

A Study on Impact of Artificial Intelligence on Employment in the Next Decade

Ms. Vyshnavi A¹, Mr. Sunil R. Hegde², Priyamvada Choudhry³,
Tanushka Agarwal⁴, Aishani G V⁵, Daksh M⁶, Ronak Kothari⁷

^{1,2}Assistant Professor, Bachelor of Business Administration, Centre for Management Studies, Jain (Deemed-to-be University), Bengaluru.

^{3,4,5,6,7}Student, Bachelor of Business Administration, Centre for Management Studies, Jain (Deemed-to-be University), Bengaluru.

ABSTRACT

This paper investigates the impact of Artificial Intelligence (AI) on the job market. It discusses how AI can both create new job opportunities and potentially displace traditional roles across various industries. Furthermore, the paper addresses the evolving skill requirements in the workforce due to AI integration, emphasizing the importance of ongoing education and training.

The paper concludes with practical recommendations for businesses and individuals to navigate these transformations effectively, ensuring equitable outcomes in the AI-driven economy.

It will also talk about the ethics of using AI to replace jobs. Overall, this research hopes to help make sure AI helps the economy grow and doesn't leave people behind. It's important to understand these things to make fair policies and practices for the future.

KEYWORDS: Artificial intelligence (AI), Employment, labour, Jobs, Respondents.

INTRODUCTION

Artificial Intelligence (AI) is reshaping the labour market, raising concerns about its impact on employment. This research paper aims to analyse the effects of AI adoption on job creation and destruction, mechanisms driving employment changes, implications for income inequality and skills, and strategies for policymakers and businesses to respond. Additionally, we will investigate the role of education and training in preparing the workforce for the AI-driven future, the potential for AI to create new types of jobs, and the ethical considerations surrounding AI-driven automation. By addressing these questions, this research aims to provide insights into navigating the challenges and opportunities presented by AI in the workforce, fostering sustainable economic growth while mitigating adverse effects on employment and society. Understanding these dynamics will be essential for shaping policies and practices that ensure a prosperous and equitable future for everyone.

Furthermore, the paper in creating new types of employment opportunities and examines the ethical concerns associated with AI-driven automation. By conducting this analysis, the study aims to offer valuable insights to address obstacles and capitalize on prospects arising from AI integration in the labour market. Its goal is to foster sustainable economic development while promoting fairness and inclusivity for everyone.

REVIEW ON LITERATURE

(Yang Shen, Xiuwu Zhang,2024) The role of virtual agglomeration -Sustainable Development Goal 8 aims to create more jobs for everyone. In China, they learned how technologies such as robots and the internet were affecting business. They examined data from various regions of China from 2006 to 2020. They found that introducing robots into workplaces increased productivity. This is because robots create more jobs by making workplaces more efficient. This goes against some people's belief that robots will take jobs away. Studies have shown that it also helps women and those working in heavy industry. They say we need to improve social support, build better robots, and improve education and training to ensure technology helps create more jobs.

(Feichin Ted Tschang, Esteve Almirall,2021) Artificial intelligence as augmenting automation: Implications for employment- While some worry that artificial intelligence will cause many people to lose their jobs, others believe that artificial intelligence will create new jobs. Both strategies have their advantages, but it is important to understand how intelligence can achieve both goals and transform existing types of businesses. Our research shows that automation tends to replace routine jobs with jobs that require different skills. This usually means subpar work. This process happens faster with artificial intelligence. It allows companies to break down daily tasks into smaller parts and gain better control over them. Important jobs are simple and do not require much skill (which may be replaced by skills in the future) or require a lot of skill. When combined with other technologies, AI can make businesses more profitable and create more jobs. But sometimes that also means less smart work, depending on how to be smart. We think it's important for people to talk about this more and teach it in business schools.

(Patrick Van Esch, J Stewart Black, Joseph Ferolie,2019) Marketing AI recruitment: The next phase in job application and selection- Companies are starting to use intelligence in their hiring processes, but we don't know how much job seekers think about it and whether it affects their job application decisions. Our research shows that people's perceptions of companies using AI for hiring can influence their job applications. The idea of using skills in hiring also seems to make people happier and more likely to apply. This means that while some people fear intelligence interference, that doesn't stop them from doing the job. Therefore, companies do not need to hide the fact that they use intelligence in recruitment. In fact, they may want to talk about this topic to attract the attention of candidates who like both the company and the artificial intelligence concept.

