Ministry of Human Resources

HUMAN RESOURCE CONFERENCE

Labour Market Dynamics & Future of Work

Dato' Amir bin Omar
Secretary-General
Ministry of Human Resources

10th September 2019 (Tuesday)
SHAFTSBURY ASTERIA CYBERJAYA

Towards Evidence-Based Policy Formulation

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Experience and Specialisation

More than 30 years of experience in the public sector focusing on human capital and labour market policy development include:

- Economic modelling – Economic-wide model on HRD and labour market
- Forecasting – demography; labour market; and agriculture sector projection
- Demand side HCD planning – labour market analysis

Technical assistance on HCD planning :

- Sudan – The Long-Term Perspective Plan 2003-2027;
- Saudi Arabia – The Long-Term Strategy 2005-2025;
- Philippines – Region of Mindanao

- Involvement in formulation of economic plan documents
- Undertake Malaysia human capital development pogrammes
- Formulate TVET Transformation Plan and Game Changer under the Eleventh Malaysia Plan

Organisation

Economic Planning Unit:

- Human Capital Development
- Agriculture Section

Ministry of Human Resources:

- Director of Institute of Labour Market Analysis and Information (ILMIA)
- Deputy Secretary-General (Policy & International)
- Secretary-General

Education

Bachelor in Economics & Administration (Rural Economics) University of Malaya, 1986

Post Graduate Diploma in Economics, University of Manchester, United Kingdom,1995

Master of Arts in Economics, University of Manchester, United Kingdom, 1996

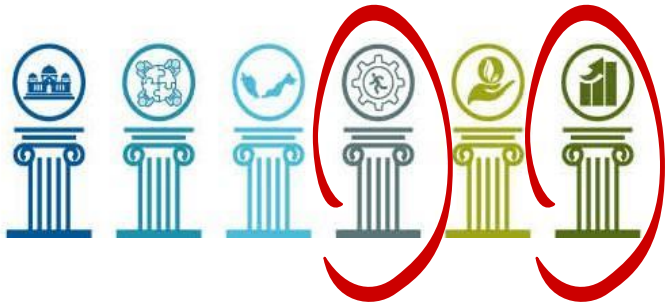
Content

mid-term review of the

ELEVENTH MALAYSIA PLAN

2016-2020

new priorities and emphases



Focus will be given to create skillful, knowledgeable and innovative human capital to meet the requirements of the industry. Human capital development initiatives will provide opportunities for quality employment as well as ensure access to quality education and training towards building a more inclusive, equitable and prosperous nation.

Pillar IV: Human Capital Development

Pillar VI : Strengthening Economic Growth

Mid-Term Review of the 11th Malaysia Plan

Source: Mid Term Review, 11th MP (MEA)

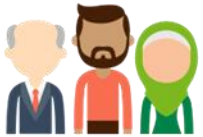
National Policy Direction Mid Term Review 11MP Pillar IV: Empowering Human Capital

Strategy A1

Generating skilled jobs

Strategy A2

Raising salaries & wages



Strategy A3

Enhancing management of foreign workers

Strategy A4

Improving labour market conditions

PRIORITY AREA A

Reforming the labour market

Strategy B1

Strengthening workers' rights

PRIORITY AREA B

Improving labour efficiency & productivity

Strategy B2

Increasing female participation in the labour force

PRIORITY AREA C

Enhancing access to quality education & training

Strategy C1

Raising quality of education

Strategy C2

Prioritising quality over quantity of TVET

Strategy C3

Improving education for all

Strategy D1

Developing industry relevant skills

PRIORITY AREA D

Fostering stronger industry-academia linkages

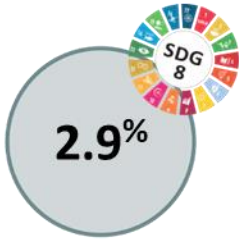
Strategy D2

Promoting contributions of society & industry

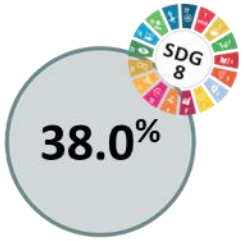
Source: Mid Term Review, 11th MP (MEA)

National Policy Direction Mid Term Review 11MP Pillar IV: Empowering Human Capital

Reforming the labour market



National labour productivity growth 2018-2020



Compensation of Employees to GDP

Monthly median wage

Improving labour efficiency & productivity

Reviewing labour laws: Employment Act 1955, Trade Union Act 1959 and Industrial Relations Act 1967

Enhancing access to quality education & training

Malaysia aims to be at least on par with the international average in PISA & TIMSS assessment

Student enrolment for preschool and secondary level

Intake of SPM leavers into TVET programmes

Fostering greater industry-academia linkages

2 universities in the top 100 of the QS World University Rankings

TVET graduates employed within 6 months of graduation

Source: Mid Term Review, 11th MP (MEA)

National Policy Direction Mid Term Review 11MP Pillar VI : Strengthening Economic Growth (Issues & Challenges)

- Insufficient **connectivity** of public transport and traffic congestion
- **Poor road maintenance** which limits mobility and increases accident rate
- **Low** public transport modal share
- **Ad-hoc planning** and development of airports and ports
- Regulatory barriers **and weak collaboration** in the logistics industry
- **High cost & low return** on investment in the digital infrastructure deployment
- **Disruptive water services** contributed by high level of NRW, costly infrastructure and insufficient supply of freshwater
- The presence of **multiple agencies** handling energy sector
- **Electricity generation mix** continues to rely heavily on coal

1 Re-engineering Economic Growth for Greater Prosperity

2 Strengthening infrastructure to support economic expansion

- Mismatch and shortage of specific **skilled workforce**
- Slow pace of adoption & implementation of **emerging new technologies**
- **Lack of access to financing** particularly for SMEs & agriculture-based businesses
- Low level of **exports capacity** and readiness at firm levels
- High food import bill, low productivity, volatile international commodities prices, high production cost and adverse environmental effects

Source: Mid Term Review, 11th MP (MEA)

National Policy Direction Mid Term Review 11MP Pillar VI : Strengthening Economic Growth

PRIORITY AREA A

Strengthening sectoral growth and structural reforms

STRATEGY A1
Enhancing sectoral growth through productivity improvements

STRATEGY A2
Increasing export capacity

STRATEGY A3
Improving market efficiency

STRATEGY A4
Facilitating ease of doing business

PRIORITY AREA B

Accelerating innovation and technology adoption

STRATEGY B1
Harnessing the Fourth Industrial Revolution

STRATEGY B2
Increasing technology adoption

STRATEGY B3
Aligning research and innovation

STRATEGY B4
Enhancing capacity building

PRIORITY AREA C

Providing quality infrastructure

STRATEGY C1
Developing an integrated transport system

STRATEGY C2
Strengthening logistics and trade facilitation

STRATEGY C3
Improving digital infrastructure

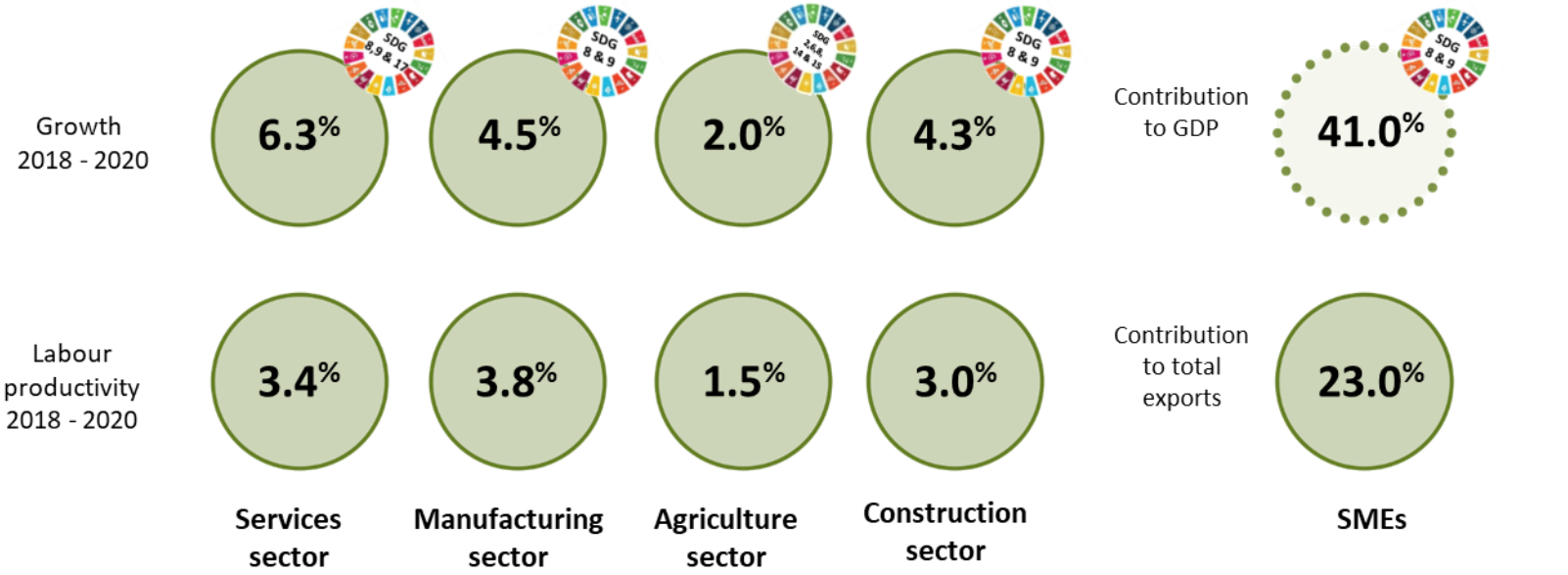
STRATEGY C4
Improving water services

STRATEGY C5
Sustaining energy supply

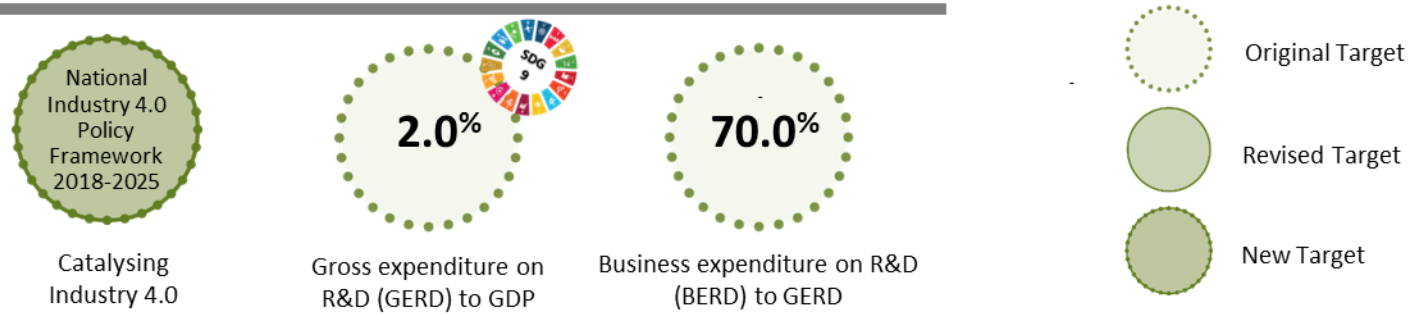
Source: Mid Term Review, 11th MP (MEA)

