THE CHANGING LANDSCAPE OF

Skills:

2024 & Beyond

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Preface

PREFACE

In the wave of technological progress, notably in Artificial Intelligence (AI) and automation, it's imperative to uncover the complexities and obstacles encountered by working professionals. Navigating this evolving landscape requires a nuanced understanding of the impact on job roles, skill demands, and the necessity for continuous adaptation to ensure sustained professional relevance. On these lines, our report titled 'Future of the Skills Landscape 2024' aims to grasp how the workforce manoeuvres through the skill terrain over the next year and the years that will follow.

The survey aims to evaluate the perceived importance and relevance of AI skills, shedding light on their impact on the evolving professional landscape and their role in shaping job expectations. It delves into professionals' views on the necessity of upskilling within the context of AI and automation, crucial for identifying gaps in skill acquisition and developing effective strategies to bridge them.

Additionally, it seeks to uncover patterns by gauging attitudes toward the frequency of upskilling and its influence on career growth within organizations. The survey centers on the requisite skills for future job roles and positions that will remain pertinent in the evolving professional landscape.

Moreover, the examination of job redundancy concerns among working professionals aims to gain a nuanced understanding of job security apprehensions. Assessing the perceived need for upskilling as a proactive measure becomes crucial for developing strategies to mitigate job insecurity in the rapidly evolving job ecosystem.

Process and research methodology

To capture a diverse perspective, our research methodology engaged with hundreds of working professionals across both metro and non-metro cities, aged 18-44, gaining valuable insights into how individuals navigate the ever-changing skills landscape in the modern workplace.

Furthermore, a rigorous quantitative analysis was conducted through a survey to enhance the robustness of our research findings. The Hero Vired team has compiled and analysed all this data to present practical insights for individuals and enterprises.

Understanding Our Audience

UNDERSTANDING OUR AUDIENCE

Unlocking Insights: *Professionals and Job Seekers Share Perspectives Across Diverse Industries*

Our survey sample comprises a robust representation of professionals and job seekers, with 81.04% identifying as working professionals and 7.44% actively seeking employment opportunities across diverse industries and roles.

Age-wise, the data highlights a significant presence of individuals in the 25-34 age bracket, constituting 45.45% of the participants, while those in the 18-24 age group make up 30.58%. This generational diversity was crucial in capturing a broad spectrum of viewpoints.

Examining work experience, we observed a balanced spread, with 33.88% of respondents having 0-2 years of experience, 22.73% falling within the 2-5 years bracket, and 18.6% contributing with 5-9 years of professional experience. This varied experience level enriches the survey findings, providing a nuanced understanding of different career stages.

The respondents exhibit a diverse industry representation, spanning from Technology, Education, Media, Healthcare, Banking, Manufacturing, E-Commerce, and more, reflecting a broad spectrum of perspectives across sectors. This distribution offers valuable insights into the specific needs and perspectives of professionals within these industries.
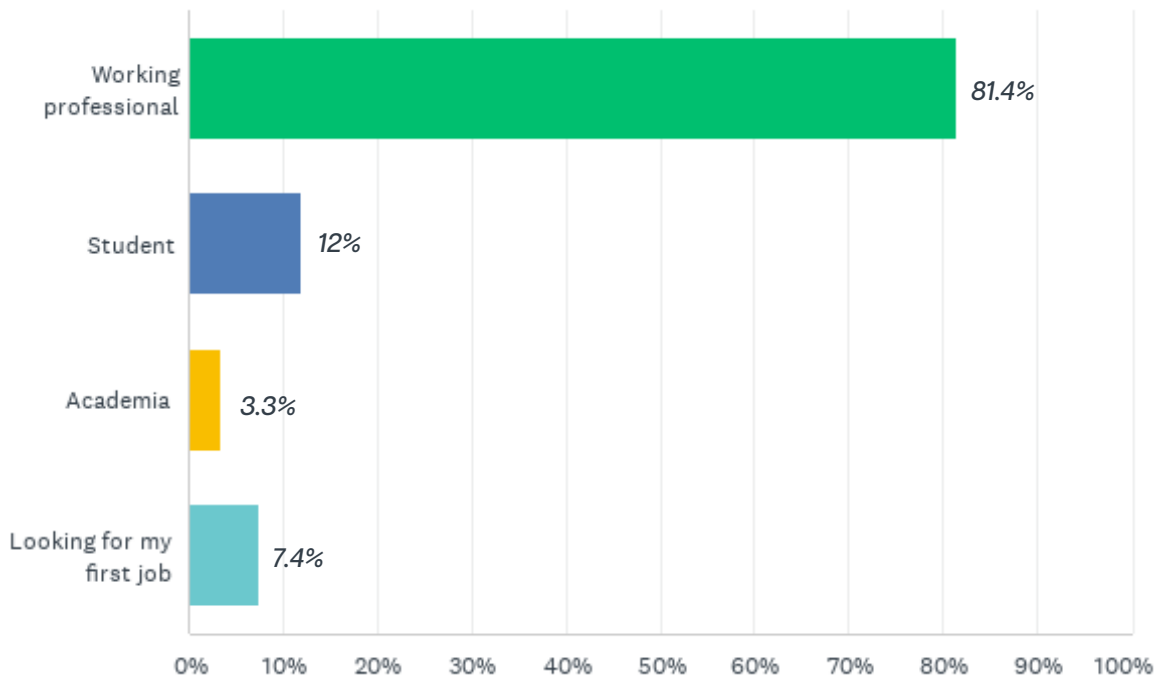
Summary

SUMMARY

82%

of professionals are concerned about job redundancy due to emerging technologies.

