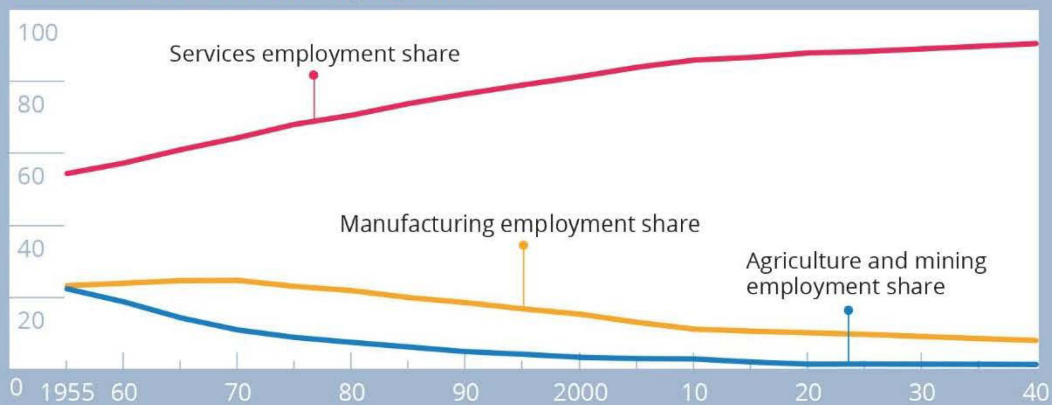


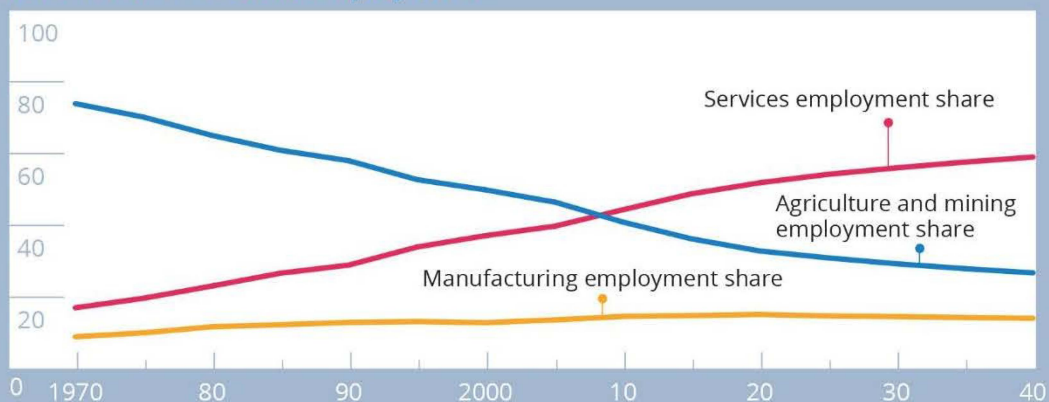
GRAPHIC 2
THE FUTURE OF WORK IS IN SERVICES

As automation reduces the number of jobs on farms and in factories, the labor force is shifting into services. In advanced economies (see top chart), this transition began before World War II and services employment is on track to reach a 90 percent share by 2040, based on projections by Oxford Economics. In large emerging markets (see bottom chart), the services sector already employs more workers than the manufacturing sector does, too, and could reach nearly 60 percent of total employment by 2040.

ADVANCED ECONOMIES: EMPLOYMENT BY SECTOR 1955-2040^a
Percent share of total employment



LARGE EMERGING MARKETS: EMPLOYMENT BY SECTOR 1970-2040^b
Percent share of total employment



^a Advanced economies with available labor data: France, Italy, Japan, United Kingdom, United States of America.

^b Large emerging markets with available labor data: Argentina, Brazil, Chile, China, Colombia, Egypt, Ethiopia, India, Indonesia, Kenya, Mexico, Morocco, Malaysia, Nigeria, Peru, Philippines, South Africa, Thailand.

Source: Historical data through 2010: calculations based on Groningen Growth and Development Center, 10-Sector Database, <https://www.rug.nl/ggdc/productivity/10-sector/?lang=en>. Estimated and projected data through 2040: calculations based on Oxford Economics, Global Economic Databank, employment by sector, <https://www.oxfordeconomics.com/>.