



OECD Employment Outlook 2018

Wageless growth: is this time different?

LIVE WEBINAR

4 July 2018

14:30-15:15 CEST (Paris time)

8:00-9:15 EDT (Washington DC)



OECD Employment Outlook 2018

Wageless growth: is this time different?

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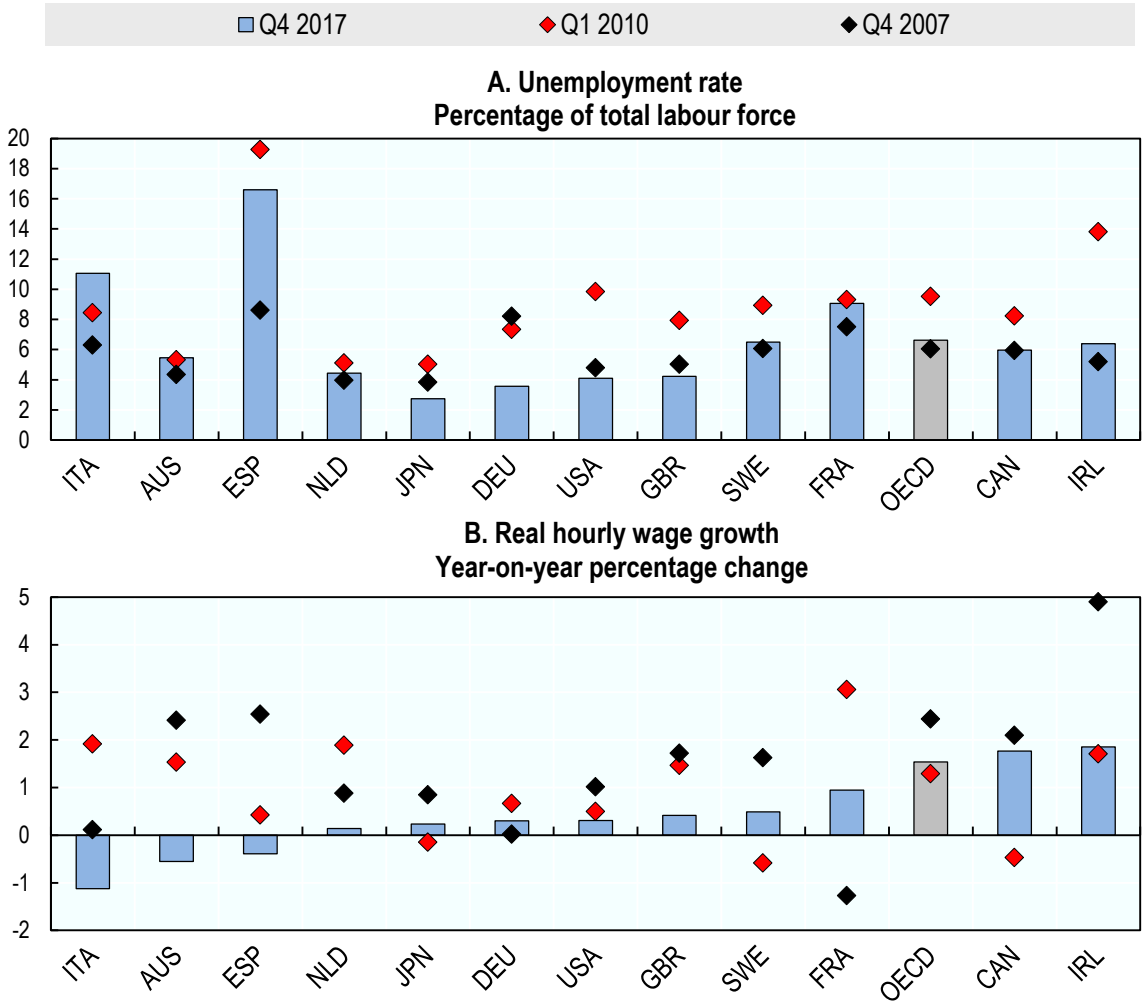


@stescarpetta

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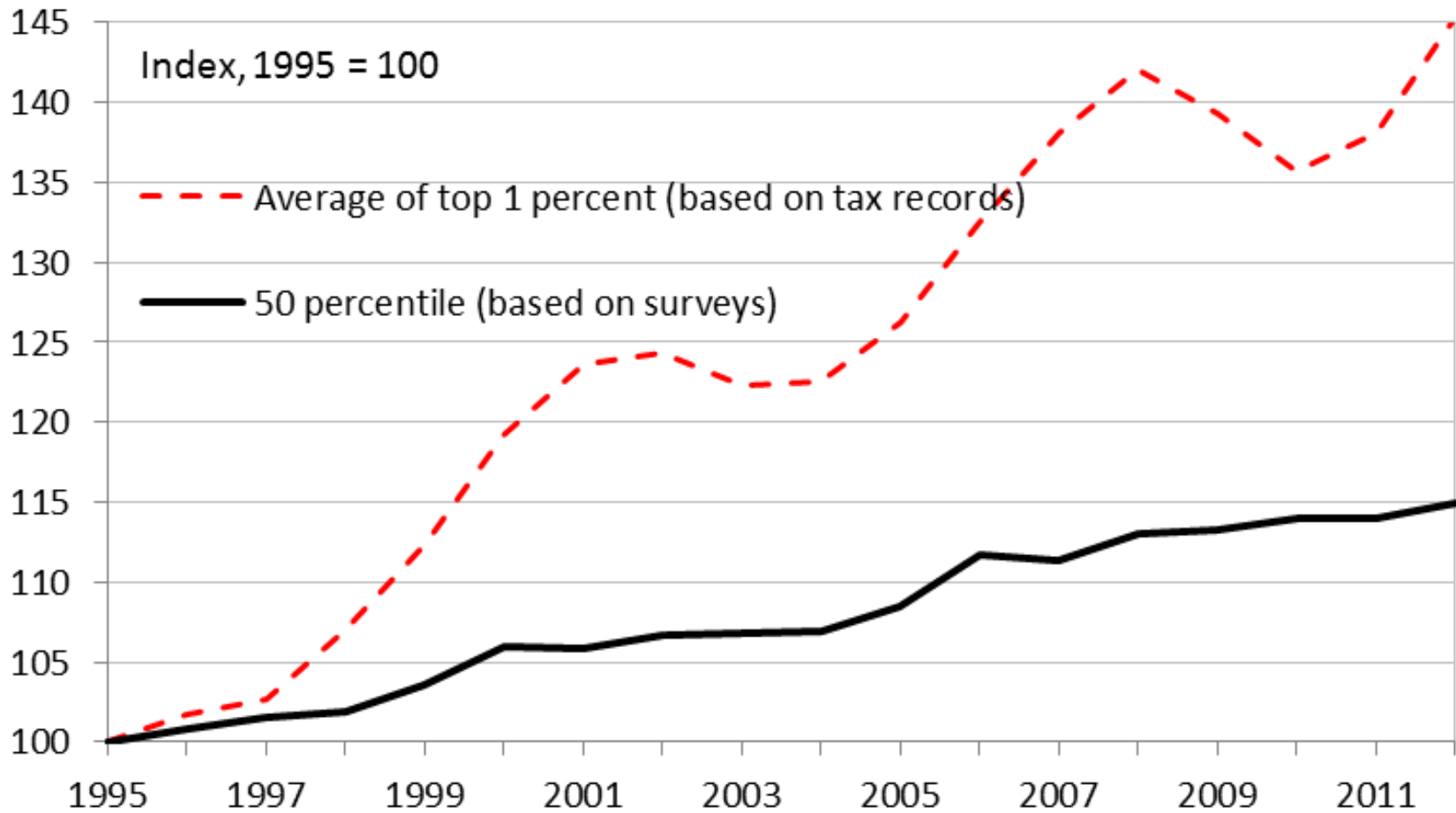
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Back to work, but out of pocket



