



HIGHLIGHTS FROM SESSIONS

PwC Presentation –

Fit for the Future: Creating a Digitally-advanced Citizen-centric Society Change breeds innovation; how can the region reduce lost economic opportunities by building a more inclusive, sustainable and digitally upskilled society that is fit for the future?

Date- Monday | October 14, 2019

Speakers:

- Mr. Hani Ashkar, PwC Middle East Senior Partner
- Mr. Rob McCargow, Director of Artificial Intelligence, PwC

Mr. Hani Ashkar, PwC Middle East Senior Partner

- AI can add 320 billion to the economy
- 91 percent of ME CEOs believe AI will change how they conduct business
- 54 percent of CEOs say lack of digital culture and training is the biggest challenge facing ME companies.
- 45 percent of current GCC roles are automatable using existing technology (almost half the jobs can be eliminated using existing technology).
- Megatrends: asymmetry: age and population; lost trust in our institution; populism. We have a long way to go to reach a level of diversified economy.
- Our clear practical recommendation: we need a strategy around digital upscaling. We will miss out if we don't upscale in our region. If we don't upscale we are out of work.



- Diversity: a lost economic opportunity. MENA loses 575 billion dollars a year on account of lack of participation of women in the workforce.
- Asked 3000 people around ME, 66 percent of respondents felt that government should intervene in private sector companies to set targets for gender diversity.
- 160 tn dollars lost in wealth because of the difference in lifetime earnings between women and men (Approx \$23,620 per person).

Mr. Rob McCargow, Director of Artificial Intelligence, PwC

- Numerous obstacles: growing anxiety among citizens, 55 percent of people are worried about automation and/or other innovations will take their place
- \$3tn in tech investment each year but despite this, growth in productivity is low and yet to be achieved.
- The heart of challenges is the issue of skills. There is an increasing requirement to be able to work around technology.
- 79 percent of CEOs are worried about the availability of key skills.
- Economic costs of upscaling revolution should be viewed versus other alternatives.
- Employees are willing and keen to upscale. They happily spend two days per month to upscale their skills if the employers offer. 74 percent are ready to learn new skills or retrain to remain employable in the future.
- How to create a digital advanced society 1) reach new channels in this area, a priority to enable the digital economy 2) prepare for this new world, digital and diverse talent 3) collaboration to drive target s and the implementation of upskilling initiatives to cultivate change in the society.