(George Amoako, Paul Omari, Desmond K Kumi, George Cudjoe Agbemabiase, George Asamoah,2021) Conceptual framework—artificial intelligence and better entrepreneurial decision-making: the influence of customer preference, industry benchmark, and employee involvement- Research shows that using artificial intelligence can help businesses make better decisions. It also shows how partnering with employees and incorporating customer preferences and business models can make AI more useful in decision-making. However, the study assumes that the technology works perfectly, which may not be true. It does not include the entrepreneur's comfort level in using technology. Overall, this study shows that AI can improve business performance and decision-making, along with input from employees, customers, and business models. But it also warns about the social impact of fraud and suggests ways to enforce accountability. This research is useful for business people because it provides the basis for using artificial intelligence to make better decisions and contribute to business development.

(Morgan R. Frank, David Autor, James E. Bessen , Iyad Rahwan,2019) Impact of AI on labour-AI and tech reshape job needs, challenging predictions. Skills change, impacting careers. Limited data hampers

understanding; real-time collection is crucial. Access to detailed skills and tech data is vital. Improved collection enables ML tools to deepen our grasp of tech's work impact.

(Edward W. Felton, Manav Raj, Robert Seamans, 2019) -The Occupational Impact of Artificial Intelligence: Labor, Skills, and Polarization-AI's economic potential raises labour displacement concerns. AI's economic potential raises labour displacement concerns. The AI Occupational Impact (AIOI) metric assesses AI's effects on wages, employment rates, and labour market polarization. Modest wage increases occur in AI-affected occupations due to higher software skills, emphasizing the importance of complementary skills. However, AI also exacerbates labour market polarization.

(Darrell M. West, 2015)- What happens if robots take the jobs?The impact of emerging technologies on employment and public policy-Technology reshapes work and leisure, reducing jobs and worsening inequality. Solutions include supporting education, arts, and providing alternative earning avenues to adapt to economic changes. Encouraging volunteering and rewarding altruism can also aid in addressing the consequences of fewer jobs, fostering a more resilient society.

(BUCHMEISTER, B., PALCIC, I. & OJSTERSEK, R., 2019)-Artificial intelligence in manufacturing companies and broader: an overview-This paper explores how advanced manufacturing and AI are reshaping industries, emphasizing the importance of adapting to evolving markets and developing AI skills. Smart manufacturing driven by AI addresses challenges in meeting demand for personalized products and services while promoting sustainability. Human creativity remains essential, and future research will focus on integrating AI into manufacturing processes for effective production management.

(Swetlana Franken, Malte Wattenberg, 2019)The Impact of AI on Employment and Organisation in the Industrial Working Environment of the Future: Applications of AI in manufacturing, such as robotics, automation, and intelligent support, are starting to drive a broad transformation process that impacts not just how algorithms are used but also people and organization. The working world will undergo a long-lasting transformation due to automation and algorithmization, which will have an impact on all value-adding jobs, including skilled labour, management, and manufacturing tasks. AI's capacity for learning is predicted to allow it to perform autonomously, assist people via systems, use resources more wisely, improve the environmental impact of operations, and open up new working models with direct involvement and increased transparency. It should improve customer satisfaction, boost productivity, and make work easier and more enjoyable.

(Awni Rawashdeh, 2023)The consequences of artificial intelligence: an investigation into the impact of AI on job displacement in accounting: The accounting industry has seen a dramatic change with the introduction of artificial intelligence (AI), which has raised concerns about job displacement (JD) and wider socioeconomic ramifications while simultaneously promising increases in efficiency and accuracy. The goal of this research is to present a comprehensive understanding of how the use of AI in accounting influences decision-making, advances JD, and has an impact on social and economic facets. In order to reduce unfavourable effects, it also provides evidence-based policy recommendations.

(Haiyan Kong, Zihan Yin, Yehuda Baruch, Yue Yuan 2023)The impact of trust in AI on career sustainability: The role of employee-AI collaboration and protean career orientation: We present a moderated mediation model to investigate the relationship between AI trust and employees' career sustainability, taking into account the relevance of employees' career sustainability in the integration of AI within enterprises and the person-environment fit theory. This mechanism views the relationship between employees and AI as a mediator and the employees' erratic career orientation as a moderator. The proposed concept was put to the test in two investigations. A sample of employees utilizing AI technology

participated in Study 1's testing of a 5-item measure designed to assess employee-AI collaboration. A total of 447 employee-supervisor dyads were analysed in Study 2 using multisource and two-wave data. Through employee-AI collaboration, the results showed that AI trust was positively associated to employee-rated well-being and supervisor-rated staff productivity.