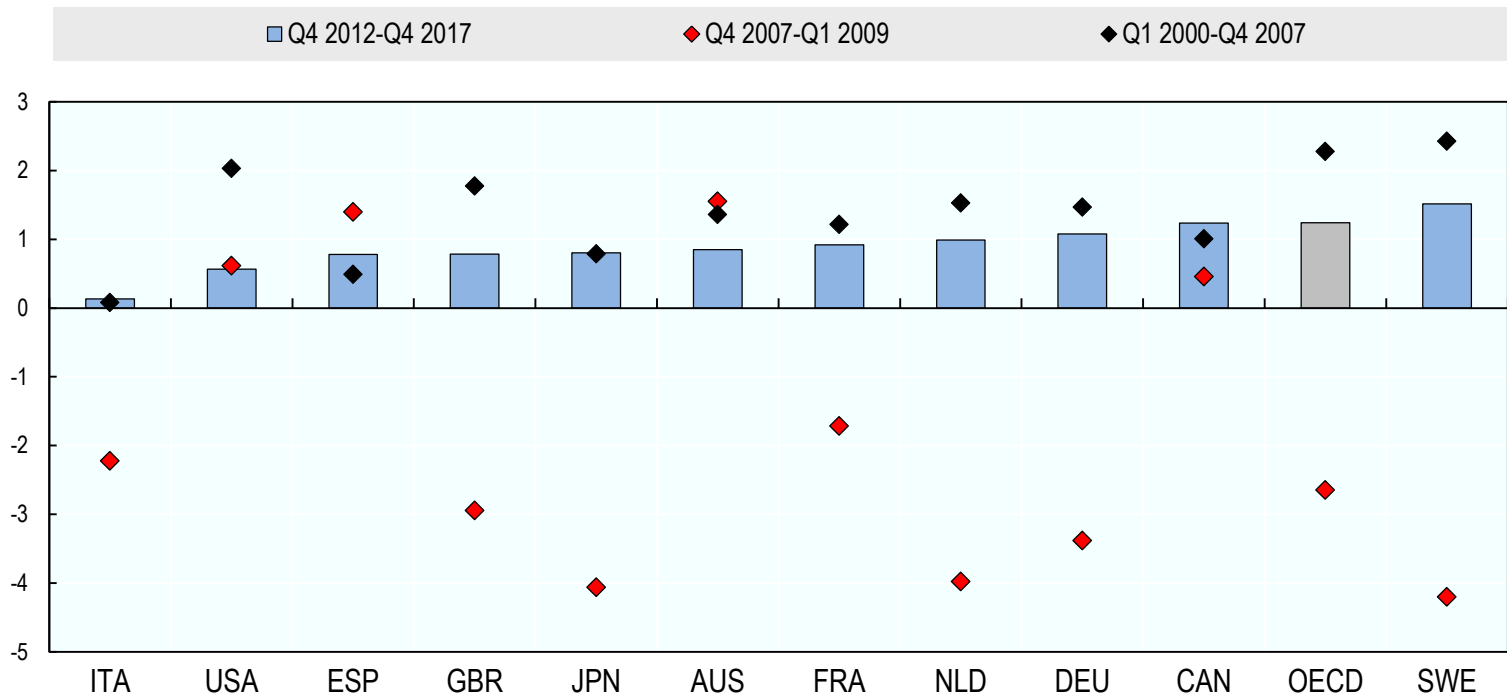
The wage stagnation is not evenly distributed across workers