Pillar VI : Selected Targets, 2020

Strengthening sectoral growth and structural reforms

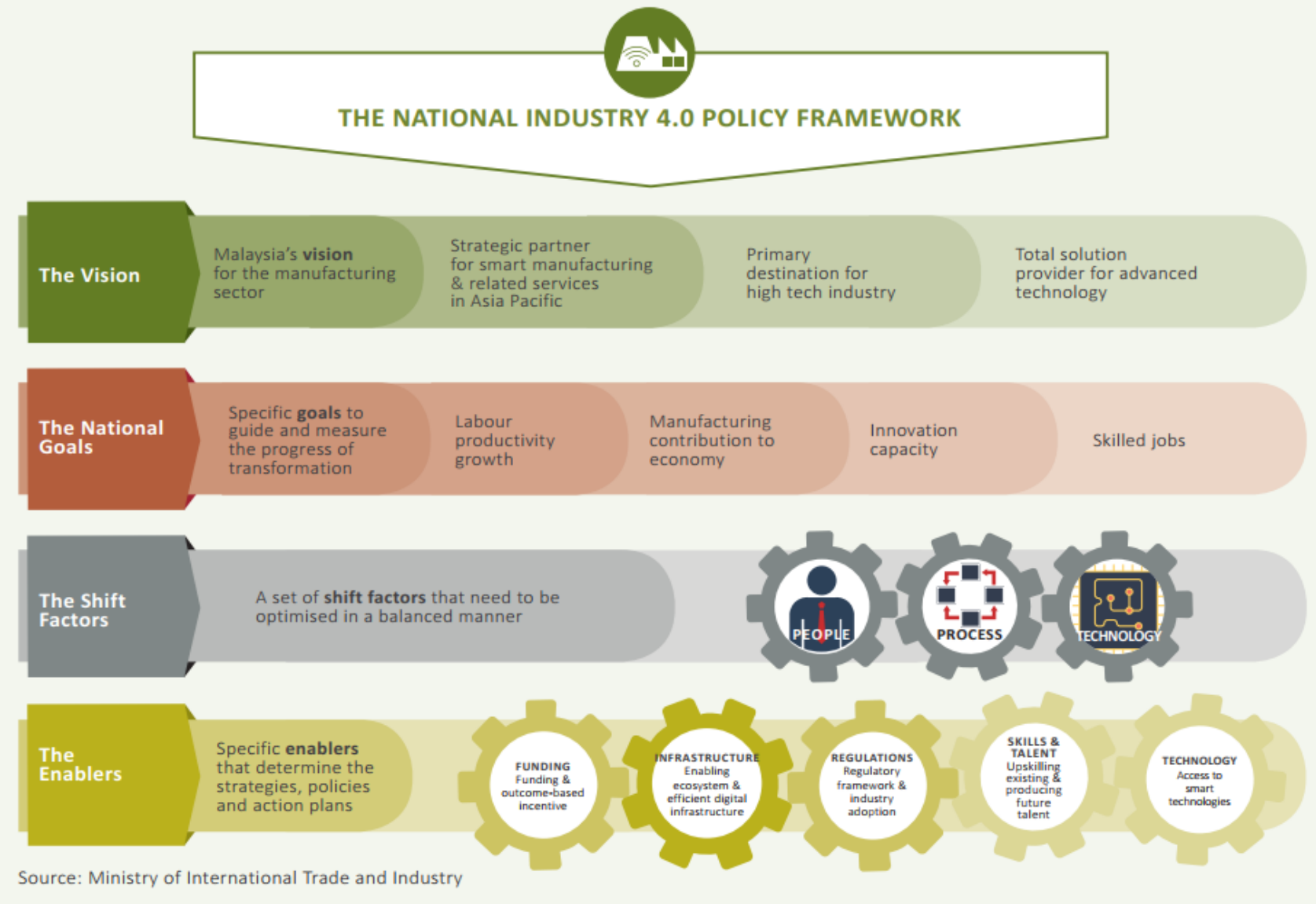


Accelerating innovation and technology adoption



Source: Mid Term Review, 11th MP (MEA)

Malaysia is transitioning from an upper-middle-income economy to a high-income economy against the backdrop of the Fourth Industrial Revolution (IR4.0), guided by the National Industry 4.0 Policy Framework

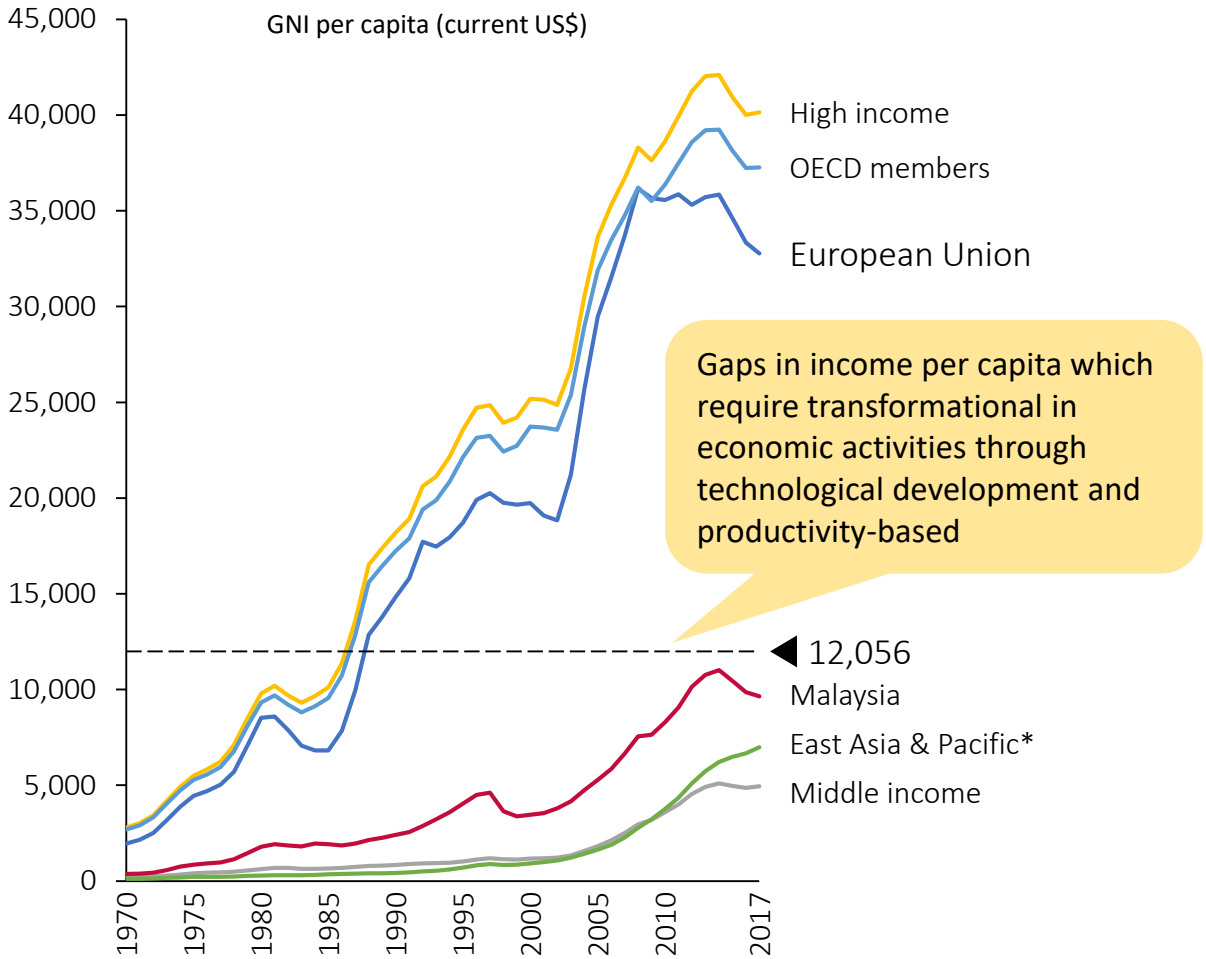


Source: Ministry of International Trade and Industry (MITI); World Bank

02 Labour Market Outlook and Key Challenges

Malaysia's journey from upper middle income country to high income

The aspiration to become a high income country based on the per capita income as well as the new dimensions



From middle to high income economy

- Based on the minimum threshold of a high-income economy set by the World Bank at US$12,056 for 2017, there was a gap of 21% before Malaysia would graduate from its upper middle-income nation status.
- Based on this growth target, per capita income is expected to reach RM47,720 or US$11,700 in 2020, below the estimated minimum income threshold of a high-income nation.

Timeline

- Given the current pace of growth parameters, the target of a high-income economy is expected to be achieved post-2020. Malaysia is anticipated to breach the threshold by 2024.

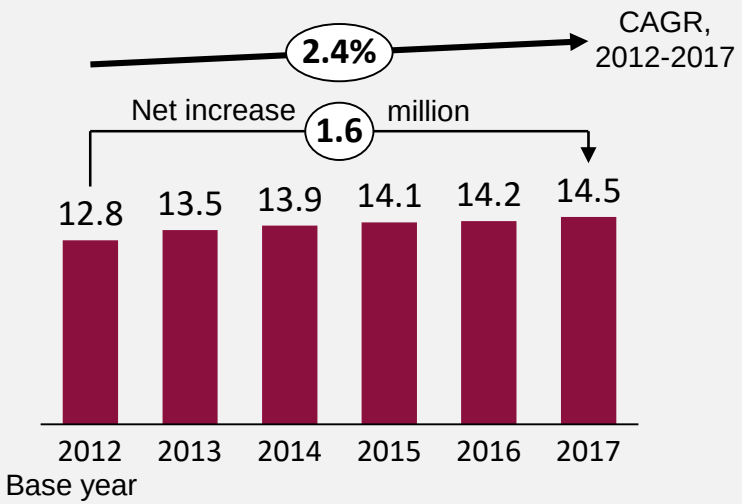
The new dimension

- However, the goal to become a developed and inclusive nation goes beyond attaining a high-income level as it must also be accompanied by higher purchasing power.
- At the same time, the aspiration of becoming a developed nation requires Malaysia to progress in many other dimensions, such as economics, politics, culture, psychology, spiritual and social

Source: *Mid Term Review, 11th MP (MEA) ; World Bank*

The profile of job creation – about 1.6 million new job created in the last five years

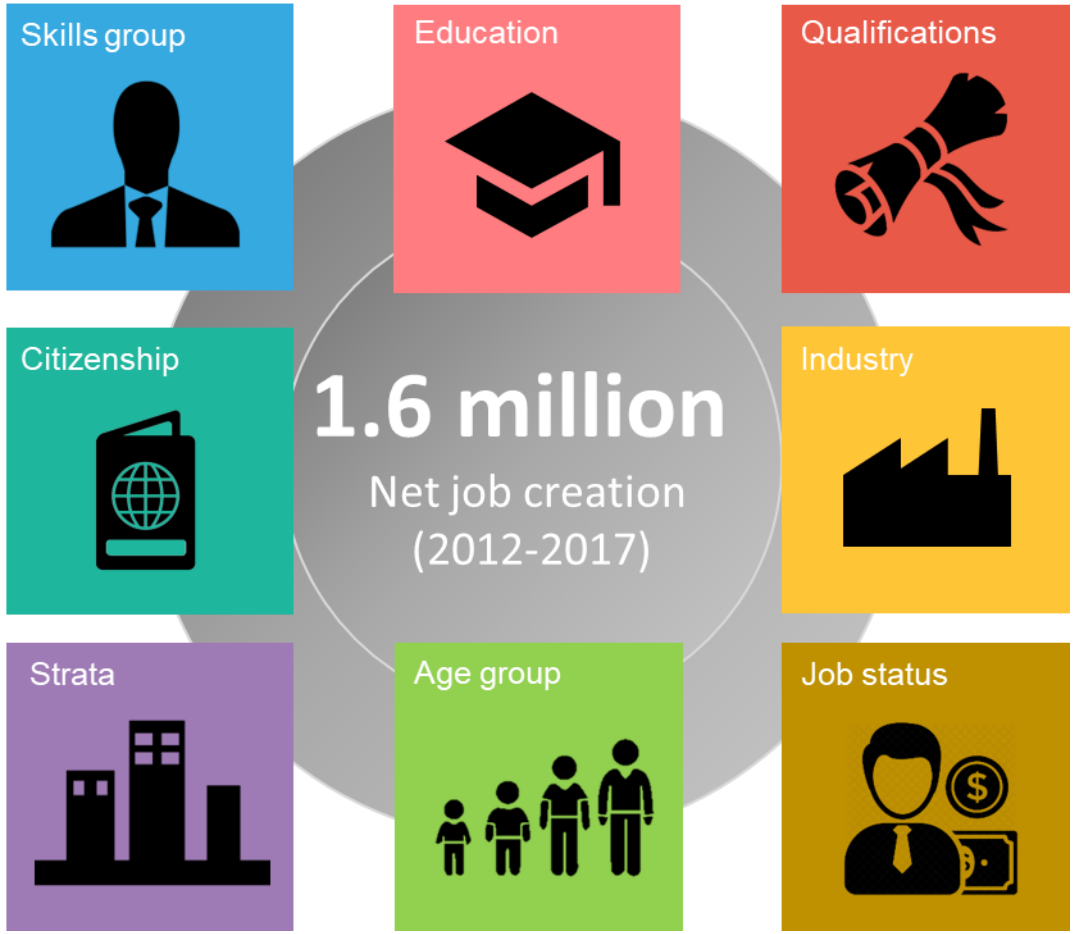
Employment 2012-2017 (million person)



Net job creation approach – additional employment generated in the economy after taking into account attrition due to retirement.