78%

of respondents recognized upskilling as a proactive strategy to navigate the rapidly changing work landscape.

A majority indicated that they prefer to proactively turn to upskilling as a preventive measure, emphasizing a prevailing belief in the value of AI upskilling for improved job prospects.

1 out of every 5

women who upskilled, found it easier to get back to work post a career break.

Of the total female respondents, a majority have found that upskilling across domains makes it easier to re-enter the workforce after a break.

SUMMARY

Data Science   **Artificial Intelligence**   **Cybersecurity**

Respondents predict these to be the most in-demand tech skills in the next five years

Notably, 90% of respondents predict AI to be the most in-demand skill in the next five years, out of which a striking 80% anticipate AI to be the highest-paying job within the same timeframe.
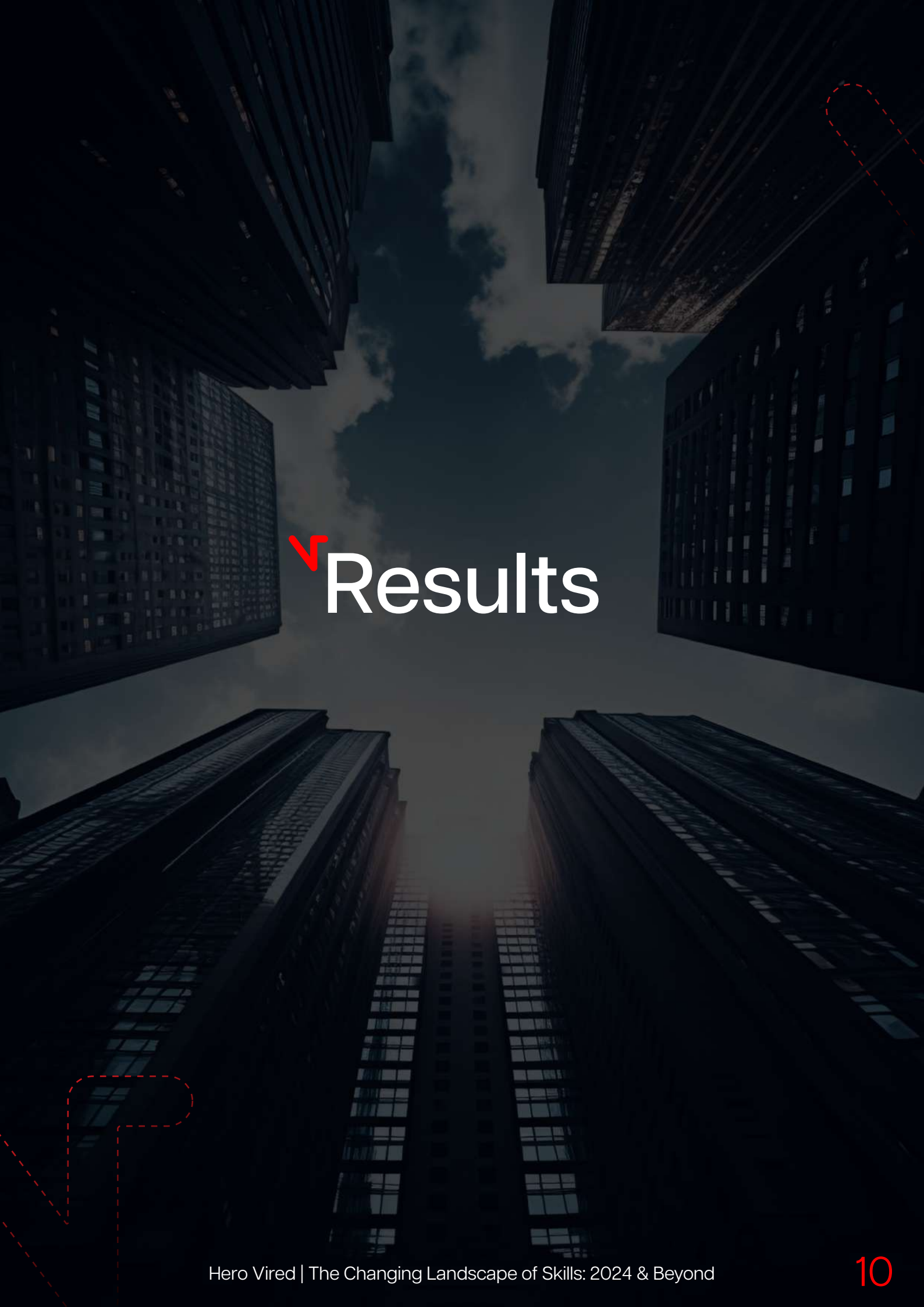
Digital Marketing   **Green Jobs**   **Mental Health Jobs**

Respondents predict these to be the most in-demand non-tech skills in the next five years

In the non-tech category, Digital Marketing, Green Jobs, and Mental Health Coaches stood out as the most emerging roles for the future.