(Adel Ismail Al-Alawi, Misbah Naureen, Ebtesam Ismaeel AlAlawi, Ahmed Abdulla Naser Al-Hadad 2021) The Role of Artificial Intelligence in Recruitment Process Decision-Making: Excellence in the hiring process can be facilitated by artificial intelligence (AI), which can be a key component of the process. This study looks into the difficulties artificial intelligence (AI) has when used in the employment process as well as the effects it has. The advantages of incorporating AI into the hiring process include locating AI suppliers and companies that have done so, assessing the state of AI at the moment to help with hiring, and evaluating the results of doing so. Using publications from 1988 to 2020, this study presents many viewpoints, theories, concepts, and opinions to modify the usage of AI in human resource management. The results show that major or high-tech companies are the main ones that employ AI.

(Srishti Bhatia, Prof. Ajay Kr. Singh,2019) Development in artificial intelligence: A global perspective-AI's influence on Industry 4.0 is profound. Experts foresee job and societal shifts. Human intuition may be replicated by robots in the future. The transition won't happen overnight but could occur in our lifetimes. Economic, legal, and regulatory challenges may hinder full automation. Factors like minimum wages affect the pace of robot integration. Employers may opt for automation if labour costs rise. Questions arise on liability in cases like driverless vehicle accidents. The future with AI is exciting and full of possibilities. (Nicholas Chen, Lau Christensen, Kevin Gallagher, Rosamond Mate, Greg Rafert1,2015) Global Economic Impacts Associated with Artificial Intelligence: AI's economic impacts are diverse and can affect various industries. It has the potential to boost productivity, create new job opportunities, and enhance decision-making processes. However, there are concerns about AI replacing human jobs and widening economic inequalities. Governments and businesses need to adapt to these changes to ensure a smooth transition. AI's impact on the economy will depend on how it is implemented and regulated. Overall, AI has the potential to revolutionize the economy, but it also poses challenges that need to be addressed.

(Alice Pavaloiu ,Paris School of Business, France,2016) The Impact of Artificial Intelligence on Global Trends: What a thorough analysis of AI's financial effects! AI has a wide range of possible economic implications. There are advantages and disadvantages to integrating AI in a variety of industries, including finance, marketing, and management. Striking a balance between value creation and setbacks is essential. The table shows how risks and value creation are affected by AI in various industries. The impact of AI on the economy, banking, and business worlds is fascinating. The disruptive nature of AI puts existing business models to the test, necessitating changes for a cognitive enterprise. The significant advances in technology include longer machine lifetimes and cognitive functions. But ethical issues need to be addressed, like threats to national security and cyber security. Businesses have both possibilities and challenges as AI becomes more prevalent.

OBJECTIVES OF THE STUDY

1. To analyse historical data and to understand how AI adoption has influenced employment trends over time, including job creation, displacement, and shifts in occupational roles.
2. To understand how AI is changing the skills needed for jobs and suggest ways to help people learn these new skills through education and training programs.

3. To examine how AI impacts the quality of jobs in terms of wages, job security, and working conditions, and assess the potential implications for economic inequality and social well-being.
4. To investigate public perceptions and attitudes towards AI's impact on employment, including concerns about job displacement, technological unemployment, and trust in AI-driven systems.
5. To explore regional variations in AI adoption and its impact on employment dynamics, considering factors such as economic development, labour market structure, and policy interventions.

SCOPE OF THE STUDY

- The scope of AI on employment is multifaceted, offering both opportunities and challenges for the workforce.
- AI technologies possess the capability to automate repetitive tasks in diverse industries, sparking concerns regarding potential job displacement.
- Conversely, AI also generates new job opportunities and enhances human potential.
- Automation streamlines processes, increases productivity, and enables workers to concentrate on more intricate and creative job aspects.
- The impact of AI on employment varies significantly across industries; some face substantial disruption, while others remain relatively unscathed.

RESEARCH METHODOLOGY

PRIMARY DATA: A "Google form" was used to create an online questionnaire specifically for this study. A structured self-developed questionnaire that takes into account the goals and research questions has been created to collect data. Online methods were used to get the data. It was administered to about fifty respondents. The questionnaire was sent using social media platforms like WhatsApp in order to gather primary data. Friends, families, and acquaintances received accessible questionnaires. It consists of fifteen questions that were designed to find out what various people were thinking about the subject.

