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TRANSFORMATION OF LABOUR MARKET UNDER THE INFLUENCE OF THE GEN Z

The purpose of this paper is to explore the labour market trends influenced by the generational shift to Generation Z.

Recently, the topic of Generation Z's behaviour in the workplace has been gaining popularity. We may hear different information or jokes about it in your social networks or on the internet. And it is not surprising, because now is the moment when people of this generation begin to explore the labour market.

Generation Z includes individuals born between 1997 and 2012. This generation was preceded by a number of other generations: Silent Generation (1928-1945), Baby Boomers (1946-1964), Generation X (1965-1980) and Millennials (1981-1996). [1]

According to statistics from the Job Today website, Generation Z registrations on job search sites increased by 42% between 2022 and 2023. This surge suggests that Gen Z is on track to meet the forecast of representing approximately one-third of the workforce by 2025. Therefore, they are already entering the job market, often filling entry-level positions.

It is necessary to understand the changes in the labour market caused by the generation change on the basis of considering the positive and negative aspects of the generation itself in order to come to a conclusion about possible changes.

Speaking about the positive sides it is worth mentioning the following: tech competence, ambition, creativity, quick adaptability, increased concern for mental health, entrepreneurial spirit and multitasking.

In terms of negative generational traits, these include frequent job changes, unrealistically high expectations, difficulties in communicating with the team and heavy dependency on technology.[2]

An analysis of the information on changes in the labour market is given below.

According to statistics from the Job Today website, Gen Z workers were the most likely (47%) of all age groups to say they will voluntarily leave their current roles in the next six months, but were also the least confident they could find a new job that meets their needs. This in turn increases employee turnover, leading to increased costs associated with recruitment, adaptation and training, as well as potentially disrupting business processes. As a result, the role of recruitment and HR managers will increase significantly, meaning demand for these professions will rise. The importance of job interviews will also increase.[3]

Deloitte's 2024 Gen Z and Millennial survey illustrated job-seeking priorities of younger workers. For example, nearly six in 10 Gen Zers (59%) believe the prevalence of generative AI will prompt them to look for job opportunities that are less vulnerable to automation, such as skilled trades or manual labour. But at the same time, they are choosy about the jobs they are willing to accept. Nearly nine in 10 (86%) of Gen Zers said that having a purpose is key to workplace satisfaction and well-being.

Generation Z places a high value on mental health in the workplace, seeing it as a critical aspect of overall wellbeing and professional satisfaction. They prefer an environment that promotes work-life balance, provides mental health support and openly addresses issues such as stress and burnout. This emphasis encourages companies to implement policies that include flexible working hours, access to mental health resources and wellness programs.

The trend towards remote working was largely driven by the pandemic of COVID 19, which showed that many types of work can be done effectively outside of traditional offices. The pandemic showed that remote working is not only possible, but has many benefits such as increased flexibility, reduced travelling time and access to a wider talent pool. In addition, the pandemic has highlighted the need for a robust digital infrastructure and effective communication tools to maintain productivity. As a result, the shift to remote and hybrid working models has changed the dynamics of the workplace and is likely to remain a sustainable trend in the labour market.[4]

As for the labour market in Belarus, it is worth noting that the share of created new jobs for young specialists almost doubled from the beginning of 2023 to November 2024. Most often young people expect to work as sales consultants and sales assistant, sales and customer service managers. Employers also actively invite young people to these positions.

However, the preferences of employers and young candidates do not always coincide. For example, employers are also ready to invite young people to positions of cooks, bakers, cashiers, loaders and storekeepers, while young people willingly respond

to vacancies for programmers, developers, designers, artists, marketing and internet marketing managers, SMM managers and content managers.

Generation Z is transforming the workforce with its tech expertise, focus on diversity, and emphasis on mental health. However, frequent job changes and reliance on technology pose challenges for employers. The demand for flexibility and remote work, influenced by Gen Z and the COVID-19 pandemic, marks a major shift in workplace norms. Organizations have to adapt to these changes to attract and retain this socially conscious and dynamic generation.

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BIOMETRY IN FINTECH SECTOR

Nowadays, the financial technology industry is developing at a very high speed, and as it develops, there is an increasing need to provide adequate protection against potential threats. The number of cyber-attacks is growing worldwide, and Cybersecurity Ventures estimates that global cybercrime will amount to \$10.5 trillion per year by the end of 2025. Therefore, biometric authentication is now being widely used to verify identity.

The purpose of this paper is to analyze the role of biometrics in the field of financial technology, its advantages and development prospects.

Biometric authentication is a type of identification method that uses a person's unique characteristics and physical features to verify their identity. These characteristics can include fingerprints, irises, voice, facial features, and even behavioral patterns such as keystrokes or mouse movements. One of the key factors stimulating the biometric payments industry is the growing popularity of mobile device payments.

The SCA (Strong customer authentication) requirement of PSD2 (Second Payment Services Directive) has pushed financial institutions to implement biometric