

JOBS
FOR NSW



Jobs for the future

Jobs for NSW has a plan to deliver 1 million new jobs over the next two decades. Our plan is to support the industries and firms that create jobs, and prepare our people to thrive in them. We want the next 20 years to be as prosperous as the last.

Jobs are essential for a stable, prosperous and sustainable society. The NSW economy is delivering the jobs and income we need to invest in our families and communities. Now, while our economy and jobs growth are strong, we are preparing for the future.

That's a future with jobs and industries we know, and those we cannot yet imagine. Preparing for that future is in our hands, as individuals and as a community.

We are well placed for the future

Since 1996, average wages have risen about 20% faster than inflation. Job numbers have risen at a rate 30% faster than our working-age population, with growth across the State and all demographics. There are now 3.71 million people in paid work.

Our aspiration is simple

Everyone in NSW should have the opportunity for a meaningful working life, today and in the future, leading to 1 million more jobs by 2036.

So how will we get there?

Our *Jobs for the Future* report has four clear strategies – two to create more jobs, and two to prepare our people for them – on top of a strong budget and economy without which no other measures are possible.

We are already underway...

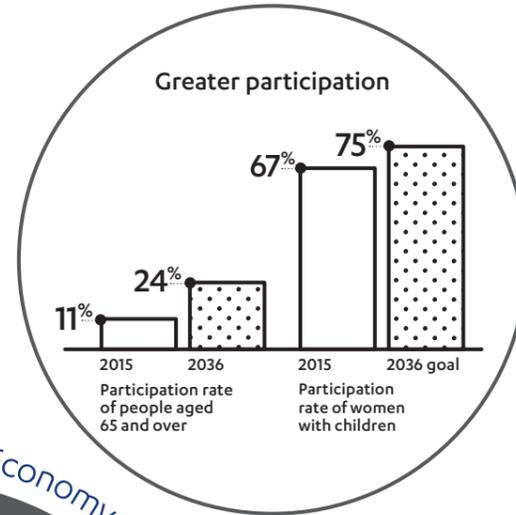
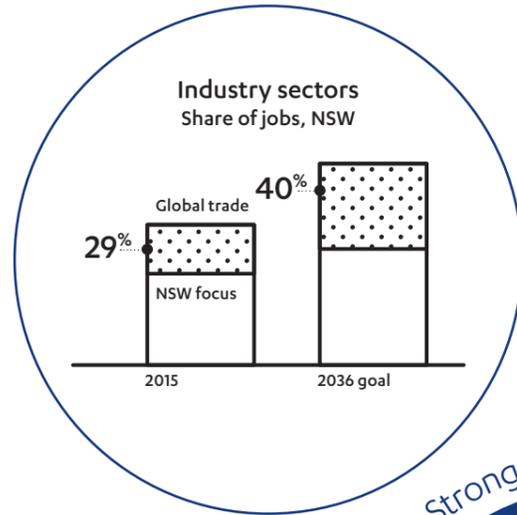
Ensure everyone in NSW has the opportunity for a meaningful working life, leading to 1 million more jobs by 2036.

Nurture our global growth sectors

Over 70% of our jobs and 80% of our jobs growth are focused on providing services to people within NSW. We need to grow more jobs by selling to people outside of NSW.

Our domestic sectors are already growing lots of jobs in NSW, and will create more with our current plans. We now want to focus on the many sectors with great potential to trade globally and create jobs locally. Having 40% of our jobs in those sectors, up from 29% now, would boost jobs, income and productivity.

These sectors are growing fastest in geographic hotspots across NSW which host 12% of jobs but drive 26% of jobs growth. We want to support those proven hotspots, and test new supportive policies. We are considering three pilot areas: the White Bay-Glebe Island innovation district; one near the second airport in western Sydney; and one in regional NSW.



Draw on all of our people

In our ageing population, the ratio of working-age people to others will soon fall by a quarter. We will need more people in paid work, in particular those 65 and over, women with children, and regional youth.

People are living longer and are looking to work longer, if in different ways. And if they retire at 65, we all lose a vast reservoir of experience and talent. The same can be said when women with children don't have the right opportunities for paid work.

