



The New Work Order

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fya

\$24k

More in debt than parents



3x

More debt than their parents
to buy their first home



4.3m



30%

are under or
unemployed

56%

independent from
parents by 24



4.7

Years average to
full time work





**Housing
affordability**



The first generation to be worse off than their parents



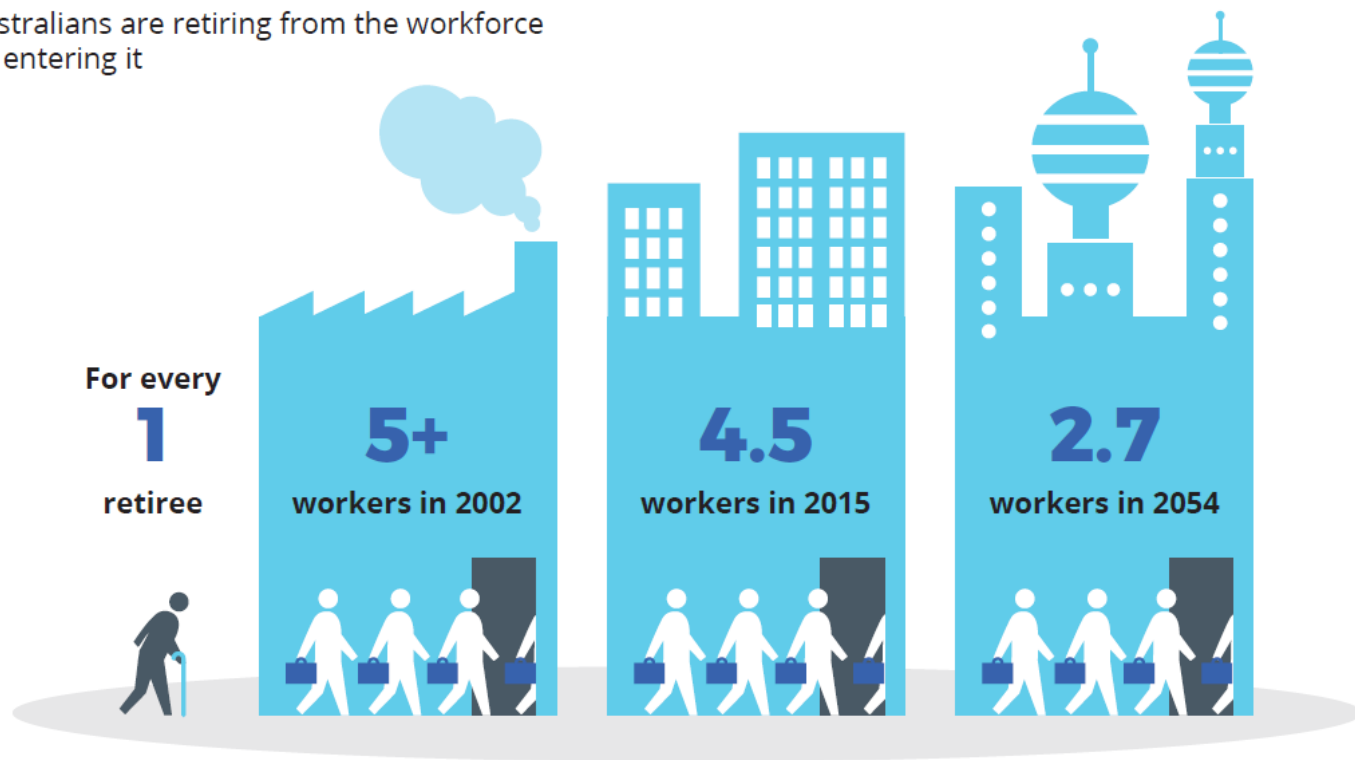
**Under
employment**



**Education
costs**



More Australians are retiring from the workforce than are entering it



This generation may be the first to contribute more to government spending than they receive – a result of an ageing population, higher health costs and a smaller workforce supporting these growing pressures.