SECONDARY DATA: A portion of this data was gathered from websites and other published research papers via the internet.

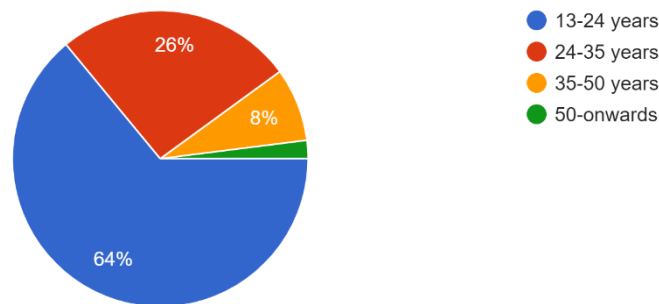
RESEARCH GAP

1. One significant research gap in the study of the Impact of artificial intelligence on employment trends in the next decade is AI decision-making processes often lack transparency and interpretability. Research is needed to develop methods that provide explanations for AI model decisions, especially in critical domains like healthcare and finance.
2. There's a gap in understanding the particular abilities that will be in demand in the AI-driven work market and the viability of current training and instruction programs in preparing the workforce for these roles.
3. One issue is that AI systems can be tricked by small changes in the data, leading to wrong predictions. To fix this, we need to find ways to make AI systems more secure and reliable in real-world situations.
4. There's a lack of attention to the social and ethical implications of AI's impact on employment, including its effects on income inequality, the quality of jobs, and overall societal welfare. Investigating these aspects can enhance our comprehension of AI's influence on employment.

DATA ANALYSIS

The following is the age group.

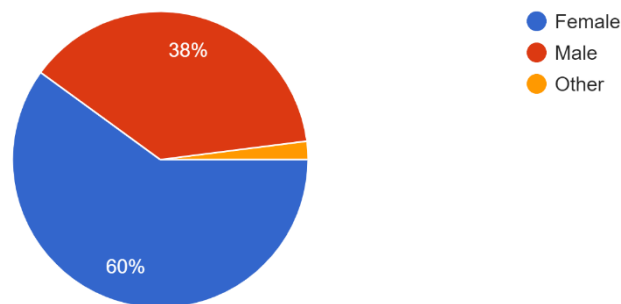
Particulars	Number of respondents	Percentage
Age Group	50	13-24 years-64% 24-35 years-26% 35-50 years-8% 50 onward- 2%



As we can see above in the pie chart, majority of our respondents i.e. 64% (32 people) are between the age group of 13-24.

Gender:

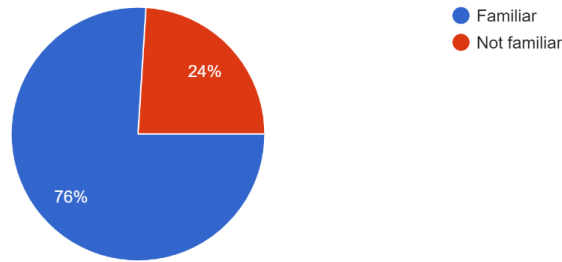
Particulars	Number of respondents	Percentage
Gender	50	Male-38% Female-60% Other-2%



As the pie chart showcases, Majority of our respondents i.e. 60% (30 people) are female.

Application of AI technology in the respective fields.

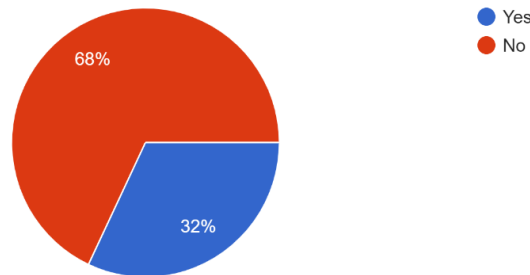
Particulars	Number of respondents	Percentage
Application of AI technology in the respective fields.	50	Familiar-76% Not familiar-24%



As the pie chart suggests, 76% i.e. 38 out of 50 respondents are familiar with AI technology and its application.

Personal experience in changes of employment status due to AI implication.

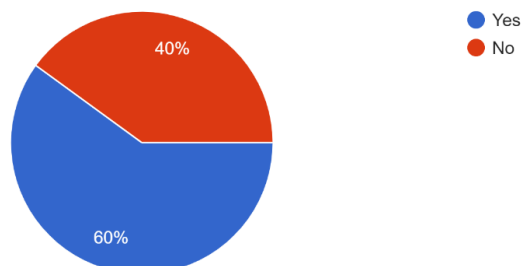
Particulars	Number of respondents	Percentage
Personal experience in changes in employment status	50	Yes-32%
		No-68%



From the above pie chart we can see that 68% i.e. 34 out of 50 respondents have not experienced any changes in their employment status as a result of AI implementation.

