

WEF: Robots 'will create more jobs than they displace'

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Millions of jobs are likely to be displaced by automation but we have less to fear from robots than some might think, a report from the World Economic Forum has suggested.

The Swiss think tank predicts that robots will displace 75 million jobs globally by 2022 but create 133 million new ones - a "net positive". It said advances in computing would free up workers for new tasks. But others have warned there is no guarantee lost jobs will be replaced. [...]

The WEF, which runs the famous Davos networking event, said that robots and algorithms would "vastly improve" the productivity of existing jobs and lead to many new ones in the coming years.

As a result we would see more data analysts, software developers and social media specialists, as well as job roles based on "distinctively human traits" such as customer service workers and teachers.

However, the think tank said the gains would come amid "significant disruption" as some roles become "increasingly redundant".

It sees robots swiftly replacing positions in accounting firms, factories and post offices, as well as secretarial roles and cashier work.

Amid this "significant shift" workers would need to be retrained to update their skills, it said.

It also urged governments to prepare safety nets for workers whose jobs are lost.

'Open question'

In August, Andy Haldane, the Bank of England's chief economist, warned robots could wipe out thousands of British jobs. [...]

Mr Haldane said companies would have to expand in innovative ways to create new human jobs, but whether they will manage to is an "open question"(...).

Adapted from BBC News