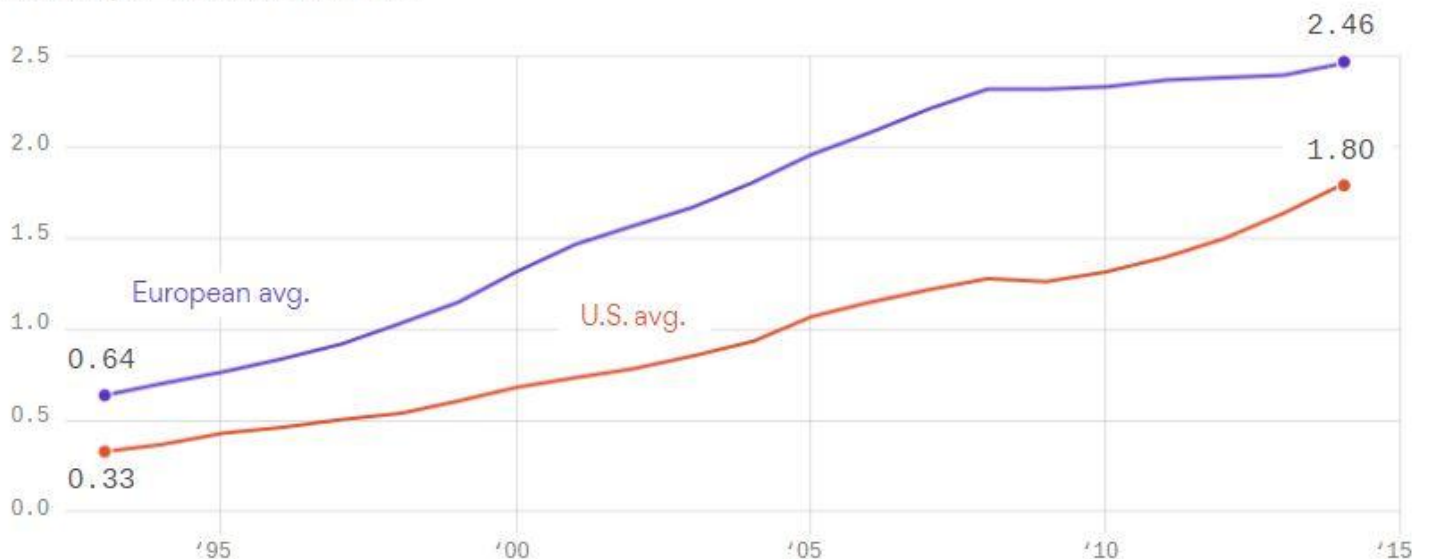


Study: Robots set to displace millions of U.S. workers by 2025

Treasury Secretary Steve Mnuchin [may not be concerned](#) about losing American jobs to robots within the next fifty to one hundred years, but the phenomenon is already decades old. [That's according to research](#) published Monday by economists Daron Acemoglu and Pascual Restrepo who estimate that the U.S. has already lost between 360,000 and 670,000 jobs to robots since 1990.

Robots per thousand workers



Data: National Bureau of Economic Research; Chart: Andrew Witherspoon / Axios

A growing problem: The pace of displacement is set to accelerate from here. Acemoglu and Restrepo say that if automation proceeds at predicted rates, millions of jobs could be lost while wage growth is reduced by up to 2.6% between 2015 and 2025.

Compounding inequality: The rise of automation has occurred at a time when more income is going towards ownership relative to labor than at any time since economists began widely collecting such data. If automation is partially to blame for this shift, the increasing use of robots will only worsen the problem.