It covers:

- All economic sectors (10 major economic sectors) and
- All level of occupations (3 broad skills category and 9 major occupational groups)
- Formal and informal employment (include - wage employee, employers, unpaid family workers and self-employed)

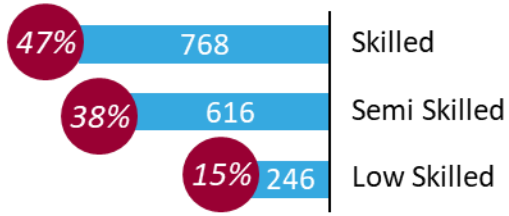


The distribution of job creation

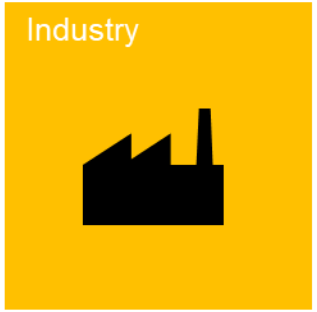
BUKU HARAPAN *P35 1 million quality jobs*

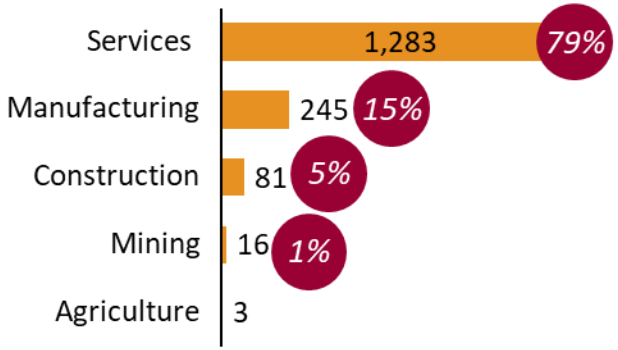
Almost half in the skilled category

28%
Composition of skilled worker in 2017

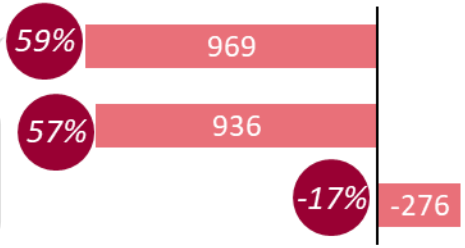


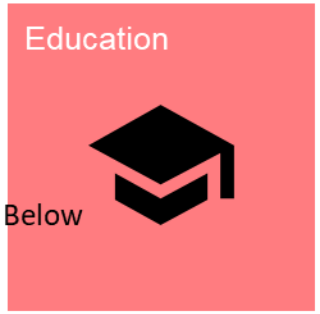
Dominated by the services and manufacturing industry

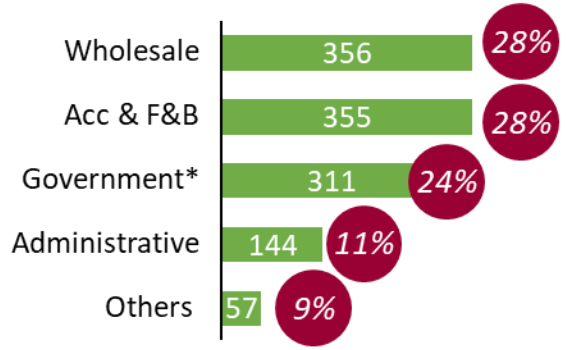




Slightly higher than skilled job creation indicating mismatch







Same profile reflected by the education attainment (tertiary)

BUKU HARAPAN *P35 1 million quality jobs*

Top sectors within the services

The job market is significantly influenced by robust economic growth and industry development. Targeting job creation will require structural intervention at the various industry level.

Source: Labour Force Survey, DOSM

*Notes: * aggregation of three sector under MSIC with high concentration of public sector employees (health; education and public admin)*

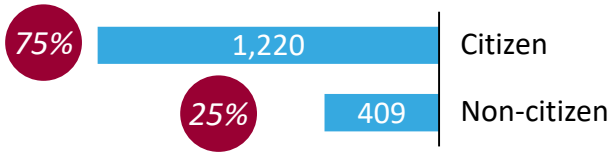
The distribution of job creation

BUKU HARAPAN *SC: Youth*

Relatively higher job creation for non-citizen (25%) as compared to the share to total employment (15%)

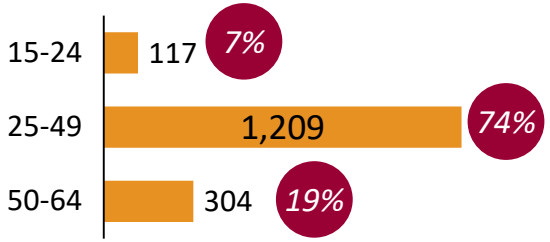
Most of the job created for adult cohort as compared to youth (aged 15-24) which explain the youth unemployment

15%
Composition of non-citizen worker in total employment 2017



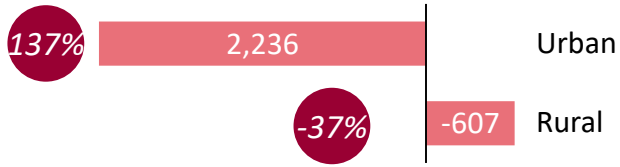
Citizenship

Age group



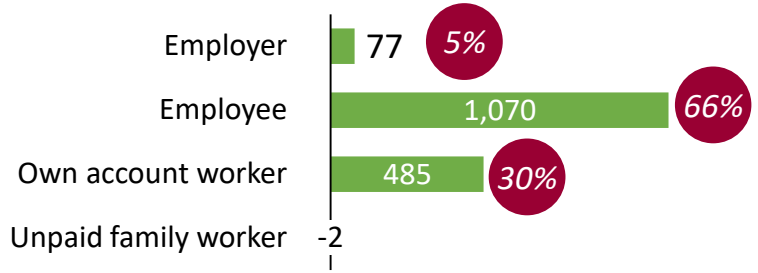
11%
Youth unemployment rate 2017

25%
Rural population as (% of total population) 2017



Strata

Job status



Job creation concentrated in the urban with contraction in the rural area

Majority of job creation are among employee (wage employment) with increasing role of own account worker (self employed)

BUKU HARAPAN *P8 & P35 jobs across the country*

Source: Labour Force Survey, DOSM; Population estimates, DOSM

Based on current scenario there will be gaps in meeting the targeted number of job creation

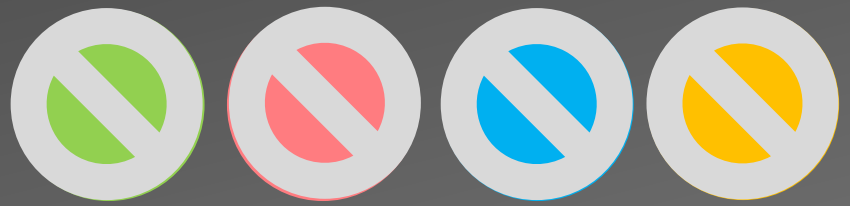
~ 768,000
Skilled jobs created

~ 1,000,000
Quality job creation

~ 153,000
Annual average

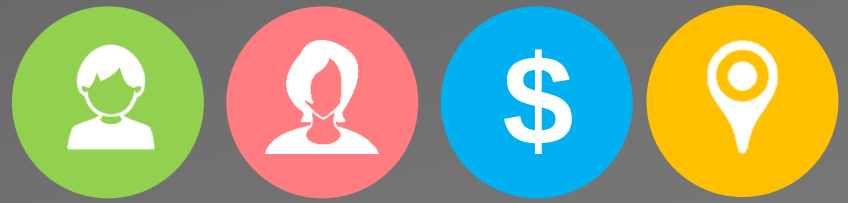
RMK 11 2016-2020
Base on 30.1% skilled workers target (2020)
1,031,000 (skilled job creation)
or 206,000 (average annual)

~ 250,000
Annual average



~ 50k to 100k
Estimated gaps annually if based on the current trend

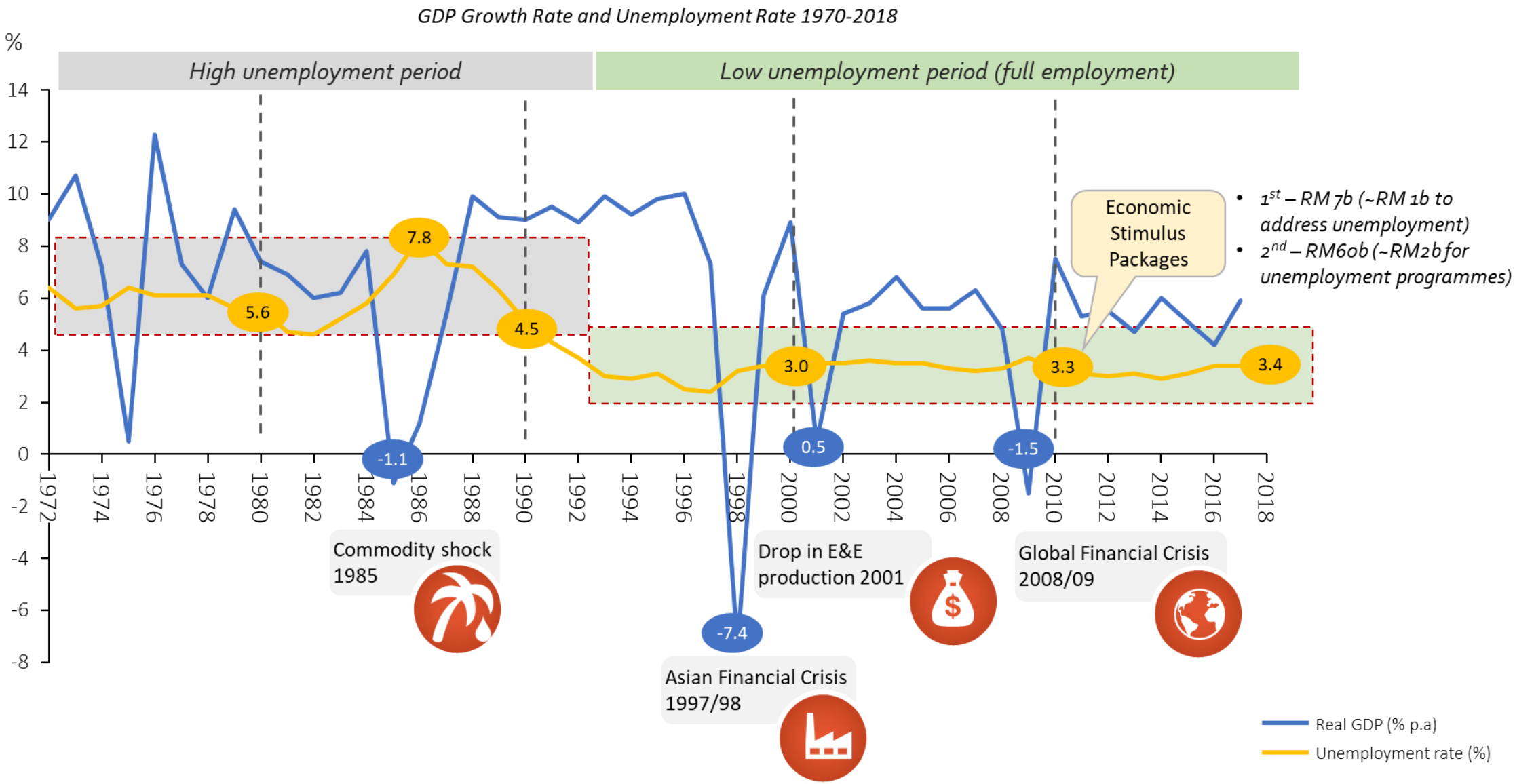
Jobs distribution and prioritisation



Youth Women High salary Location

Source: Estimation based on Labour Force Survey, DOSM

Low unemployment over the years even during recessions - robust labour market at the aggregate level where the economy appears to match labour supply-demand

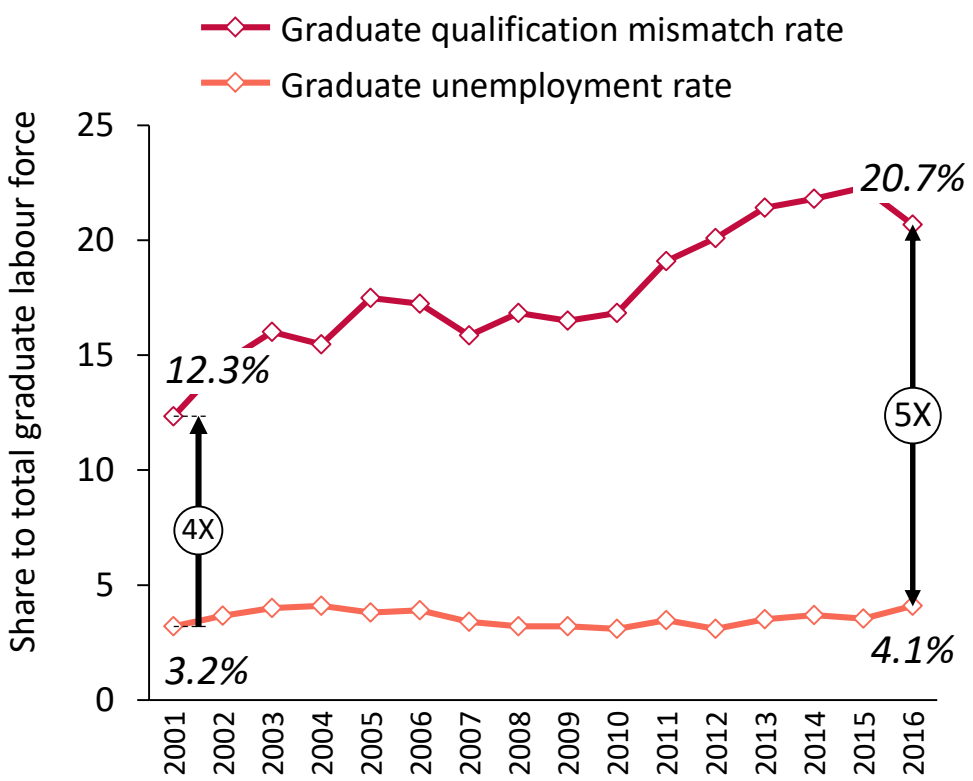


Source: DOSM (LFS), MEA (Five-Year Malaysia Plan); ANU working paper – Malaysia in Three Crisis (2010)

