



MEDIA CONTACT:

Nidhi Gupta
ManpowerGroup
0124 6795 533/ 98916 55 464
nidhi.gupta@manpowergroup.com

As Organizations Report Talent Shortages, Employers Look to Develop Their Own Workforces to Fill In-Demand Roles

- *Forty percent of employers globally report difficulties filling jobs due to lack of available talent*
- *Indian Employers Suffer Talent Shortage in Accounting & Finance and IT*

New-Delhi (18 October 2016) – Employers across the globe are facing the most acute talent shortage since the recession, according to the latest Talent Shortage Survey, released today. Of the more than 42,000 employers surveyed globally, 40% are experiencing difficulties filling roles; the highest level since 2007. **48% of India employers report difficulties filling job vacancies due to talent shortages.**

As skills needs change rapidly, employers are looking inside their organizations for solutions, with 36% of Indian employers choosing to develop and train their own people. In the IT sector, businesses are reporting the most marked talent shortage in a number of years. Lack of soft skills (36%) and looking for more pay than what is offered (34%) are the top reasons that employers in India are not able to fill the positions.

AG Rao, Group Managing Director of ManpowerGroup India said: “The demand index for IT and Accounting professionals have been on a continuous rise. Focus on technology up-gradation and better financial access will drive the sectors growth in the coming months. Further, in an attempt to provide financial services into rural areas as an initiative by Government of India and Reserve Bank, the demand is projected to grow across core and support functions. While banks struggle to keep up with increasing demand and traditional non-banking finance companies (NBFCs) are still in the process to learn the ways of the online business, fintech startups are one of the major breakouts today, and this could potentially define the shape of the financial services industry”.

“Technology has and will continue to fundamentally reshape the world, Job-seekers need to have a continuous learning mode and learn new ideas and skills throughout their working career. With increased automation, the industry will see a rise in high-skilled jobs. Areas which will see high demand

and lucrative pay packages include big data, analytics, mobility, design, Internet of Things (IoT) and artificial intelligence. With the growing digitization in business, IT employers have crafted a special role around social media collaborations”, added Mr. Rao.

Top Job Titles in demand and experiencing Talent Shortage 2016 in India:

IT Personnel

Accounting & finance staff

Project Managers

Sales Managers

Customer Service Representatives & Customer Support

Technicians

Quality Controllers

Buying & Procurement staff

Talent Shortages by Region:

- **EMEA (Europe, Middle East and Africa):** Employers in EMEA are facing talent shortages at the highest levels since 2006, with 36% of employers reporting difficulty filling vacancies, a rise from 32% in 2015. Employers in Romania, Turkey, Bulgaria and Greece face the most acute difficulties. Those reporting the least difficulty include Norway, the Netherlands, UK and Ireland.
- **Asia Pacific:** Almost half of Asian employers (46%) report hiring difficulties, with Japan (86%), Taiwan (73%) and Hong Kong (69%) reporting the most challenges. Just 10% of Chinese employers report difficulty, the lowest of all countries surveyed, and a steep fall from the 24% reported in 2015. For the first time in 11 years of the Talent Shortage Survey employers are reporting the most difficulty filling IT Staff roles – up from 5th position in 2015.
- **Americas:** 42% of employers report difficulty filling jobs across the Americas - Argentina is suffering the most acute talent shortage (59%) and Canada is experiencing the least difficulty (34%). The roles at the top of the charts remain the same as 2015; Skilled Trades positions continue to be the hardest-to-fill in the Americas region, followed by Technicians and Sales Representatives. Roles in Production/Machine Operators are becoming harder to fill, moving from 8th place in 2015 to 4th in 2016. As in other regions, IT Staff re-enters the top 10 for the first time since 2012 as the tenth hardest job to fill in 2016.

For more details on the talent shortages around the world, including an interactive data explorer tool, infographics, videos and thought leadership articles, visit ManpowerGroup's Talent Shortage web page at <http://www.manpowergroup.com/talent-shortage-2016>

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