AD FEATURE: Greening the economy: unlocking Midlands jobs of the future

Last year saw rapid advancement in emerging technologies, such as GenAI and VR, with no signs of slowing down, writes Becky Clayton, ESG Deals Partner at PwC Midlands.

<u>PwC's 27th annual CEO survey</u> found that the UK is one of the leading countries in terms of GenAI implementation, presenting countless opportunities for the economy.

If we're going to continue to invest in technology, the importance of digital skills, as well as the growing demand for jobs in sectors such as ESG, will continue to grow.

Digital skills have become essential in almost every industry, as technology continues to transform the way we work. A <u>recent report by the World Economic Forum</u> found that by 2025, over half of all employees will require significant upskilling in digital skills. Equally, our CEO survey found that 67% of business leaders see upskilling as one of the top approaches to address transformation in 2024.

Whether it is specialist areas such as coding and data analysis, to general understanding of tools such as social media or large language models (such as ChatGPT), proficiency in digital skills is no longer just an advantage, but a necessity in many sectors.

Increasing demand

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Becky Clayton, ESG Deals Partner at PwC Midlands (Image: PwC Midlands)

Another area of growth is the CleanTech sector, which encompasses technologies and processes that aim to reduce environmental impact. As the world becomes more aware of the need to address climate change, CleanTech jobs are becoming increasingly in demand. A <u>recent report by the International Renewable Energy Agency</u> found that the renewable energy sector alone could create up to 40 million jobs globally by 2050.

But it's not just about renewable energy — CleanTech also includes areas such as energy efficiency, supply chain management, biodiversity and sustainable agriculture. These sectors offer a range of opportunities for those with skills in engineering, project management, and data analysis, to name but a few. Many of these roles have a clear purpose and are therefore more fulfilling and motivating to the workforce of the future.

Whilst the latest PwC Green Jobs Barometer report found that

the number of green jobs advertised in the West Midlands has fallen, the proportion of green jobs accounted for 2.10% of total overall roles in the region in 2023 increasing slightly from 2022, highlighting that the demand remains resilient and is predicted to grow over the next few years.

It is also important to remember that these types of jobs require a combination of technical skills and soft skills. Digital skills are important, but so too are skills such as critical thinking, problem-solving, and communication. CleanTech and ESG jobs require a strong understanding of sustainability and environmental issues, as well as the ability to work collaboratively and think creatively.

An opportunity to innovate

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The PwC Midlands office in Chamberlain Square (Image: Dirk Lindner)

Employers in the West Midlands have an opportunity to innovate and consider how their operations can become greener and take advantage of emerging skills, particularly in the manufacturing sector which represents a high proportion of the Midlands economy.

Embracing new, greener technologies and investing in skills will provide benefits for business operations and more employment opportunities in the region, as well as making the Midlands a more sustainable region.