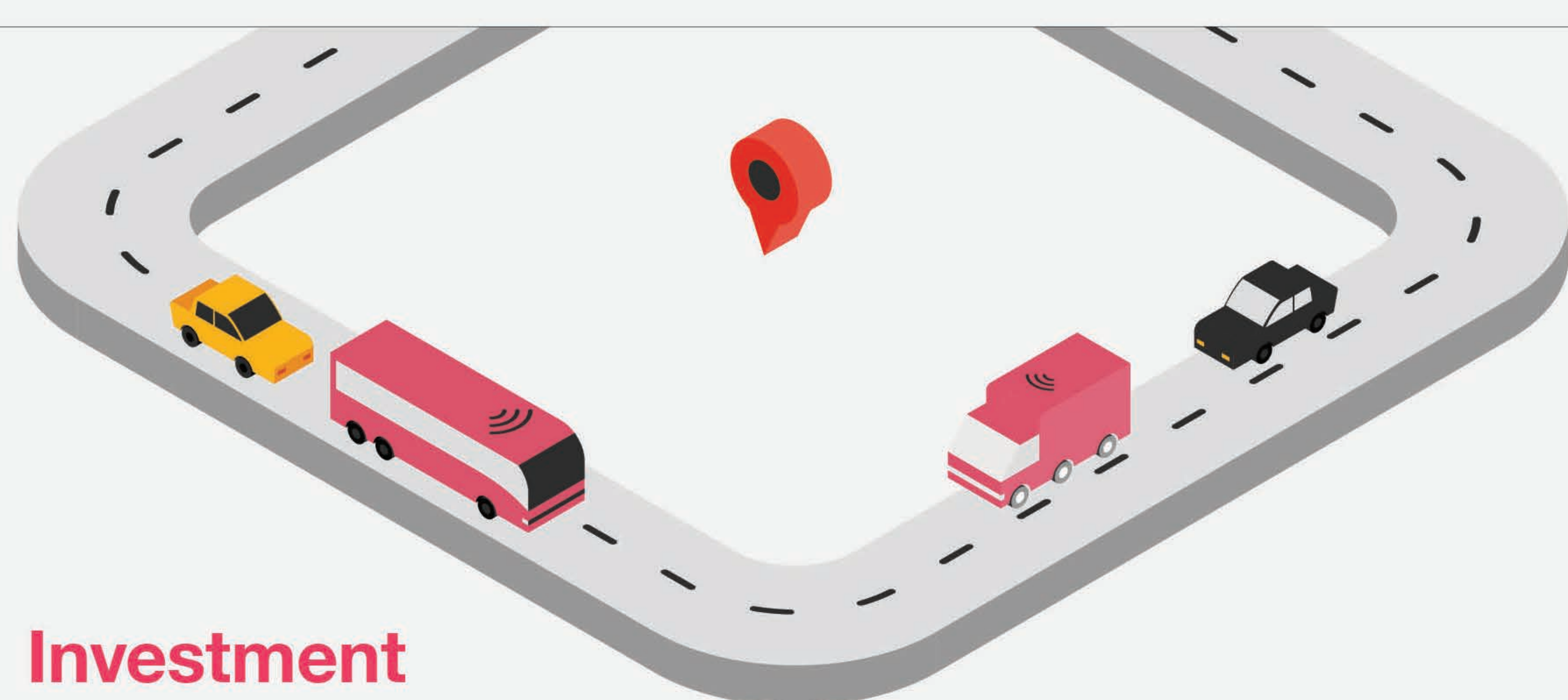


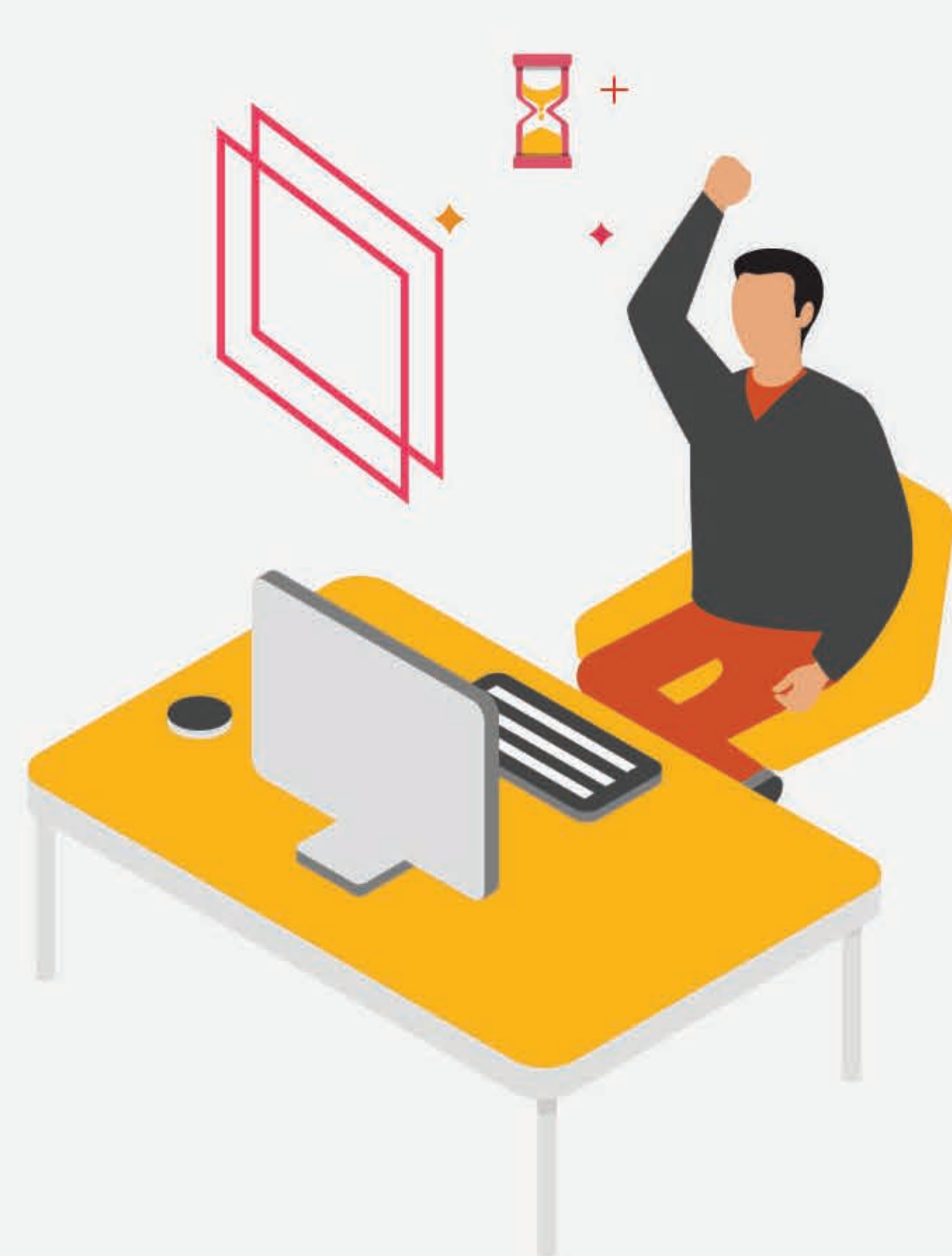
# Australia needs a reskilling revolution



## Investment in infrastructure

including roads, rail and airports, as well as the care economy, have the opportunity to enhance quality of life and support economic development, but place pressure on existing skills shortages.

**Investment in emerging sectors** like renewable energy, medical technology, and defence technology will create additional demand for highly skilled and specialised roles.



As more is automated, workers will spend an extra **80 minutes per week** using 'soft skills' (i.e. problem solving, self-management, and resilience).



**Workers need to become lifelong learners**, with the expectation that they'll have 17 different jobs across 5 separate careers.



Lack of migration as a skills lever in short-medium term may **inhibit growth and exacerbate skills shortages**.

## Potential policy levers

**Provide holistic, whole-of-life career advice** to people in order to help them identify career options, transition appropriately and navigate skills recognition, entry and job pathways.

**Evolve curricula** to help young people acquire future-fit skills in secondary and tertiary education, with a focus on the development, acquisition, and evaluation of human ('soft') skills.

**Offer financial incentives to encourage upskilling and re-skilling**, which may include payroll incentives to employers for lost employee time during training, or removing fringe benefits tax on training not directly related to a worker's occupation.

**Reduce barriers to entry** for mid-career transitions across professions (i.e. statistician to teacher).

**Enhance initiatives and platforms to forecast** priority skills, jobs, and industries to empower better decision making and public-private cooperation.

**Re-engineer critical job roles and mandatory qualifications** to inflate the supply of talent (e.g. redesigning the role of the nurse to remove the >50% of tasks they're overqualified for that can be done by a lower skilled candidate).

**Facilitate enhanced partnerships between industry and education** to ensure ongoing alignment and the evolution of non-traditional pathways.

