

PREPARING CANADA'S MILLENNIALS FOR THE JOBS OF TOMORROW

The Brookfield Institute for Innovation + Entrepreneurship releases new report in partnership with RBC, examining how to address the major barriers facing Canada's youth as the future of work changes.

TORONTO, March 28, 2017 – Canada's youth joining the workforce must come equipped with a broad suite of technical and soft skills to succeed, indicates a new report from the Brookfield Institute for Innovation + Entrepreneurship. The report, entitled *Future-proof: Preparing young Canadians for the future of work*, is released in partnership with RBC and offers a comprehensive look at how technological trends are reshaping Canada's employment landscape and the current barriers facing youth.

The report states that youth are facing higher skill and experience requirements than ever before when entering Canada's job market as entry-level positions are the most likely to be impacted by automation. Rapidly advancing technology is also at work creating new industries, such as artificial intelligence and robotics, and the gig economy is becoming increasingly prominent. As a result, there is a critical need to prepare youth to adapt and overcome barriers in order to secure a productive economic future for Canada.

"While Canada's youth are well-educated and well-equipped to adapt to the rapidly changing future of work, not all segments of the population will experience these technological trends equally," said Sean Mullin, Executive Director of the Brookfield Institute for Innovation + Entrepreneurship. "There a critical need to prepare our youth so that they may adapt and overcome barriers and secure a productive future for Canada."

Report Key Facts:

- Youth aged 15 to 24 are one of the most vulnerable segments of the population to the effects of automation, **making up nearly 20 per cent of high-risk occupations in 2011.**
 - Technologies, such as artificial intelligence and robots, are driving growth and could raise global productivity growth by 0.8 to 1.4 per cent annually between 2015 and 2065.
 - Over the next decade, about two-thirds of the job openings in Canada are expected to be in occupations that typically require postsecondary education, or in management roles.
 - Youth face a number of challenges when it comes to integrating into the labour market, including underemployment and the prominence of part-time and precarious work.
 - In order to compete for the jobs of the future, Canada's youth will require a diverse set of technical and soft skills, including creativity, problem solving, social intelligence as well as entrepreneurial abilities, such as managing uncertainty and taking risks.
 - Many Canadian youth face an "[experience mismatch](#)" whereby despite educational achievements, they lack the appropriate experience to integrate into the labour market.
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- When asked if youth are adequately prepared for the workforce, 83 percent of education providers said yes while only 44 percent of youth and 34 percent of employers felt the same way.

Also included as part of the report is a [downloadable infographic](#), visually demonstrating the report's key findings.

"In order to provide youth with meaningful work and the necessary skills and experience for a productive future, public, private and non-profit sectors must work together," said David McKay, President and CEO of RBC. "This is the focus of the 2017 Youth Strategy of RBC's corporate responsibility arm, and we believe adequately preparing youth to enter the workforce is integral to harnessing Canada's economic potential."

This new report builds on the release of BII+E's highly cited study of the impact of automation on the future of employment in Canada, entitled [The Talented Mr. Robot: The impact of automation on Canada's workforce](#). Further research in BII+E's report [The State of Canada's Tech Sector, 2016](#) found that Canada's tech sector is an economic giant, seeping into a broad range of industries, and was responsible for 5.6 per cent of Canada's total employment in 2015.

The Brookfield Institute for Innovation + Entrepreneurship (BII+E) is a new, independent and nonpartisan institute, housed within Ryerson University, that is dedicated to making Canada the best country in the world to be an innovator or an entrepreneur. BII+E supports this mission in three ways: insightful research and analysis; testing, piloting and prototyping projects; which informs BII+E's leadership and advocacy on behalf of innovation and entrepreneurship across the country. For more information, visit brookfieldinstitute.ca.

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