

Impact of Technology on Labour Market

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Abstract: *Technology has revolutionized the world's labor markets. From artificial intelligence (AI) and automation to digital platforms and telecommuting, technological change has transformed employment patterns, skill requirements, and job design. This essay addresses the impact of technology on labor markets with a focus on the opportunities and risks. The study analyzes the effect of technology on labor demand, skill learning, and quality employment, and offers insights into the future directions. It also refers to policy considerations and workforce adaptation strategies in a more digitalized economy. Technological development at a fast rate has transformed classical labor markets, leading to considerable changes in labor dynamics. As technology creates productivity and innovation, it also creates job displacement and inequality. Additionally, technology has facilitated a shift in the needs of skills involving constant learning and adjustment in the labor market. This paper considers the multiple implications of technology on labor markets with opportunities and threats. The paper also reflects on policy implications and strategic interventions necessary in an attempt to create an inclusive, robust, and future-proofed labor force in response to a rising digital economy.*

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