Real annual earnings



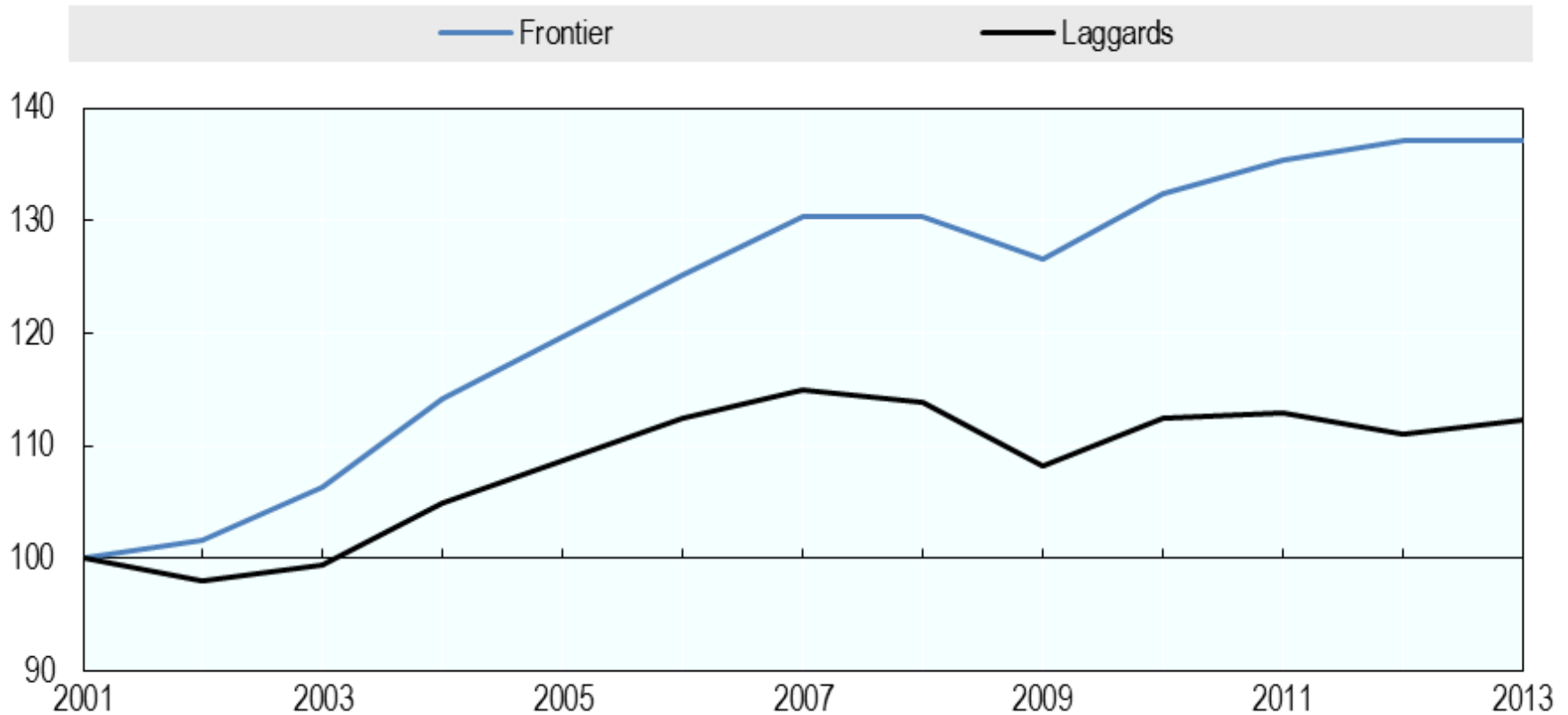
Productivity growth has slowed down

Average annualised percentage growth rate of hourly labour productivity



Productivity growth has become concentrated in highly innovative firms

Labour productivity index, OECD average, 2001=100

