

The HR and workforce landscape is expected to undergo significant changes in 2024. Organizations will need to deal with the realities associated with major demographic changes, technological advancements, and evolving expectations around the employee experience – all of which will fundamentally shape the future of work for years to come.

Understanding these trends* and the role that HR technology can play in addressing them is essential for HR professionals and business leaders to make strategic decisions and stay ahead of the curve.

Al upends the world of work as we know it

Al dominated the 2024 trends discourse – how it will transform the labor market, how it will drive productivity, and how it will need to be managed to prevent negative outcomes.

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Skills become the center of HR practices

Organizations will be forced to reconsider what AI skills they need, identify who (internally or externally) possesses those skills, and determine how they should best fill identified skill gaps – build, borrow, buy, or bot.

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Hybrid work returns to the office

Organizations will continue to experiment with motivating employees to return to the office in ways that promote productivity, collaboration, and cost savings – without alienating their top talent.

4DEI&B stalls in momentum

Organizations that lack executive-level advocacy and dedicated DEI&B resources are likely to deprioritize or even defund their DEI&B efforts, but demographic shifts make 2024 the year to lean in.

5Mental health reaches a breaking point

As rates of employee stress and burnout increase to all-time highs, this year's trends make it clear that mental health will need to be a specific and dedicated focus of organizations' well-being efforts in 2024.

Trust in leadership plummets to new lows

The change-induced stress, burnout, and disconnection that workers are experiencing will be a forcing function requiring organizations to focus on building a trusting, communicative relationship between employees and their leadership.

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HR transforms

its own

skills and agility

HR will undergo its own skills transformation in a few key areas – AI is unsurprisingly at the top of the list, but public relations skills are a new necessity in 2024.

8Pay gets put in the spotlight

Several factors have converged over the past year that made pay top of mind for both employees and employers, including continued economic uncertainty, organizational restructuring and layoffs, increased costs of living, and elevated inflation and interest rates.

9Sustainability becomes a strategy

Sustainability will move beyond compliance and be treated as an important element of employer brand and internal strategy execution.

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Check out the <u>report</u> for a complete analysis of each trend, including our perspective, questions for organizations to consider, how AI enables business success, and which SAP SuccessFactors solutions can help.

For more information, e-mail sapsfgrowthandinsights@sap.com.

*Employee experience (EX) does not exist in our list as an individual trend – it is important to consider EX more broadly than just as a standalone topic. The biggest issues that organizations and HR teams will face in 2024 are inextricably woven into the employee experience, so EX will be a top priority for organizations and HR teams as they plan to address these trends. Read the report for more information about how the 2024 trends will impact EX.



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