

What Will The Future Job Market Be Like?

As a parent, you'll probably be the biggest influence on your child's future career plans. Encouraging them to explore a broad range of jobs will open up the possibilities but young people today face a much more complex and competitive job market than their parents will have experienced and one full of jobs they've possibly never heard of too. So how can you help prepare your child for the jobs that don't yet exist?

What is the labour market?

The labour or job market is a term used to describe the supply and demand of labour. Simply put, when the skills and experience offered by people looking for work matches what the employer needs and both parties are in agreement on the wages, hours and conditions, everyone is happy. You might hear the term 'skill shortages' talked about – when employers struggle to find people with the right skills to fill a vacancy – and these can be pretty good indicators as to where some of the future jobs will be.

Your child might want to only consider a job in the local area but being open to commuting or even relocating will open up a much wider choice of roles. Cities will provide more jobs across a range of knowledge-based industries such as science, creative or finance but there are also clusters of jobs in specific sectors such as motorsports, life sciences, film and aerospace located across the UK.

Where will the jobs be?

An ongoing demand to develop new technologies creates new opportunities but some roles are edged out too – just think about jobs that were commonplace a decade ago that are now done by machines! A huge growth in the knowledge-based industries means that more jobs today require specific and technical skills and often a higher qualification level.

Creative and digital, information and communication technology, hi-tech engineering, life sciences and tourism are all examples of sectors which contribute hugely to the UK economy and a lot of the new jobs available to young people will be in these industries. A relatively new sector often termed the '**green economy**', offers a variety of roles which will help the government meet its environmental targets.

We'll also see demand for people to join the **hospitality, construction, agritech and logistics** sectors – we're experiencing a shortage of **HGV drivers** in the UK right now. And with life expectancy growing there'll be a huge demand for **care** and **health** workers across a range of jobs. It's important to remember that employers across all sectors are crying out for young people to replace those who leave even if they aren't creating new jobs. **Manufacturing**, for example, has some hugely exciting jobs waiting for creative young people.

High competition for some jobs

Not only are there fewer jobs around today that young people would typically access, people are working to an older age. This means there are more experienced people also looking for work and competing for the same jobs for which your children will be applying. And today's labour market is a global one - countries like China, India and Brazil are producing highly skilled workers also looking for work and willing to cast their nets wide.

There's more than one pathway into most jobs

The path that someone might take into a job is a lot less structured, and perhaps less obvious, than a decade or two ago. Apprenticeships make a very good alternative route to higher level qualifications and there are other work-related training options into some careers for those preferring a vocational route over an academic one. It's also a lot easier to switch between different types of qualifications, hopefully gaining that all important work experience – which employers value very highly - along the way.