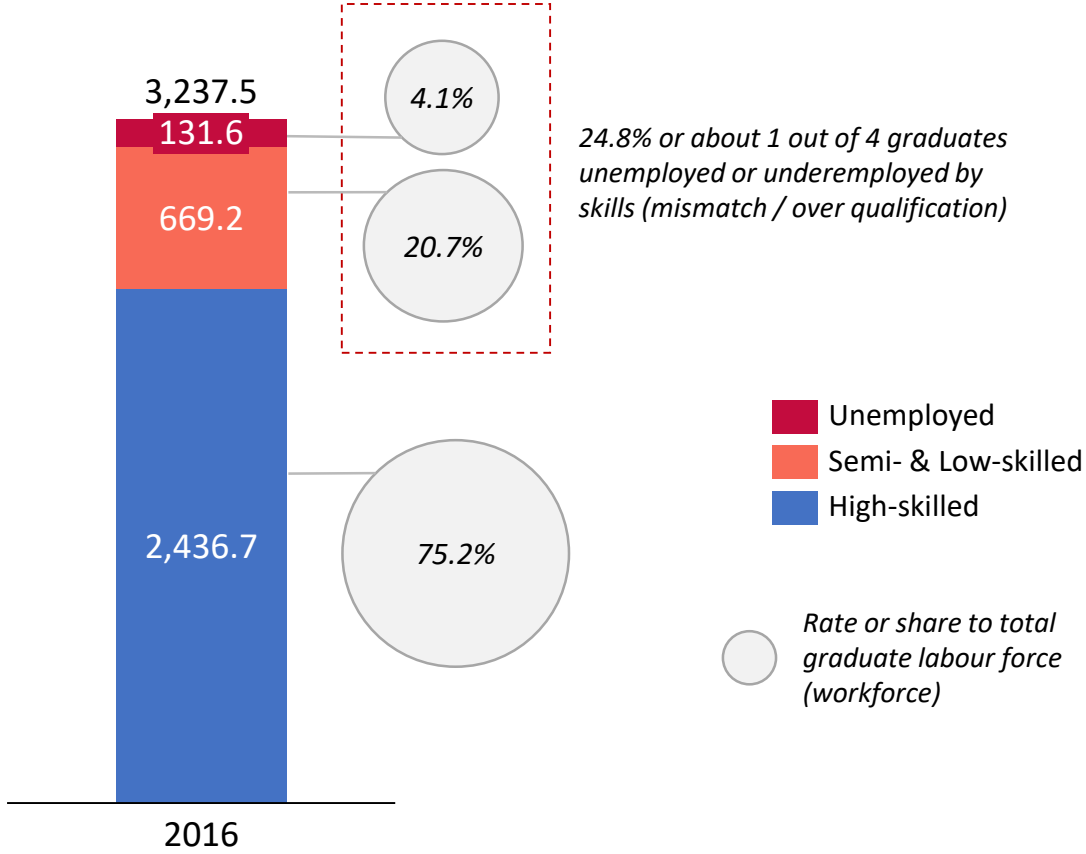
However education mismatches (qualification mismatch) found to be more rampant than unemployment among graduates workforce

Creation of more quality jobs will helps improve the issues of underutilisation of labour resources, particularly among the educated workforce

Graduate unemployment and mismatch rate
(percentage of total graduates labour force 2001-2016)



Graduate Workforce, 2016 ('000 person)

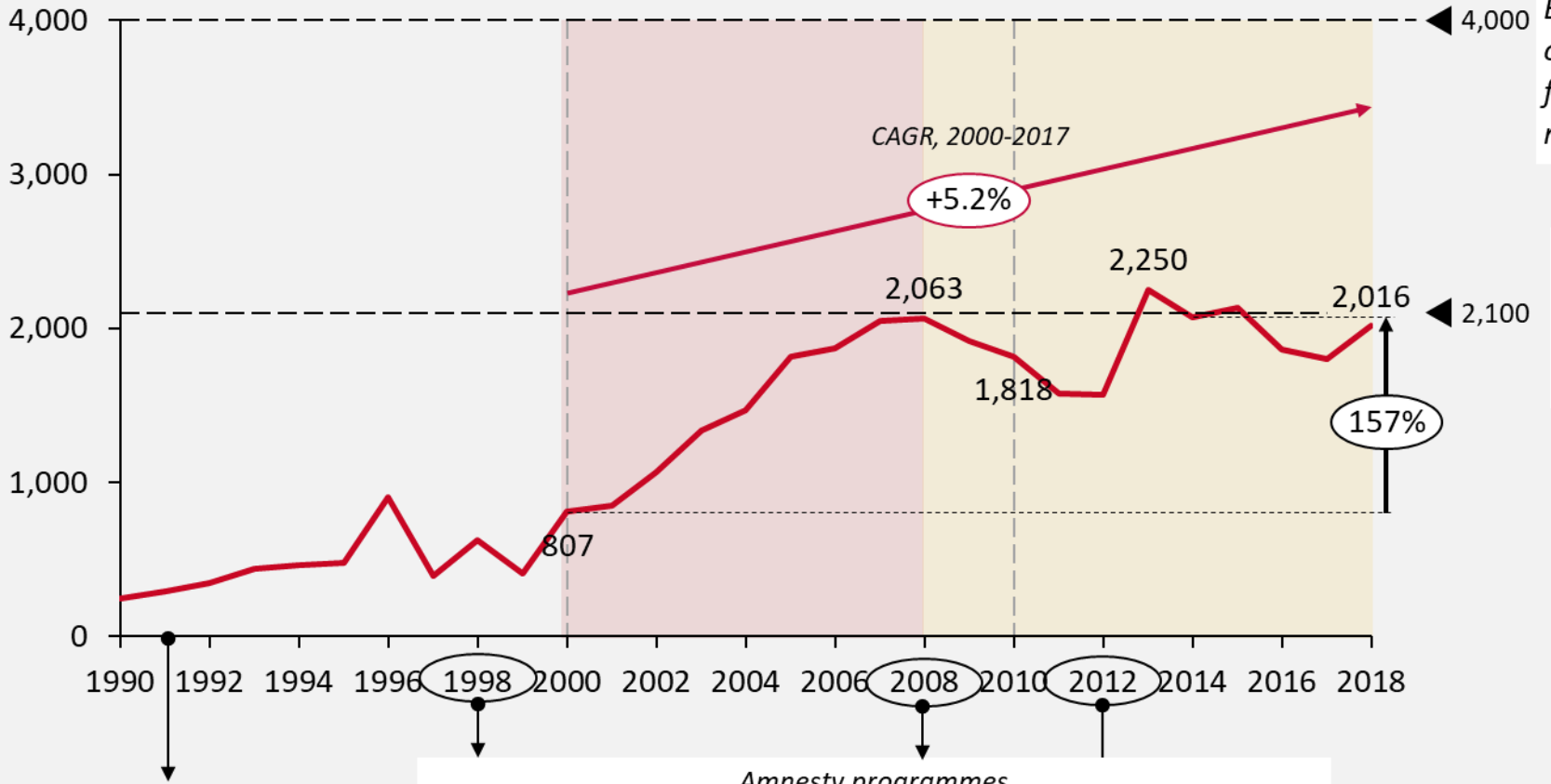


Source: Statistics of Graduates in the Labour Force, DOSM

The low unemployment rate in the tight labour market condition has contributed to the demand for foreign workers and created the issues of economic dependency

Estimation of foreign workers, 1990-2018

- *Estimation based on 6P data*
- *World Bank estimates (1.23 - 1.46 million) undocumented*



Estimated number of (legal & illegal) foreign labour to reach 4 mill **26%**

Legal foreign labour stagnant at 2.1 mil since 2007 **15%**

About 25% job created for the foreign workers **25%**

Open to various sectors

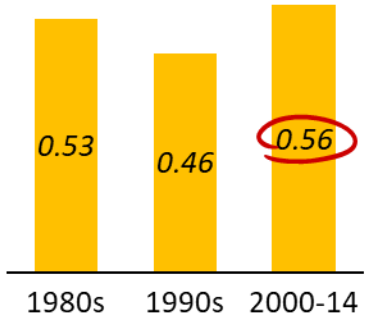
Amnesty programmes

1.3 mill registered in the 6P programme

% share to total job creation 2012-2017

% share to total employment 2017

Coefficient of Employment to GDP

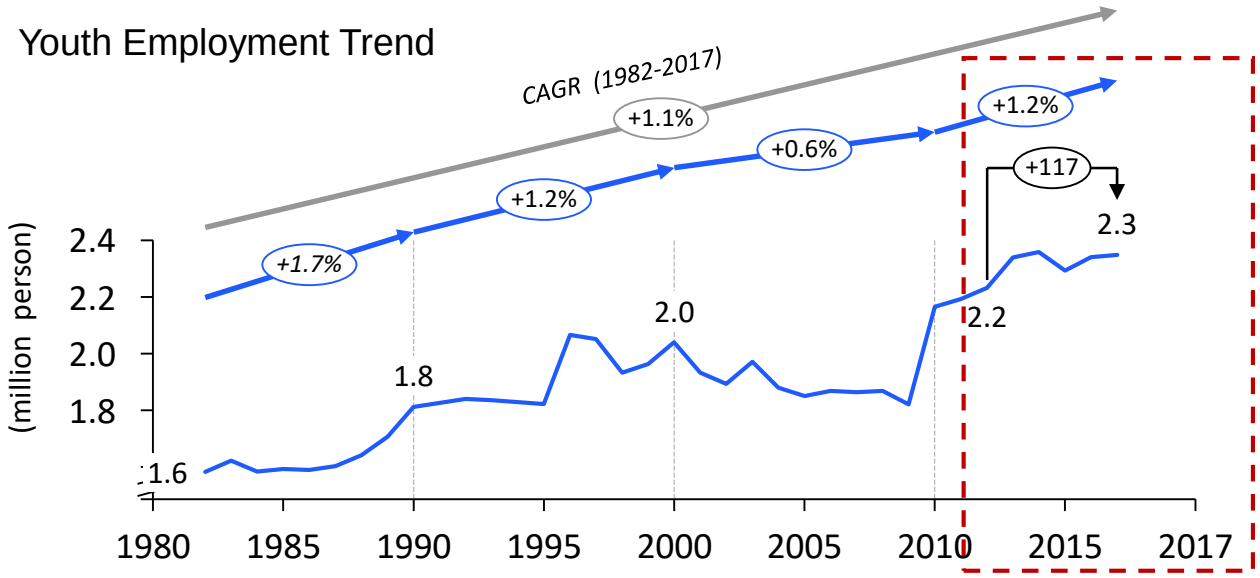


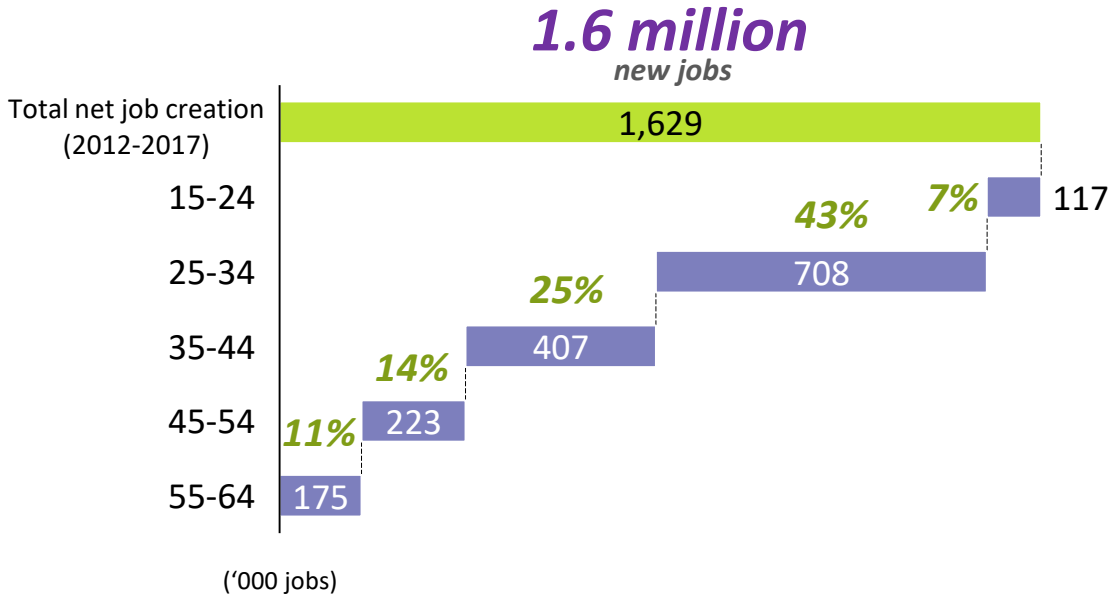
% Increase in employment required to produce 1% increase in GDP

Higher labour utilisation Indicating reliance of economy on labor

Source: Labour Force Survey (DOSM); RMK11 (MEA); Pas Lawatan Kerja Sementara (MOHA); Estimating the Number of Foreign Workers (World Bank)

Youth labour market spectrum (employment, job creation and unemployment)





Competition in the labour market

Youth with lack of experience or/and qualification has to compete in the labour market.

