3 Reasons Why Career Choices Are More Important Than Ever

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As children, we were often asked what we wanted to be when we grew up. Such inquiries prompted answers like space cowboy, ballerina, police officer and doctor, to name just a few.

As we got older, however, our childhood ambitions morphed into more realistic choices, informed by the ever-changing world of work around us. With technology rapidly transforming every industry, the job market is undergoing a tremendous amount of change.

So, why is your choice of career more important than ever before? To answer this question, we must consider various factors, all of which should contribute to the decisions concerning our professional journey.

1. Some jobs are headed towards extinction

Automation now dominates our realities in multiple forms — from self-checkouts, customer service bots and even bots that hire and fire. While these advancements are purposed with improving and simplifying our lives, they also impose a threat on their human counterparts, who were tasked with these jobs first.

With AI technology beginning to replace workers across several

industries and sectors, choosing a career that won't get caught in the crossfire of a technological revolution is vital; you must consider the possible impact that technology could have on your industry.

It is estimated that a large percentage of workers will need to switch industries and acquire new skills to remain employable in the future. In fact, the McKinsey Global Institute found that 25% more workers than previously estimated will need to switch occupations. This is a result of the Covid-19 pandemic, which pushed companies to adopt new work processes to stay afloat, accelerating their investment in AI and automation. For millions of workers, these changes could bring the extinction of their roles sooner than anticipated.

Having foresight and taking proactive steps early in your professional journey could mean that you will find yourself working side by side with emerging technologies rather than being replaced by them.

Careers in healthcare, technology, engineering, education and business are expected to see exponential growth, while sectors such as agriculture, foodservice and manufacturing are more susceptible to technology taking over.

But while job automation will bring the extinction of certain career paths, it will also result in the creation of brand new occupations that will be necessary in this tech-driven economy. In fact, it is estimated that more jobs will be created rather than lost to automation, according to a World Economic Forum report.

This means that you could have your pick at careers that won't only survive these technological changes, but thrive under them. In order to do so, however, you must select your occupation with due diligence.

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2. Tuition costs are rising

Beyond the future of work and the inevitability of automation, another important consideration when choosing a career is the steady rise of tuition fees, which are making higher education less accessible.

The stark difference of the median earnings between college graduates and high school diploma holders, as well as the higher unemployment rate observed in the latter group, makes having a college degree an essential qualification in today's job market – despite the exponential cost in getting one.

These disconcerting figures indicate that what you choose to study at college is now a much greater decision. Your degree is a long-term investment, and with the rising cost of higher education, knowing which career path you want to pursue will allow you to work towards a degree that will help you get your foot through the door of your desired industry.

University education is more than a mere tool for career advancement, but in this ever-evolving economy, a college degree is undoubtedly a valuable asset for every job seeker.

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3. It paves the way to economic security

An occupation's earning potential is a major consideration for most when deciding on a suitable career. Choosing the right profession means that you will be able to have economic security – a factor that plays a key role in our overall well-being.

Indeed, a study by the International Labour Office (ILO) found that economic security is linked to personal wellbeing and

overall satisfaction – both in your career and personal life. Therefore, a job that can grant you financial stability could also have a direct effect on your happiness and prosperity.

As soon as you begin working in your chosen sector, you begin setting the foundations on which you can build your career. As you attain more experience and skills, your earning potential will also rise and you will be able to compete and qualify for higher-ranking roles. Furthermore, by becoming an expert in your field, you'll become more employable. This could motivate your employer to give you further incentives to stay with your company and could also make you an indispensable component within that organization, granting you job security.

This all becomes a positive domino effect, which contributes further to improved financial stability and economic security.

Being strategic with your career choices

In a world where everything is constantly evolving, choosing the right career can be a true challenge.

Automation, rising tuition costs and the need for financial security should be substantial considerations during the decision-making process. However, you must also allow other factors to inform your career choice – a future-proof career may be a great option in theory, but you must also leverage your natural talents, skills and interests in order to find a career that is truly fitting for you.

So, while you should be pragmatic with your decision, you must also consider your personal ambitions and goals to find a career that is both expedient and exciting.

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