3

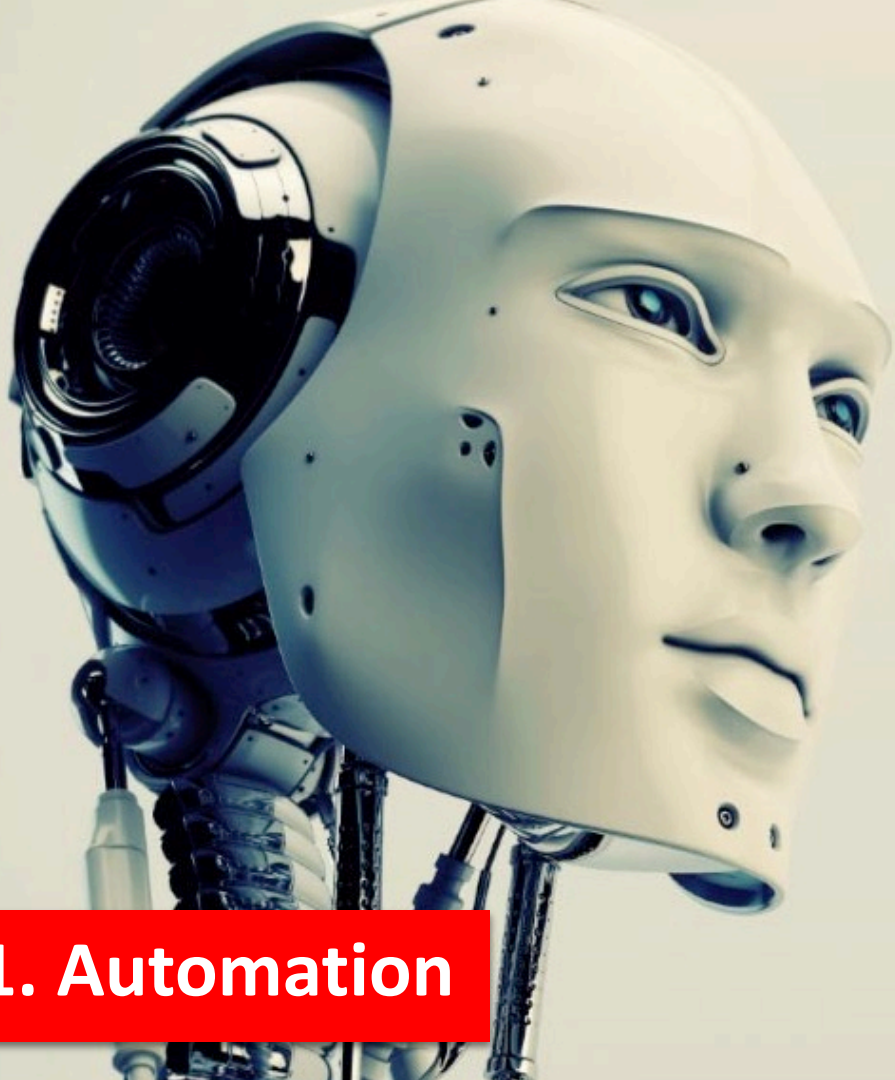
global
forces



1. Automation

2. Globalisation

3. Flexibility



7 in 10

Young people will enter the labour market in jobs that will be automated or lost

60%

Of students are training in jobs that will be radically changed by automation.

1. Automation



2. Globalisation

1 in 10

Service jobs can be performed remotely

181%

Increase in demand for bilingual skills



1 in 3

Australians are already
in flexible working
arrangements

3. Flexibility



17

JOBS

5

INDUSTRIES



Are they ready?



Future Work : 15yrs

2 in 7 are not proficient
in science

2 in 7 are not proficient
in technology

4 in 7 are not proficient
in math

1 in 3 are not digitally
literate

1 in 3 are not financially
literate





The future is already here



Enterprise Skills



212%
Digital Literacy



181%

Bilingual Skills



158%
Critical Thinking



65%
Creativity



25%
Presentation Skills

Wages are higher for young job-seekers with enterprising skills



Problem solving



Digital literacy



Presentation skills



pay
\$7,745
more



pay
\$8,648
more



pay
\$8,853
more

...as compared with similar earlycareer job ads that don't request these skills.



“This generation of young people will promote innovation and entrepreneurialism and grow our economy to maintain our standard of living despite the fact that more older people are about to leave the workforce than younger people are about to enter it”

Phillip Lowe, Governor, Reserve Bank of Australia

BILL POSTERS PROSECUTED.

A photograph of three young adults laughing and talking in front of a red brick wall. On the left, a young man with short brown hair is wearing a red and white checkered button-down shirt and blue jeans, leaning forward with his mouth open in laughter. In the center, a young woman with shoulder-length brown hair is wearing a black top with white polka dots and a light-colored pleated skirt, also laughing. On the right, a young woman with long black hair is wearing a black cardigan over a teal top, smiling and looking towards the others. A red banner with white text is overlaid at the bottom of the image.

How do we prepare all young people?

Foundational Skills

Enterprise Skills

Technical Skills

**Career Management
Skills**

National Strategy for Enterprise Skills

Go early, go often

Make it engaging, immersive & inclusive

Provide accurate, future-focused jobs information

Involve students, schools, parents & industry



MAY 15, 2009



Failed State:
The Sources of
Pakistan's Chaos

The Unseen
Struggle of
Autistic Adults



Summer Arts Preview:
From Harry Potter
To Thomas Pynchon

TIME

The Future Of Work



Throw away the briefcase: you're not going to the **office**. You can kiss your **benefits** goodbye too. And your **new boss** won't look much like your old one. There's no longer a ladder, and you may **never get to retire**, but there's a world of **opportunity** if you figure out a new path. **Ten lessons for succeeding in the new American workplace.**

www.time.com

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