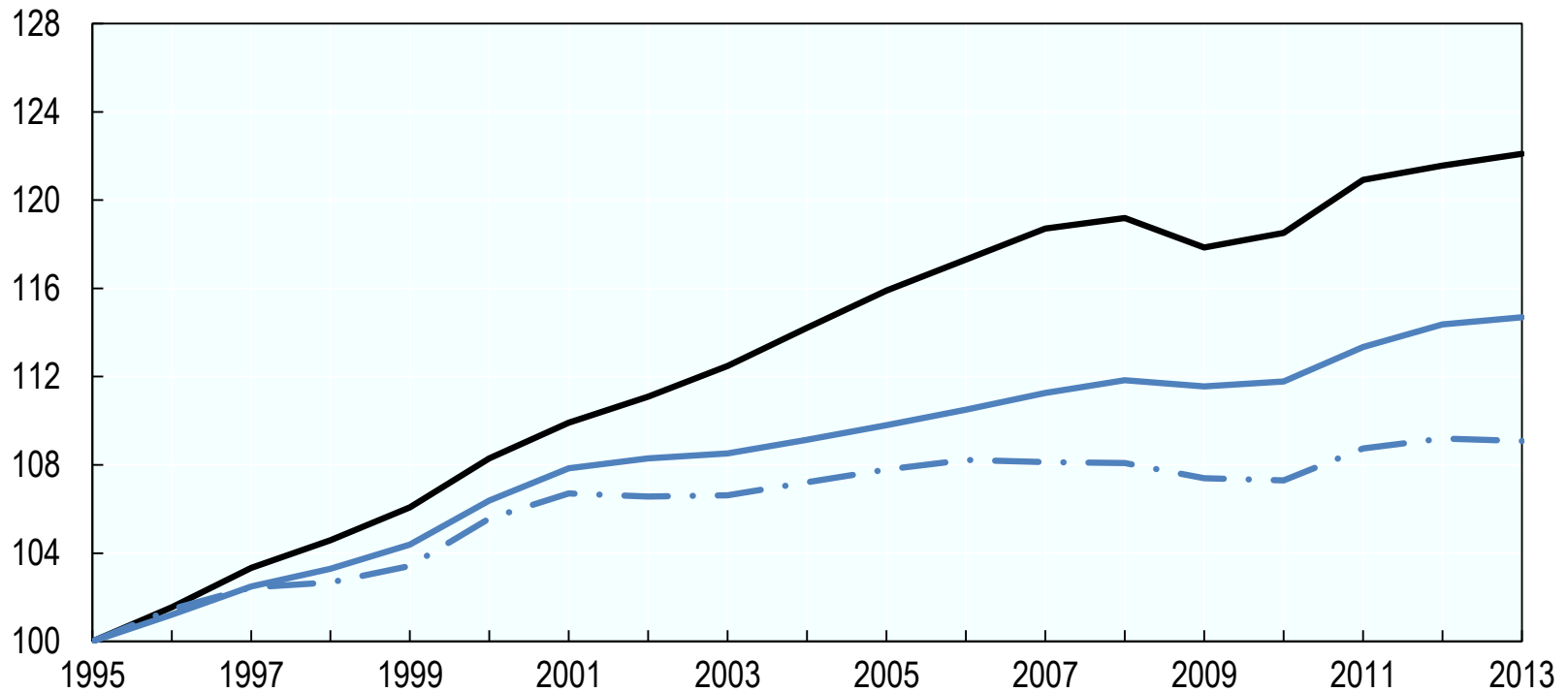


Real wages have decoupled from labour productivity

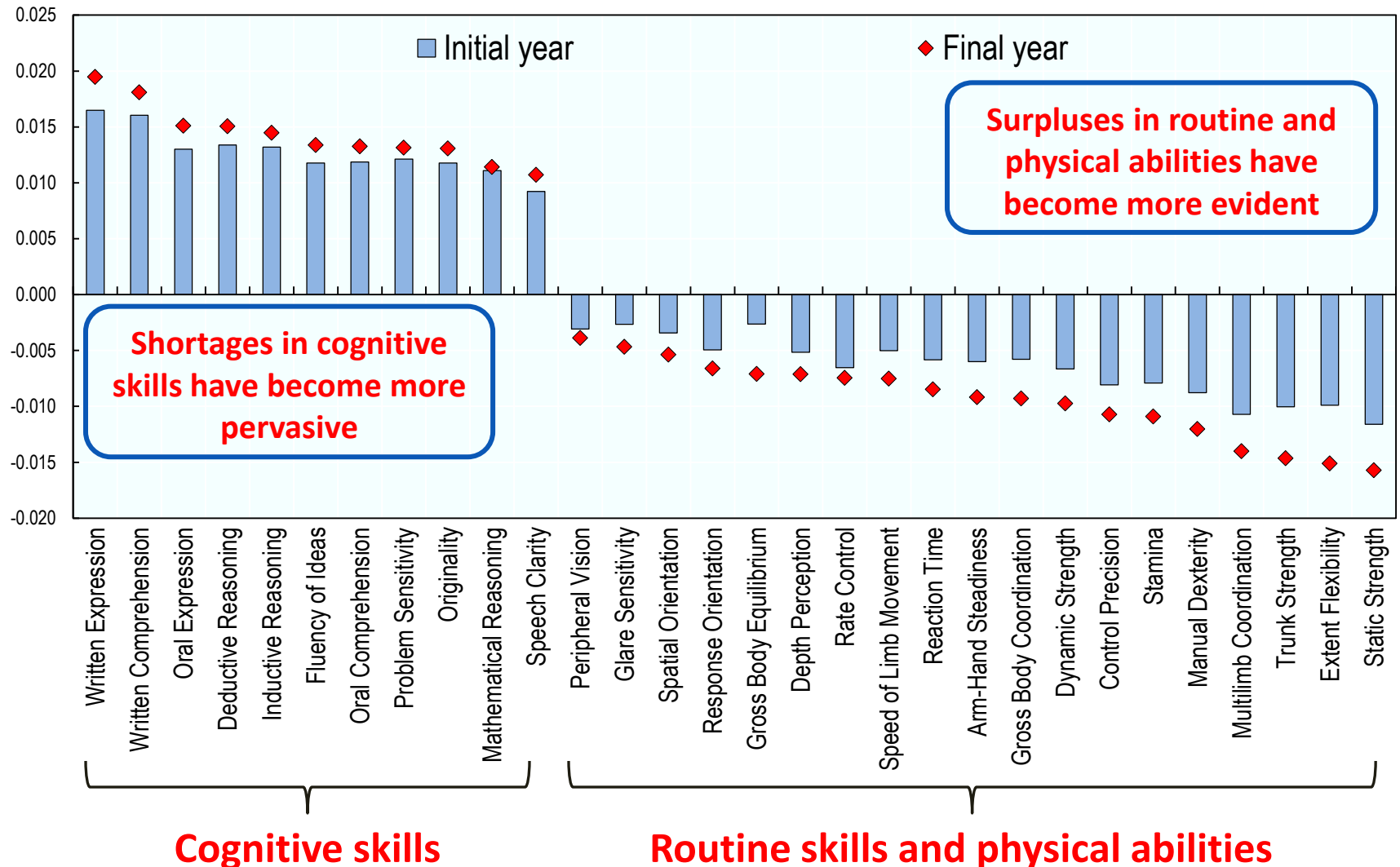
Indexes, OECD average, 1995=100

— Labour productivity — Real average compensation - · - Real med. compensation

Total economy

