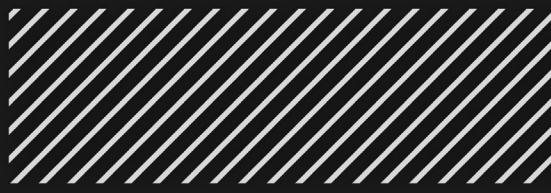
THE FUTURE OF WORK IN BRITAIN

Powered By Blockchain And Other Emerging Technologies



This report is authored by:
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About the Superteam UK
SuperteamUK is a not-for-profit talent accelerator, designed to find and nurture the future unicorns and talent in the UK.

Organised as a global co-operative of builders, creators, and leaders with local chapters to help grassroots communities learn, earn and build on Solana.

Fully supported by Solana Foundation as the Capital Partner, Superteam was founded in 2021 and has now expanded into 16 countries, with close to 1,500 core members who have collectively earned over $6.8 million in community GDP.

About Stand With Crypto UK
Stand with Crypto rallies Web3 builders & crypto advocates across the UK.

SwC UK champions emerging use cases, supports innovative businesses, and promotes a flourishing blockchain ecosystem that is driving growth across the UK economy. Through their work, crypto champions are advocating for the UK to be a world leader in fintech, digital assets and tokenisation to generate investment, innovation and a more digital economy.

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Technological advancements are offering unparalleled opportunities for innovation, investment and inclusive growth. At the same time, they are revolutionising the way we work, live and earn.

This is the promise of Web 3.0, the next iteration of the internet. Built from the ground up by developers, creators and innovators, Web 3.0 is inherently permission-less and decentralised, giving individuals power over their data and content – where everyone has a stake in the digital economy. Up and down the country, small business entrepreneurs are building on the blockchain, creating new and exciting applications, and driving jobs and growth in local communities. To realise the benefits of Web 3.0, the UK needs a bold approach to tech and digital skills.

The Government has made a commitment to deliver future-ready skills;[1] it is establishing Skills England and placing partnership with employers at its heart to address the skills needed for the next decade. Sectors based on frontier technologies - including blockchain, digital assets and decentralised applications - should be at the forefront of this strategy, to deliver the skills needed for the future of any modern economy.

Stand with Crypto is all about making our country the best place to start and grow a blockchain-based business, and about putting the UK at the forefront of this technological revolution towards Web 3.0. This report is an important contribution to understanding the future of work and the paradigm shift already underway, driven by these new technologies. Further work is now required to ensure the UK builds the skills it needs to make the UK a centre of tokenisation and Web 3.0.

Stand with Crypto and Superteam UK are ready to play our part so that the UK can cultivate and nurture the talent needed to drive dynamic, innovation-based growth for our economy.

Katie Harries
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[1]Multiverse. «Skills Mission.» Accessed October 6, 2024. https://www.multiverse.io/en-GB

EXECUTIVE SUMMARY

Purpose of the report

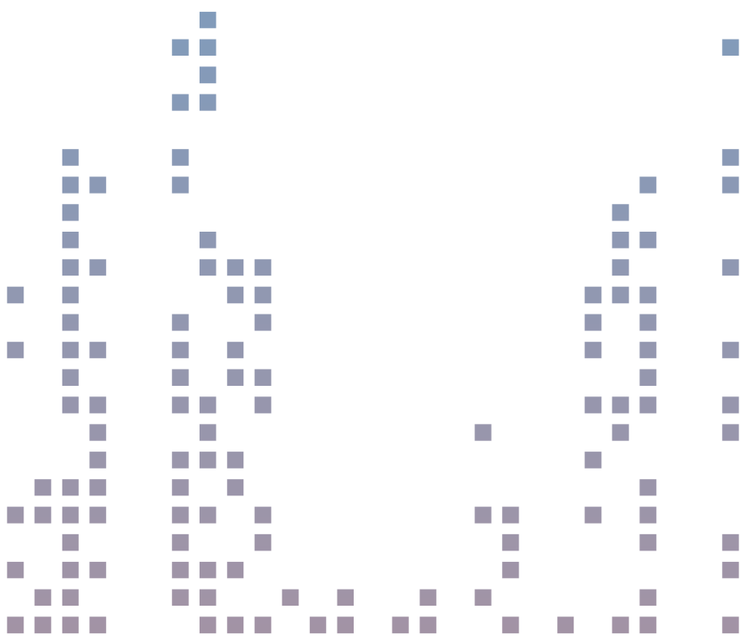
This report demonstrates the important role that blockchain technology and use cases like crypto payments have on the future of the workforce, especially Britain. Developed by Superteam UK, a non-profit arm of the Solana Foundation, and supported by Coinbase's Stand with Crypto UK alliance, the report provides context to Britain's current workforce struggles. It subsequently offers solutions for how these can be tackled by policymakers, and how individuals can take advantage of such examples laid out.

The report underscores the significance of these opportunities for workers in key sectors such as the National Health Service, education, recruitment, and legal and financial services. These industries are central to the communities they serve, making it crucial for policymakers to recognise the future of work powered by blockchain technologies, so that workers' rights are ensured and protected, and workers are given the resources, knowledge transfer and upskilling they need for future transitions.

'The Future of Work in Britain' is written to give a high-level understanding of what is possible in the workforce when powered by blockchain technologies and decentralised thinking. It is not intended to give an in-depth analysis or a critique of the nuances at play here, nor is it a holistic evaluation of the global labour market. Instead, it is written with the layperson in mind. Everyone should be able to know, understand, and realise for themselves the infinite opportunities that lie in the Web3 industry.

Context

In recent years, blockchain and crypto have struggled with negative press, but quietly, their communities and ecosystems are redefining how people perceive and value 'work'. While artificial intelligence (AI) has dominated regulatory and policy discussions, Web3 technologies are having a significant impact on the workforce—both domestically and internationally. These emerging technologies introduce new work models and philosophies rooted in decentralisation, offering individuals greater financial freedom, job security, and flexible opportunities. Governments must not overlook these evolving practices and trends that are being embraced by freelancers, gig workers, students, and other workers, who are also seeking for better work-life balances in an ever-changing, uncertain world.



GLOSSARY

Anti-Money Laundering (AML)
A set of laws, regulations, and procedures designed to prevent and combat the illegal practice of disguising the origins of illegally obtained money, ensuring that financial institutions do not inadvertently facilitate money laundering activities

Artificial Intelligence (AI)
The simulation of human intelligence processes by computer systems, enabling machines to perform tasks that typically require human cognitive functions, such as learning, reasoning, problem-solving, and understanding natural language, thereby transforming various industries through automation, data analysis, and enhanced decision-making capabilities.

Blockchain technology
Blockchain is a shared, immutable ledger that facilitates the process of recording transactions and tracking assets in a business network. An asset can be tangible (a house, car, cash, land) or intangible (intellectual property, patents, copyrights, branding).

Bounty(s)
Rewards offered for completing specific tasks, projects, or challenges, commonly used in the context of blockchain and decentralised communities to incentivise contributions such as software development, bug reporting, content creation, or community engagement.

Central Bank Digital Currency (CBDC)
A digital form of a country's fiat currency issued and regulated by its central bank, designed to provide a secure and efficient means of payment, enhance financial inclusion, and modernise the financial system while maintaining the stability and integrity of the national currency.

Compound Annual Growth Rate (CAGR)
A measure used to describe the mean annual growth rate of an investment or business metric over a specified time period, assuming that the growth occurs at a steady rate and is compounded annually.

Cryptocurrency
Digital money that does not need a bank or financial institution to verify transactions and can be used for purchases or as an investment. Transactions are then verified and recorded on a blockchain.

Decentralisation
Advocates for the distribution of authority, control, and decision-making away from a central governing body or institution, promoting individual autonomy, local governance, and community involvement.

Decentralised autonomous organisation (DAO)
A type of self-governing organisation controlled by members, and not influenced by a central government or entity. DAOs operate on blockchain technology and use smart contracts to automate decision-making and execution of actions driven by the collective decisions of their participants.