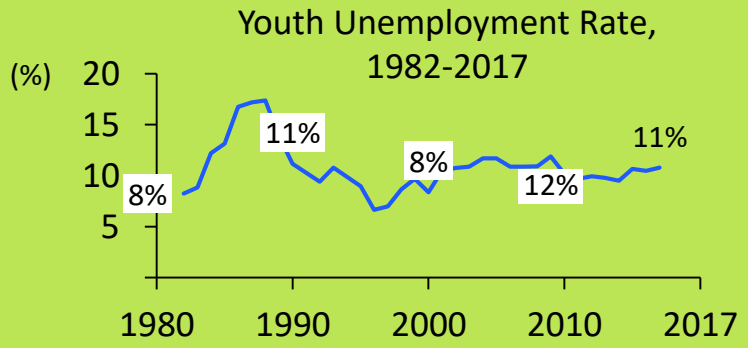
Those who are lacking of qualifications will work in the semi- and low-skilled jobs which dominated by the higher supply of foreign labour.

However, despite being in the similar group of employment, youth and the foreign workers might not necessarily be a perfect substitution.

The shift in labour demand

Labour market demand more experienced and qualified workers

Photo based on The Rakyat Post (Job market getting soft in Malaysia)



Global Youth Unemployment (Generation at Risk, ILO 2013)

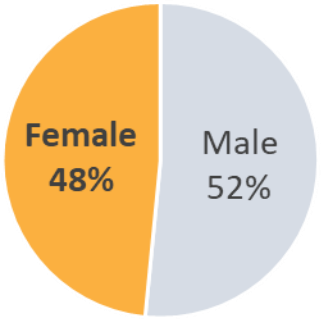
- World ~ 13%
- Developed Economies + EU ~ 18%
- South East Asia & Pacific ~ 13%

Source: estimation based on Labour Force Survey (DOSM)

Improving job creation alone will not suffice without flexibility in the labour market to attract potential workforce

1

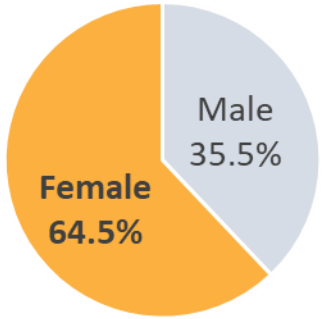
Population



Source: Population Estimates 2018, Department of Statistics Malaysia

2

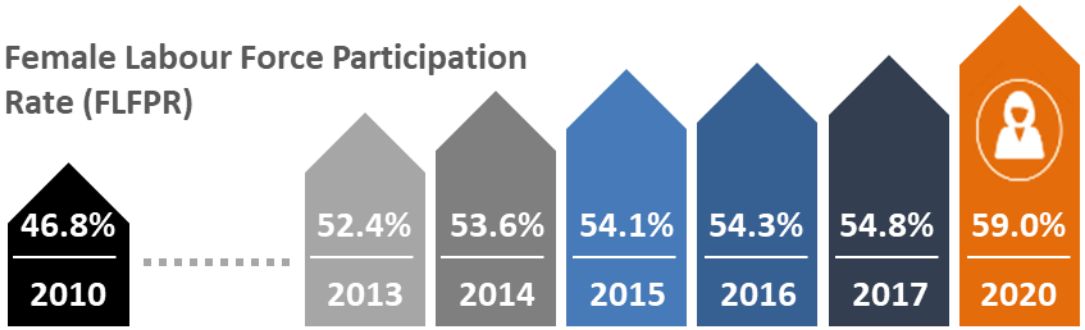
Public university students



Source: Output Data of Public University, Ministry of Education, 2017

3

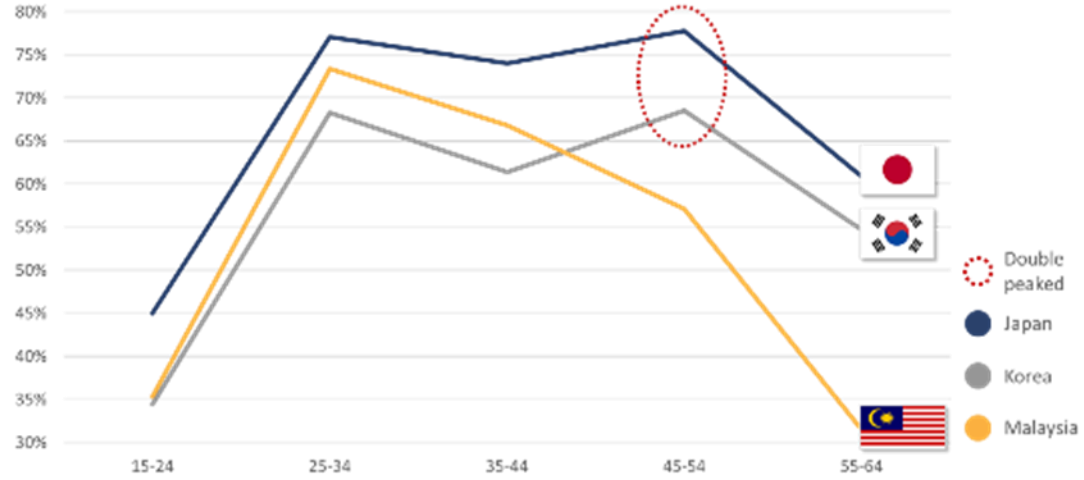
Female Labour Force Participation Rate (FLFPR)



1 : 0.6 Male to Female ratio in the workforce

4

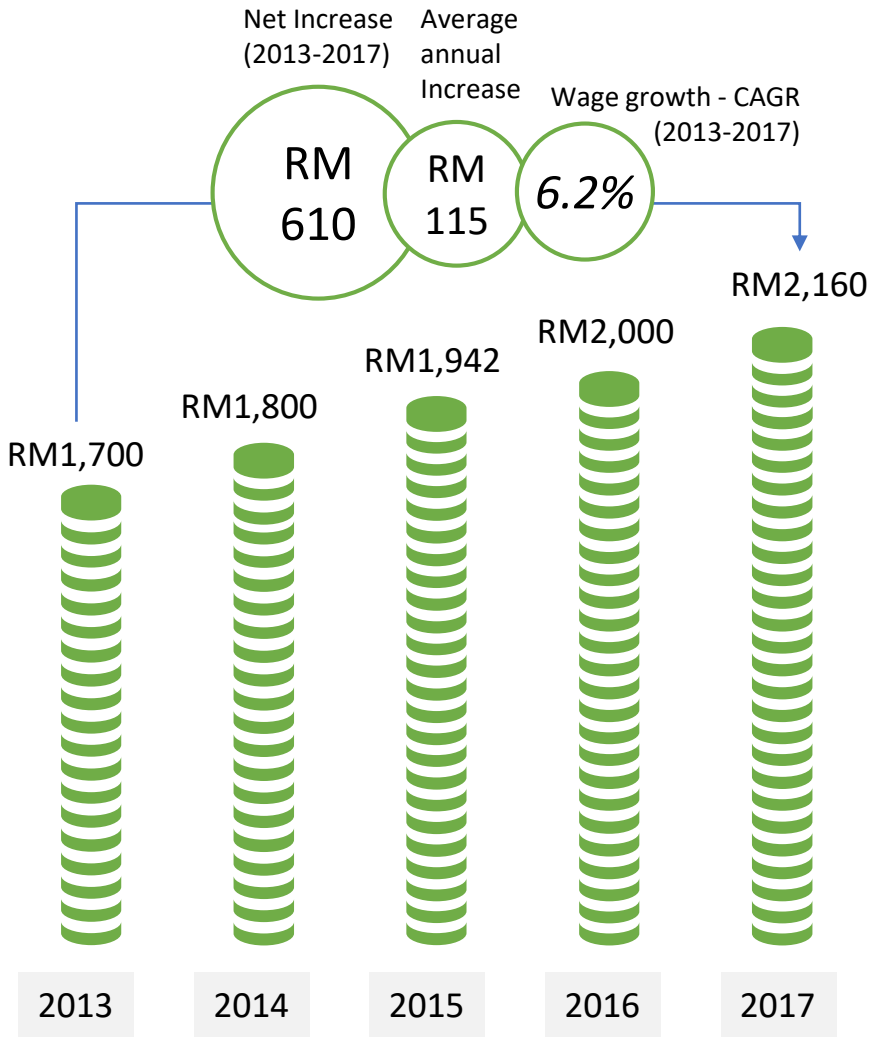
Absence of a "Double Peak" pattern in Malaysia's FLFPR



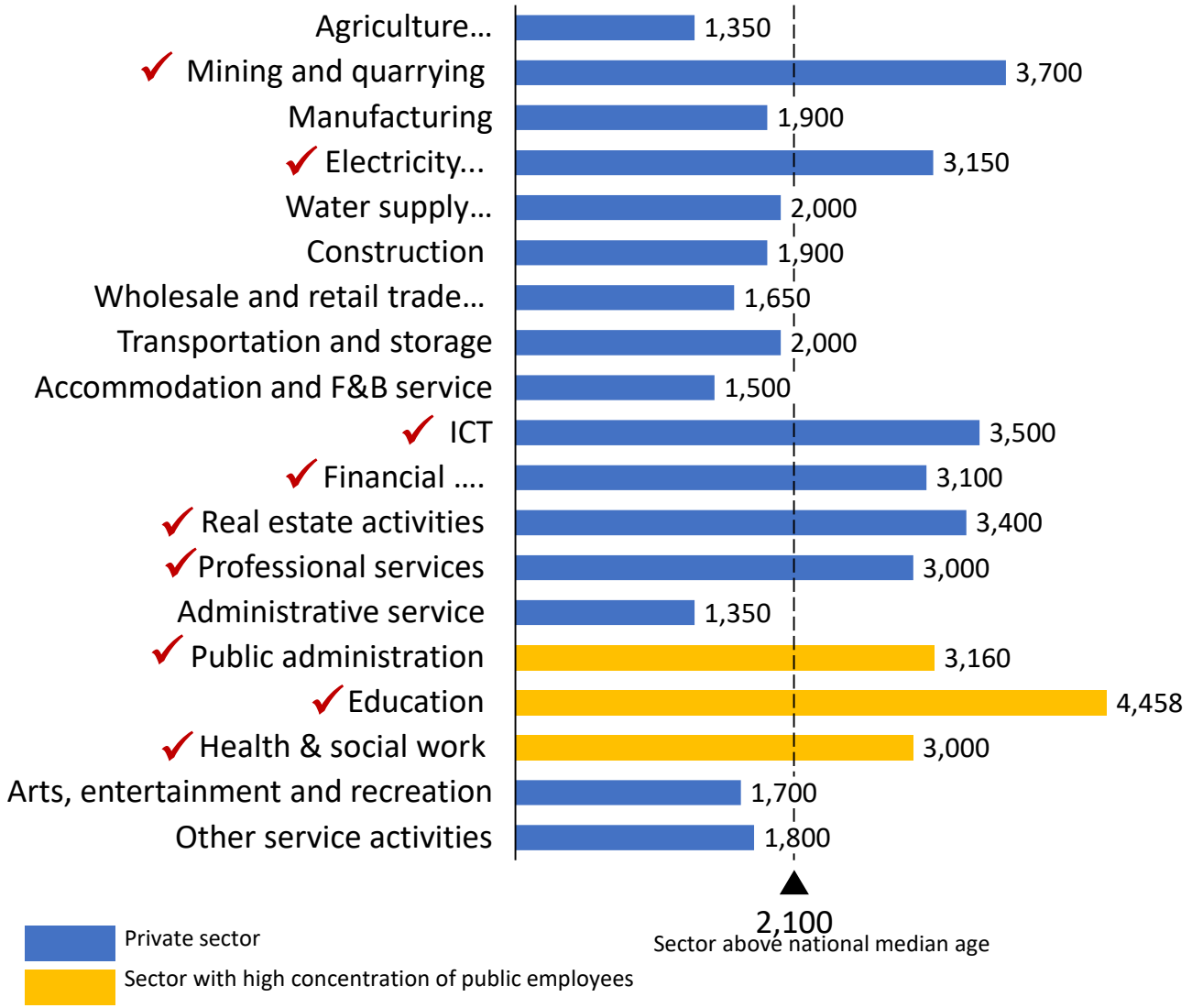
Source: TalentCorp ACCA Retaining Women in the Workforce Survey, 2013

