

WELCOME TO

THE FUTURE OF WORK



THE 3 TRENDS

What is the future of work? **Patrick De Maeseneire, Global CEO of the Adecco Group**, highlights the past and present of work in the Global Labor Market and explains the 3 trends about the Future of Work.

TODAY FACT 1

Today we face **high unemployment** that is here to stay. Youth unemployment has even doubled. Worldwide we speak of **222 million people** that are unemployed and if we have a close look at Belgium it's about 8.4% of it (age between 15 and 54) and 21.9% of them are youngsters between 15 and 24 years old.



TODAY FACT 2

So many people are unemployed but still millions of jobs don't get filled. Different skills are needed in different markets what makes that people are hard to find.

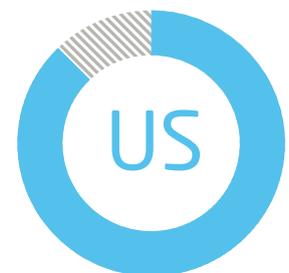
8.4 million jobs don't get filled because of the **skills mismatch** and due to the **geographical mismatch**. Also sector shifts modify the economies profoundly. We see in the US that **jobs in manufacturing are going down** but jobs in **service and healthcare are increasing**.

TODAY FACT 3

And the third fact is that **the US faces slow recovery but Europe needs some fundamental changes**. The US is in a steady recovery mode and after more than 7 years, employment is finally above pre-crisis level. We see a diverging unemployment trend between the US and Europe. Why will it take Europe much longer than the US to recover? Because **people in the EU work five weeks less** on average than their US counterparts. In Belgium it's even 5.2 weeks. We also see a gap between the EU and the US when we have a look at the labor and energy costs. **The US will be one of the developed world's lowest-cost countries** which makes them very attractive for investors and companies.



EU WORK DAYS



US WORK DAYS

people in the EU work five weeks less

TRENDS OF THE FUTURE

1. TALENT CRUNCHING

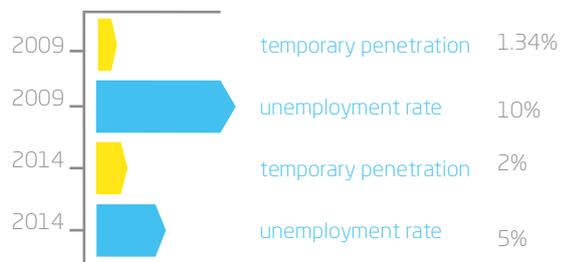
The first trend that will define the Future of Work is Talent Crunching. We have an aging population and automation is increasing. By 2030 younger generations are predicted to halve. This is good for the statistics, but not for the budgets. It's important to find the right skills for the right jobs. The numbers of the European Union show that the unemployment rate of people with low qualifications is the highest (17%) and those with high qualifications are the lowest with only 3.9%. In the US 47% of the jobs are under threat of the computerization which shows that we will need different skills in the future. This is an opportunity but also a big challenge for the schools where they need to adjust their education program in function of the needs on the labor market. We will need skilled people to work with the robots of the future.



European Union

2. FULL FLEXIBILITY

The second trend is that **companies will need to go for full flexibility**. This will help companies to be competitive. Companies organize to the minimum and add temp labor when the orders are in. We see a structural shift towards temporary staffing in the US. In 2009 the US temporary penetration rate was 1.34% against an unemployment rate of 10% and raised till 2% end 2014 against 5% unemployment.



3. WORKERS BECOME CONTRACTORS

And the last trend will be that **workers become contractors**. There will be an evolution of the employment contracts, duration and relationship. We already evolved from a 'Job For Life' into 'employability' and 'freelancing' but the future will be all about **On-demand expertise** were you get a contract for the service you deliver defined in hours or minutes in a real time market-place. Patrick De Maeseneire also refers to the book of Peter Hinssen describing that 'the Network always wins'. The organizations are dead, it's all about the network.

If we want to be prepared for the future, we will need to become entrepreneurs again, take matters in our own hands and become part of a network!



Written by:
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BIOGRAPHY

Belgian national, born 1957.

Patrick De Maeseneire joined the Adecco Group as CEO in June 2009.

He trained as a commercial engineer at the Solvay Business School of Brussels University (ULB), Belgium, and studied marketing management at Ghent University.

Patrick De Maeseneire also completed studies in business management at the London Business School and INSEAD, Fontainebleau, France.

From 1980 to 1997, he held executive positions at Sun International and Apple Computer, as well as senior positions at Wang in Belgium and Arthur Andersen Consulting.

Patrick De Maeseneire held leading positions within the Adecco Group between 1998 and 2002, starting as country manager for the Benelux region before leading the Adecco Group's worldwide professional staffing business from New York. He served as Chief Executive Officer of Barry Callebaut from June 2002 to May 2009.

In 2007, Patrick De Maeseneire was granted the title of Baron by King Albert II of Belgium.

Patrick De Maeseneire, CEO Adecco Group



“Work has a direct impact on the lives of hundreds of thousands of people every day. The importance of work and what we do to help people find jobs cannot be overstated. Work is a basic need; it should be a basic right for all people. We help individuals find work, support companies throughout their life cycle and make a positive contribution to society by sustaining employability.”