

Talent Deficit: Canada and the Global War for Talent



A new study conducted by Oxford Economics in partnership with Towers Watson and others finds a global shift in the supply and demand for talent. Over the next decade, mature economies like Canada, the UK, and the U.S. will face shortages of skilled workers. By contrast, developing nations, led by India, Brazil, and Indonesia, will have a surplus of talent.

How significant is the mismatch between supply and demand for talent in Canada?

A closer examination by Oxford Economics puts Canada in the red zone. Among economies in 46 countries, Canada is in 39th place; in other words, only seven countries are projected to have a greater talent deficit.

Clearly, the situation presents challenges for HR. Recruiting talent will become more difficult—and will require new approaches. Meanwhile, training and development will become a priority, as will employee retention.

What steps is your organization taking to ensure it remains competitive in a global marketplace where the balance of talent is shifting?