Effect of AI in job displacement or job creation.

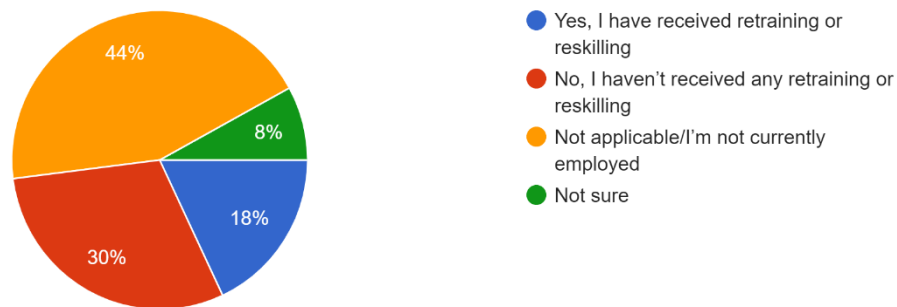
Particulars	Number of respondents	Percentage
Personal experience in changes in employment status	50	Yes-32%
		No-68%



As we can see in the pie chart above, majority of the people have experienced or believe that AI driven automation has led to job displacement or job creation in their respective sectors. However, 40% people do not believe in it.

Retraining or reskilling programmes to adapt to the changes in work force.

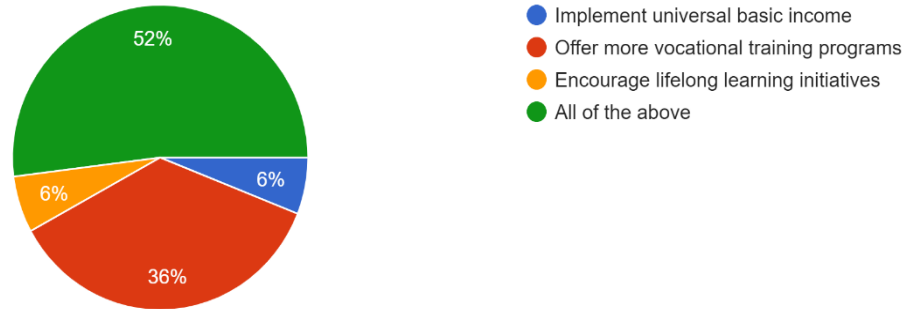
Particulars	Number of respondents	Percentage
Retraining or reskilling programmes to adapt to the changes in work force.	50	Yes,I have received retraining or reskilling-18% No, I haven't received any retraining or reskilling- 30% No applicable or I am not currently employed- 44% Not sure- 8%



The above pie chart suggests that the majority of the people have not participated in any retraining or reskilling programs to adapt AI related changes in the workforce.

Measures taken to address potential job displacement caused by AI.

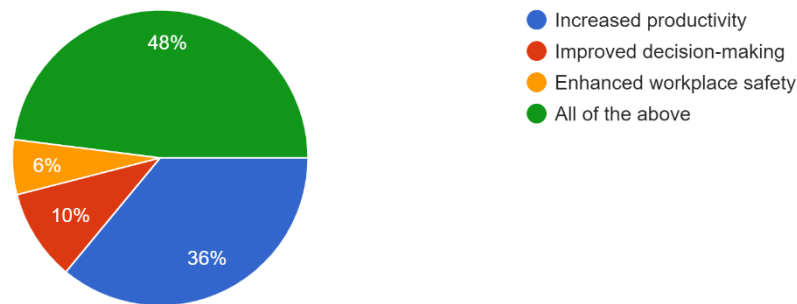
Particulars	Number of respondents	Percentage
Measures taken to address potential job displacement caused by AI.	50	Implement Universal basic income- 6% Offer more vocational training programs-36% Encouraging lifelong learning initiatives-6% All of the above- 52%



As we can see in the pie chart above, majority of our respondents believe that all of the above measures should be taken to address the potential job displacement caused by AI.

Potential benefits of AI in the work force.