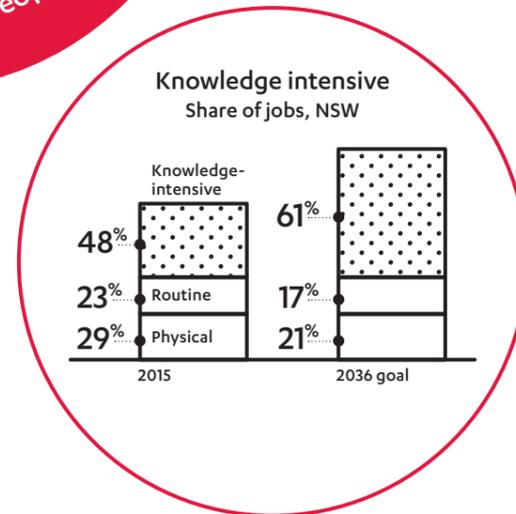
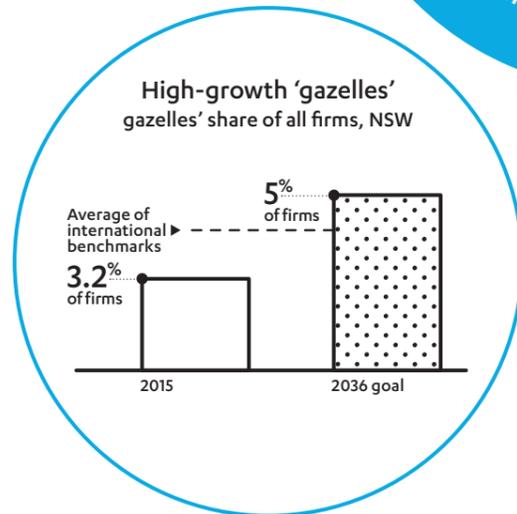
For these two groups, there are sizeable gaps between NSW participation rates and the world's highest. We want to halve those gaps. We also want more regional youth in work as well as a more diverse and inclusive workforce for all. So we'll work to remove the barriers that keep people from paid work. And we'll make NSW an ever more attractive place for people who want to work and live.

Open doors for entrepreneurs

In NSW and globally, fast-growing firms are creating both jobs and new industries. NSW invests less than half in these firms compared to our global peers – we can do a lot more.

Over the past six years, high-growth small and medium enterprises that make up just 6% of NSW firms created over 1 million new jobs, more than offsetting jobs that larger firms shed. The fastest-growing of these firms are known as 'gazelles'.

We can do many things to drive job-creation in these smaller firms. More mentoring, networks and shared workspaces will support innovation and success. New funding sources are needed, as we currently invest less in new businesses than do other comparable countries. And government can signal support with appropriate financial incentives and less red tape.

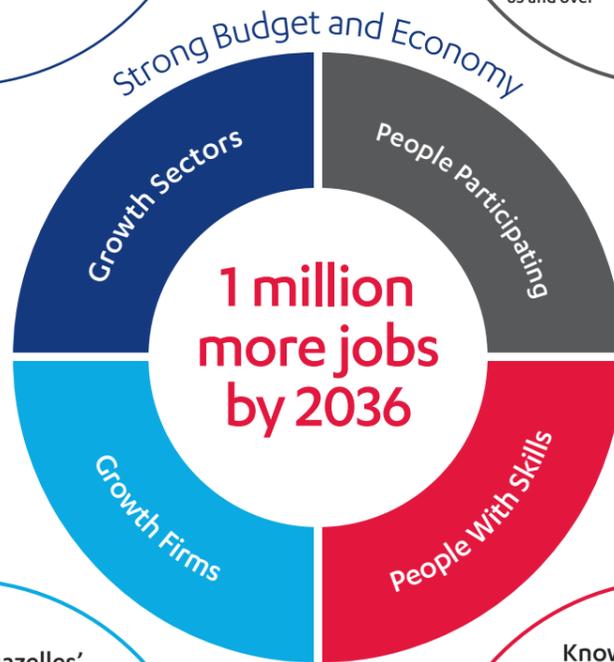


Skill up for the knowledge economy

Over 42% of our tasks at work can already be done by machines, affecting all lines of work. As the nature of work continues to change, our education must keep one step ahead.

With a generation growing up with a digital powerhouse in their pocket, technology will only spread faster and further. We need to learn what digital technology can do, but to be better at the things machines cannot do – the human skills of communication, problem-solving, creativity, entrepreneurial skills, team work, intercultural skills and the like.

We're aiming to have at least 61% of our people ready for the knowledge-intensive jobs that demand those skills, up from 48% now. For that to happen, we need to teach both specialist and people skills at the same time, both in our schools and in our vocational education and training system.



Total Jobs NSW



Source: Analysis of data from ABS Labour Force Survey, NSW Intergenerational Report population forecast, OECD participation rates.



Want to find out more?

The *Jobs for the Future* report draws on extensive government and private sector research, data and engagement. It asks and answers the questions:

- What should NSW do in the next five years to secure jobs for the future: that is, more opportunity, inclusion, engagement and productivity for our workforce in the 2030s?
- What is the role of government in securing jobs for its people, given that most jobs are created by private firms and individuals?
- How can Jobs for NSW add to that role, given all that the NSW Government is already doing?

To answer these questions, we explored what generates jobs in NSW, the strengths our State has built over the past 20 years, the challenges we face over the next 20 years, and strategies for creating high quality jobs for the future.

These strategies include both 20-year term priorities and 19 initial 3-to-4 year actions, some of which are already underway.

To find out more:

- Download the full report
- Download the executive summary
- Call Jobs for NSW, on 1300 JOB NSW (1300 562 679)
- Visit jobsfornewsw.com.au