Professionals recognize upskilling as a necessity leading to the following benefits:

- Faster Professional Growth

- 2X Salary Increase

- To stand out professionally

# Results

DYNAMIC JOB ROLES AND VITAL TECH SKILLS

Dynamic Perspectives: *48.65% Embrace Technological Change, 90.12% Recognize Artificial Intelligence as an Emerging Skill.*

A substantial portion, 48.65%, characterized their industry as "Dynamic, and 39.19% felt it was Extremely Dynamic" echoing a unanimous sentiment of a rapidly changing job ecosystem. Almost all respondents, although belonging to diverse sectors, recognized their respective industries to be evolving at a very fast pace.
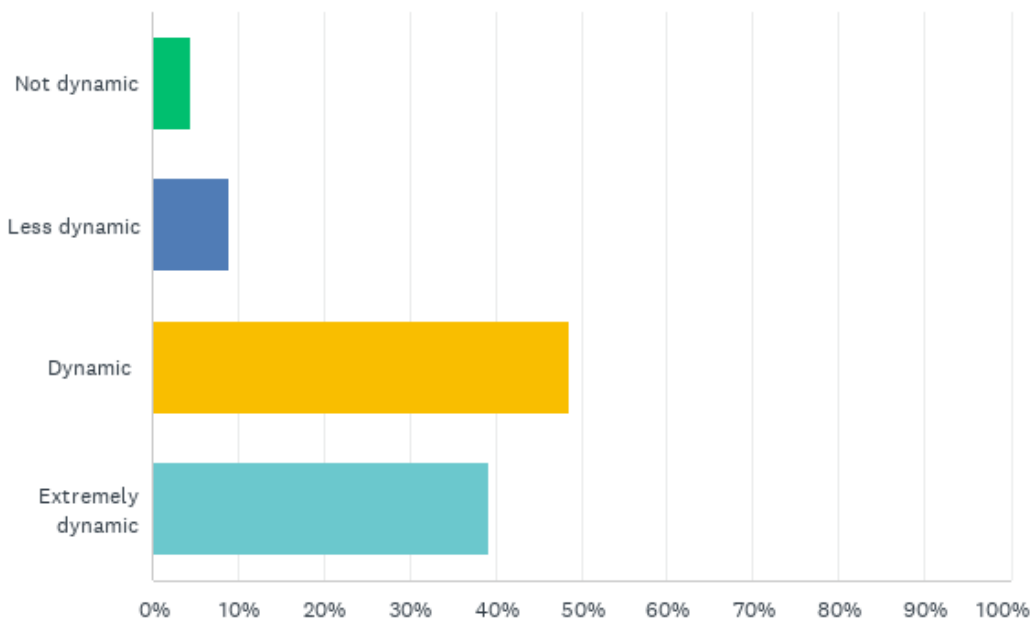
This consensus of opinions is invaluable for organizations aiming to navigate and thrive in an ever-changing business landscape.

The survey also reveals a clear consensus on the three most sought-after emerging technology skills in the next five years. Artificial Intelligence (90.12%) takes the lead, followed by Cybersecurity (52.91%) and Data Analysis (63.37%). Machine Learning (48.84%) and Coding (40.70%) remain crucial, while Web and Application Development (30.23%) and Extended Reality (28.49%) also exhibit notable relevance.
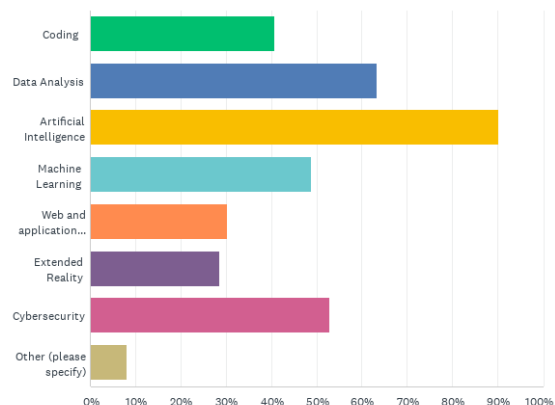
# AI'S POPULARITY, IMPACT AND USE IN THE EVOLVING JOB MARKET

In career dynamics, 39.41% acknowledge the 'significant influence' of AI skills, unveiling their impact on professional trajectories

All Respondents indicated limited to significant impact of AI skills' on career growth within organizations. This highlights the recognition of AI capabilities as having at least some influence on their job roles and sectors, providing valuable consideration for individuals navigating professional development.
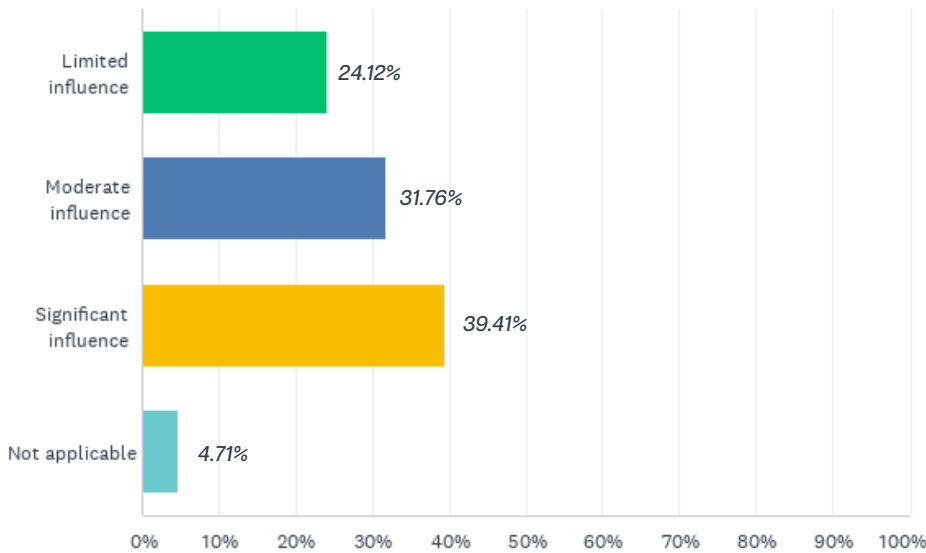
At the same time, professionals also highlighted the need for training programs in workplaces for AI-related skills with 42.60% indicating that their organizations currently did not actively provide these skill sets. Conversely, 33.14% reported that their organizations were pro-actively training their employees in AI-related skills.