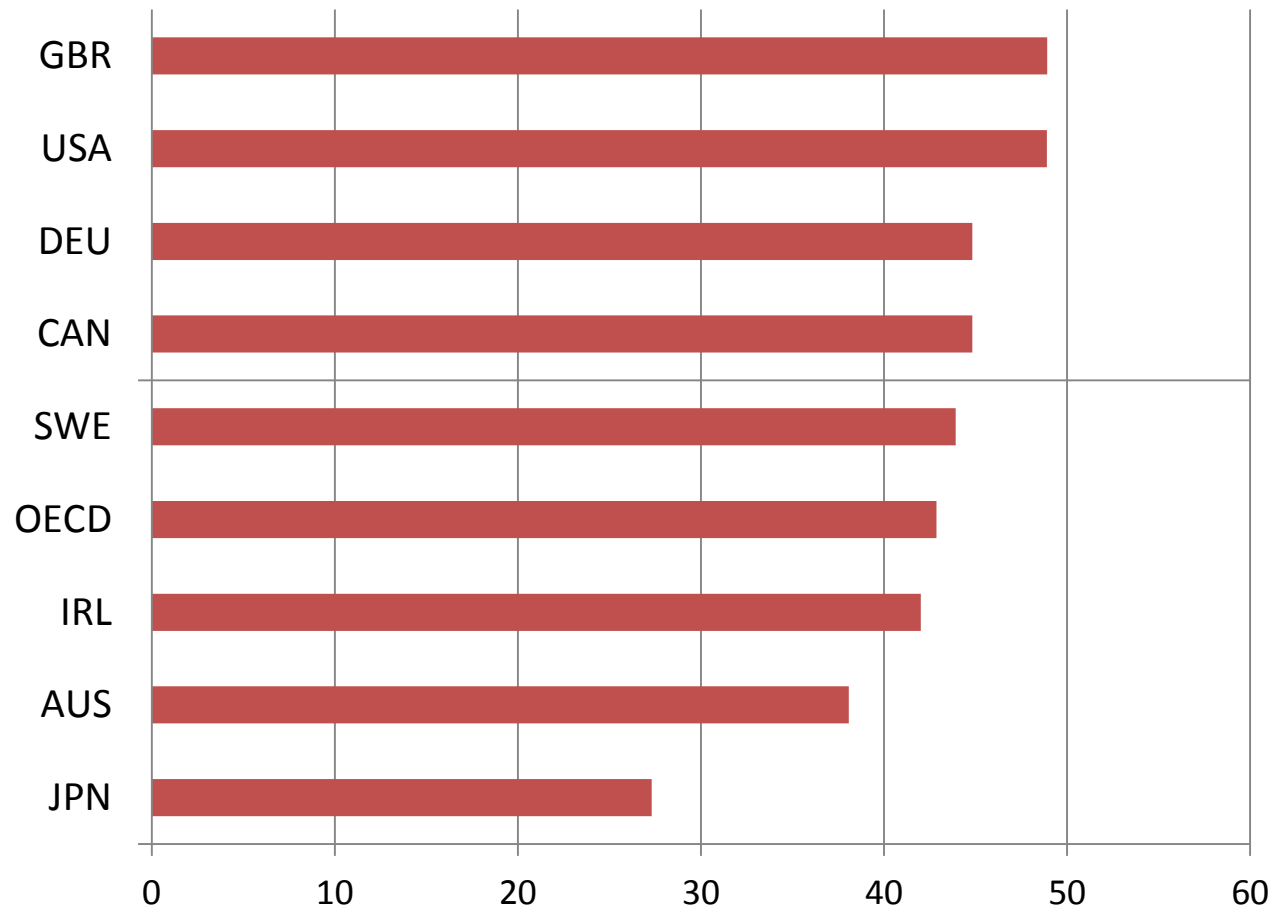


Shortages in high-level cognitive and social skills are rising



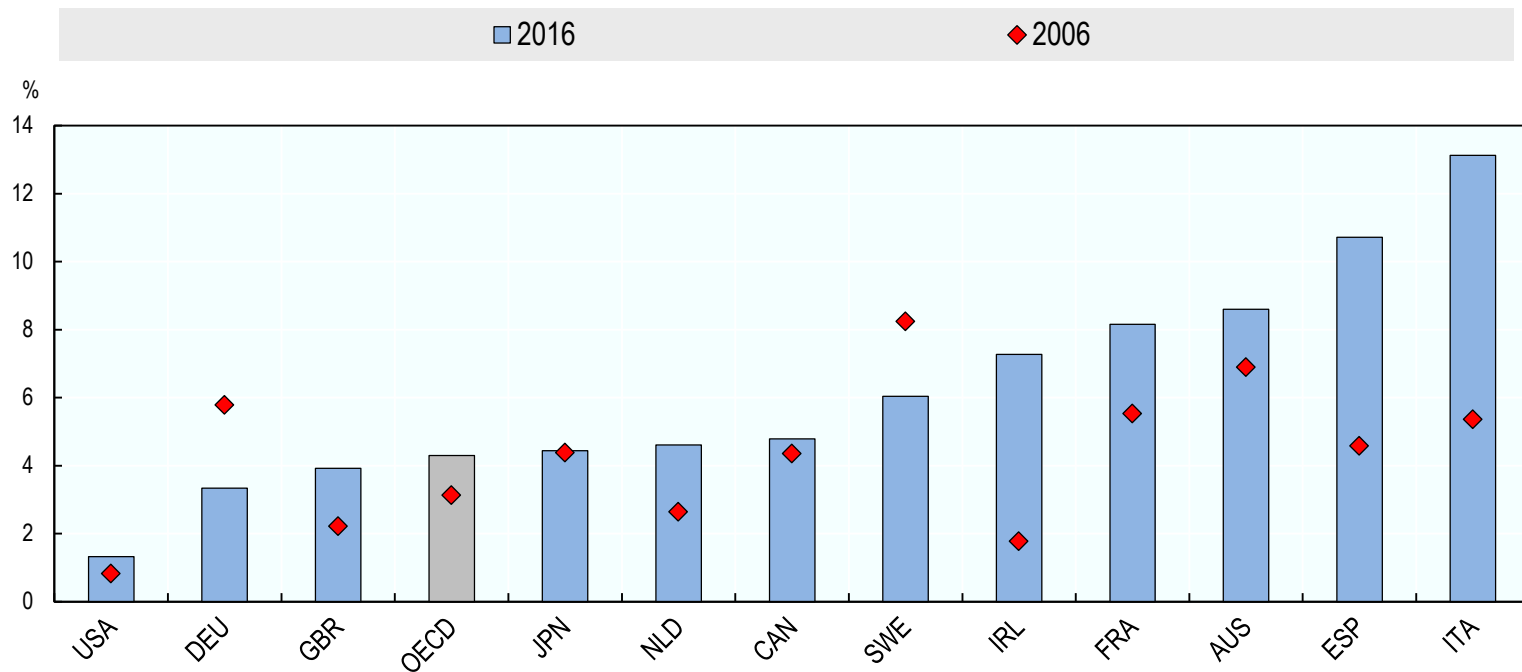
Almost 40% of adults lack basic problem-solving digital skills

Percentage of adults who lack basic skills to solve problems in technology rich environments