Particulars	Number of respondents	Percentage
Potential benefits of AI in the work force.	50	Increased productivity- 36% Improved decision making- 10% Enhance work place safety- 6% All of the above-48%

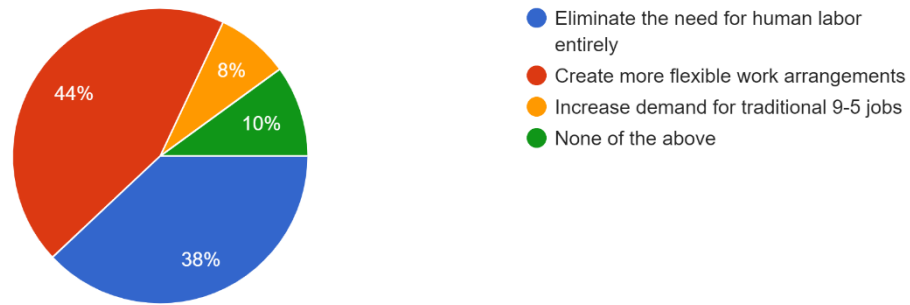


The above pie chart suggests that the majority of our respondents believe that AI has all three benefits of increased productivity, improved decision making and enhancing workplace safety.

Effect of concept of work in the future by AI.

Particulars	Number of respondents	Percentage
Effect of concept of work in the future by AI.	50	Eliminate the need for human labour entirely – 38% Create more flexible work arrangements- 44%

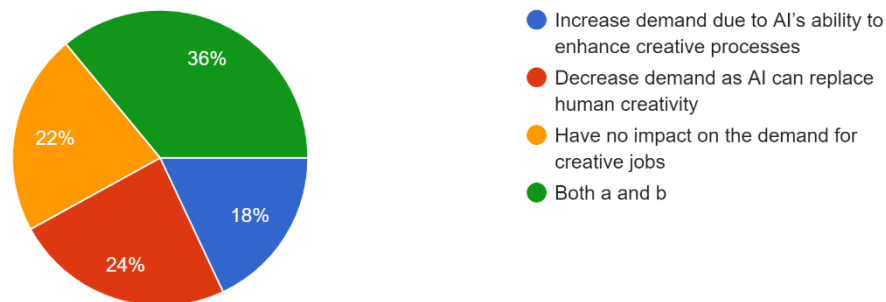
		<p>Increase demand for traditional nine to five jobs- 8%</p> <p>None of the above-10%</p>
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As we can see in the pie chart that the majority of our respondents believe that AI can create more flexible work arrangements.

Influence of AI for job requiring creativity and innovation.

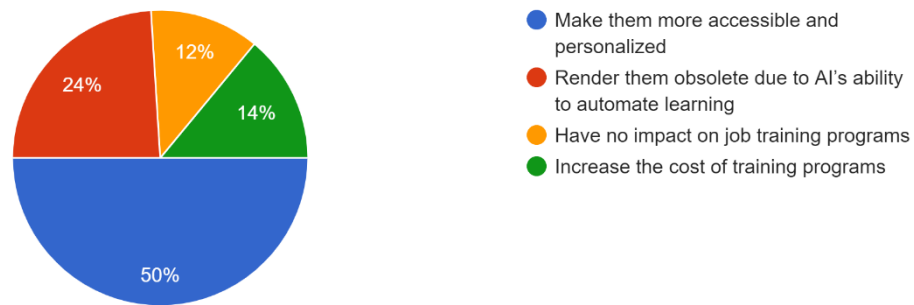
Particulars	Number of respondents	Percentage
Influence of AI for job requiring creativity and innovation	50	<p>Increase demand due to Ai ability to enhance creative processes-18%</p> <p>Decrease demand as AI can replace human creativity- 24%</p> <p>Have no impact on the demand for creating jobs- 22%</p> <p>Both a and b- 36%</p>



The above pie chart shows that the majority of our respondents believe both a and b options.

Impact of AI on training and professional development program.

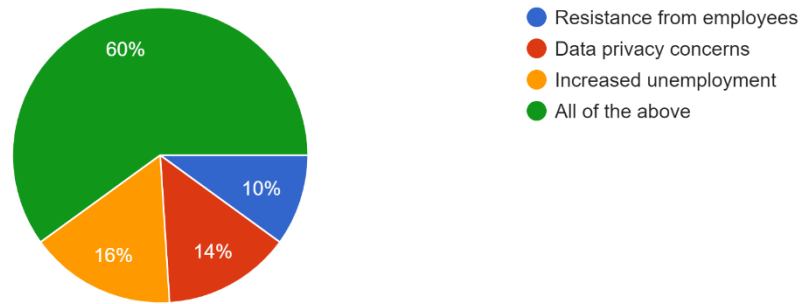
Particulars	Number of respondents	Percentage
Influence of AI on remote work and telecommuting	50	Increase opportunities for remote work by automating tasks that traditionally require physical presence-32% Decrease opportunities for remote work as AI enables more efficient in person collaboration-24% Have no significant impact on remote work trends-4% Botha and b-40%



From the above pie chart we can conclude that the majority of our respondents believe that AI can make job trainings and professional development programs more accessible and personalized.