This underscores the need for organizations to address skill gaps through targeted training initiatives, acknowledging the diverse experiences of their workforce.
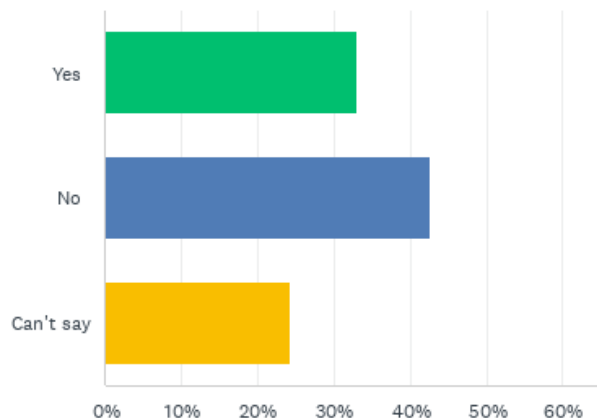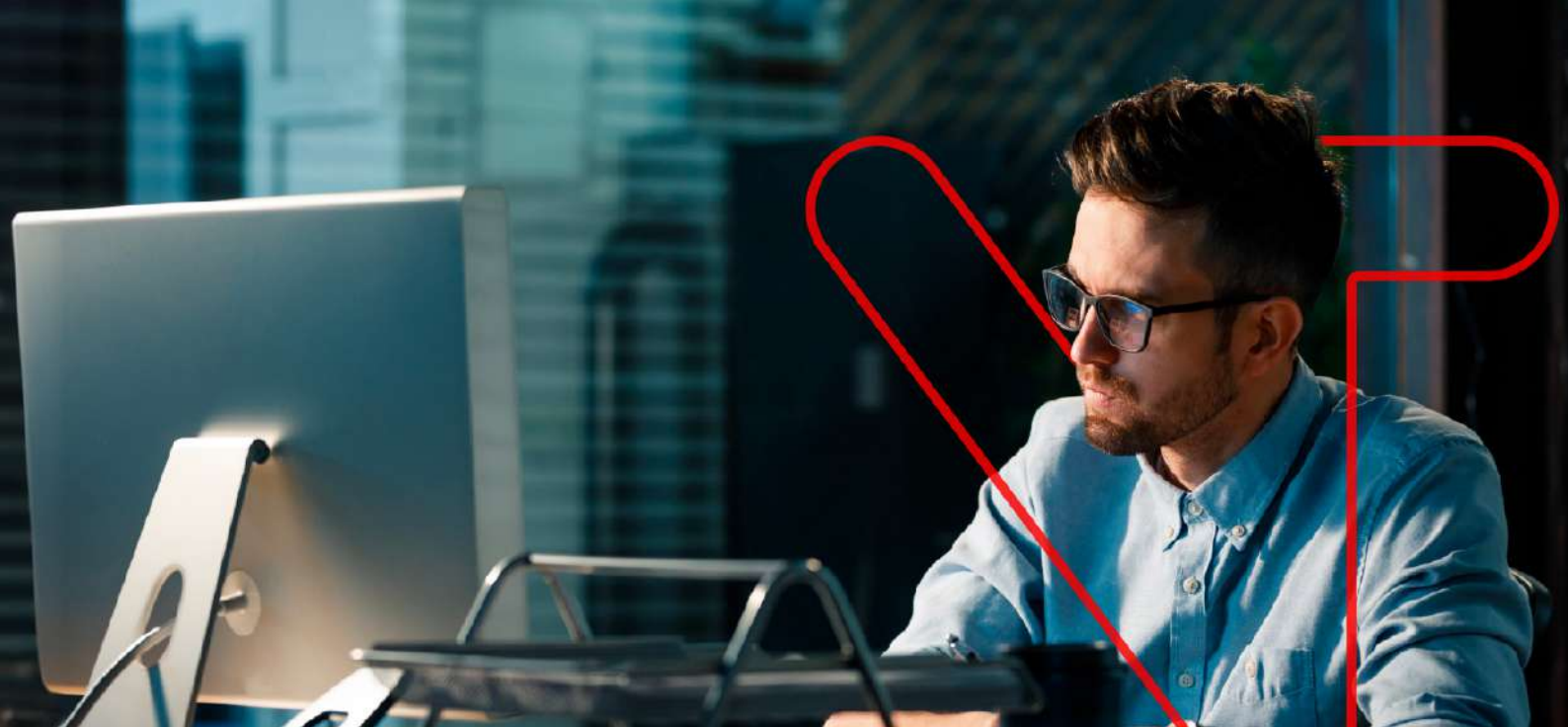
CRYSTAL BALL GAZING – EMERGING TECH AND NON-TECH JOB ROLES