Decentralised Finance (DeFi)
A financial ecosystem built on blockchain technology that aims to recreate and improve upon traditional financial systems—such as lending, borrowing, trading, and insurance—through smart contracts, enabling users to engage in financial transactions without intermediaries, thereby increasing accessibility, transparency, and security.

Guild(s)
Organised groups or communities formed around shared interests or objectives, particularly within the context of gaming and blockchain. Guilds can focus on activities like development, education, and promoting specific protocols or technologies, fostering collaboration and knowledge sharing among members.

Hackathon(s)
Intensive, collaborative events where software developers, designers, and other tech enthusiasts come together to create innovative projects or solutions within a fixed timeframe. Participants often work in teams to develop software applications, prototypes, or concepts, with the aim of showcasing their work at the end of the event, and they may compete for prizes, funding, or opportunities to further develop their ideas.

Hoi polloi
Greek, meaning «the many» or «the masses,» and is often used in English to refer to the common people or the general population.

Know Your Customer (KYC)
A regulatory process that requires financial institutions to verify the identity of their clients to prevent fraud, money laundering, and terrorist financing.

Micro-tasking
The practice of breaking down a larger project or job into smaller, manageable tasks that can be completed quickly and easily by individuals, often through online platforms. This approach allows people to earn money or rewards by completing simple tasks—such as data entry, image tagging, or surveys—making it accessible to a broader audience and enabling flexible work arrangements, often as part of a gig economy.

On-chain
Information that is recorded and stored directly on a blockchain. This includes transaction details, smart contract code, and any other data that is part of the blockchain's immutable ledger.

On-chain quest(s)
Interactive tasks or challenges within blockchain-based games or decentralised applications (dApps) that players complete to earn rewards, such as points, tokens, or NFTs, with all actions and outcomes recorded on the blockchain for transparency, security, and immutability.

Play-to-earn (Play2Earn or P2E)
A genre of video games in which players can, supposedly, earn real-world value or digital assets by actively participating in and progressing through the game. These games often leverage blockchain technology to enable the ownership, trade, and monetisation of in-game assets.

Proof of Human
A mechanism used in blockchain and decentralised applications to verify the authenticity of a user's identity as a real human being.

Quadratic funding
A crowdfunding mechanism that allocates funds to public goods based on the preferences of a community, using a formula that amplifies contributions from individuals while considering the overall backing of a project. This approach aims to promote equitable funding for initiatives that benefit the community, encouraging broader participation and support for public goods.

Stablecoin(s)
A type of cryptocurrency designed to maintain a stable value by pegging it to a reserve of assets, such as a fiat currency (like the US dollar), commodities (like gold), or a basket of cryptocurrencies. This stability aims to reduce the volatility commonly associated with cryptocurrencies.

USDC
A type of stablecoin that is pegged to the U.S. dollar, meaning it is designed to maintain a 1:1 value with the dollar, providing a stable digital currency for transactions on blockchain networks. It is fully backed by reserves, and its issuance and redemption are governed by the Centre consortium, which includes Circle and Coinbase, ensuring transparency and compliance with regulatory standards.

Web3 protocol(s)
Decentralised internet protocols, enabling trustless, peer-to-peer interactions, and applications. They differ from Web2 protocols by supposedly eliminating central authorities, with goals of enhancing user privacy, and integrating technologies like smart contracts and cryptocurrencies.

Web3 gaming
A new generation of online games that utilize decentralised technologies, such as blockchain and non-fungible tokens (NFTs), enabling

Work-to-earn (Work2Earn or W2E)
A model that incentivises individuals to complete specific tasks or activities in exchange for compensation, often through digital platforms or decentralised systems; prevalent in the gig economy where participants can earn by contributing their skills or efforts to various projects, community activities, or gaming environments, fostering a more flexible and participatory approach to work.

Yield aggregators
DeFi platforms that automatically optimise the return on investment for users by pooling their assets and allocating them across various liquidity protocols, lending platforms, and yield farms, thereby maximising yield through strategies like compounding rewards and rebalancing assets to take advantage of the best available interest rates.

The Traditional Workforce Model is Dead

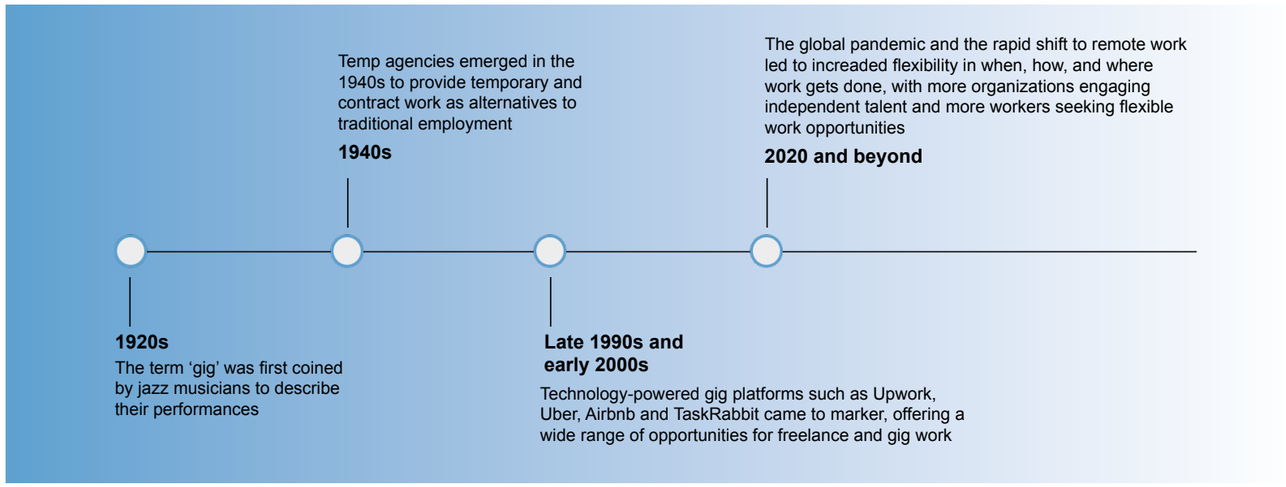
The 9-to-5 work model is predicted to go extinct by 2034.[2] The gig economy, rapid technological advancements, and work-life balance trends are likely to replace traditional working models driven by digital nomads, remote workers, and the 'micro-retirement' generation.[3]

The traditional workforce model, where employees stayed with a single company for decades, climbing a well-defined career ladder, then retiring to reap the benefits of their decades' worth of labour, is becoming obsolete. Historically, the concept of loyalty to a single employer was the foundation of career growth. Stability, pensions, and the promise of long-term benefits were the incentives that kept workers in place. This model, however, is rapidly being reshaped by various socioeconomic factors driven by the new generation.

Not only has the rise in mental health awareness changed what people wanted to tolerate at work (long hours, poor management, unfair pay, etc.), but COVID-19 also proliferated the "work-from-home" trend that changed what off-site productivity meant for employees.

In the mid-to-late 20th century, economies were primarily driven by manufacturing, corporate institutions, and structured hierarchies. Employees were expected to adhere to rigid work schedules, usually at physical office locations, with promotions based on tenure rather than performance or innovation. Educational qualifications and institutional affiliations were heavily weighted, with university degrees often seen as prerequisites for career advancement.

However, this model no longer reflects the needs or desires of modern workers. Millennials and Gen Z, who now form a significant portion of the workforce, are increasingly uninterested in the idea of dedicating their entire professional lives to one organisation. They seek flexibility, diversity of experience, and the ability to adapt quickly to a rapidly evolving global economy. The rise of gig work, freelance platforms, and contract-based employment has already signalled the start of this shift—and a true transformation is underway.



Evolution of the gig economy (Upwork)[4]

[2]Aarthi Swaminathan, «LinkedIn Co-Founder Predicts the 'Death' of Traditional 9-to-5 Office Work—Here's What He Thinks Will Replace It,» Yahoo Finance, September 22, 2023, https://finance.yahoo.com/news/linkedin-co-founder-predicts-death-203020240.html

[3]Andrew Miller, «Some Young People Plan for 'Microretirements,' Borrow Against Goals of Their Future Selves: Report,» Fox Business, September 22, 2023, https://www.foxbusiness.com/media/some-young-people-plan-microretirements-borrow-against-goals-future-selves-report.

