

DEMOGRAPHICS, ECONOMICS AND SOCIAL POLICY IN THE CONDITIONS OF THE LABOR MARKET GLOBALIZATION

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DOI: <https://doi.org/10.30525/978-9934-26-222-7-23>

THE TRENDS OF TRANSFORMATION OF THE GLOBAL LABOR MARKET IN THE CONTEXT OF ECONOMY DIGITALIZATION

The modern global labor market is a complex and dynamic system, which is constantly determined by the influence of the spread of information and communication technologies. The consequences of this are changes in the structure of employment, the content of the labor process, as well as the transformation of social and labor relations, which is manifested in the formation of fundamentally new requirements for the level and quality of personnel training.

Many jobs today, and many more in the near future, will require specific skills – a combination of technological know-how, problem-solving, and critical thinking – as well as soft skills such as

perseverance, collaboration, and empathy. The days of staying in one job, or with one company, for decades are waning. In the gig economy, workers will likely have many gigs over the course of their careers, which means they will have to be lifelong learners [1, vii].

The pace of innovation will continue to grow, and it will be important for developing countries to make quick decisions in order to be competitive. To reap the benefits of new technologies and mitigate the most acute problems they pose, states will need to invest as soon as possible in their citizens, especially in education and health care, which are key components of human capital.

In order to predict the probable state of the labor market, given the growing trends in the digitalization of the economy, it is first necessary to clearly identify the main processes and trends that cause such changes and affect the transformation of economic and social relations.

The main trends causing changes in the labor market and general transformations in the scope of social and labor relations are:

- *technological progress, automation and robotization*, which significantly change the quality and quantity of available jobs. In most cases, companies redistribute their employees, providing them with more complex and valuable work for the company;

- *digitalization of personal space*, the gradual addition of familiar reality with digital, augmented or virtual reality. In particular, augmented reality is applied to workplaces in complex industries, shaping the new ways of working, communicating and collaborating in a company;

- *dissemination of cloud technologies and cloud computing*, which provides great opportunities for remote work and involvement of third-party contractors, provided they join a single system with the ability to monitor and control all processes [2, p. 39];

- *spread of the Internet of Things* (when special devices are used for real-time and remote control of many devices (things), for example, the concept of a smart home is widely used in the hotel business), as well as the *development of artificial intelligence systems*: robots, autonomous vehicles, computer vision, natural language processing,

virtual assistants and machine learning are more often used to provide benefits in retail, electricity, manufacturing, healthcare and education;

- *gig economy*: a radical change of the labor market, the nature of employment, which is characterized by a large number of short-term and temporary positions held by independent contractors, as well as permission to work remotely using digital platforms. Independent work allows people to work flexibly and more specialized, while increasing productivity. The gig economy also provides a potential job opportunity for previously excluded populations, in particular women, people with disabilities, the unemployed and those living in remote areas;

- *formation of a network society and network economy* (mesh economy): involves the elimination of various intermediaries in the registration or accounting of property rights to any property, in the conclusion of any agreements with tangible or intangible assets, which leads to significant changes in state and corporate bureaucracy. In addition, the need to go to the office on a stable schedule and work for one company is gradually disappearing [2, p. 40–41];

- *development of neurotechnologies, bio- and neurointerfaces* that allow you to quickly analyze and transmit information about the person's condition. Implantation of sensors that transmit data about the state of the body (for example, sugar levels, hormones, organ function) to your own smartphone or doctor. It is expected that these technologies will be enhanced by the development of neural interfaces that allow reading and interpreting brain signals, which could dramatically change society in the coming decades;

- *demographic changes*: with the exception of a small number of regions, the world's population is aging, putting pressure on business, social institutions and the economy. Increasing life expectancy affects business models, the ambitions of qualified employees and the cost of pensions. Employees of respectable age will be forced to learn new skills and work longer hours. Labor shortages in «aging economies» will drive automation and productivity gains [2, p. 43];

- *accelerating urbanization*: cities are becoming powerful drivers of jobs - according to UN forecasts, by 2050 the share of the world's population resides in urban areas will increase to 68% [3];

– *resource scarcity and climate change*: to meet the needs of depleted fossil fuels, extreme weather, rising sea levels and water scarcity, new jobs will be created in areas such as alternative energy production, new technologies, new product development, waste recycling and use of secondary resources;

– *greening*: the spread of environmental metaphors in business, requests for «greening» both «from below» (increasing the popularity of a healthy lifestyle, conscious consumption) and «from above» (implementation of various environmental government and industry policies and standards), a gradual transition to a more holistic understanding of the earth's ecosystem and the role played by humanity and the technologies it creates in the evolution of the biosphere;

– *increasing speed of change*: new technological solutions and social practices are emerging at an ever faster rate, which not only influences the above changes, but also sets the pace of renewal of the world around us – a pace for which most existing social institutions are not ready;

– *globalization* (economic, technological and cultural): according to most current estimates of the formation of digital employment has become possible due to globalization, as well as its strengthening through the active use of information and computer technology. Globalization increases the level of competition between representatives of innovative human capital and the requirements for it [2, p. 44].

The above reasons for the transformation of the social and labor sphere are the main factors in the transformation of the labor sector. New demo-economic realities, a new format of globalization of the modern economy, a new technological, network, digital, virtual reality determine the formation of a new social, labor reality, a new world economy in which people's livelihoods and behavior are radically changing. The demographic, globalization processes and technologies of Industry 4.0 are fundamentally changing the world of work, its institutions, organizational structures, labor market parameters and the emergence of new models of labor and employment [4, p. 6].

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