

## Transcript



Title: How will the data economy affect work? (Society 4.0 Forum)  
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Audio/video for this transcript available from: <http://commons.swinburne.edu.au>

Beth views Industry 4.0 as automation + data exchange + digital technologies. Beth discussed the major transformations in the workplace and the implications for workers including:

- That the ultimate impact of enabled technology is slow, due to the diffusion of technology development to mainstream use, and that repetitive and routine tasks are being replaced by digitisation.
- Labour is now the major asset of organisations, particularly skilled labour with a move away from machinery and equipment. The move from routine jobs such as routine assembly and labouring jobs in manufacturing to analytic (professional, scientific, technical and financial services roles) is evident.
- The onward march of the global product means digitisation is improving automation via logistics, mobile tracking, warehousing, analytics and feedback.
- Society must focus on programs to re-train, re-educate, re-locate and adjust technology. HECS-HELP loans must be kept, social security systems need reform and the community sector needs help.

We know over history that markets rarely transition evenly without creating pockets of losers. There will always be losers as industries die. You know, the watchmakers lost their industry. Journalists are losing their industry now. In the 19<sup>th</sup> century there was a laissez-faire notion and people who lost industry that was just 'tough'.

In the post-World War Two society, governments have adopted a different attitude and governments have said 'OK is it actually our job to re-train, re-educate, re-locate or help people otherwise adjust to technology?'.

So I think that's probably worth bearing in mind in terms of how to get the good without having too much of the bad.

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