

Launch of the Global Labour Resilience Index 2019 in Davos

Singapore has most resilient labour market in the world

Measuring employment resilience

Davos, 22 January 2019

Singapore, Switzerland and the United States have the most resilient labour markets in the world

Today, the global public policy and strategy advisory firm Whiteshield Partners launched in Davos, in collaboration with Oxford University Saïd Business School, ManpowerGroup, HSBC, and the Institute for the Future of Work, the Global Labour Resilience index 2019 edition. The report highlights the level of future unemployment risk countries face based on structural, policy and technological shifts.

On top of the list, Singapore, Switzerland and the United States display the most resilient labour markets in the world according to the Global Labour Resilience Index 2019 which ranks 123 countries and economies on the resilience of their labour markets to technological disruption. The top three countries are followed by five Nordic countries in the top 10 – Denmark (4), Finland (5), Sweden (6), Iceland (7) and Norway (10). Luxembourg (8) and the Netherlands (9) are the other two countries in the top 10 (see table 1).

Table 1. Global Labour Resilience Index 2019 top 30 Countries

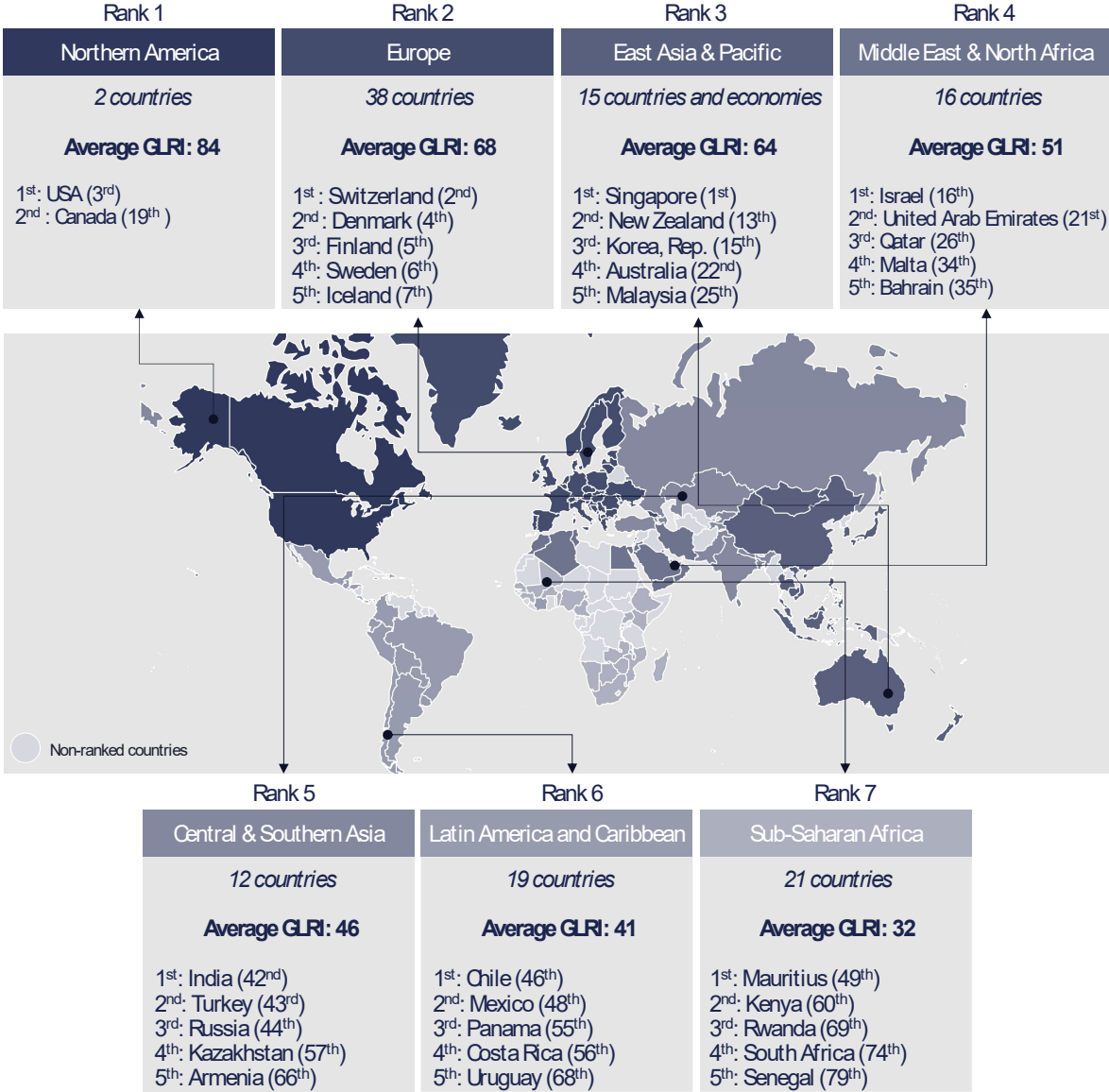
Country	GLRI Rank	GLRI Score (1-100)
Singapore	1	96
Switzerland	2	93
United States	3	92
Denmark	4	92
Finland	5	91
Sweden	6	91
Iceland	7	89
Luxembourg	8	88
Netherlands	9	88
Norway	10	87
Belgium	11	85
United Kingdom	12	83
New Zealand	13	83
Germany	14	82
Korea, Rep.	15	81