Challenges that might arise due to integration of AI into the work place.

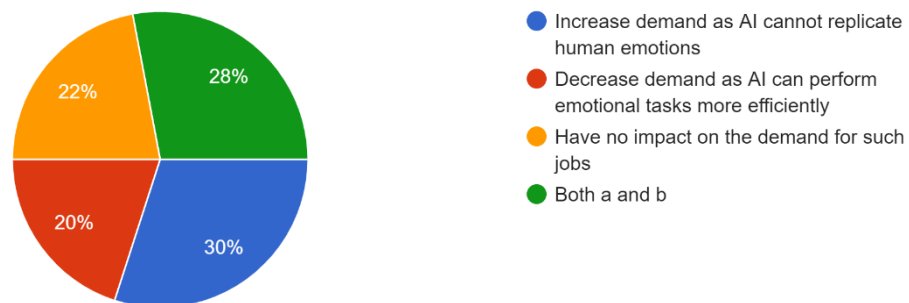
Particulars	Number of respondents	Percentage
Influence of AI on remote work and telecommuting	50	Increase opportunities for remote work by automating tasks that traditionally require physical presence-32% Decrease opportunities for remote work as AI enables more efficient in person collaboration-24% Have no significant impact on remote work trends-4% Botha and b-40%



As we can see in the pie chart, majority of our respondents believe that all the above mentioned challenges may arise from integrating AI into workplace.

Influence of AI on demand for jobs requiring emotional intelligence and empathy.

Particulars	Number of respondents	Percentage
Influence of AI on remote work and telecommuting	50	Increase opportunities for remote work by automating tasks that traditionally require physical presence-32% Decrease opportunities for remote work as AI enables more efficient in person collaboration-24% Have no significant impact on remote work trends-4% Both a and b-40%

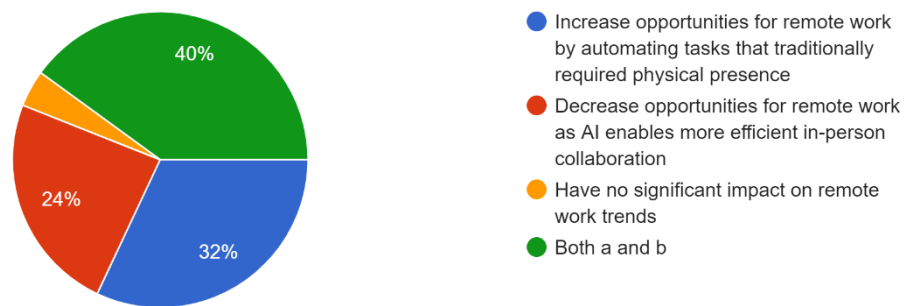


As we can see in the pie chart above, majority of our respondents believe that AI cannot replicate human emotions that's why the demand for jobs requiring emotional intelligence and empathy may increase.

Influence of AI on remote work and telecommuting.

Particulars	Number of respondents	Percentage
Influence of AI on remote work and telecommuting	50	Increase opportunities for remote work by automating

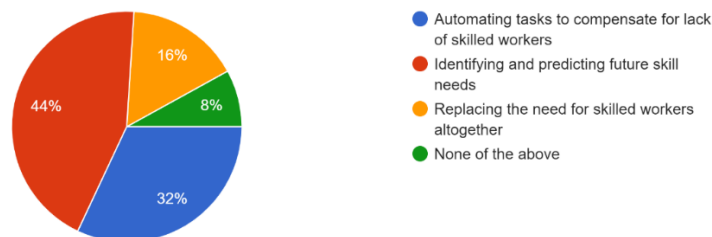
		<p>tasks that traditionally require physical presence-32%</p> <p>Decrease opportunities for remote work as AI enables more efficient in person collaboration-24%</p> <p>Have no significant impact on remote work trends-4%</p> <p>Both a and b-40%</p>
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The above pie chart concludes that majority of our respondents believe that both a and b options are true.

