

# Will The Global Talent Shortage Impact Your Company?



Over 37,000 employers in 42 countries and territories participated in ManpowerGroup's ninth annual 2014 Talent Shortage Survey and they shared data that lead to some fascinating information.

## **Where The Global Talent Shortage Stands**

You have heard it before and will heard it again, the future of talent availability is unknown. Here is a snapshot of the global marketplace experiencing a current talent shortage.

Overall across the globe since the recession of 2009 two or the three regions surveyed have seen an increase in employers indicating a shortage of relevant talent. Specifically Asia Pacific and The Americas are trending up since 2009 while the EMEA (Europe, the Middle East and Africa) has flatlined. As of 2014, Globally 36% of employers surveyed have indicated a difficulty finding talent to meet their needs, the break down is as follows, 48% in the Americas and 45% in Asia Pacific and 27% in EMEA.

On a country by country basis the following are the top 10 countries indicating difficulty finding required talent: Leading the way is: Japan where over 81%, followed by Peru, India, Argentina, Brazil, Turkey, New Zealand, Panama, Colombia and Hong Kong – all in the range of 56%-67%. Other countries of interest to the Canadian market might include Mexico 44%, Australia 42%, United States at 40% and Canada coming in at 31%.

## **The Canadian Talent Shortage**

Compared to the top 10 countries Canada may not seem to have a large shortage of talent but as a small country with a small economy any shortage of talent can result in a loss of economic activity.

Between 2009 and 2013 the Canadian shortage of talent grew from 32% to 51% and dropped to 31% in 2014. The trend may have been a result of growth out of the recession filling needs lost during the recession and adjusting to the new realities in a global marketplace.

How does the Canadian list of talent shortages stack up against the global talent shortage? The list is remarkably similar although the order has changed.

## What Talent Is Missing?

Globally here was the top 10 list:

Talent in Demand	Globally	Canada
Skilled Trades	1	1
Engineers	2	2
Technicians (production/operations engineering and maintenance)	3	3
Sales Representatives	4	4
Accounting and Finance staff	5	5
Management/Executive (management/corporate)	6	6
Sales Managers	7	N/A
IT Staff (programmers and developers)	8	9
Secretaries, PA"s, Receptionists, Admin, Support staff)	9	10
Drivers	10	6
Customer Services Representatives and Customer Support	N/A	8

Overall Canadian employers will be competing for the same skills shortages as much of the rest of the world over the next couple of years. Planning ahead to compete for these few employees will be vital for organizations to survive. In response to this challenge the Canadian Government created the "Express Entry" program to help speed up the process for getting skill 'economic immigrants' in to Canada. This program helps employers find and bring to Canada foreign professionals who can meet their future needs.

The Canadian talent shortage has not yet reached a fevered pitch but that day may not be that far out. Today it is useful for employers to begin to project ahead so they can complete when the time comes to compete.