

## Is Technology Putting Jobs at Risk?

In its latest study, Emolument.com asked 900 professionals across several industries and countries if they believed their job was being threatened by technological improvements (*question asked in survey: 'Is technology putting your job at risk?'*).

Results show that financial services professionals are feeling the heat the most, while those leading the technological disruption, i.e. engineers and computer science graduates, feel safe.

### Results by degree level

Is technology putting your job at risk?		
Degree	Yes	No
No Degree	18%	82%
Masters in Science	22%	78%
Bachelor of Science	29%	71%
Masters in Management	30%	70%
MBA	30%	70%
Bachelor of Arts	38%	62%
Masters in Finance	40%	60%

- **No degree, no worries.** Those without a university degree are the least concerned about losing their job to technology. Jobs which require little formal education rarely involve a daily use of hi-tech tools, and the relatively low cost of those employees does not create an incentive for employers to develop technological tools to replace them.

### Results by degree subject

Is technology putting your job at risk?		
Major	Yes	No
Computer Sciences	15%	85%
Marketing & Communication	18%	82%
Engineering	24%	76%
Law	27%	73%
Mathematics & Statistics	31%	69%
Business & Finance	38%	62%

<b>Management &amp; Strategy</b>	39%	61%
<b>Economics</b>	42%	58%

- **Master technology or stay away from it.** Engineering & computer sciences graduates feel that being at the core of technological innovations protects them from being replaced by machines. Employees with degrees in communication or law also believe they are relatively safe, probably because their jobs entail 'soft' human skills which cannot yet adequately be replaced by artificial intelligence.
- **Don't stay in the middle of the road!** Those employees whose skills rely heavily on technological tools but are not involved in their creation or maintenance, ie. economy and business graduates, clearly believe their jobs are highly at risk (42% of economics graduates and 38% of business & finance graduates).

### Results by job

<b>Is technology putting your job at risk?</b>		
<b>Job</b>	<b>Yes</b>	<b>No</b>
<b>Financial Services</b>	47%	53%
<b>Compliance</b>	37%	63%
<b>Sales</b>	33%	67%
<b>Finance Control</b>	29%	71%
<b>Professional Services</b>	24%	76%
<b>IT</b>	20%	80%
<b>Executive Management</b>	19%	81%
<b>Project Management</b>	19%	81%
<b>Marketing &amp; Communications</b>	18%	82%
<b>Logistics &amp; Purchasing</b>	17%	83%
<b>Human Resources</b>	15%	85%
<b>Engineering</b>	14%	86%

- **Banking 2.0:** Financial services workers are the most concerned about their jobs being at risk due to technological innovation. Ever-increasing automated processes such as trading algorithms, machine learning and automated trading platforms are often singled out as being responsible for thousands of job cuts occurring in the sector, as banks seek to boost profitability in challenging market conditions, and are likely to cause many redundancies within the next decades\*.

## Results by country

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### Is technology putting your job at risk?

Country	Yes	No
Singapore	49%	51%
India	48%	52%
Switzerland	44%	56%
Hong Kong	32%	68%
USA	30%	70%
Netherlands	29%	71%
UK	24%	76%
France	23%	77%
Ireland	20%	80%
Italy	17%	83%

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- **Outsourcing today, automation tomorrow?** Outsourcing is often seen as a stepping stone to automation. As a leading outsourcing hub, Indian employees are highly concerned and aware of this phenomenon with 48% of Indian workers thinking their job is at risk.
- **Technological improvement: a banker's concern?** Singaporeans and Swiss employees also largely think their jobs are threatened by technology in our sample, a pattern largely driven by the fact that the majority in the survey come from the financial sector.

[Talk to DSA about training and development and the use of psychometrics to "future proof" your business](#)