Issues on salaries and wages

Median monthly wage, 2013-2017



Median monthly wage & wage recipients by industry, 2017



Source: Salaries and Wages Survey (DOSM)

03 IDENTIFYING CHALLENGES OF FUTURE WORK

65% of children entering primary school today will end up working in completely new job types that don't yet exist[1]

54% of all jobs in Malaysia could be at high risk of being displaced by technology in the next two decades[2]

Source:

1. The Future of Jobs (World Economic Forum, 2016)

2. The Times They Are A-Changin': Technology, Employment, and the Malaysian Economy, Khazanah Research Institute (2017)

Five megatrends disrupting the way people work

1. **Rapid urbanisation**
2. **Demographic shifts**
3. **Shifts in global economic power**
4. **Resource scarcity & climate change**
5. **Technological breakthroughs**

- People & the Internet
- Computing, communications & storage everywhere
- The Internet of Things
- Artificial Intelligence (AI) and big data
- The sharing economy & distributed trust
- The digitization of matter e.g. 3D printing

Source: The Future of Work - A Journey to 2022 (PwC, 2015) Deep Shift – Technological Tipping Points and Societal Impact (WEF, 2015)

What will be needed by 2022

- Analytical thinking and innovation
- Creativity, originality and initiative
- Emotional Intelligence
- Reasoning, problem-solving and ideation
- System analysis and evaluation
- Leadership and Social Influence
- Technology design and programming

What employers want in 2018

- Analytical thinking and innovation
- Complex problem-solving
- Critical thinking and analysis
- Active learning and strategies
- Creativity and initiative
- Attention to detail, trustworthiness
- Emotional intelligence
- Leadership and social influence

What will be decreasing by 2022

- Memory, verbal, auditory and spatial abilities
- Management of financial and material resources
- Technology installation and maintenance
- Reading, writing, math and active listening
- Management of personnel
- Quality control and safety awareness
- Coordination and time management
- Visual, auditory and speech abilities

Source: The Future of Jobs Report (World Economic Forum, 2018)

Occupations on the Rise

Data Analysts and Scientists	Innovation Managers
Software and Applications Developers	AI and Machine Learning Specialists
Ecommerce and Social Media Specialists	Big Data Specialists
Customer Service Workers	Process Automation Experts
Sales and Marketing Professionals	Information Security Analysts
Training and Development	User Experience and Human-Machine Interaction Designers
People and Culture	Robotics Engineers
Organizational Development Specialists	Blockchain Specialists

- Among the range of roles that are set to experience increasing demand in the period up to 2022 are established roles such as:
  - ✓ Data Analysts and Scientists
  - ✓ Software and Applications Developers
- Also expected to grow are roles that leverage distinctively 'human' skills such as Customer Service Workers and Sales and Marketing Professionals
- Accelerating demand for a variety of wholly new specialist roles related to understanding and leveraging the latest emerging technologies such as AI and Machine Learning Specialists.

Source: The Future of Jobs (World Economic Forum, 2016)

Talent 4.0 Across the Globe …What other countries are doing ?

 **JAPAN**	**Industrial Value Chain Initiative** • Launched by 30 Japanese companies, e.g. Nissan, Mitsubishi, Fujitsu, Panasonic • Focus on **Digital Economy and Data Analytics**
 **UNITED KINGDOM**	**The Future of Work: Jobs and Skills in 2030 (February 2014)** • Set up the right institutions to bring together sectors and focus on **Science, Research and Innovation** • Identifying and addressing sector-specific skills gaps
 **GERMANY**	**White Paper on Future of Work (November 2016)** • **Focus on Employment Insurance and Working Time & Flexibility** • Skills forecasting and monitoring regionally for specific industries
 **SINGAPORE**	**Report of the Committee on the Future Economy (February 2017)** • Build a strong **Digital Capabilities** • Invest S$19 billion in R&D over the next five years (2016 -2020)
 **CHINA**	**Made in China 2025** • China aims to become a **Manufacturing Powerhouse with high-end technology, machine tools & robotics** • Increased to 1.26% of USD11.2 trillion ($15.8billion)

Source: The Future of Jobs Report (World Economic Forum, 2018)

04 Industrial Revolution 4.0 will impact Malaysia's workforce and workplaces

01 WORK

Routine, repetitive, predictive work being displaced by automation and algorithm

02 WORKPLACE

New technologies are enabling workplace innovations

03 WORKFORCE

The nature of the contract between employer and employee is changing

Effects of IR 4.0 in production and employment

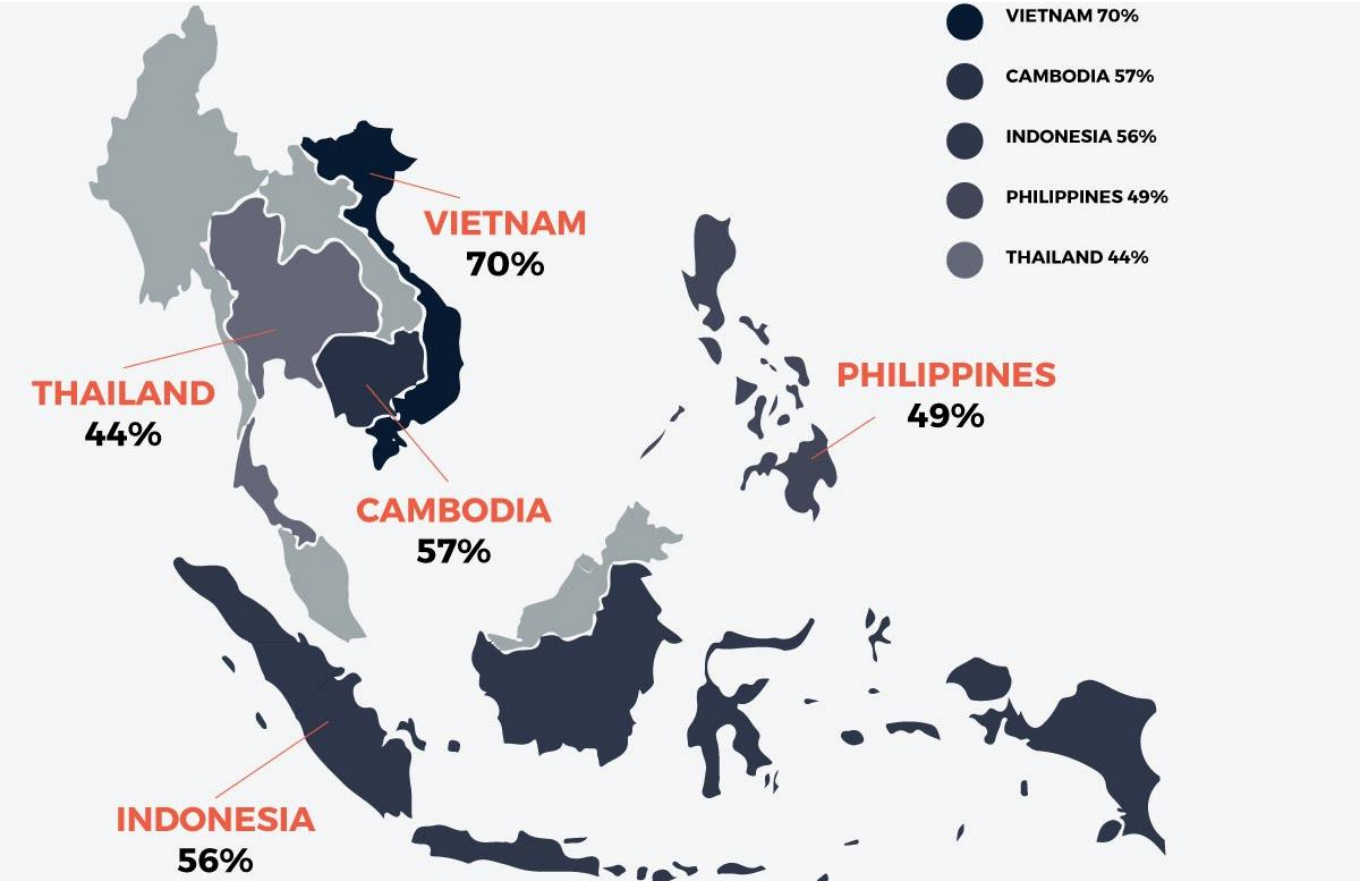
Changes in geography of production, distribution and value chains, employment types

- 50% automation will lead to some reduction in their full-time workforce by 2022
- 38% expect to extend their workforce to new productivity- enhancing roles.
- 25% expect automation to lead to creation of new roles in organisations
- 75 mil jobs estimated to increase by 2022
- 59% employers expected to modify on their composition of value chain
- 50% expect to modify geographic base of operations
- 74% will prioritise the availability of skilled local talent
- 1.7 mil Jobs may be displaced by a shift in the division of labour between man and machine

Source: The Global Risks Report 2017 (World Economic Forum, 2017); The Future of Jobs Report (World Economic Forum, 2018)

IR4.0 is defined by technological megatrends including the miniaturisation of super computers and the rise of advanced robotics, artificial intelligence, the internet of things (IoT), blockchain, and 3D printing

Percentage of workers at high risk of automation



International Labour Organization

These technological megatrends bring with them the global risk of replacement of workers by automation.

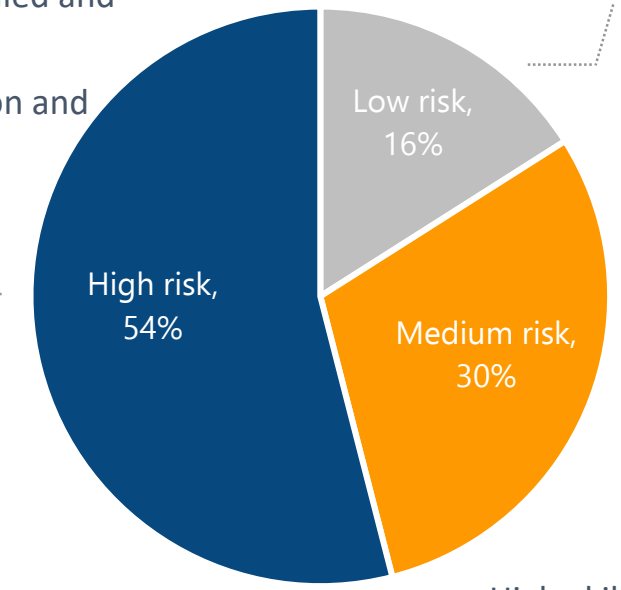
Source: ILO; World Bank (2018); The ASEAN Post

Malaysian Jobs at Risk of Automation

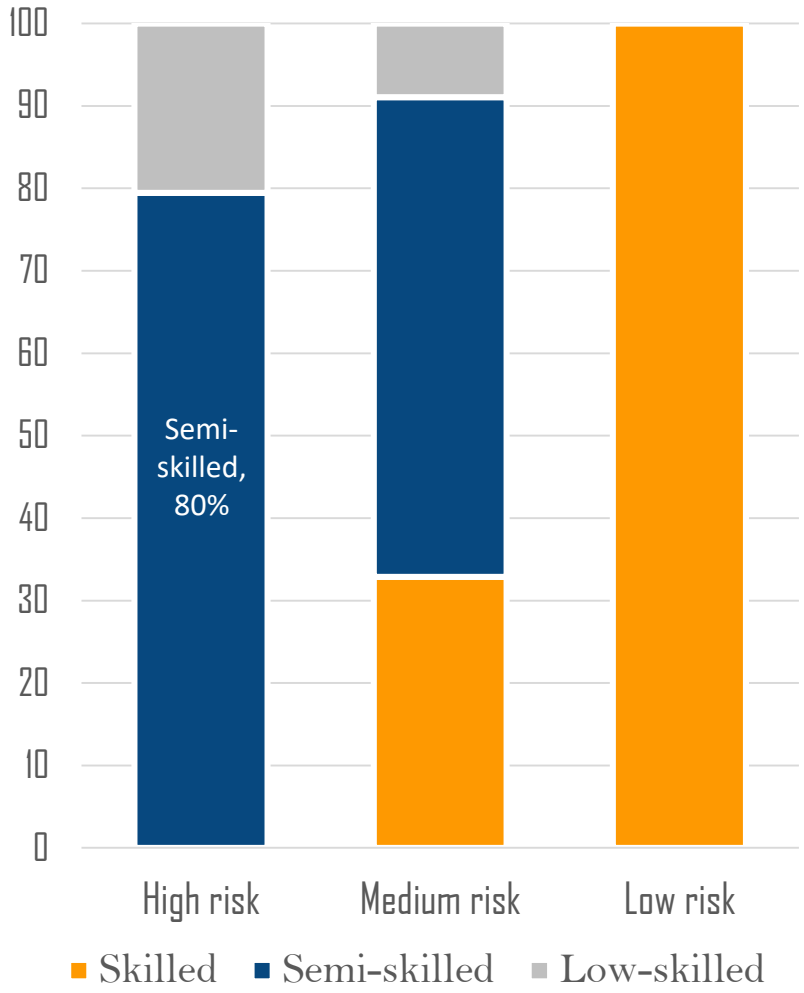
4 out of 5 jobs at high risk of displacement by technology are semi-skilled