[4]"Gig Economy Statistics: Latest Trends and Insights," Upwork, accessed October 6, 2024, https://www.upwork.com/en-gb/resources/gig-economy-statistics.

The speed of technological advancement is playing a gargantuan part in the death of the traditional workforce model. Automation, AI, and decentralised technologies such as blockchain have made long-term job stability less of a guarantee as they decentralise business models, automate roles for faster operations and more efficient results, thus accelerating the shift towards a more fluid, gig-based economy. The next generation who will be the future of the workforce are therefore rethinking their paths to their careers with emerging technology in their minds, and in their hands.

The new workforce is not designed to stay static. Millennials have been dubbed as “the job-hopping generation” who are “unattached to organisations and institutions” and therefore moving “more freely from company to company” more than any other generation before it.[5]
Instead, nowadays, workers are expected to adapt to frequent changes, learn new skills, and navigate more fluid job roles. The "career for life" has become a relic, replaced by short-term contracts, project-based work, and a growing focus on building specialised skills for a digital economy. More and more, individuals are embracing their hobbies as side-hustles, with the most recent Tiktok trend of young people turning their apartments to ‘weekend-only cafés’ proving this to be true day by day.[6]

At the heart of this shift is the evolving definition of work itself. Work is no longer confined to a physical space or tied to a single employer. Proven by statistics revealing that in 2018, there were less than 20,000 co-working spaces worldwide; this number was expected to surge by 125% last year, indicating a demand for non-traditional office spaces[7] and people’s keenness to be around others outside of their teams. Work is also now “more about a sense of self, identity, and purpose”[8] instead of being defined by tasks and outputs. Young people are also increasingly becoming hyper-aware of ‘hurry sickness’[9] and doing all they can to not become a victim of excessive time urgency at work. So, now people are more focused on how they can elevate their progress, improve self-development, and challenge themselves beyond the boxes that society (or their employers) are putting them in. Hence the popularity of side hustles in recent years, where young people are now seeking multiple jobs– most of which they enjoy and consider hobbies– for more sources of income as they embark on their careers.[10]

This decentralisation of work (the shift away from traditional, centralised office environments toward flexible, remote, and independent work setups) has also been further accelerated by the pandemic, which normalised remote work and demonstrated that geographical proximity is no longer essential for productivity.

This decline of the traditional workforce model signals a profound change in what workers value: autonomy, purpose, and flexibility. These are now at the forefront, while tenure and rigid structures take a back seat. Such emergence of new workforce dynamics is going to be crucial in not only how we shape the future of the labour force, but also in how we tackle the issues that plague it.

[5]“Millennials: The Job-Hopping Generation,» Gallup, accessed October 6, 2024, https://www.gallup.com/workplace/231587/millennials-job-hopping-generation.aspx.

[6]Bettina Makalintal, «TikTok’s ‘Home Cafe’ Trend Wants You to Make Coffee That’s as Cute as It Is Caffeinated,» Eater, May 27, 2022, https://www.eater.com/24146426/home-cafe-coffee-shop-tiktok-trend.

[7]«Coworking Spaces Increase by 125% as Professionals Increasingly Seek Flexibility,» SME Today, September 29, 2023, https://www.smetoday.co.uk/features/coworking-spaces-increase-by-125-as-professionals-increasingly-seek-flexibility.

[8]Jacob Morgan, «How the Definition of Work Has Changed,» The Future Organization, September 19, 2023, https://thefutureorganization.com/definition-work-changed/.

[9]Meyer Friedman and Ray H. Rosenman, Type A Behavior and Your Heart (New York: Knopf, 1974).

[10]«The Rise of the Gen Z Side Hustle,» BBC Worklife, March 2, 2023, https://www.bbc.com/worklife/article/20230302-the-rise-of-the-gen-z-side-hustle.

The UK workforce is facing a multitude of issues that pose significant challenges for the future of work.

Besides the UK’s economic downturn in recent years, inflationary pressures, and last year’s short recession,[11] one major factor has contributed to this crisis: the increasing rates of industrial strikes.

Key sectors such as the National Health Service (NHS) and the rail networks leading the surge in strike actions. The impact of these strikes have not only financially impacted their industries,[12] but they have also massively displayed to the masses (and the world) how deep-rooted dissatisfaction has overtaken many workers. Especially as these strikes were timed post-Pandemic when governments were pandering to the importance of key workers such as doctors, nurses, and emergency team, this unrest points to a workforce that feels undervalued, overworked, and unsupported.

Month	Total Number of striker days (thousands)	Total Number of striker days (thousands) public sector	Total Number of striker days (thousands) private sector	Total Number of stoppages	Total workers involved (thousands)
July 22	86	34	52	52	53
Aug 22	359	78	281	78	150
Sept 22	208	18	190	79	98
Oct 22	424	48	376	124	146
Nov 22	393	51	342	316	174
Dec 22	829	162	667	201	155
Jan 23	210	204	6	288	118
Feb 23	331	239	92	638	237
Mar 23	553	492	61	690	303

Andy Hodder, Stephen Mustchin, Examining the recent strike wave in the UK: The problem with official statistics, 2023

[11]«BCC Economic Forecast: Growth Ticking Up, but Major Uncertainties Remain,» British Chambers of Commerce, September 28, 2024, https://www.britishchambers.org.uk/news/2024/09/bcc-economic-forecast-growth-ticking-up-but-major-uncertainties-remain/.

[12]«Counting the Cost of NHS Strikes,» The King’s Fund, October 4, 2024, https://www.kingsfund.org.uk/insight-and-analysis/blogs/counting-cost-nhs-strikes.

[13]«UK’s Potential Exodus: Over Half (54%) of Brits Eye a Better Life Abroad,» Employer News, October 1, 2024, https://employernews.co.uk/news/uks-potential-exodus-over-half-54-of-brits-eye-a-better-life-abroad/.

Over half of Brits surveyed by Prograd (2,147 people across the UK) have considered leaving the UK for better working opportunities abroad[13], with sentiments strongest amongst healthcare (54%), educational professionals (52%), lawyers (69%), and financial services professionals (62%). These numbers paint a particularly bleak picture for young people, who are the future of the workforce in Britain.

40%

Brits don’t think the UK is an appealing place for young people to settle down.

The inability to meet employee demands for better pay, working conditions, and work-life balance has created an adversarial environment which has seen exceptional talent and skills already leave the UK for countries overseas such as New Zealand, the USA, and Australia.[14]

Alarming trends of an exodus have shown how skilled professionals are leaving for countries that offer better opportunities, more attractive working conditions, and competitive compensation. Brexit has exacerbated this “brain drain”[15] by creating barriers for foreign talent, and without swift action, the UK risks losing its competitive edge in the global marketplace. The lack of investment in talent retention is contributing to a weakening of innovation and productivity, undermining the nation's ability to compete in a globalised economy.

Furthermore, there is a growing trend of the UK workforce regressing back to on-site working requirements,[16] which contrasts sharply with the flexibility offered by remote and hybrid work models. This shift is at odds with other global trends,, particularly in leading economies where remote work is becoming more normalised. By demanding employees return to physical workplaces, many UK employers risk alienating a workforce that has experienced the benefits of remote work during the pandemic, such as increased autonomy, improved work-life balance, and reduced commuting time. This regression is creating friction and dissatisfaction among workers who are seeking more flexible, modern arrangements, and signals a lack of adaptability within UK businesses to the evolving demands of a modern workforce.

In addition to these operational challenges, generational shifts in workplace values are creating new tensions. UK Millennials and Gen Z workers are increasingly rejecting employers who fail to align with their personal values and principles. For these younger workers, job fulfilment is no longer defined solely by salary or job security that their parents would have preached to them, but by alignment with ethical practices, sustainability, and social responsibility. Employers who fail to prioritise diversity, equity, and inclusivity or who disregard environmental concerns are finding it difficult to attract and retain young talent.[17] As a result, companies that are unwilling or slow to adapt to these changing expectations risk being left behind as younger generations seek more purpose-driven careers elsewhere.

