Indian job market expected to see 22% churn in 5 years: WEF

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The Indian job market is estimated to witness 22 per cent churn over the next five years, with top emerging roles coming from AI, machine learning and data segments, a new study showed on Monday.

Globally, the job market churn is estimated at 23 per cent, with 69 million new jobs expected to be created and 83 million eliminated by 2027, said the World Economic Forum in its latest 'Future of Jobs' report.

"Almost a quarter of jobs (23 per cent) are expected to change in the next five years through growth of 10.2 per cent and decline of 12.3 per cent [globally]," said the WEF.

According to the estimates of the 803 companies surveyed for the report, employers anticipate 69 million new jobs to be created and 83 million eliminated among the 673 million jobs corresponding to the dataset, a net decrease of 14 million jobs, or 2 per cent of current employment.

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Regarding India, it said 61 per cent of companies think broader applications of ESG (environment, social and governance) standards will drive job growth, followed by increased adoption of new technologies (59 per cent) and broadening digital access (55 per cent). Top roles for industry transformation in India would be AI and machine learning specialists, and data analysts and scientists, it added.

The report also found that manufacturing and oil and gas sectors have the highest level of green skill intensity globally, with India, the US and Finland featuring at the top of the list for the oil and gas sector.

Also, more populous economies such as India and China were more positive than the global average when compared with countries' viewpoints on talent availability while hiring.

On the other hand, India figured among the seven countries where job growth was slower for social jobs than non-social jobs.