

Editorial



In recent years, the world of work has undergone a paradigm shift. From the advent of digital transformation to the widespread integration of automation, workplaces are swiftly evolving to align with the demands of an ever-changing global economy. In response to this paradigm shift, numerous nations are ushering in a new era of industrial revolution. Industrial Revolution 5.0 (IR 5.0). This latest wave of industrial transformation is anticipated to bring in opportunities for unprecedented economic expansion and innovation. At the same time, it is important to note that the job market across the globe has been crashing. There is a global layoff wave that has not spared India either. Thousands of people have lost their jobs across companies and sectors. A report by the International Labour Organization on employment in India, says that in the year 2000 around 35% of our youth was unemployed which almost doubled in 2022 with 65% of youth in India being jobless. ILO also published a report recently on employment generation, which mentioned that in 2024 jobs will grow by 1.1%. In these 22 years, more youth have entered the workforce, but the jobs are not created at the same pace, showing a large mismatch between the population and job growth. The report also says that 83% of the jobless Indians are under 34 years of age. This is a major setback as the youth of the country is considered a national asset. With the arrival of IR 4.0 and 5.0 with emerging technologies like Artificial intelligence disrupting the job markets., the situation is going to be worse. Companies are widely adopting AI tools and this is taking more jobs. On the upside, it will create new jobs also. Hence, what is needed is out-of-the-box thinking, harnessing technology, building competence, focusing on upskilling, following emerging trends, and aligning learning with the demand in the market. The engineering higher education needs to be future-focused and technology-driven. Higher education institutions need to develop courses and programs that are specifically tailored to the needs of the new economy. This means that classes should give students the skills and knowledge they need to do well in a world that changes quickly. Also, colleges and universities need to put more effort into teaching the soft skills that are important in the new economy. This includes skills such as communication, problem-solving, and critical thinking. Higher education institutions should also focus on developing courses that are focused on innovation and entrepreneurship. This will help students gain the skills and knowledge needed to become successful entrepreneurs and innovators in the new economy. I hope the articles of JEET will help all educators to develop students who align with the expectations of future industry requirements.

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