[14]«Nursing Exodus: Nurses Fleeing England for Better Pay,» Royal College of Nursing, October 3, 2024, https://www.rcn.org.uk/news-and-events/Press-Releases/nursing-exodus-nurses-fleeing-england-for-better-pay.

[15]«The UK’s Brain Drain and the Countries Trying to Tempt Away the Talent,» The National, January 6, 2023, https://www.thenationalnews.com/weekend/2023/01/06/the-uks-brain-drain-and-the-countries-trying-to-tempt-away-the-talent/.

[16]«Companies Ordering Return to Office,» Startups, October 3, 2024, https://startups.co.uk/news/companies-ordering-return-to-office/.

[17]Jack Kelly, «How Employers Can Meet the Needs of Gen Z Workers,» Forbes, November 17, 2023, https://www.forbes.com/sites/jackkelly/2023/11/17/how-employers-can-meet-the-needs-of-gen-z-workers/.

The failure to address these issues signals that the current state of work in the UK is unsustainable in the long term. If businesses do not evolve to meet these challenges, they risk losing both top talent and the trust of their workforce. Addressing this crisis will require more than just a fundamental shift in how employers view work, employees, and the future of business in Britain, but it also requires a closer look at policy changes that can accommodate emerging technologies helping with this transition.

By prioritising reforms that align with the future of work—such as investing in upskilling development, supporting flexible earning opportunities, and ensuring that the *hoi polloi* are empowered by their own skills and expertise—policymakers can address the concerns of those who feel left behind by the current system. If the government does not act, they risk exacerbating social inequalities, deepening public dissatisfaction, and diminishing the UK's economic standing on the global stage, especially if the UK continues to ignore the opportunities that exist within the blockchain industry (which is anticipated to grow from USD 2.55 billion this year to USD 49.88 billion by 2032, exhibiting the CAGR of 45.0% during the forecast period).[18]

“OUT WITH THE OLD, IN WITH THE NEW”

As the traditional workforce model declines, new job roles and working styles are emerging, signalling a shift in what it means to build a successful career in the UK.

The rise of remote work during the COVID-19 pandemic has permanently altered the way many industries operate. Remote and flexible working environments are becoming more than just perks—they are now expectations. Nowhere is this more evident than in the tech sector, where web-based jobs, particularly those tied to decentralised technologies like Web3 and crypto, have embraced fully remote and multi-national structures. These roles are often global in nature, relying on distributed teams that work across time zones and borders, free from the physical constraints of a single office or headquarters but still, and some may argue, more productive than their counterparts.

This shift to remote and flexible work models contrasts sharply with the values that once defined career success in the UK. Traditionally respected professions—such as doctors, lawyers, engineers, and architects—are experiencing a decline in popularity among the younger generation,[19] and it could be argued to be a growing global trend.[20] While these roles continue to be vital to society, they no longer dominate the career aspirations of Millennials and Gen Z, who are gravitating toward new industries that prioritise innovation, flexibility, and autonomy such as social media influencer roles; careers in digital marketing; data science; UX design; and software engineering are taking precedence. This is reflecting a desire for roles that are adaptable to technological change, and provide greater control over work-life balance.

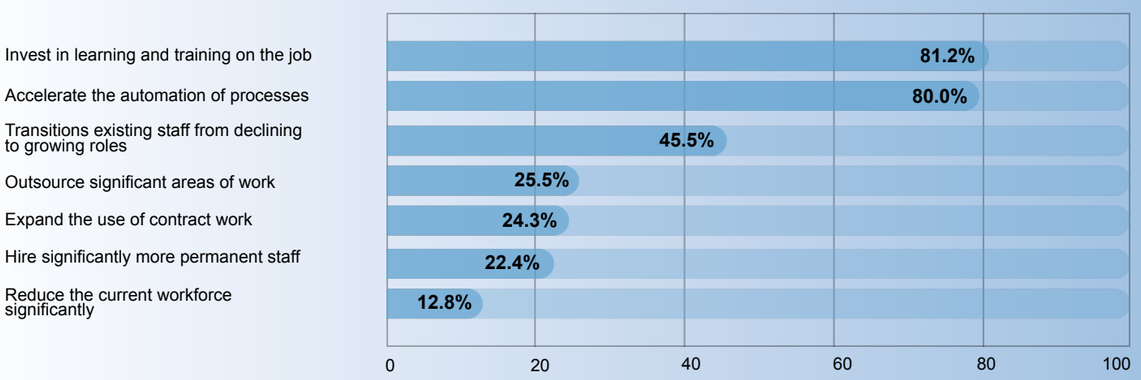
"Web 3.0 Market Size, Share & Trends Analysis Report by Technology, by Application, by Region, and Segment Forecasts, 2023 - 2030." Polaris Market Research, September 2024. https://www.polarismarketresearch.com/industry-analysis/web-3-0-market.

This generational pivot is most evident among students, who are, of course, the future of the UK's workforce. With their education, tech-savvy skills, and adaptability, students hold considerable leverage in shaping the direction of the job market. However, they are still largely misunderstood. There is a significant socio-cultural gap between Gen Z grads and their Millennial counterparts.[21] Whilst the latter are old enough to have experienced five-day-a-week office jobs, they are still young to have been part of the initial wave of the digital innovation surge in the workplace. The Gen Z cohort though, are entering a workforce that is entirely different. Most Gen Zs have not gone through a normal, traditional work or apprenticeship, but have instead entered working environments and office cultures that already highly value innovation, digital fluency, and already have the facilities to navigate global challenges. For these future workers, the principles that matter most in their careers will take precedence. Given the wealth of information and resources they now have thanks to technology, and seeing their predecessors' struggles (such as lower compensation and rising cost of living in large cities),[22] many students will seek to prioritise employers with clear new models of work: remote, digital, and prioritise balance over tradition. Ultimately redefining career trajectories.

To remain competitive, companies must embrace this shift. The days of rigid office-based roles and hierarchical career paths are fading; the future belongs to those who adapt to this evolving landscape. According to a World Economic Forum report, technology adoption will remain a key driver of business transformation in the next five years. Over 85% of organisations surveyed identify increased adoption of new and frontier technologies and broadening digital access as the trends most likely to drive transformation in their organisation.[23]

In the broader context, this shift signifies a broader realignment in how work is structured and valued. The future of work in the UK is less about adhering to long-standing career norms and more about embracing the new dynamics and opportunities that come with rapidly evolving technologies and modern philosophies around work.

Workforce strategies, 2023-2027



[19]Cathy N. Davidson. «Is There a Future for the Professions? An Interim Verdict.» The Hedgehog Review 26, no. 2 (Summer 2024): 18–25. https://hedgehogreview.com/issues/work-in-the-precarious-economy/articles/is-there-a-future-for-the-professions-an-interim-verdict.

[20]Kerry Flynn. «The No. 1 Industry Gen Z Wants to Work In, According to New Research.» CNBC, November 14, 2023. https://www.cnbc.com/2023/11/14/the-no-1-industry-gen-z-wants-to-work-in-according-to-new-research.html.

[21]«Bosses Firing Gen Z Grads Months After Hiring,» Fortune, September 26, 2024, https://fortune.com/2024/09/26/bosses-firing-gen-z-grads-months-after-hiring/?fbclid=IwZXh0bgNhZW0CMTEAAR1cHBjeTR5MVmnzD-sOzFbRnvDOkbydgjisCBAOwpTWgAZA-lhwP-grSBQ4_aem_OJwBz1jkKB5T2_uohRFYpA.

[22]«UK Minimum Wage to Rise in April: Cost of Living Pressures.» The Big Issue, October 5, 2024. https://www.bigissue.com/news/employment/uk-minimum-wage-rise-april-cost-living/.

[23] «The Future of Jobs Report 2023,» World Economic Forum, accessed October 6, 2024, https://www.weforum.org/publications/the-future-of-jobs-report-2023/digest/.