Country	GLRI Rank	GLRI Score (1-100)
Israel	16	81
Austria	17	80
France	18	77
Canada	19	77
Ireland	20	76
United Arab Emirates	21	76
Australia	22	76
Estonia	23	75
Czech Republic	24	74
Malaysia	25	72
Qatar	26	72
China	27	72
Slovenia	28	70
Slovak Republic	29	69
Japan	30	69

Source: Whiteshield Partners, 2019

According to Sir Christopher A. Pissarides, the Nobel prize winner in economics who sits on the Advisory Board of the GLRI: “*The Whiteshield Partners Global Labour Resilience Index 2019 launched in Davos this year is new and addresses an important issue neglected by previous indices, but one that currently is at least as important as any other: how well prepared are labour markets to take on new technologies for the benefit of all ?*”

Figure 1. GLRI 2019 Regional results



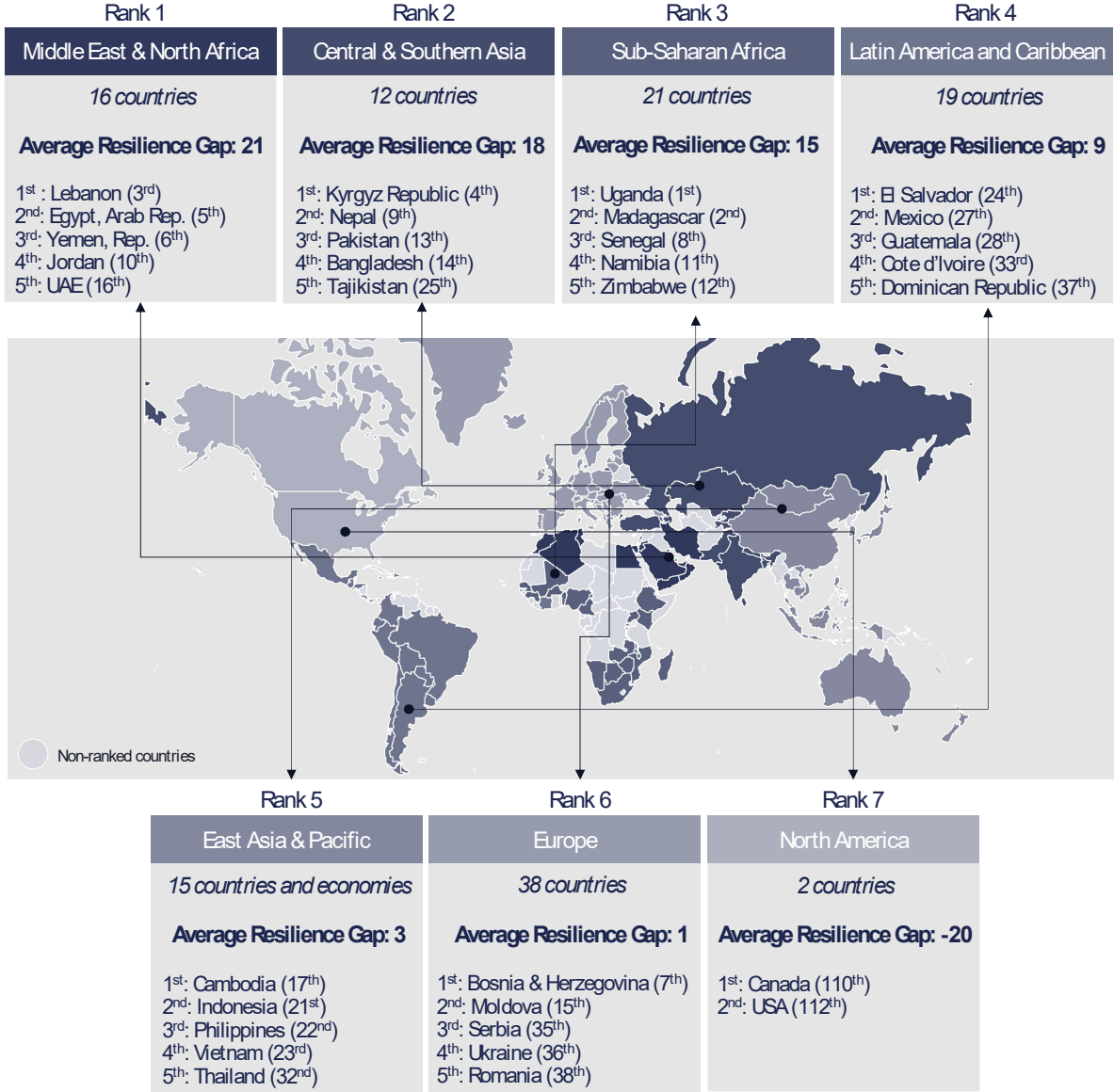
Source: Whiteshield Partners, 2019

Egypt, Lebanon and Uganda are among the countries with the most potential to strengthen the resilience of their labour markets in the shorter term if the relevant policies are enabled.

Egypt, Lebanon and Uganda are among the top 5 countries with the greatest resilience gap, which measures the difference between longer term structural characteristics and shorter-term policies (see Figure 2). Countries with the highest labour resilience gaps have the most potential – and urgency – to strengthen the resilience of their labour markets in the shorter term. Building on relatively attractive structural characteristics – economic diversification and young populations in particular – these countries can reap the greatest labour market resilience rewards through targeted

policy reforms in areas such as education, labour, entrepreneurship and innovation, and technology investment.

Figure 2. GLRI 2019 Regional results for the labour resilience gap



Source: Whiteshield Partners, 2019

Addressing cross-cutting labour resilience challenges requires a whole-of-government approach and innovative partnerships with both the private and non-profit sector