In career projections, a striking 80.23% anticipate Artificial Intelligence as the highest paying field over the next five years, reflecting a strong consensus on the lucrative potential in tech-related domains

Respondents identified AI Engineering (68.02%), Data Science (45.35%), and Cyber Security Engineering (43.60%) as pivotal job roles in the emerging tech landscape. In non-tech roles, Digital Marketing Managers (48.26%), Green Jobs (39.53%), and Mental Health Coaches (38.37%) stand out. These results emphasize the evolving demands in both tech and non-tech sectors, reflecting a focus on AI-related positions, data-centric roles, and the growing importance of areas like digital marketing, sustainability, and mental well-being.

TECH JOB ROLES
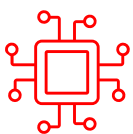
AI Engineering

Cybersecurity Engineering

Data Science
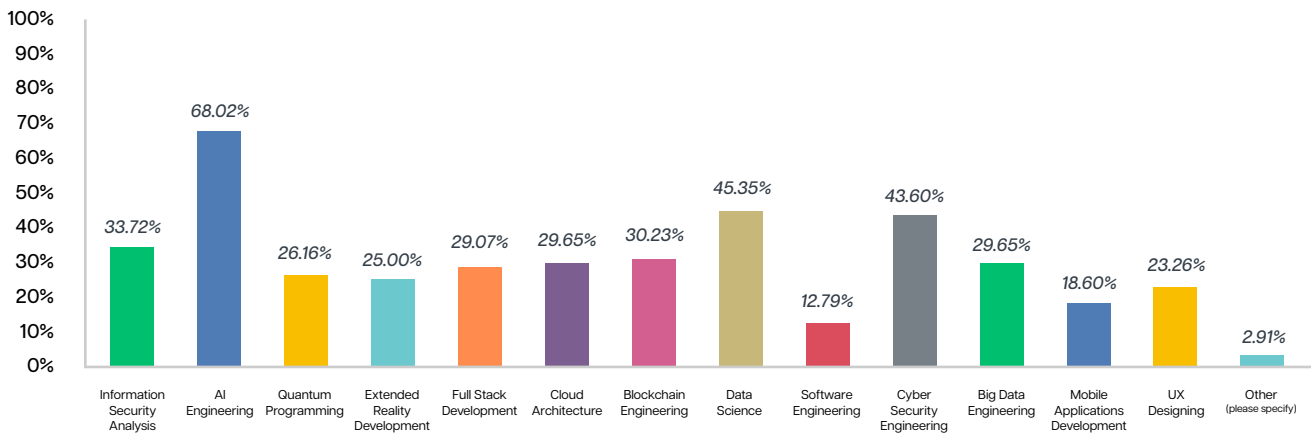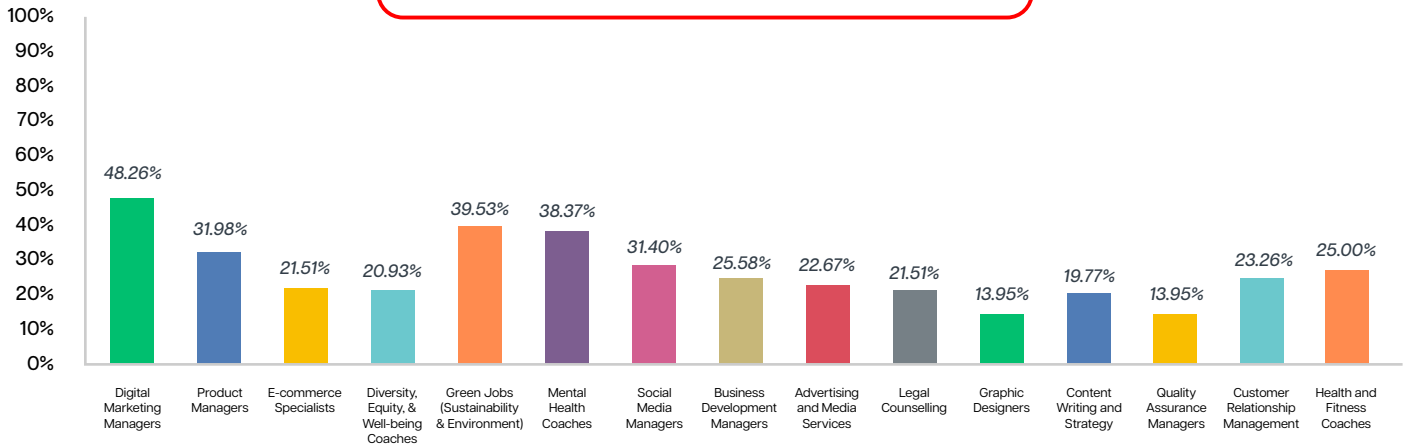
NON-TECH JOB ROLES