Potential role of AI on addressing skill shortages in certain industries.

Particulars	Number of respondents	Percentage
Role of AI in addressing skills shortage in certain industries	50	<p>Automating tasks to compensate for lack of skilled workers-32%</p> <p>Identifying and predicting future skill need-44%</p> <p>Replacing the need for skilled workers altogether-16%</p> <p>None of the above-8%</p>



We can see in the pie chart that the majority of our respondents believe that AI can identify and predict future skill needs at the time of skill shortages in certain industries.

FINDINGS OF THE STUDY

The maximum number of respondents are from the age group of 14 to 24 reporting from the questionnaire we have made. Most of them are familiar with AI. Most of our respondents are female. The response here shows that 77.8% out of 54 respondents are familiar with AI technology and its application.

Artificial Intelligence has various applications in today's society. It is becoming essential for today's time because it can solve complex problems with an efficient way in multiple industries, such as Healthcare, entertainment, finance, education, etc. Moreover, is actively working on AI solutions to address various challenges. AI can be a game changer in education as well, helping close the literacy gap. AI technologies are uniquely positioned to help students learn in their native languages, as well as learn English.

70% of the people have not experienced any kind of changes in their employment status as result of AI implementation. About 38% of people believed that AI has led to job displacement. Majority of people have not participated in any kind of retraining or reskilling program to adapt AI related changes. The first step, training, involves feeding data into a computer algorithm to create predictions and evaluate their accuracy. The second step, validating, evaluates how well the trained model performs on previously unseen data.

- Implement universal basic income
- Offer more vocational training programs
- Encourage lifelong learning initiatives

Majority of our respondents believe that all of the above measures should be taken to address the potential job displacement caused by AI.

- Increased productivity
- Improved decision-making
- Enhanced workplace safety

Majority of our respondents believe that AI has all three benefits of increased productivity, improved decision making and enhancing workplace safety. Majority of our respondents believe that AI can create more flexible work arrangements. Majority of our respondents believe that AI cannot replicate human emotions that's why the demand for jobs requiring emotional intelligence and empathy may increase. Majority of our respondents believe that AI can identify and predict future skill needs at the time of skill shortages in certain industries. The conclusion is Artificial Intelligence is a method of making a computer, a computer-controlled robot, or a software think intelligently like the human mind. AI is accomplished by studying the patterns of the human brain and by analysing the cognitive process. The outcome of these studies develops intelligent software and systems. The implementation of ethics is crucial for AI systems for multiple reasons: to provide safety guidelines that can prevent existential risks for humanity, to solve any issues related to bias, to build friendly AI systems that will adopt our ethical standards, and to help humanity flourish.

SUGGESTIONS OF THE STUDY

- Continuously Update Skills (For individuals): Stay proactive about updating and acquiring new skills that are in demand in the AI-driven economy. Seek out training opportunities, online courses, and certifications to develop expertise in areas such as data analysis, programming and AI ethics.
- Transparency (For Businesses): Follow ethical guidelines when creating and using AI. Make sure that AI systems are transparent, fair, and accountable to build trust with employees, customers, and stakeholders.

- Investing in education and training that adapts and develops people's skills that are unlikely to be used by AI such as creativity, intelligence, imagination and creativity.
- Instead of seeing AI technology as a threat, work with it and find ways to use its potential to increase productivity and efficiency in the workplace.
- Humans should emphasize on important human skills such as understanding, communication, and leadership that are difficult to replicate with AI technology.

CONCLUSION

Artificial intelligence possesses the capacity to revolutionize all types of organizations. While the specific path of transformation may vary, adhering to the roadmap outlined in this book's preceding chapters will empower your organization to effectively adopt and excel in utilizing AI technology. AI represents a gateway to a remarkable future where data-driven insights and advanced computational understanding will enhance decision-making processes. Future computers will not only comprehend the mechanics but also the underlying rationale behind actions, potentially questioning the necessity of certain actions altogether.

Although AI cannot address all organizational challenges, its transformative potential in reshaping business operations is profound. It impacts various sectors, from manufacturing to finance, driving unprecedented gains in efficiency. With increased adoption across industries, new applications of AI will emerge, leading to broader and more profound changes than even the advent of computing devices. AI is already revolutionizing industrial processes, medical diagnostics, financial analysis, and visual recognition. We are on the cusp of unlocking its vast potential, promising improved decision-making capabilities and accelerated progress.

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