Decentralised/Remote Work Environments

It is no surprise that technology has dominated many workforce conversations in the last year, particularly with the launch of OpenAI's ChatGPT. Concerning whether or not everyone's jobs will be replaced by sentient AI robots, the discourse highlighted the importance in addressing and educating people on how emerging technology and its rapid advancements will be the driving force that shifts employees towards decentralised workplaces, modern business models, and non-traditional ideologies.

Although AI has taken most mind share in conversations amongst policymakers and business owners, key innovations such as blockchain technology and smart contracts are playing an increasingly important role in shaping this landscape, particularly in enabling flexible and transparent work arrangements, but also when it comes to rethinking what the future of work means from an anthropological perspective.

Decentralised ideologies and organisations (i.e. decentralised autonomous organisations, or DAOs) are cornerstones of this transformation, with blockchain technology facilitating the creation of peer-to-peer networks that operate without the need for centralised intermediaries. This decentralisation allows remote workers, particularly in the gig economy, to engage in transactions and collaborations directly with clients or employers without relying on traditional middlemen like recruitment agencies. This is how movements like Balaji Srinivasan's *Network State*[24] have grown, and concepts like the Salvadoran government's 'Bitcoin City'-[25] a city entirely dedicated to cryptocurrencies- is encouraged. Unlike traditional states defined by geographical boundaries, a Network State is formed on the basis of shared ideas, interests, and goals, primarily cultivated through online platforms[26].

Online platforms + **Shares ideas, Interests & goals** = **Network State**

[24]Balaji Srinivasan, The Network State, accessed October 6, 2024, https://thenetworkstate.com/book

[25]«Yilport's Investment in El Salvador's Bitcoin City Set to Begin.» Cointelegraph, October 5, 2024. https://cointelegraph.com/news/yilport-investment-el-salvador-bitcoin-city.

[26] Matthew Leising, «Network States: A Revolutionary Idea to Potential New Asset Class,» Forbes, December 20, 2023, https://www.forbes.com/sites/digital-assets/2023/12/20/network-states--revolutionary-idea-to-potential-new-asset-class/.

For example, different blockchain ecosystems (digital networks) have their own unique culture and values, but most are united in the belief that global and remote teams are key to accessing high-quality talent. Solana shows this particularly well by frequently hosting co-working spaces such as, IslandDAO,[27] Founders Villa,[28] and Superteam Buildstations[29] where developers, founders, and Web3 enthusiasts can collaborate, network, and learn in vibrant, communal environments. These retreats blend professional growth with leisure activities, offering everything from workshops and panels with Solana core developers to networking events with key leaders, beach excursions, and investor meetups, creating a holistic co-living and co-working experience. This allows the community to capture and immerse themselves in productive-inducing environments with the best support for them to develop and grow their startups and ideas. Deanslist,[30] A DAO turned Network State consisting of Web3 users, capitalises off of these principles by connecting experts in their communities to Solana Web3 protocols for ecosystem enhancement, feedback sessions, and user experience refinement– changing the future of work as we know it.

Companies like Cabin.city also embrace decentralisation by creating nature-focused, remote-first coworking environments that promote productivity and well-being, allowing workers to collaborate from scenic, often rural locations. Blockchain technology and philosophies founded on concepts like the Network State, when integrated into these models, provide the infrastructure to support a new way to work in our constantly evolving techno-societies, removing geographical limitations on collaboration, reducing the friction of traditional work operations, and ultimately offering innovative solutions that align with the changing needs and desires of workers across industries.

Another key innovation facilitating decentralised workplaces is smart contracts. These self-executing contracts are built on blockchain and automatically enforce the terms of an agreement once predefined conditions are met. Smart contracts are not exclusive to Web3 of course, since Web2 industries have also adopted them in different ways,[31] but their innate ability to support freelancers and contract workers is especially beneficial since they can offer a level of security and transparency that freelancers are often not used to. Furthermore, an issue that most gig workers encounter are late payments or non-payments, but with smart contracts, automatic payments can be scheduled upon completion of tasks, eliminating the need for trust between the parties and therefore enhancing workers' rights even more. For example, a freelance software developer could deliver a project milestone, and the smart contract would release the payment automatically, ensuring both sides meet their obligations without the need for manual intervention or mediation.

The rise of decentralised and remote work environments is reshaping how work is organised and executed. For Britain, the examples above show what is possible, that a shift in the way work has "always been done" offers network positive opportunities. As decentralised networks remove geographic barriers, companies and workers in the UK can engage with global talent and clients, creating more flexible, efficient work arrangements without the restrictions imposed by 'old-school' mindsets.

However, the rapid adoption of these technologies requires the UK to adapt its policies, infrastructure, and workforce to stay competitive and malleable. By embracing these innovations, Britain can unlock new ways of working that are more transparent, inclusive, and tailored to the evolving needs of the modern workforce.

[27] https://island-dao.com/

[28] https://villa.superteam.fun/

[29] https://lu.ma/LondonBuildstop

[30] https://deanslist.services/

[31] For example: Smart legal contracts in the legal industry. However, while both leverage code to automate contract execution, smart legal contracts include the additional layer of legal compliance, whereas Web3 smart contracts focus purely on decentralised, trustless automation.

There is a modern way of earning, now.

Between the Web3 craze in 2021 and the renewed focus on compliance following the infamous FTX collapse, the industry has grown to encompass positive benefits for students, those looking to change industries, creators, and forward-thinkers alike. Numerous ways to earn money (outside of speculative profit-making via memecoins and trading native cryptocurrencies) have developed. From bounties, to hackathons, grants, XP competitions,[32] guilds (not restricted to gaming),[33] and on-chain quests that catch the attention from not only the West- but also those from economies like Nigeria, India, Kenya, and the Philippines- where micro-tasking can often yield them more than a month's wage in traditional labour work.

This is how the Work2Earn (W2E) model revolutionises the traditional job scene, by allowing individuals to earn income through decentralised platforms, similar to the Play2Earn (P2E) model popularised by Web3 gaming. Communities like GIG DAO exemplify this shift by enabling users to leverage their skills and contributions in a flexible work environment. It is likened to sharing economy platforms like Uber but for Web3, where workers with basic tools (like a mobile phone and wallet) can participate in various tasks and earn rewards. Unlike conventional jobs with fixed salaries and designated offices, W2E empowers participants to engage in tasks such as community moderation, content creation, and feedback collection for various projects, usually in their homes and often receiving instant payments in stablecoins.[34] This model not only promotes global collaboration by connecting workers from developing regions with employers worldwide, but it also fosters a more inclusive and democratised job market, providing opportunities for those who previously lacked access to traditional employment channels, paving the way for a new era of remote work and earning.

Another example of where and how workers can earn income in ways is through platforms like Gitcoin,[35] which allows coders and developers to earn money by contributing to open-source software across various programming languages. It also enables users to submit their own project ideas and seek funding from the community, but instead of the usual way of traditional crowdfunding, Gitcoin uses a distinctive mechanism called quadratic funding, which amplifies community contributions to boost the development of projects that gain the most support from the community.[36] Hackathons are also extremely popular. As UK tech entrepreneurs continue to build and innovate, incubator programmes and venture capital (VC) firms are investing in founders building in the realms of artificial intelligence, blockchain, biotech, aerospace, and energy under the belief that these ideas will accelerate humanity forward. The best way they are doing it is through hackathons like Andreessen Horowitz (A16z)'s Hack UK. A16z claims that "the UK boasts one of the highest densities of the world's brightest engineers, scientists, and researchers…putting UK entrepreneurs in an incredible position to lead the world in these areas." So, at Hack UK, teams compete for numerous prizes and recognition, while bringing ideas to life, and connecting with some of the most inspiring and brightest technical minds across the country. This is another way of how business owners and innovators can "transform industries, enhance lives, and accelerate the UK towards a brighter future".[37]

Moreover, Solana has an exceptional framework that champions "the best talent learning, earning and building in crypto" via Superteams,[38] the talent layer of the blockchain that facilitates grassroots community building to scale and grow the use of Solana from top to bottom. They do this through numerous ways:

- Superteam Earn: Solana's very own job listing and bounty platform to find every earning opportunity in Solana with 1,000+ verified user profiles, using global pay standards and allowing end-to-end bounty management

- Grants: Anyone can get started with their dream job, whether it be coding, content creation, research, and facilitating with community projects/events, application takes less than 2 mins and grants are offered from $1-$10,000 USD, paid out every week

- Idea Bank: A collection of 200+ ideas that anyone can find inspiration from for their hackathon project. Whether for beginners or seasoned builders, there's an idea in there for everyone

[32] Where members of a subcommunity compete with one another to earn XP points (similar to gaming) and when they complete or do tasks, they get rewarded with prizes and/or money.