According to the GLRI report, governments can no longer address the strengthening of labour markets in a vacuum. Cross-cutting challenges highlighted in the Global Labour Resilience Index 2019 require partnerships between the public, private and non-profit sector to share best practices and propose innovative initiatives such as the Future solutions.

Anthony O’Sullivan, Partner and Director at Whiteshield Partners, who leads the Global Labour Resilience Index project, said: “The cross-cutting challenges highlighted in the Global Labour Resilience Index 2019 requires a whole-of government approach across different ministries of Education, Labour, Industry, Digitalisation, Economy and Finance.” He added during the launch in Davos that:

“As this year sector focus on the future of work in banking shows, many corporations are now taking the lead to better prepare their workers for the future.”

The Global Labour Resilience Index measures which countries are most prepared for the future of work

Led by Whiteshield Partners, in collaboration with Oxford Saïd Business School, ManpowerGroup, HSBC, and the Institute for the Future of Work, the Global Labour Resilience Index (GLRI) gauges which countries are most prepared for the future of work. Leveraging 66 indicators from a wide range of international sources covering 123 countries, the GLRI assesses the resilience of labour markets and highlights priority areas to strengthen resilience in a sustainable manner.

The structural pillar of the GLRI includes indicators related to demographics, economic development and capabilities, economic diversification and inequality; the policy pillar comprises of policies related to education and skills, employment, innovation, technology, entrepreneurship and statistics. Countries or economies with the highest scores on both the structural and policy pillars have the highest ranking on the Global Labour Resilience Index. Countries or economies with the widest gap between the score on the structural and that of the policy pillar have the greatest resilience gap – or potential to improve through shorter term policy reforms.

The full report and country statistics are available on www.whiteshieldpartners.com