More than 70% of semi-skilled and 80% of low-skilled jobs – including clerical support workers, sales worker, and many semi-skilled and elementary occupations in manufacturing, construction and agriculture

Managerial occupations and high-skill professionals



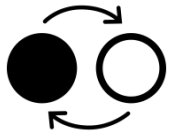
High-skill to low-skill occupations – including technicians and associate professionals, personal service workers, E&E and ICT mechanics and repairers, and cleaners and helpers



Source: The Times They Are A-Changin': Technology, Employment, and the Malaysian Economy; Khazanah Research Institute (2017)

The risk of automation is dependent on the nature of technology, as well as that of the tasks and the skills required in jobs

Replacing technologies are a substitute for labour, while enabling technologies expand the productivity of labour



REPLACING TECHNOLOGIES

Substitute:

- Routine tasks
- Manual skills

VS

ENABLING TECHNOLOGIES

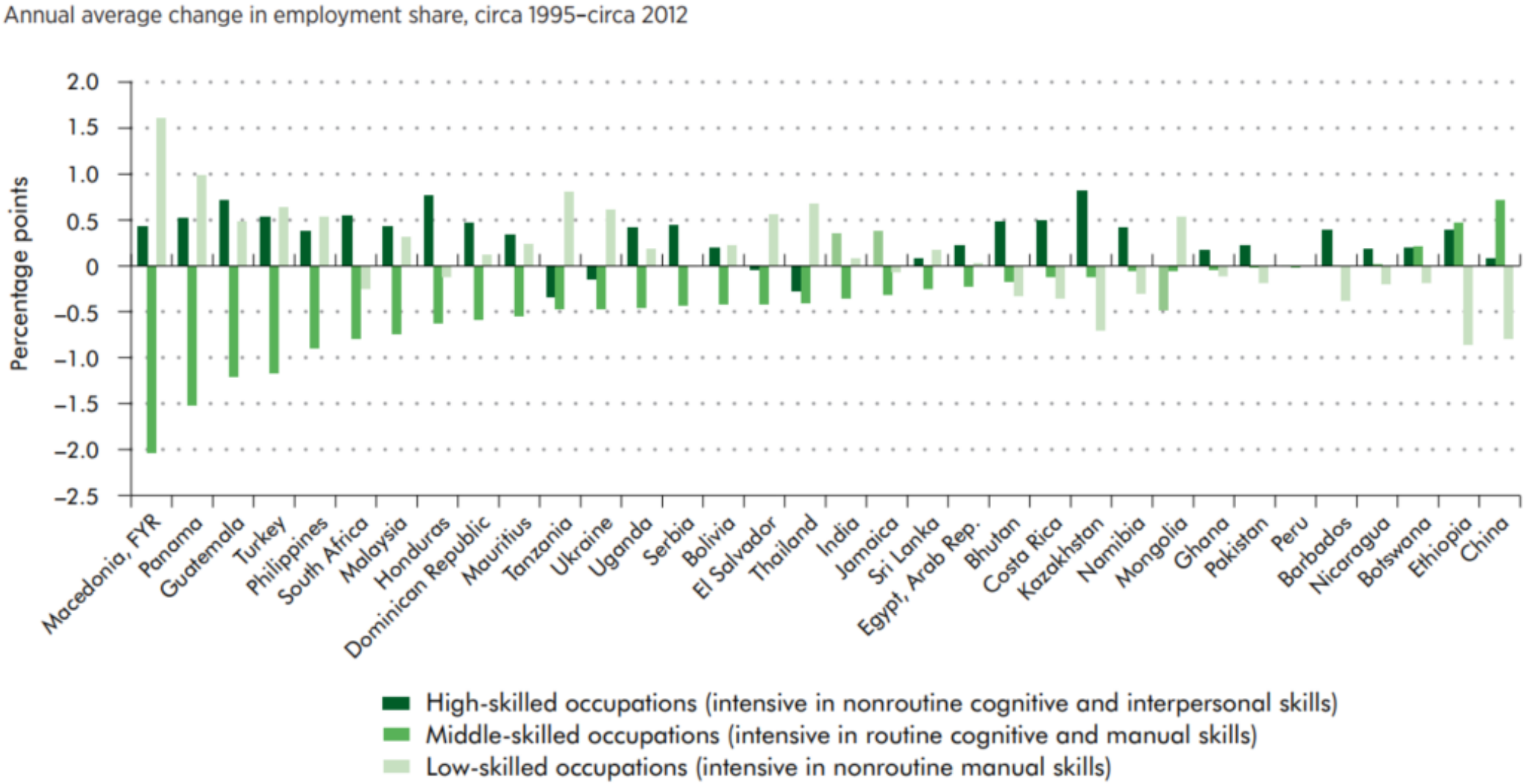
Complement:

- Non-routine tasks
- Socio-behavioural and analytical skills

Source: Cunningham (2017) and Chuah, Loayza, and Schmillen (2018)

Automatable tasks are those that are both routine and manual

There is some evidence of employment growth in both low- and high-skilled occupations characterised by non-routine tasks, and decline in employment growth in middle-skilled occupations characterised by routine tasks and manual skills



Source: World Bank (2016)

The changing nature of jobs – and the skills required in those jobs – requires a change in human resource development.

Traditional	In the digital age
Basic skills, thinking skills, knowledge	Socio-behavioral skills, learning to learn, digital literacy
Education and training while young	Continuous learning throughout the life-time to keep up with technological change
Multi-year educational programs with a strong focus on theory	Short, tailored training courses and learning by doing to keep up with technological change
Education and training in educational institutions	Employer-driven training in response to firm-based technological shifts; web-based training courses

Source: Cunningham (2017)

The following are the top 10 talent trends for Malaysia in 2019:

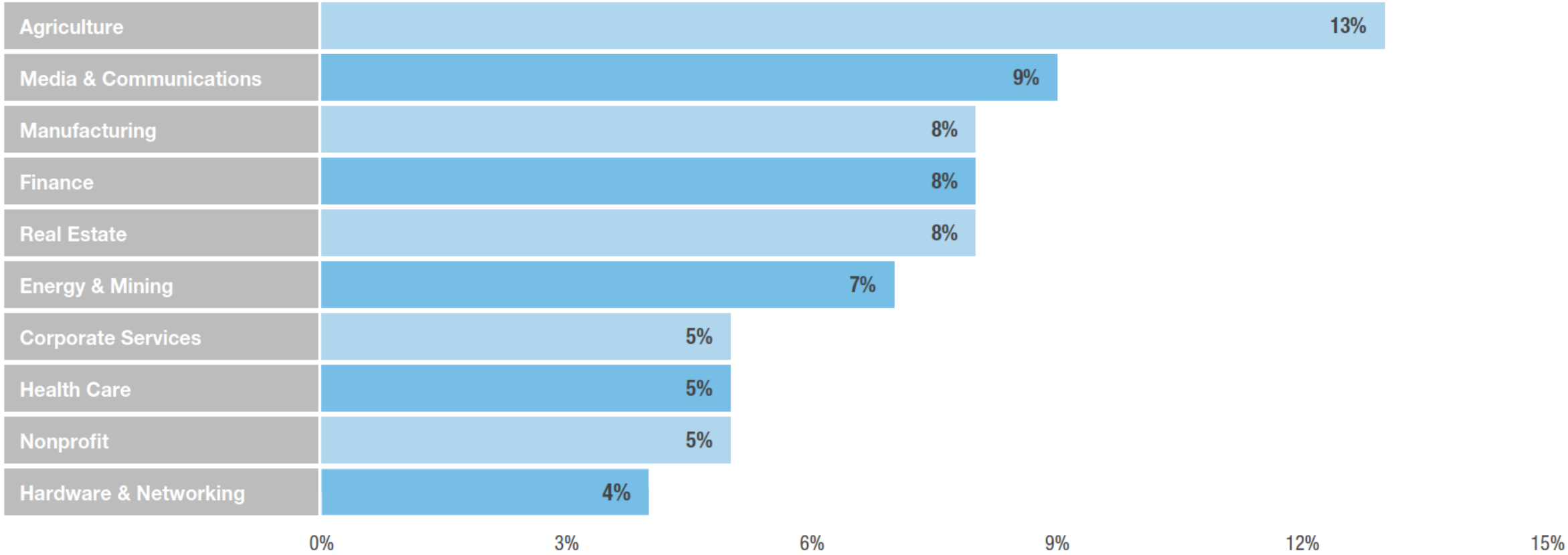
No.	Talent Trends	Key Explanation
1	Surge in Accountancy & Finance positions	• Malaysia remains a key destination for more MNCs to invest in large Shared Service Centers (SSCs), that houses almost their major finance function to support their offices both locally and across the APAC area. • The demand for finance professionals skilled in accounts payable, accounts receivable and general ledger will continue to grow in the coming years.
2	Positive outlook for tax-related roles	• The new SST has now been implemented and the market is expected to pick up again in terms of hiring on professionals with transfer pricing knowledge in addition to the new SST mechanics.
3	New horizons for legal candidates	• Rapid growth in fintech and e-commerce is causing increasing demand for lawyers who have experience in dealing with intricate and complicated software and hardware agreements.
4	Compliance, risk and governance roles more vital than ever	• Banking regulatory changes has resulted in a boost in demand for audit risk compliance, cyber security and HR governance talents.
5	Agile talents are becoming the mainstream	• Businesses are increasingly looking for individuals who are heavily process-driven with an agile and independent mindset to adapt in working environments as of start-ups. • Employers will need to start training and developing potential talent, as well as establishing learning and development teams that create more robust programmes to fill the widening talent gap in technical areas.

Source: Top 10 talent trends for Malaysia in 2019 (Hays, 2019)

The rise in digital transformation is driving demand for talent

Malaysia's agriculture and manufacturing sectors are also starting to use digital tools like sensors and technologies like IoT to capture data for quality control. Digitally skilled professionals are increasingly being hired in Malaysia, even across more traditional sectors.

Top 10 Growth Industries in Digitally Skilled Hires*



Percentages represent year-over-year growth in the number of digitally skilled hires as a proportion of hires in the industry.

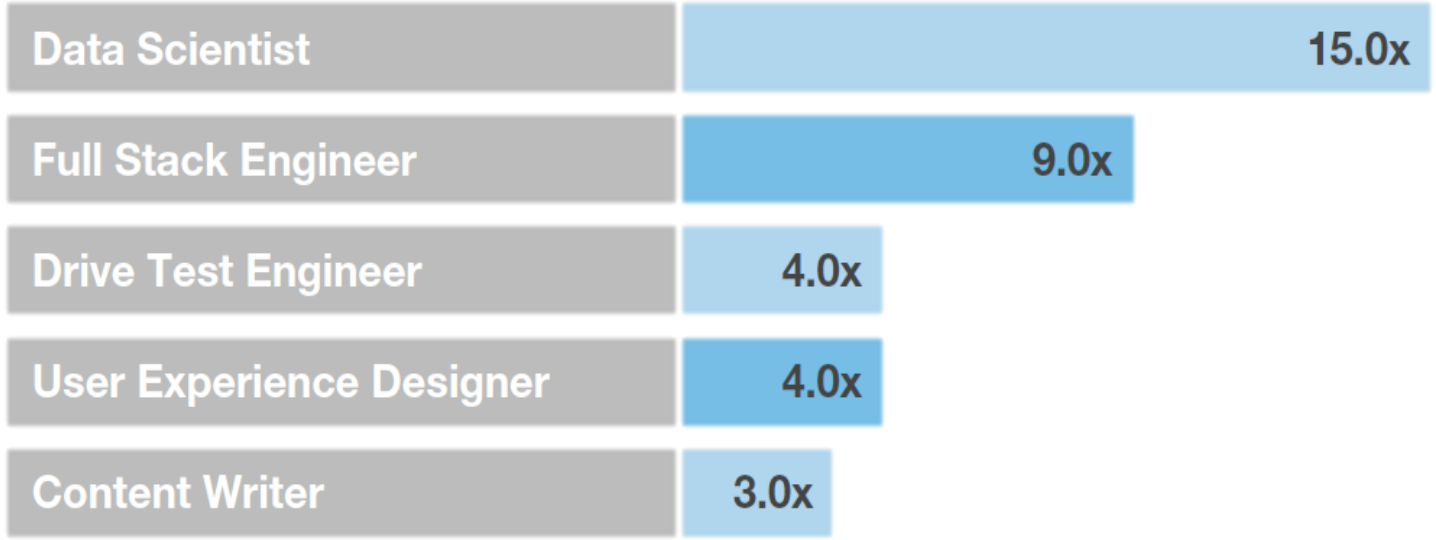
*Digitally skilled hires are defined as new hires made in the last 1 year who possess 1 or more Software Development, Information Technology or Information Science related skills.