[33] «What Is a Crypto Gaming Guild?» Coinbase, accessed October 6, 2024, https://www.coinbase.com/en-gb/learn/crypto-glossary/what-is-a-crypto-gaming-guild.

[34] «What Is a Stablecoin?» Coinbase, accessed October 6, 2024, https://www.coinbase.com/en-gb/learn/crypto-basics/what-is-a-stablecoin.

[35] https://www.gitcoin.co/

[36] «What Is Gitcoin?» Gemini, accessed October 6, 2024, https://www.gemini.com/cryptopedia/gtc-crypto-gitcoin-bounties-web3-gtc-token#section-what-is-gitcoin.

[37] «Andreesen Horowitz Hosts First A16z Crypto Hackathon in London.» A16z Crypto, September 27, 2024. https://a16zcrypto.com/posts/article/hack-uk-london-hackathon/.

[38] https://superteam.fun/

A NEW WAY TO GET PAID

Stablecoins—cryptocurrencies pegged to the U.S. dollar—have provided an alternative for people to get paid in a new way besides relying on volatile local currencies.
Stablecoins and cryptocurrency payments are revolutionising how employees around the world receive their earnings, providing greater financial flexibility and independence from traditional banking systems. For many workers, especially in countries with inflationary currencies or limited access to banking services, receiving salaries in stablecoins and other crypto coins (with the ability to *swap*[39] them for stablecoins) has become a game-changer, and at times, a life-saver. In Venezuela, where hyperinflation has rendered the national currency nearly worthless, many employees, freelancers, and entrepreneurs have turned to stablecoins like USDC as a way to preserve the value of their income. Employers, particularly those in the gig economy and international sectors, have adopted stablecoins to pay workers, bypassing the volatile local currency. This shift not only allows Venezuelans, but others from the Global South too, to maintain purchasing power and access a more stable financial system, protecting their earnings from rapid devaluation. This has been especially helpful for freelancers and remote workers who receive payments from international clients. Stablecoins bypass failing banking systems and protect against inflation, providing a stable store of value and allowing workers to receive their earnings without fear of currency depreciation. This possibility is not far off from Britain.

Similarly, the Digital Pound Foundation[40] is exploring the development of a digital pound in the UK, which could offer British workers—especially those in the gig economy—greater financial stability and flexibility. By leveraging a central bank digital currency (CBDC), the UK could ensure that workers can access a reliable means of digital payments that mitigate the risks of traditional, fiat (cash money) banking and transactions. If the future of work in Britain increasingly embraces decentralisation and remote arrangements, the potential introduction of a digital pound could empower workers, enhance payment security, and facilitate smoother transactions, offering a new way for British workers to get paid.

El Salvador's adoption of Bitcoin as legal tender has highlighted the potential for cryptocurrency in reshaping financial systems, so it is proven that it is not impossible. While Bitcoin itself is more volatile than stablecoins, the infrastructure established by El Salvador's government, including the Chivo Wallet,[41] allows workers to easily receive payments in crypto and convert them into more stable assets like the U.S. dollar or stablecoins. Such mass adoption is showing to be a hopeful use case for Britain's future as well.

In the Philippines, where remittances form a large part of the economy, crypto payments offer a cost-effective alternative to traditional money transfer services. Filipino workers, especially those involved in international freelancing, have increasingly turned to stablecoins to receive payments quickly and without high fees. Platforms like Coins.ph[42] allow recipients to easily convert crypto into local currency or use it directly for bill payments, reducing the financial burden associated with cross-border transactions. This shift enables workers to retain more of their earnings while accessing global job opportunities.

Historically, Filipinos have played a significant role in the UK workforce; in 2003, they made up the largest group of internationally recruited nurses, with nearly half of the 13,000 overseas nationals registered with the Nursing and Midwifery Council coming from the Philippines.[43] As many Filipinos continue to send money back home to support their families, the facilitation of cross-border payments through digital currencies and blockchain technology becomes increasingly essential. It would be remiss to not mention that the House of Commons Treasury Committee themselves has recognised the potential for crypto assets to improve the efficiency of payments,[44] noting that an effective regulatory framework could support the development of these technologies in the UK, enhancing payment systems and reducing costs for workers engaged in the gig economy, while also helping facilitate remittances of British workers to their families overseas. Ultimately, this shift can shape a more inclusive and dynamic future of work, benefiting both workers and their families.

The rise of stablecoin and crypto payments offers a plethora of social and economic value. It empowers workers to bypass currency devaluation, decrease reliance on third party intermediaries and traditional financial institutions, lessen high remittance fees (and at times, even remove them entirely with the likes of Gnosis Pay[45]), and slow transaction times, giving them greater control over their financial lives.

As these new forms of payment become more widely adopted, they will continue to transform the future of work, especially as decentralised finance (DeFi) protocols continue to mature. For example, yield aggregators (developed in conjunction with staking[46]) have automated market making and lending protocols that make passive income generation more accessible to the general public. Such tools have the potential to democratise wealth creation that provide secure and accessible financial solutions for individuals across the globe– especially as mass adoption of crypto is now directly tied to Sub-Saharan Africa[47]. Hence Minipay[48], boasting of instant wallet-to-wallet fund transfers with minimal fees using mobile phone numbers and easy onboarding and key backup through Google, is set to drive the crypto and traditional finance nexus in South Africa. This shift not only benefits those in precarious socioeconomic environments, but also opens up opportunities for workers to participate in the global economy on more equitable terms.

This, again, is possible in Britain.

As the UK continues to explore regulatory frameworks for cryptocurrencies and DeFi alike, similar innovations can provide British workers with new opportunities that are not limited to what the nation has to offer. By adopting user-friendly platforms and fostering an environment that embraces digital currencies, the UK can empower its workforce to engage in global economic opportunities, thus reshaping the future of work for all citizens.

[39] «What Is Stablecoin Swapping?» Finna Protocol, Medium, October 5, 2024, https://finna-protocol.medium.com/what-is-stablecoin-swapping-98641ce138f7. [40]https://digitalpoundfoundation.com/

[41] https://www.chivowallet.com/ [42]https://coins.ph/

[43]«UK Data Service: Workforce Data 2023,» CESSDA Data Catalogue, accessed October 6, 2024, https://datacatalogue.cessda.eu/detail?q=437336d223995e852fc3fa97975d09bb23c48d70524163914f040ee46e-de483c.

[44]House of Commons Treasury Committee. Regulating Crypto: Government Response to the Committee's Fifteenth Report, Seventh Special Report of Session 2022–23. London: House of Commons, 2024. https://committees.parliament.uk/publications/40999/documents/199652/default/.

[45]Gnosis Pay boasts of "No transaction fees, no gas fees, no foreign exchange fees, no off ramping fees."

[46] «What Are DeFi Yield Aggregators and How Do They Work?» Cointelegraph, accessed October 6, 2024, https://cointelegraph.com/learn/what-are-defi-yield-aggregators-and-how-do-they-work.

[47]«Sub-Saharan Africa's Crypto Adoption in 2024.» [48]https://x.com/minipay Chainalysis, accessed October 6, 2024,

When ChatGPT reached 100 million active users just two months after launch, AI has since taken over the majority of mind share in policy conversations and media coverage. The rapid growth of AI and the use of it is undoubtedly transforming the way we work, from automating repetitive tasks, streamlining processes, and optimising decision-making.

A great example of this is Metaintro,[49] a generative AI product that enables users to engage in conversations around their career, including job search, resume refinement, and introductions to professional tooling and services.

Our society, it seems, is being forced to acclimatise to AI at the same rate it's developing (which is really, *really* fast!). However, these advancements also raise concerns around job displacement, governance, and ethics.