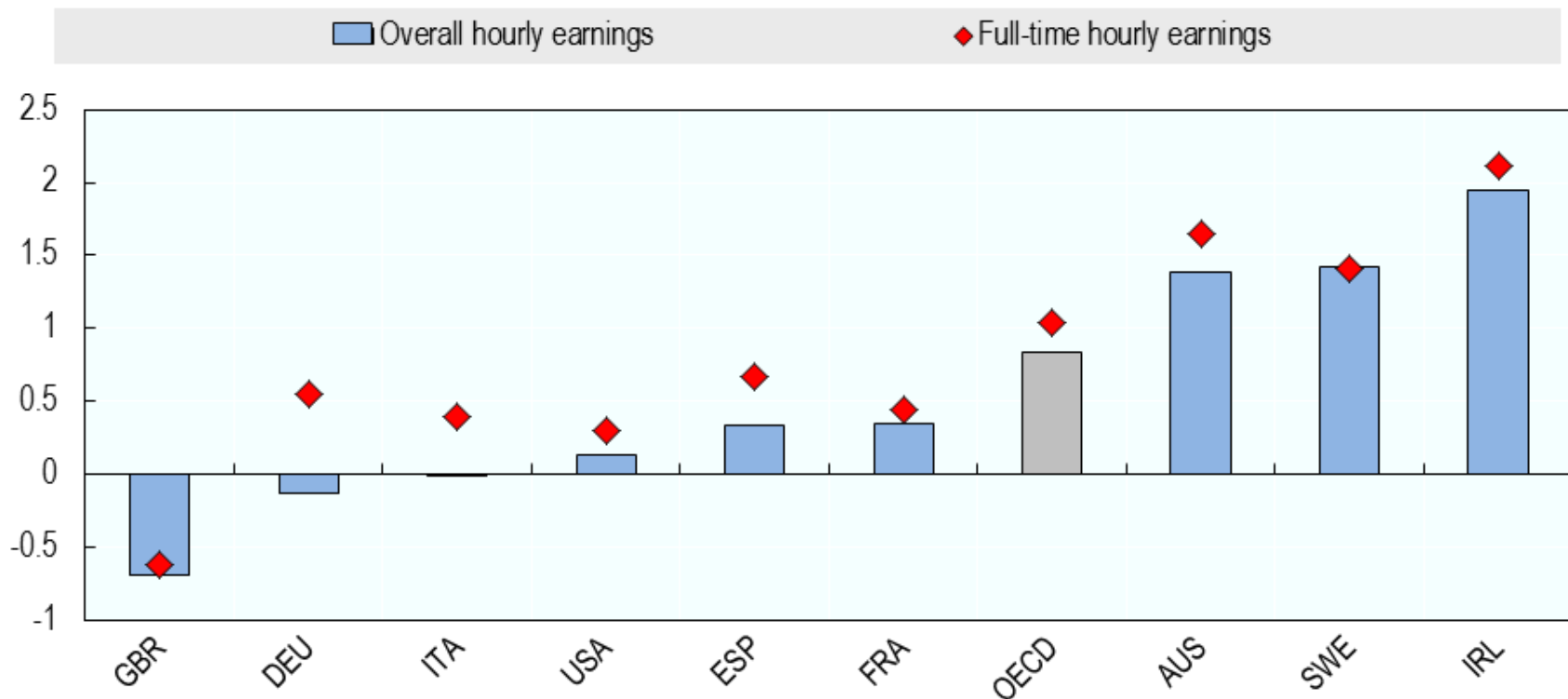
Involuntary part-time employment has risen significantly in many countries

Involuntary part-time employment as a proportion of total dependent employment



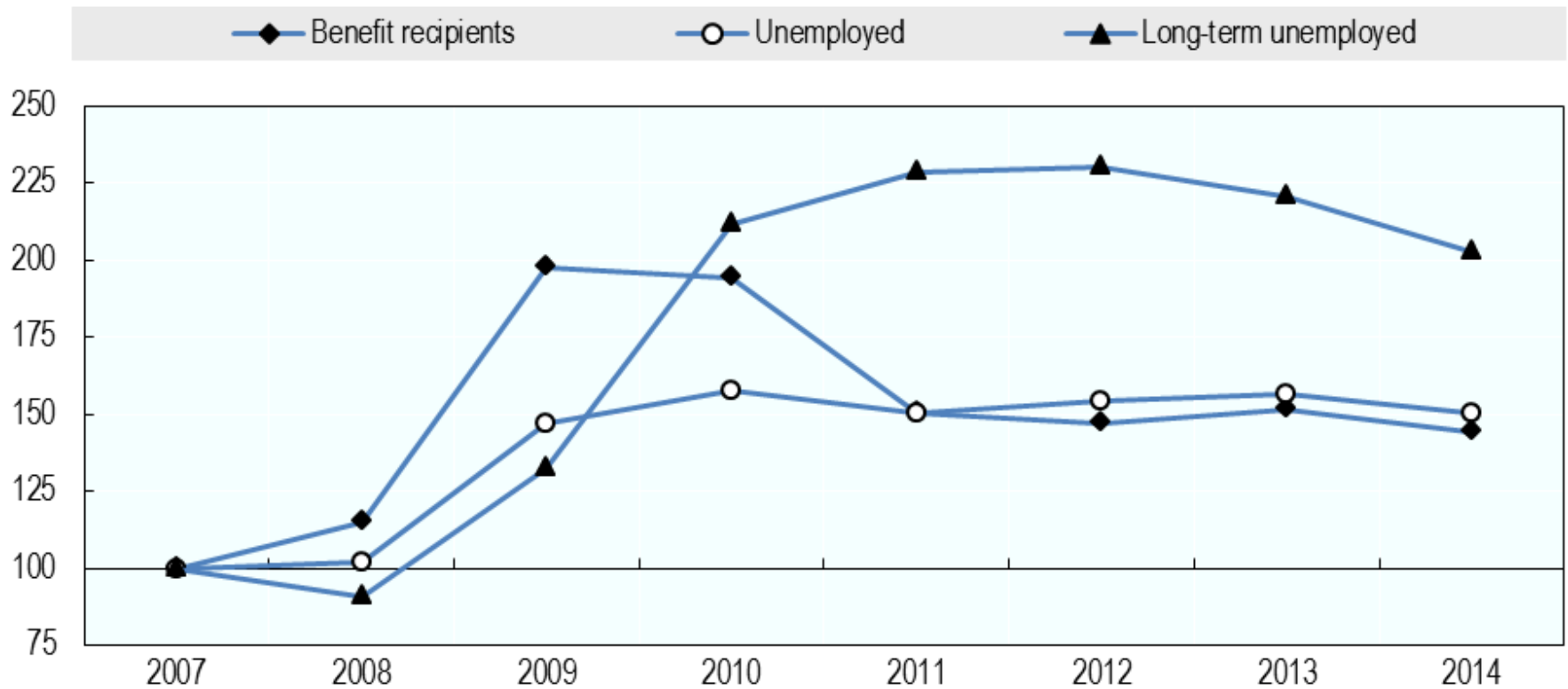
There has been an improvement in the relative earnings of full-time workers