Green Jobs

Mental Health Coaches
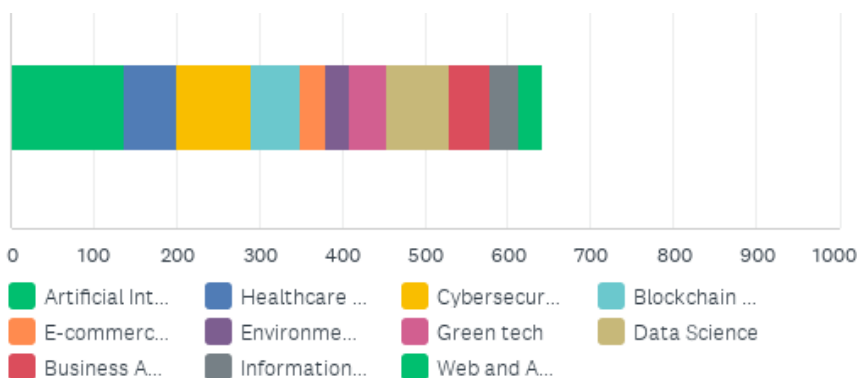

Digital Marketing Management

Emerging tech roles in the 5 years

Information Security Analysis: 33.72%
AI Engineering: 68.02%
Quantum Programming: 26.16%
Extended Reality Development: 25.00%
Full Stack Development: 29.07%
Cloud Architecture: 29.65%
Blockchain Engineering: 30.23%
Data Science: 45.35%
Software Engineering: 12.79%
Cyber Security Engineering: 43.60%
Big Data Engineering: 29.65%
Mobile Applications Development: 18.60%
UX Designing: 23.26%
Other (please specify): 2.91%

Emerging non-tech roles in the 5 years

Digital Marketing Managers: 48.26%
Product Managers: 31.98%
E-commerce Specialists: 21.51%
Diversity, Equity, & Well-being Coaches: 20.93%
Green Jobs (Sustainability & Environment): 39.53%
Mental Health Coaches: 38.37%
Social Media Managers: 31.40%
Business Development Managers: 25.58%
Advertising and Media Services: 22.67%
Legal Counselling: 21.51%
Graphic Designers: 13.95%
Content Writing and Strategy: 19.77%
Quality Assurance Managers: 13.95%
Customer Relationship Management: 23.26%
Health and Fitness Coaches: 25.00%

Respondents also point to Artificial Intelligence (AI) as the highest paying job field in the coming five years, with a striking 80.23% selecting this option. Following AI, Data Science (44.77%) and Cybersecurity (51.74%) are also identified as lucrative fields, underlining the sustained importance of roles related to data analytics and digital security. This data suggests a strong consensus on the significant earning potential in tech-related domains, particularly in AI, data science, and cybersecurity, aligning with the continued growth and demand in these fields.

Legend:
- Artificial Int...
- Healthcare ...
- Cybersecur...
- Blockchain ...
- E-commerc...
- Environme...
- Green tech
- Data Science
- Business A...
- Information...
- Web and A...

SKILLING AS A PROACTIVE MEASURE AND THE BARRIERS IN SKILL ACQUISITION

In the realm of job redundancy due to tech advancements, a meager 17.9% felt secure in their current job roles, with the remaining majority voicing some concern with respect to their jobs.

At the same time, a significant 77.8% wish to proactively turn to upskilling as a preventive measure, emphasizing a prevailing belief in the value of AI upskilling for improved job prospects.

This statistic resonates with the current sentiment of acquiring new skills to stay relevant in their jobs.

To what extent do you believe upskilling/acquiring new skills is a proactive measure to address concerns related to job security?
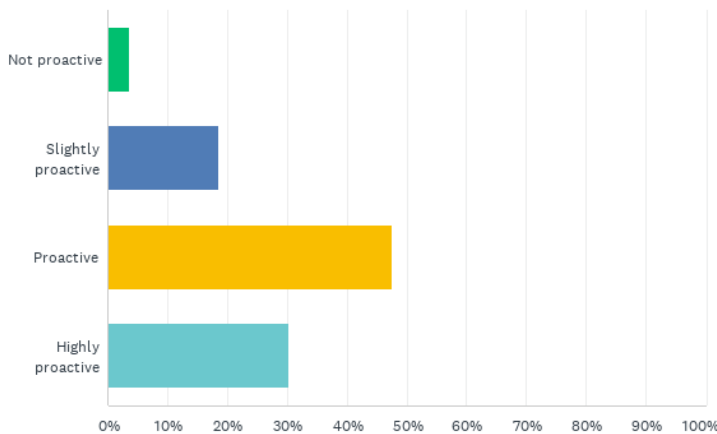
The respondents also identified significant barriers to pursuing skilling courses, with the majority citing lack of time and doubts about the effectiveness of the programs as major constraints. Despite these challenges, a combined 82.71% believe that upskilling in AI can lead to increased job opportunities externally. This suggests a prevailing belief in the value of upskilling for improving job prospects, even amid identified barriers to skill acquisition.