One significant concern with AI is the challenge of verifying human participation in automated systems. In industries where AI systems are increasingly responsible for decision-making and completing tasks, it can be difficult to distinguish between human-generated and machine-generated actions. This is particularly important in areas such as creative industries, legal work, or customer service, where "proof-of-human" participation is crucial for trust and accountability. Whilst blockchain has taken more of the background conversations in government, its importance is imperative when connected to AI and should also receive the same attention, as the technology can provide key solutions to some of the most pressing challenges associated with AI, particularly in ensuring transparency, fairness, and proof of human involvement.
By creating a transparent and immutable record of human contributions through decentralised digital identity systems, blockchain technology offers proof of humanity by enabling verified records of human participation, which can be crucial in AI-driven systems. For example, decentralised systems can issue tokens or certificates to verify when a task has been completed or supervised by a human rather than an AI. Blockchain's immutability ensures that these records cannot be altered, providing a trustworthy log of human involvement in processes where accountability matters.

This "proof-of-human" mechanism becomes especially critical in fields like content creation, customer service, or legal decision-making, where human judgement is vital.

Furthermore, smart contracts and decentralised protocols offer a transparent and automated way to ensure fair compensation for gig workers, freelancers, and those participating in decentralised platforms.

A concrete example of blockchain's role in improving work through automation can be seen in the rise of decentralised autonomous organisations. DAOs use smart contracts to allow people to collaborate on projects without the need for a centralised management structure.

This is critical in an AI-driven future, where human oversight may be decentralised, but still requires robust, automated systems of accountability and trust.

[49]https://www.metaintro.com/

[50]https://www.civilsociety.co.uk/news/british-heart-foundation-pilots-measures-to-reduce-recruitment-bias.html

[51]https://www.deel.com/

[52]https://www.coinjar.com/uk/learn/wise-account-withdraw-cash-crypto-exchange

More interestingly, blockchain can actually completely revolutionise the workforce through better recruitment processes. Imagine that all of your credentials, from sixth form to University, and all of your employment records are registered on-chain, integrated into a Web3 Wallet that acts similar to a digital CV. All recruiters would need to do is view your wallet address, without revealing personal details like age, nationality, or ethnicity. This way, hiring decisions could be made purely based on skills and experience– and maybe, just *maybe*, meritocracy can one day be made possible.

This shift has profound implications for the future of work in the UK. By leveraging blockchain technology in recruitment, the UK could eliminate biases from the hiring process,[50] ensuring that talent is recognised based on merit alone. Such transparency and fairness would enable more diverse hiring, opening doors to individuals from various backgrounds who may have been previously overlooked. As the UK workforce evolves, embracing innovations like these could lead to a more inclusive, efficient, and globally competitive job market—one that reflects the best of what emerging technologies have to offer.

As AI becomes increasingly responsible for automating tasks, managing data, and even making decisions, the need for secure, tamper-proof record-keeping grows. Blockchain's ability to provide verifiable, auditable transaction histories and data chains ensures that AI outputs are transparent and traceable, which is crucial for maintaining accountability, especially in high-stakes environments like finance, healthcare, and human resource management.

Blockchain can also safeguard sensitive employee data and intellectual property by encrypting and decentralising storage, reducing risks of breaches and fraud while AI develops and scales data sharing. The connection of blockchain with AI systems enhances interoperability across different platforms, allowing businesses to build more secure and robust ecosystems.

This relationship between these two emerging technologies is important to consider. Policymakers need to recognise blockchain as an equally important technology, not just a peripheral tool but a foundational element that supports the ethical and secure growth of AI in the evolving world of work. Failing to incorporate blockchain into future regulations and policies would leave critical gaps in AI governance, opening the door to data misuse, bias, and lack of transparency.

Unlocking Greater Opportunities Through Emerging Tech

Technology is revolutionising the way we work, live, and earn, and it is now central to unlocking economic value across industries. Emerging technologies like blockchain, AI, and automation are creating efficiencies, reducing costs, and reshaping the labour market. These innovations offer immediate benefits in areas ranging from payments to financial inclusion, decentralisation, and creative industries, all of which drive economic value.

1. Transparent and Efficient Payments

One of the primary benefits blockchain brings to the labour market is the ability to offer fast, secure, and transparent payments. Smart contracts—self-executing contracts coded directly onto blockchain networks—allow employers to automate payments to workers once predefined conditions are met. This reduces the risks of payment delays or disputes, particularly for freelancers and gig workers who often deal with delayed compensation in traditional systems. With cryptocurrency, payments can be sent across borders in real time, bypassing the costly and slow processes of international banking. Platforms like Deel[51] and CoinJar[52] already facilitate crypto payments, allowing freelancers to avoid bank fees and receive their wages quickly. This is a game-changer for workers in countries where access to banking services is limited or where national currencies are volatile. For instance, freelancers in Argentina, Turkey, and Venezuela are using stablecoins to receive payments in currencies that maintain their value, protecting them from hyperinflation.

SOLVING WORKFORCE CHALLENGES

2. Decentralised Job Roles

Blockchain enables decentralised platforms where workers and employers can connect without relying on traditional intermediaries like recruitment agencies or centralised gig platforms. By decentralising the labour market, blockchain allows workers to maintain greater control over their contracts, ensuring fairer treatment and fewer middlemen fees. DAOs, for example, provide a structure for workers to collaborate on projects while maintaining transparency and autonomy. Workers can participate in DAOs with confidence that decisions are made democratically and transparently.

3. Proof of Human Work in AI-Dominated Jobs

One of the growing concerns in the labour market is distinguishing human work from AI-generated outputs, particularly as AI technologies take over tasks in areas like content creation, software development, and customer service. Proof-of-Human-Work mechanisms built on blockchain could ensure that certain tasks are being completed by humans rather than AI, offering an assurance that creativity, emotional intelligence, or human judgement is involved where necessary. This is where blockchain's immutability can help, as workers could use blockchain to timestamp their work or add cryptographic proof of human involvement. Projects like Intract[53] are already exploring ways to ensure that human participation is recognised and filtered from botted accounts for on-chain quests and activities.

Privado ID's[54] unified identity infrastructure enables users to verify their unique humanity, liveness, location, age, know-your-customer (KYC) and/or anti-money laundering (AML) and other attributes on-chain, in a secure and private manner using zero knowledge proofs. As AI-enabled apps and on-chain agents scale, so too will the need to verify non-human data such as Privado ID's proof of machine and other aspects of agent reputation.

4. Financial Inclusion

For workers in developing countries or regions with unstable financial systems, blockchain and crypto provide an alternative to traditional banking. Many workers in countries like the Philippines or Nigeria struggle with limited access to financial services, making it difficult to receive wages, save money, or protect themselves from inflation.

Crypto payments, especially through stablecoins, provide a way for workers to earn and save in a currency that retains its value. This also helps reduce the economic inequalities caused by restrictive banking systems or currency volatility, thus inevitably democratising access to work, enabling the creation of decentralised job markets, providing opportunities for workers in underserved regions to access global employment without the need for intermediaries. By eliminating centralised platforms that extract high fees, blockchain allows workers to keep a larger share of their earnings, while also helping with creating security and transparency with remittance transactions, and substantially lowering cost at the same time. This democratisation of work ensures that talented individuals from around the world can participate in the global economy on equal footing, regardless of where they live or their access to traditional financial institutions.

5. Empowering Creative Industries

The creative industry—such as content creators, musicians, and artists—has long faced challenges with fair compensation, copyright infringement, and middlemen fees. Blockchain technology is solving these issues through the use of smart contracts. For example, platforms like Audius[55] (a decentralised music streaming service) allow artists to be paid directly and immediately each time their work is streamed, without intermediaries such as record labels taking a large cut of their earnings. Platforms like Zion[56] and Tippin me[57], which provide mechanisms for receiving Bitcoin tips allow for a new kind of monetisation strategy effective for creators who share content on social media platforms, blogs, or YouTube, enabling them to earn Bitcoin without necessarily owning them first.