Annualised growth rate of real hourly earnings in %, 2006-14



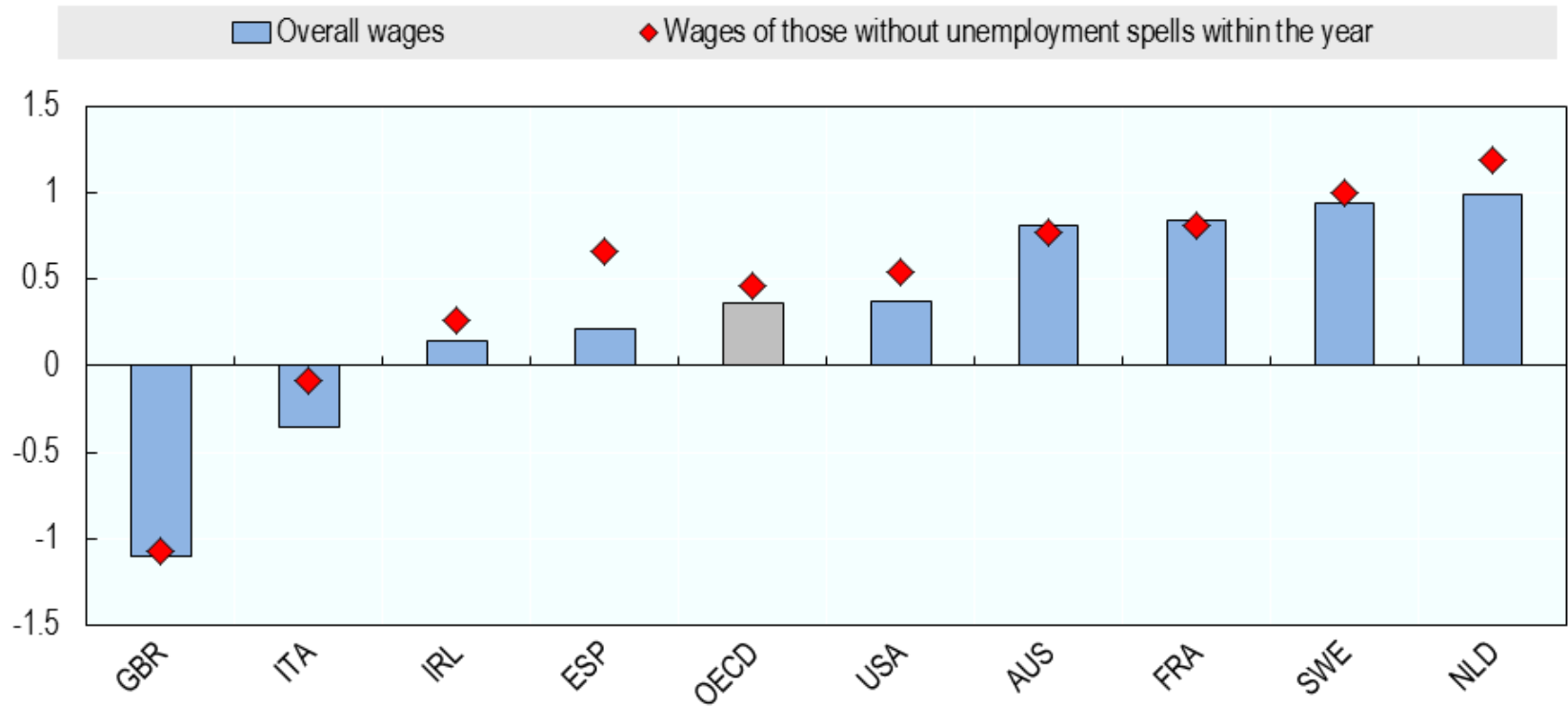
Long-term unemployment has increased, resulting in lower benefit coverage

Unemployment benefit recipients and unemployed, headcounts
2007=100, OECD average