Legend:
- Lack of time
- Uncertaint...
- Limited acc...
- Financial co...
- Not enough...
- Other (plea...
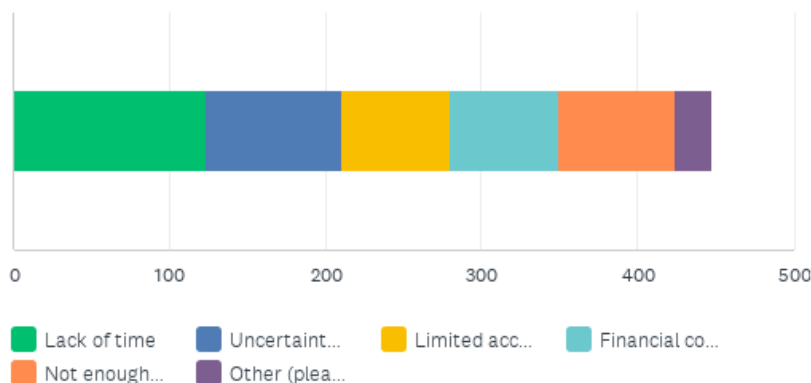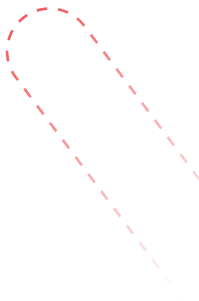
# FREQUENCY OF UPSKILLING AND POPULAR MODES

In learning habits, a majority of respondents engaged in upskilling within the last 0-6 months or as and when they witnessed a requirement. They also expressed a preference for online courses as their primary mode of upskilling.

With the increasing awareness around upskilling, a majority of 67.94% confirmed that they upskilled at least once in the last one year. In terms of recommended frequency, 43.50% suggest upskilling every 6 months, 18.39% favor every 2 months, and 22.87% believe it should be done "as and when there is a need.
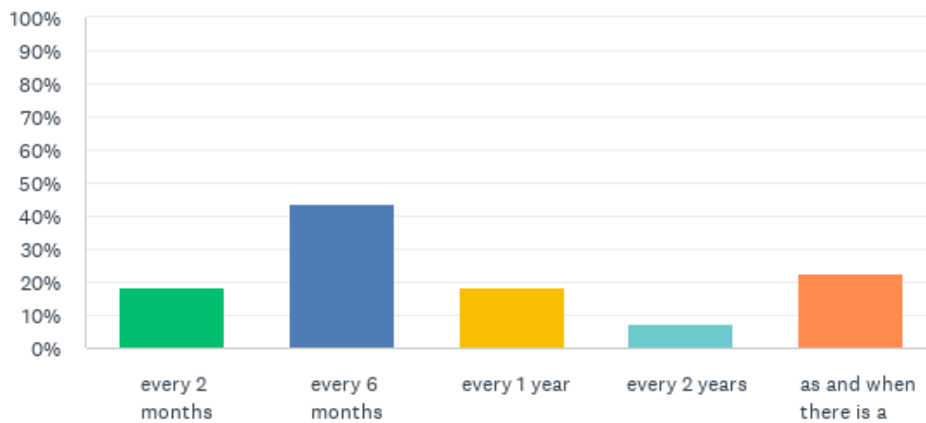

The survey highlights online courses as the predominant form of upskilling, with other popular models including on-the-job training, workshops, seminars,, and in-person classes/training sessions. The respondents indicated the importance of webinars/virtual events too as a mode for acquiring new skills.


Online Cour...   Workshops ...   In-Person C...   Books
Bootcamps   On-the-Job...   Webinars a...   Other (plea...
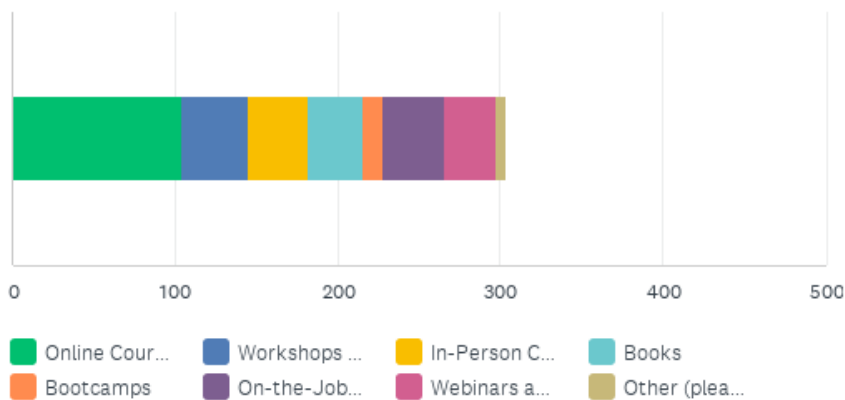
SKILL APPLICATION AND DISCOVERY

Learning impact: A majority indicated that new skills acquired were frequently used at work or every time there was a requirement to do so.

A significant 45.04% apply skills occasionally in specific projects, while 39.69% use them regularly as part of core responsibilities. A fraction of the respondents recognised the enduring value of new skills for future opportunities. This diverse pattern underscores the varied integration of upskilled abilities into daily work or studies, with the majority applying skills regularly or as needed for specific projects.
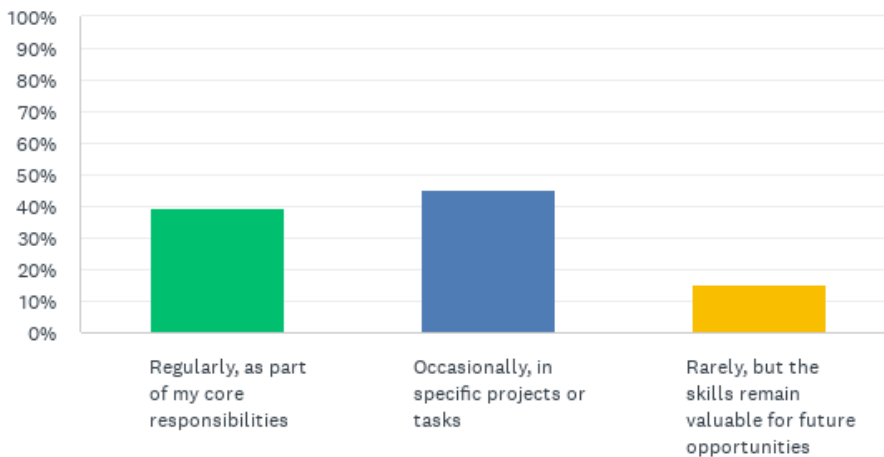

