Cognizant's Jobs of the Future Index Finishes 2019 with Strong Growth

For the past few years, Cognizant has been tracking the demand for 50 digitally enabled jobs, capturing the quarterly fluctuations in job postings through the Cognizant Jobs of the Future (CJoF) Index. The close of 2019 registered one of the highest quarterly and year-over-year growth rates since the start of the index, providing context to help understand the changing the nature of work and the need for more digital skills among workers.

The results show that traditional ways of thinking about job demand, training and reskilling, and long-term strategic workforce planning are becoming obsolete. Dramatic shifts in employment patterns are making it more difficult to identify which jobs will fade as software becomes more "intelligent" and which new roles will emerge in a world where machines do more and more. The CJoF Index offers a real-time tracking instrument that identifies shifts and changes in demand for a wide range of jobs considered to be important and relevant in the future. During the inaugural 12 months of the CJoF index, the following key trends have emerged:

- The overall CJoF Index grew 12.8%.
- While the index closely aligns with the general trajectory of the U.S. employment market, the 50 jobs tracked in the index grew 3.5 percentage points faster than jobs in the overall U.S. economy.
- The legal and financial services job family did not see jobs growth (with job postings declining by 4.6%).
- Emerging jobs are coming from a place of experimentation, and complement rather than replace existing jobs.
- The growth of new jobs is more anemic than expected, due to high demand for existing jobs.

"Data from the first year of Cognizant Jobs Index does little to support the widely held view that AI and automation are causing a jobs apocalypse," said Rob Brown, Vice President, Cognizant Center for the Future of Work. "Jobs are not going away, the landscape is shifting, but the jobs of the future are growing and it's certain that many new jobs will be created."

Click here to read the latest quarterly analysis from the CJoF.

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