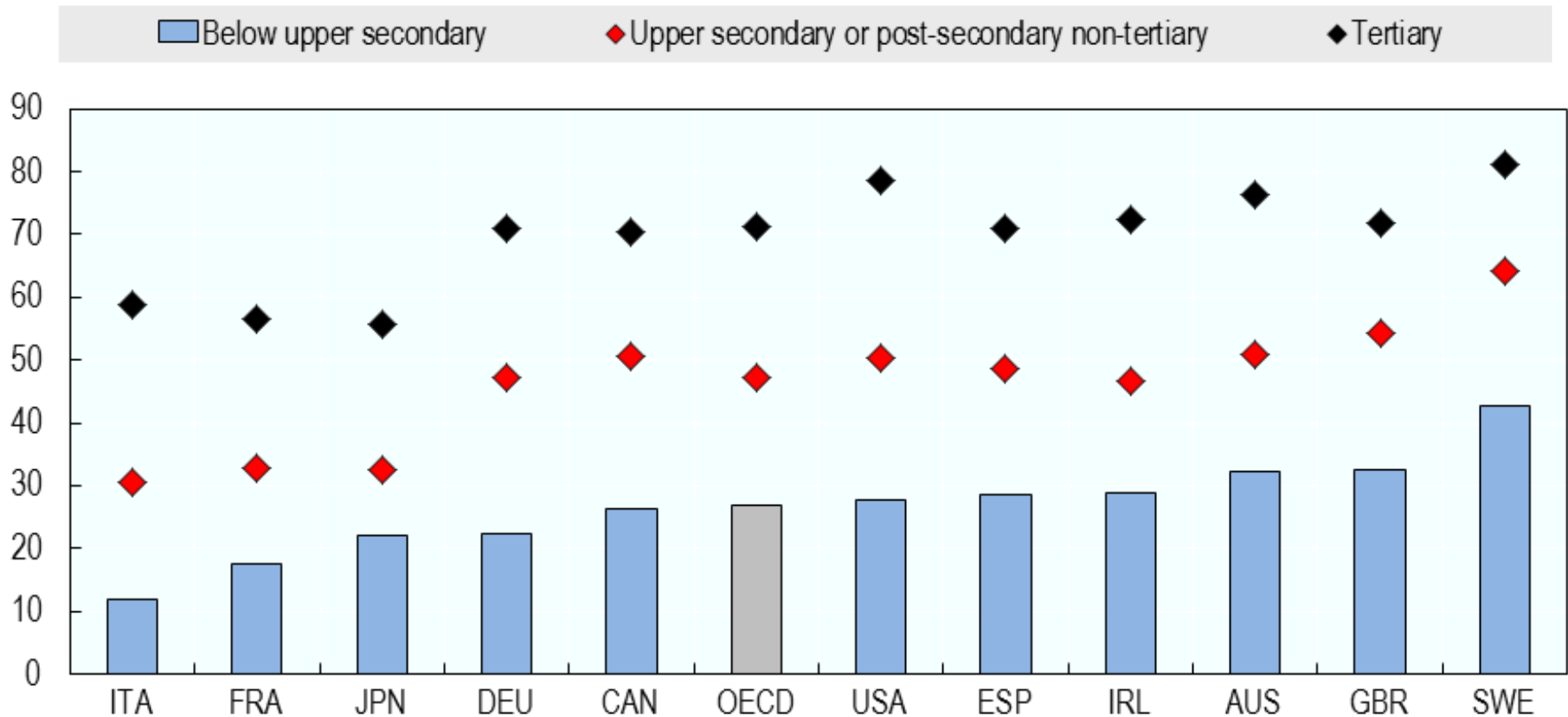
Jobseekers may have become less selective when nearing benefits exhaustion

Annualised growth rate of real monthly wages in %, 2007-14

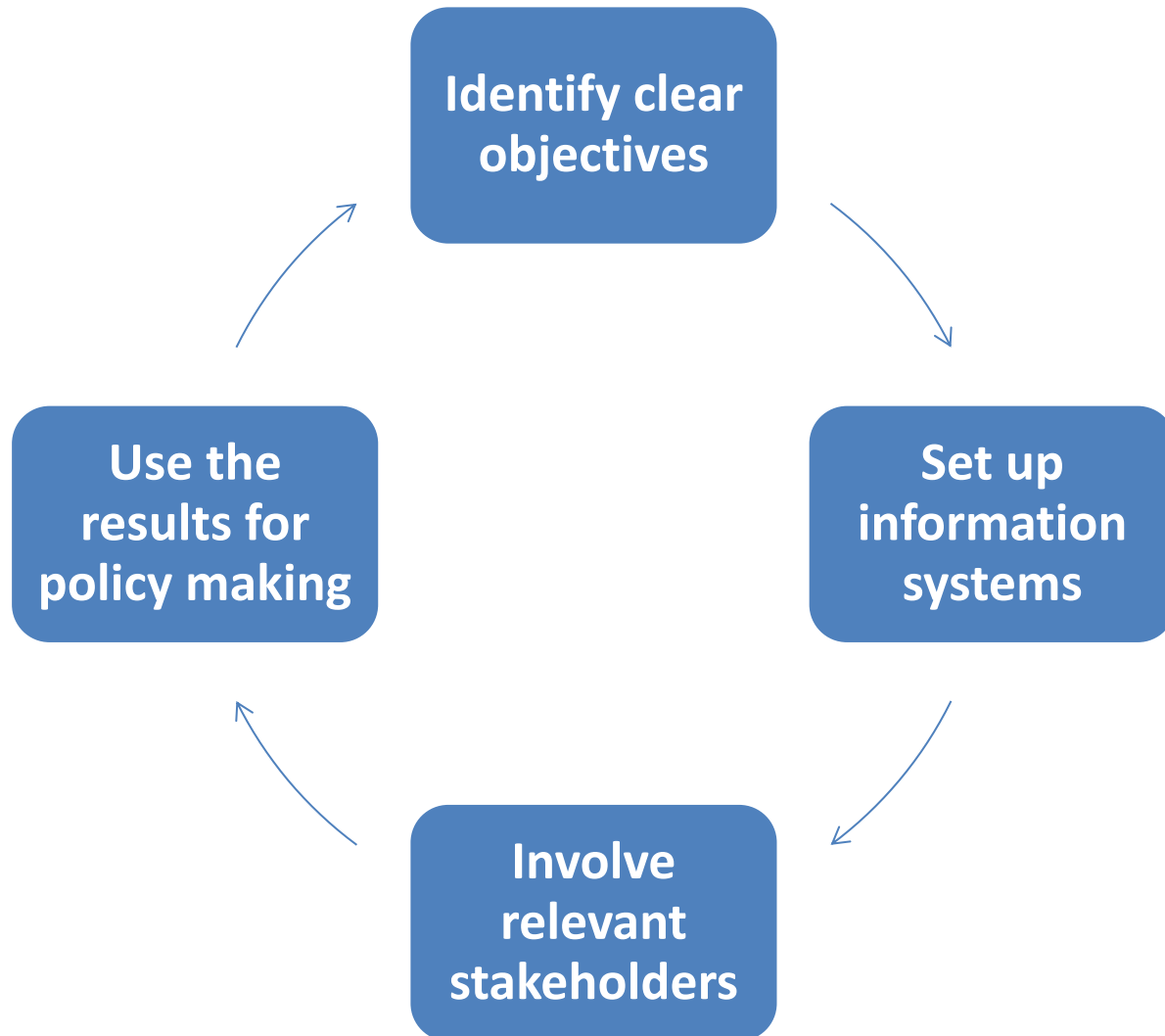


Workforce groups at greater risk of labour market disadvantage receive less training

Participation in formal and/or non-formal education by educational attainment (2012), 25-64 years-olds



Key policy principles for effective Skill Anticipation Systems



THANK YOU!



Contact

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