Labor Market Challenges Caused by Global Digitalization: Lessons from COVID-19

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Abstract: A European global strategy for smart, sustainable, and inclusive growth highlights the digital skills underpinning Europe’s economic growth by delivering sustainable economic and social benefits. In several studies have concluded that global digital processes have a significant impact on the labour market. In several sectors, further global digitalization and manufacturing automation can also mean irreversible job losses. Actual employment development could depend on the extent to which the opportunities of global digitalization are used to create new products and to produce them on the market. All these processes can significantly change the skills’ profile of workers on the market, and employees will have to be able to adapt properly by learning and applying new digital knowledge and skills. Purpose of the article: explore the challenges of the labour market affected by global digitalization processes and their impact on the relevance of workers’ knowledge and skills with lessons from COVID-19. Our methods include monographic, logically constructive, data analysis, grouping, mathematically statistical. In the research identified major global digitalization processes that affect the labour market and their correlation with the level of knowledge and skills and impacted by the situation with COVID-19 pandemic.

Keywords: digitalization; lessons from COVID 19; digital knowledge and skills