

World Economic Forum: Disrupting unemployment: Business-led solutions for action

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Employment, Skills and Human Capital Global Challenge Insight Report Currently, more than 200 million people are out of a job globally and the numbers are forecast to rise to 215 million jobseekers by 2018. Youth are hit particularly hard by the crisis, with 75 million currently unemployed, making them three times more likely to be out of a job than adults. Add to this the number of inactive 15- to 24-year-olds who are neither in the labour market nor in education or training and there are almost 290 million young people that are neither working nor studying: almost a quarter of the planet's youth. If these numbers are not daunting enough, it is estimated that nearly 42 million new jobs need to be created annually to match the growing number of entrants into the labour market. There is a growing role for businesses as providers of solutions to these problems, on their own and in partnership with others. This research points to three key solution areas where businesses can take action to address rising unemployment and the mismatches between what businesses need and the skills of new entrants to the labour market: – Develop Employment Skills. – Foster Entrepreneurship. – Connect Talent to Markets.

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