By using blockchain technology, artists can automate royalty payments, ensuring they are compensated fairly every time their work is used. The ledger's transparency ensures that no one can tamper with the contract terms or underreport streams or sales. This is revolutionary for creators who previously relied on opaque systems that often took months or years to distribute royalties.

THE ECONOMIC VALUE OF THE BLOCKCHAIN INDUSTRY TO THE WORKFORCE

The adoption of blockchain and related technologies is not just a trend; it represents a fundamental shift in how work can be structured and compensated. These innovations offer practical solutions to many of the inefficiencies and inequalities that exist in traditional labour markets, enabling faster, more transparent financial transactions and empowering workers through decentralisation.

Job Creation
According to a report by CryptoUK, the UK crypto sector employed over 300,000 people in 2021 and is projected to grow significantly.
Source: CryptoUK (2021)

Increased Productivity
Blockchain could increase productivity by 20-25% in various sectors by streamlining processes and reducing inefficiencies.
Source: World Economic Forum (2020).

Reduction in Operational Costs
70% of organisations implementing blockchain reported significant cost savings.
Source: IBM Institute for Business Value (2020).

Enhanced Innovation
Firms adopting digital technologies, including blockchain, have seen productivity gains of up to 5%.
Source: UK Government (2021).

Economic Growth
The global economic impact of blockchain could reach $1.76 trillion by 2030.
Source: PwC (2020).

Financial Inclusion
Blockchain could provide financial services to the unbanked population, potentially impacting over 1.7 billion people worldwide.
Source: Global Fintech Report (2020).

Attracting Investment
The UK received around £4.2 billion in investment in the fintech and crypto sectors in 2021, indicating strong investor confidence.
Source: Innovate Finance (2022).

Development of New Markets
The global blockchain market size was valued at approximately $3.0 billion in 2020 and is expected to grow to over $69 billion by 2027.
Source: Statista (2021)

[53] https://docs.intract.io/for-project/about-intract
[54] https://www.privado.id/
[55] https://audius.co/
[56] https://www.zion.fyi/
[57] https://tippin.me/

Preparing Britain for the Future of Work

In conclusion, the current structure of the UK workforce and labour market is neither sustainable nor economically viable for the future. As technology advances at a pace faster than society can keep up with, it is vital that we raise awareness and educate workers, particularly students and younger generations, on how they can engage with emerging technologies such as blockchain, digital assets, and AI. The world is undergoing a profound transformation in how we live and work, and nations cannot afford to be left behind in embracing and adapting to these advancements.

These technologies also hold immense potential to unlock economic value. By decentralising work environments, automating processes, and facilitating peer-to-peer transactions, blockchain and AI can reduce operational costs, enhance efficiency, and open up new avenues for global collaboration. Such new ways of approaching the workforce might finally be able to satisfy the demands that workers are seeking from other nations abroad. The UK stands to gain significantly by embracing these innovations, which can revitalise industries, create new jobs that the new generation actually want, and drive progress for traditional industries whilst driving growth across emerging sectors.

Although the Web3 and crypto industries have faced negative publicity in recent years, they are evolving and offering new ways to work, earn, and get paid–something that everyone should care about. While these developments may not attract as much attention as more polarising topics, they are quietly reshaping industries beyond just financial institutions. As more sectors prepare to adopt these technologies, it is crucial that policies and frameworks are designed to support this shift, ensuring that both industries and individuals are equipped to embrace the opportunities of this new era of work and unlock its full economic potential.

Policymakers must recognise the overall socioeconomic advantages of such technologies, and the wider use cases that go beyond just cross-border payments and financial and/or other asset management capabilities. Blockchain technology and digital assets are revolutionising the way we think and look at what "work" is. This is how we can look towards progression with an agenda to better our relationship with our vocations.[58]

By embracing blockchain technology and digital (crypto) payments, the UK can address key labour market challenges that are reflective with modern day solutions, and failure to do so would miss the mark on enhancing economic incentives for the British people.It must be seen as a duty and a service to foster a more inclusive and dynamic workforce that is well-prepared for the future, as it is not just a matter of providing better jobs, but it is at its core, about the fulfillment of humanity's basic needs.

[58] John Mark Comer, The Ruthless Elimination of Hurry (New York: Crown Publishing Group, 2019).

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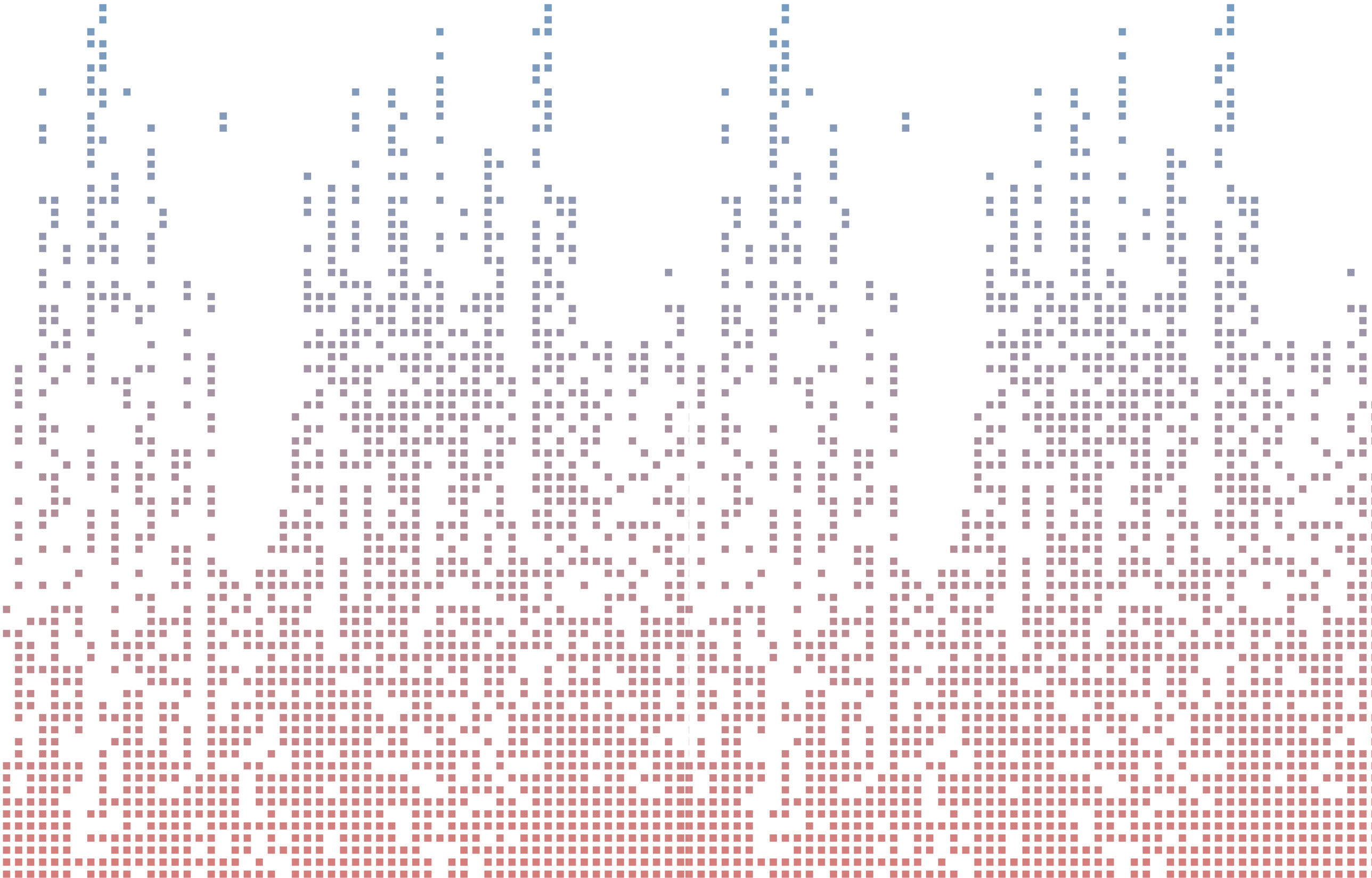

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