AUTOMATA REPLACE 60,000 WORKERS AT THE LARGEST SMARTPHONE MAKER

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Foxconn, a Taiwanese multinational that makes smartphones for Apple and Samsung and also works with other tech giants, has replaced 55% of the workers at one of its 13 production plants in China with robots, according to <u>South China Morning Post</u>. The factory in question, located in Kunshan, near Shanghai, had 110,000 workers, so 60,000 people have been replaced. The company employs a total of one million people. The labor cost savings coincide with a time of slowdown and

cloudiness on the Chinese economic horizon, and may help Apple mitigate <u>the decline in sales of iPhones</u>.

The Chinese case may be the first sign of what is to come from the hand of the fourth industrial revolution to the labor market of all industrialized countries. Manual and repetitive jobs are highly likely to be automated, and the World Economic Forum warned in January that five million jobs are at risk of being lost by 2020. A recent OECD study places Spain among the member countries potentially most affected by the robotic revolution, in third place after Germany and Austria, citing 12% of jobs that can be automated. The average for all OECD countries would be 9%.

The OECD suggests that the risk of job loss will be lower in countries with a higher degree of technological innovation and where there is greater interaction between employees.

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