



'Shift to industry 5.0 may cause job losses' | Cai Ordinario

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The shift to Industry 5.0 could lead to job losses if workers are not retooled and reskilled, the Asian Development Bank (ADB) has warned.

In a special supplement titled, "Capturing the Digital Economy: A proposed measurement framework

and its applications,” experts also said shifting to Industry 5.0 from Industry 4.0, however, would still lead to increased consumption and job opportunities if workers are able to adapt.

“Data suggest that, while effects of technology improvements observably reduce labor demand as a result of substitution, positive job impacts coming from consumption and new labor requirements may compensate,” the ADB said.

Read the full article at: businessmirror.com.ph

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