Source: LinkedIn Emerging Jobs Report Malaysia 2019

The rise in digital transformation is driving demand for talent

Based on LinkedIn's analysis, the top 5 emerging jobs in Malaysia are mainly tech-related. Malaysia's digital transformation is rapidly picking up pace. In 2017, 7% of Malaysia's GDP was delivered from digital products – that's expected to grow more than six times by 2021. This is creating strong demand for talent that can help organizations take their businesses online and implement digital transformation.

The fastest growing roles are largely digital in nature



Rate of growth 2013 - 2017

Source: LinkedIn Emerging Jobs Report Malaysia 2019

The increasing impact of Industry 4.0 is hinting towards the demand for new initiatives in curriculum development for TVET in the near future

The following are 8 emerging technologies that matter the most, which will drive Industry 4.0

Artificial Intelligence

Software algorithms that are capable of performing tasks that normally require human intelligence

Augmented Reality

Addition of information or visuals to the physical world to improve user experience for a task or product

Robots

Electro-mechanical or virtual agents that automate or assist human activities, autonomously

Internet of Things

Network of objects embedded with sensors, network connectivity and compute capability, that can collect and exchange data over the internet

Blockchain

Distributed electronic ledger that uses software algorithms to record and confirm transactions with reliability and anonymity

Virtual Reality

Computer generated simulation of a 3-dimensional image or a complete environment, within a defined and contained space

Drones

Air- or water-based devices and vehicles that fly or move without an on-board human pilot

3D Printing

Additive manufacturing techniques use to create 3D objects based on digital models by layering or 'printing' successive layers of material. Relies on innovative 'inks' including plastic, metal, glass and wood

Some of the skills required to meet these technological changes are...

- Big Data skills
- Automation Skills
- Coding Skills
- Supply Chain
- Digitisation abilities
- Business acumen

TVET institutions need to prepare their graduates with the right skillsets to not only meet industry requirements but also focus on emerging skills required as a result of Industry 4.0

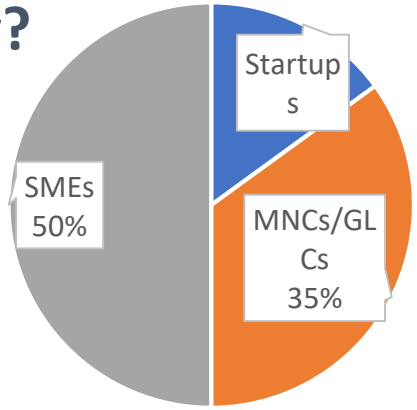
Source: Tech breakthroughs megatrend: How to prepare for its impact (PwC, 2016); TVET Masterplan: Technical and Vocational Education and Training Towards Developed Nation

What is the gig economy?

- Requires a high degree of autonomy
- Payment by task, assignment, or sales
- Short-term relationship between worker and client.

Who is part of the gig economy?

Age → 66% aged between 21 and 25



Why do talent opt for gig-type jobs

- ✓ Flexibility to choose jobs or projects
- ✓ Exposure to a more diverse work experience
- ✓ Control over working hours

Top skills identified by freelancers

- Communication and business correspondence
- Networking
- Time management
- Interpersonal Skills and negotiation
- Problem Solving

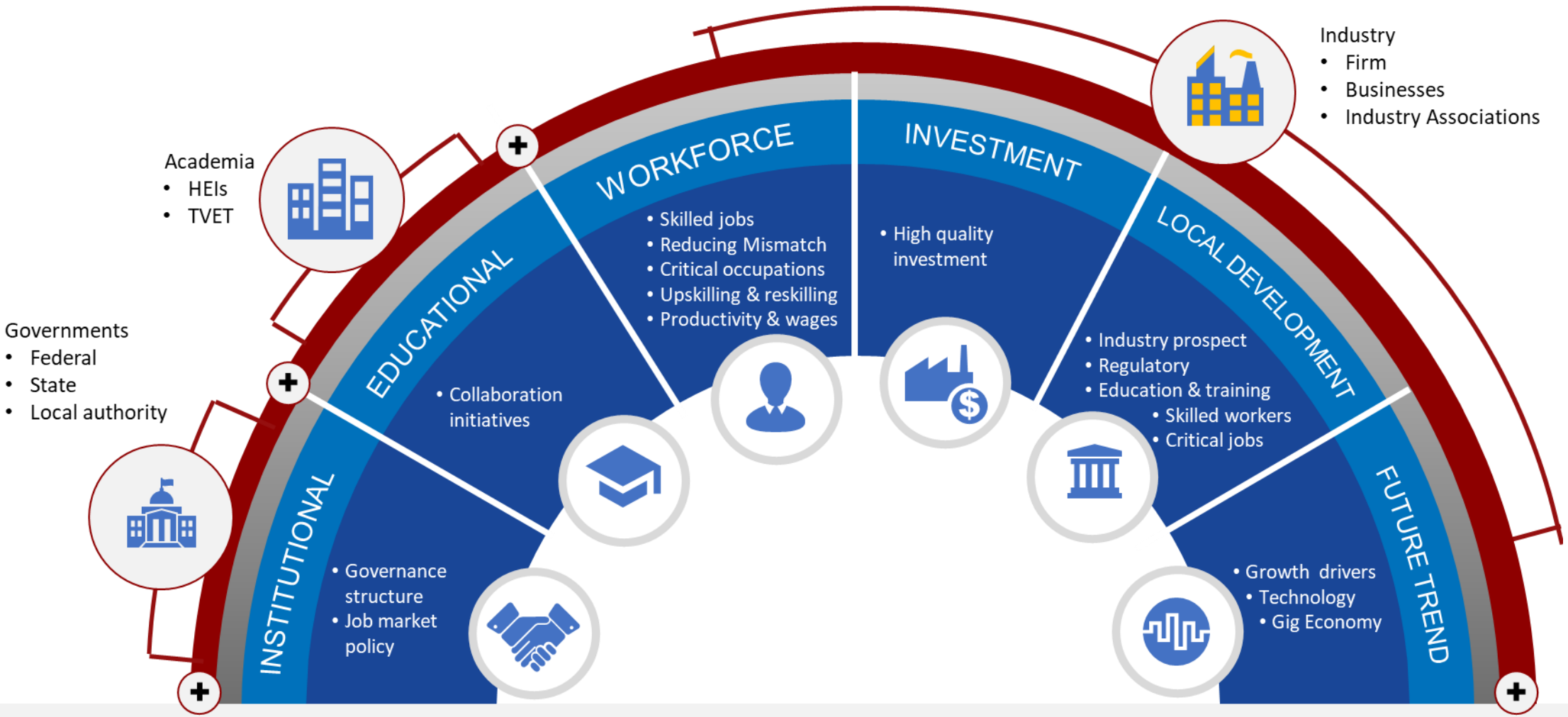
Top 5 regions that employ online labour

1. United States of America
2. Europe
3. Australia
4. United Kingdom
5. Asia and Oceania

Source: Visioning Malaysia's Future of Work: A Framework for Action (2017)

05 Future of Work – a Human Centered Agenda

Framework linking the supply-demand perspective



Closing the Talent Ecosystem Loop
Synergized and proactive policy intervention across Ministries and Agencies

STRATEGIC PARTNERSHIP
To ensure right intervention from the start

CURRENT POLICY AND INTERVENTION
To fulfill Malaysia's current talent gap

Future of Work in partnership with:

- **MOE & MOHE** – curriculum embedment, industrial revolution 4.0, education reform etc.
- **Universities** – Talent profiling
- **World Bank –** predictive analysis of skills required in the future.

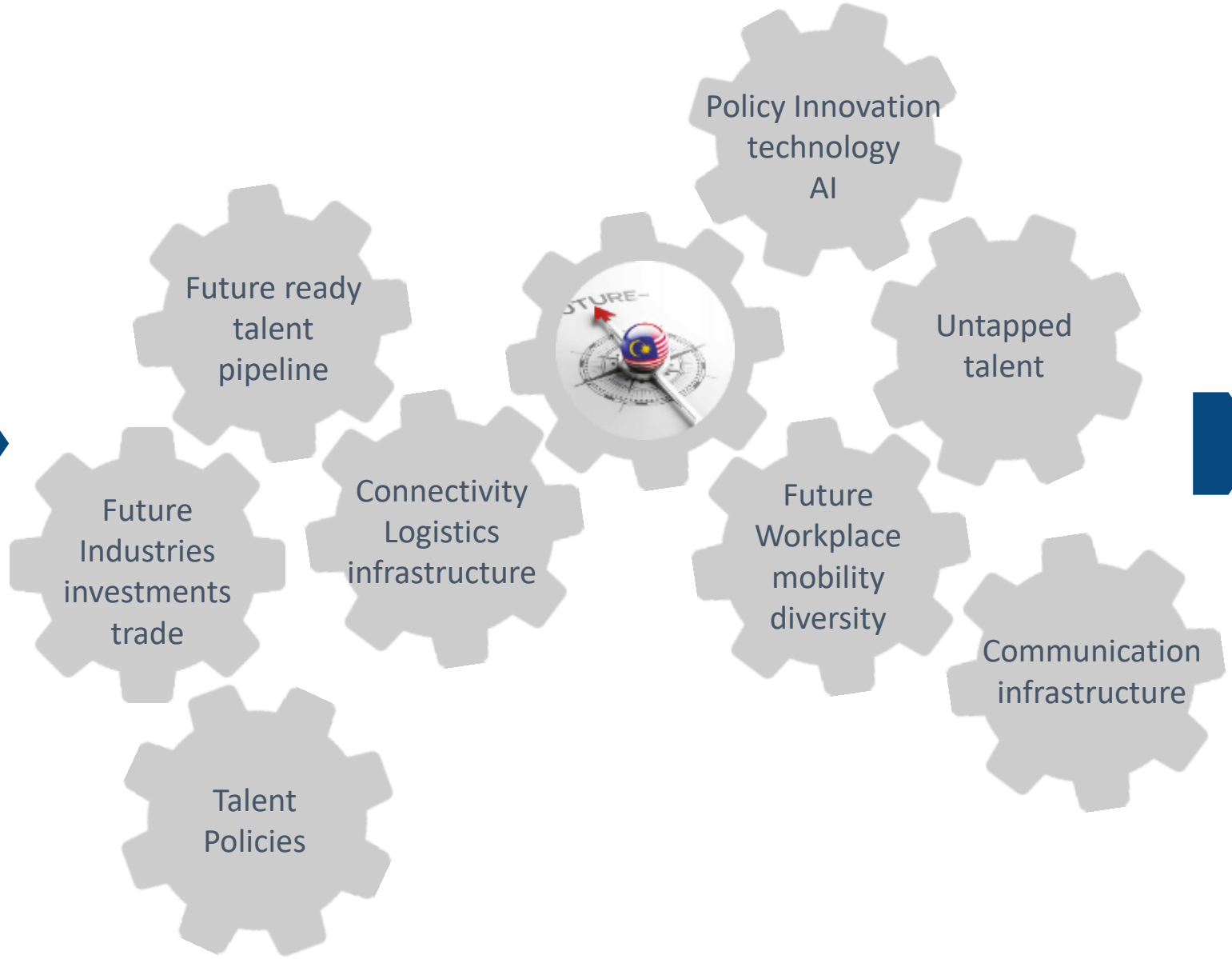
Consolidating and synergizing **National Talent Agenda**:

- **MOHR** – Labour and Workforce Policy and Regulation, Skills Training and Upskilling
- **MEA** – Macro policy on Human Capital Development
- **MOHA** – Immigration Related Policies and Implementation
- **MITI** – Talent Mobility
- **KPWKM** – Female Labour Participation

Source: Visioning Malaysia's Future of Work: A Framework for Action (2017)

We require a new talent ecosystem for the future

DISTRUPTIONS = MEGATRENDS



1. **FUTURE PROOF HUMAN CAPITAL & SKILLS**
2. **FUTURE GROWTH & WEALTH CREATION**
3. **FUTURE NETWORKS & CONNECTIVITY**

People at the center of future of work

Growth, Equity & Sustainability for present & future generations

Increasing investment in the institutions of work

- Incentives to promote investments in key areas for decent and sustainable work
- Reshaping business incentive structures for longer-term investment approaches incl. human well being

Increasing investment in decent and sustainable work

- Workers enjoy fundamental workers' rights
- Balance between work & life
- Workers and employers enjoy right to collective bargaining
- Managing technology for decent work

Increasing investment in people's capabilities

- Enables people to acquire skills and to reskill and upskill
- Institutions, policies and strategies that support people thru FOW transitions
- Agenda for gender equality
- Universal social protection

Source: Visioning Malaysia's Future of Work: A Framework for Action (2017)

06 Conclusion

Thank you

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