AI at work: benefits for the labour market

**Employers**
- Average application time: 26 days
- Cost per hire: $4,425

**Job seekers**
- 25% Over- or underskilled workers
- 17% Gender pay gap

**Asymmetric Information**
- Search Frictions

**Efficiency**
- Faster and less costly recruitment process

**Recommend systems**
- Transparency
  - Improved information flow across labour markets

**Search systems**
- More and better options for candidates and recruiters
- Better matches and use of skills
- Increase in productivity and output

**GDP Increase**
- Up to $168bn
- Up to €104bn
- Up to £22bn

Source: Oxera (2023), ‘AI at work: benefits for the labour market’, May, commissioned by LinkedIn.