Most respondents also indicated that they enrolled for upskilling courses based on recommendations from friends/family/colleagues or through the information provided by online learning programs. They highlighted the importance of social media influencers making recommendations too.
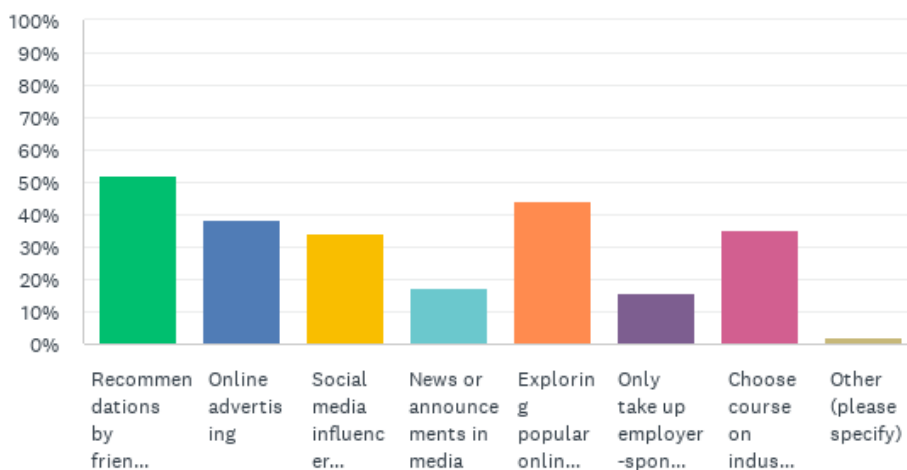
THE MULTIPLE BENEFITS OF UPSKILLING

The strong acknowledgement of diverse benefits from acquiring new skills, with female respondents finding upskilling as a convenient channel to re-enter the job market after a break.

A strong 47.52% of respondents believe that acquiring new skills offers multiple benefits, including a 2X raise, standing out professionally, transitioning into a new role, and faster professional growth. This comprehensive view highlights the diverse and holistic advantages of skill acquisition. Additionally, there is notable individual support for faster professional growth (19.86%), standing out (10.64%), and better job opportunities (9.93%), highlighting a collective recognition of the positive impact of continuous skill development on various aspects of one's career.
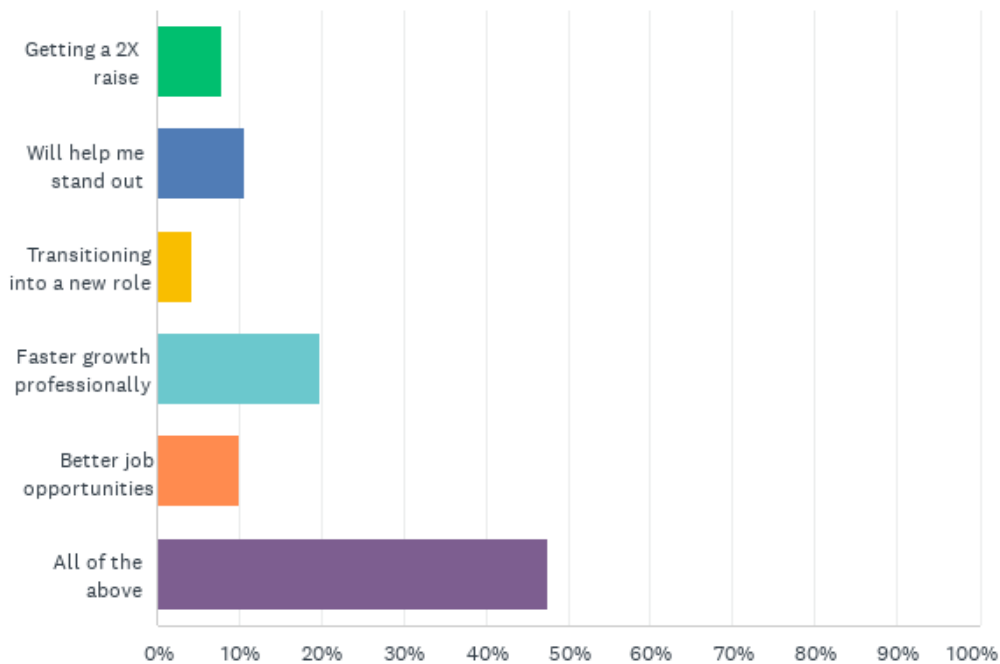
Of the total female respondents 75.6% have found that upskilling makes it easier to re-enter the workforce after a break, while 24.3% express the opposite sentiment.

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