GenAI to affect jobs of tomorrow, automate routine tasks: WEF

'Jobs with a high degree of personal interaction or physical movement will be least hit'

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Generative AI is poised to impact labour markets significantly while enhancing creativity and automating routine tasks for future jobs, a new study paper said on Monday.

Releasing the white paper on how AI (artificial intelligence) will affect the jobs of tomorrow, the World Economic Forum said businesses and governments must take proactive steps to prepare for the effects of AI in the workforce, including creating an adaptable workforce and implementing systems that facilitate job transitions.

Jobs most at risk of disruption are those that involve routine and repetitive language tasks; jobs with a high degree of personal interaction or physical movement will be least affected, the WEF said.

The white paper found that Large Language Models (LLMs) could be a boon for jobs that require critical thinking, complex problem-solving skills and creativity, including those in engineering, mathematics and scientific analysis.

LLMs are deep learning algorithms that can perform a variety of natural language processing tasks. They use transformer models and are trained using large massive datasets.

These tools could benefit workers by increasing the productivity of routine tasks and making their roles more rewarding and focused on a higher added value, the WEF said.

According to the WEF analysis, which examined more than 19,000 distinct tasks across 867 different occupations likely to be impacted by LLMs, the industries with the highest estimates of overall potential exposure – both in automation and augmentation – are financial services and capital markets, along with insurance and pension management.

As LLMs advance, new roles will also be created, including AI developers, interface and interaction designers, AI content creators, data curators and specialists in AI ethics and governance.

The jobs most at risk of automation – with up to four-fifths of the tasks automated – are those that involve routine and repetitive language tasks, including roles such as credit authorisers, checkers and clerks.

The occupations projected to remain relatively unaltered include education, guidance, career counsellors and advisers, with 84 per cent of their tasks having a low exposure to change.

The study comes amid recent advancements in these tools, like GitHub's Copilot, Midjourney and ChatGPT, expected to cause significant shifts in global economies and labour markets.

Britain lays down AI principles

Britain's competition regulator proposed principles to govern new artificial intelligence (AI) models on Monday, including accountability, access and transparency, as it seeks to foster competitive growth in the fast-moving technology.

The Competition and Markets Authority (CMA) started looking at the impact of generative AI applications such as ChatGPT in May to try to ensure the technology benefited businesses and consumers.

The CMA's chief executive Sarah Cardell said there was real potential for the technology to turbocharge productivity and make millions of everyday tasks easier, "but a positive future could not be taken for granted." "That's why we have today proposed these new principles and launched a broad programme of engagement to help ensure the development and use of foundation models evolves in a way that promotes competition and protects consumers," she said. **REUTERS**