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Is reskilling the solution to AI-induced job losses?

Technology is changing the way we work, we live, we interact and at the heart of this transformation lies Artificial Intelligence. AI has added wings to the workforce which has accelerated output and streamlined operations, making tasks faster and more accurate. The conversation around AI, automation, and GenAI often highlights concerns about job displacement, but it's essential to view this shift through a broader lens.

Job losses have long been a byproduct of technological evolution. The Industrial Revolution led to the displacement of many workers from agriculture, but it also created new jobs in manufacturing and transportation. Similarly, the rise of computers and the internet led to the decline of certain professions, but it also gave birth to entirely new industries and job roles.

Bank tellers were replaced by ATMs, switchboard operators by automated systems, and lift operators by automated elevators. Today, we are witnessing a similar shift as well where AI is taking over significant portions of jobs in manufacturing, customer service, and data entry and processing, among others. AI, with its ability to automate repetitive tasks, is reshaping industries and forcing entire sectors to adapt.

“With the advent of AI, over half of the skills that people use on a daily basis at work will need to be revised. Hence, the employees who are skilled in AI might pose a threat to those who are not,” says Sandeep Agarwal, MD & Global CTO of Visionet.

However, historically, while technological advancements may initially displace jobs, they also create new roles that often require different skills. This trend emphasises the critical need for workers to reskill and upskill to remain relevant in an evolving job landscape. Industries are already witnessing the emergence of new positions centred around AI management, data analysis, and technology integration, which demand a different set of competencies.

“While certain tasks and roles may be automated, this technology transformation creates new avenues for innovation and employment,” says Kapil Mahajan, Global CIO, Allcargo Logistics. He further adds that the key lies in adaptability. Many jobs that will be automated are repetitive or transactional in nature, but there will be an increasing demand for roles in AI development, deployment, and oversight.

A study by ServiceNow and Pearson shows that AI and automation will require 16.2 million workers in India to reskill and upskill while also creating 4.7 million new tech jobs. The study used machine learning to predict how technology would transform the tasks that make up each job and presents an unprecedented chance for Indian workers to reshape and future-proof their careers.

“Reskilling and upskilling will play a pivotal role in this transition. The future workforce needs to focus on analytical, creative, and collaborative skills, the areas where human intelligence excels. For those concerned about job security, the best approach is to stay ahead by embracing continuous learning and evolving with the technology. Change is inevitable, but it also offers growth and innovation for those prepared to meet it,” Mahajan adds.

To thrive in the evolving workforce shaped by AI, it is essential to not just adapt but actively prepare by developing relevant skills. A significant shift in organisational roles is already on the horizon. A research titled *Defining the Enterprise of the Future* by Alteryx reveals that 58% of business leaders foresee the emergence of the Chief AI Officer (CAIO) as a critical role, tasked with overseeing a comprehensive AI strategy across departments like IT, compliance, HR, and beyond. However, the role is still in its infancy, with just over 400 individuals globally holding this title on LinkedIn.

Moreover, companies are urgently seeking specialised talent. Top hiring priorities include AI applications engineers (47%), who design and develop AI-powered models, AI/ML engineers (36%), focused on building and maintaining self-learning systems, and AI research scientists (35%), whose innovations drive the future of AI systems. These roles highlight how the AI revolution is not only about automation but also about creating new job opportunities that require advanced expertise.

“Skills will continue to be a significant challenge across organisations. I also face this challenge of retaining skills; it’s not just about bringing in new skills. It’s equally about keeping the existing ones,” says Amit Luthra, MD-ISG, Lenovo India. “Now, this is a challenge because you want to move into areas that are outside your comfort zone. You’re trying to accomplish tasks that have never been done before, which involves a learning process,” he adds.

According to a World Economic Forum (WEF) report, by 2025, half of all employees would need to reskill due to the growing impact of automation and AI. However, the same report offers a positive outlook, projecting that AI will also generate 97 million new jobs in fields such as data analytics, AI development, and digital marketing.

While some roles may be fading into the background, a new wave of AI-related positions is rapidly emerging. Professionals specialising in developing, managing, and optimising AI systems are in high demand. Roles like AI applications engineers, AI/ML engineers, and AI research scientists have seen a staggering 74% annual growth over the past four years, according to LinkedIn, making it one of the fastest-growing job categories.

Ramesh Mallya, CTO, DBS Bank India says, “We are investing in upskilling our employees in critical areas like cloud computing, AI and machine learning... By equipping our people with the latest skills, we ensure that we continue to deliver solutions that meet the evolving needs of our customers.”

“AI empowers organisations to enable their workforce to focus on more strategic and impactful tasks, while the technology handles the mundane,” shares Sachin Dutta, COO, Canara HSBC Life Insurance. “We firmly believe that there is a need to bolster human-AI collaboration as well,” he adds.

Successfully navigating this shift will require a commitment to continuous learning. Workers

will need to develop a mix of technical and soft skills. While technical abilities like programming, data analysis, and knowledge of AI models are becoming increasingly important, equally crucial are skills like critical thinking, creativity, and adaptability, the qualities that are much harder for machines to imitate.

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