



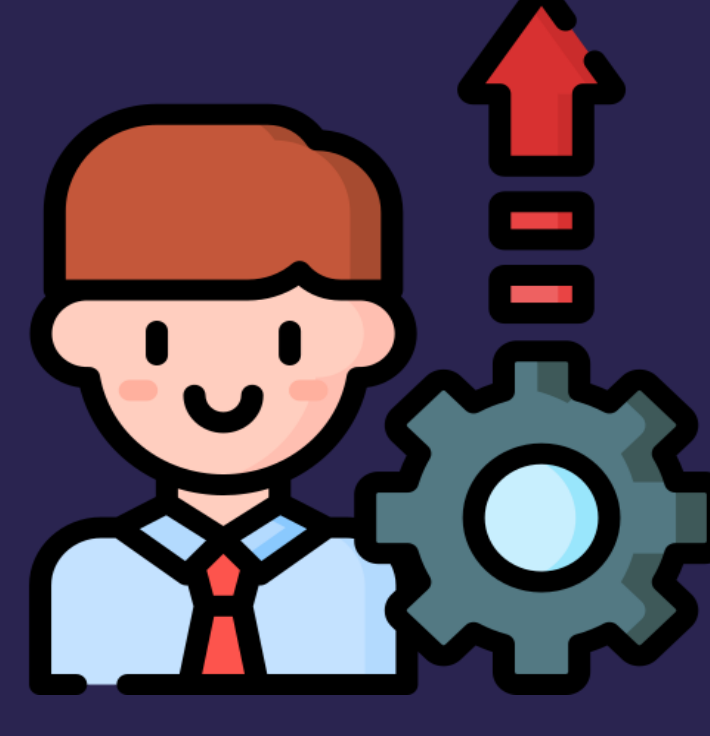
SKILLS GAP

Skills gap is the divide between the skills that a job seeker possesses and the ones that the employer demands.



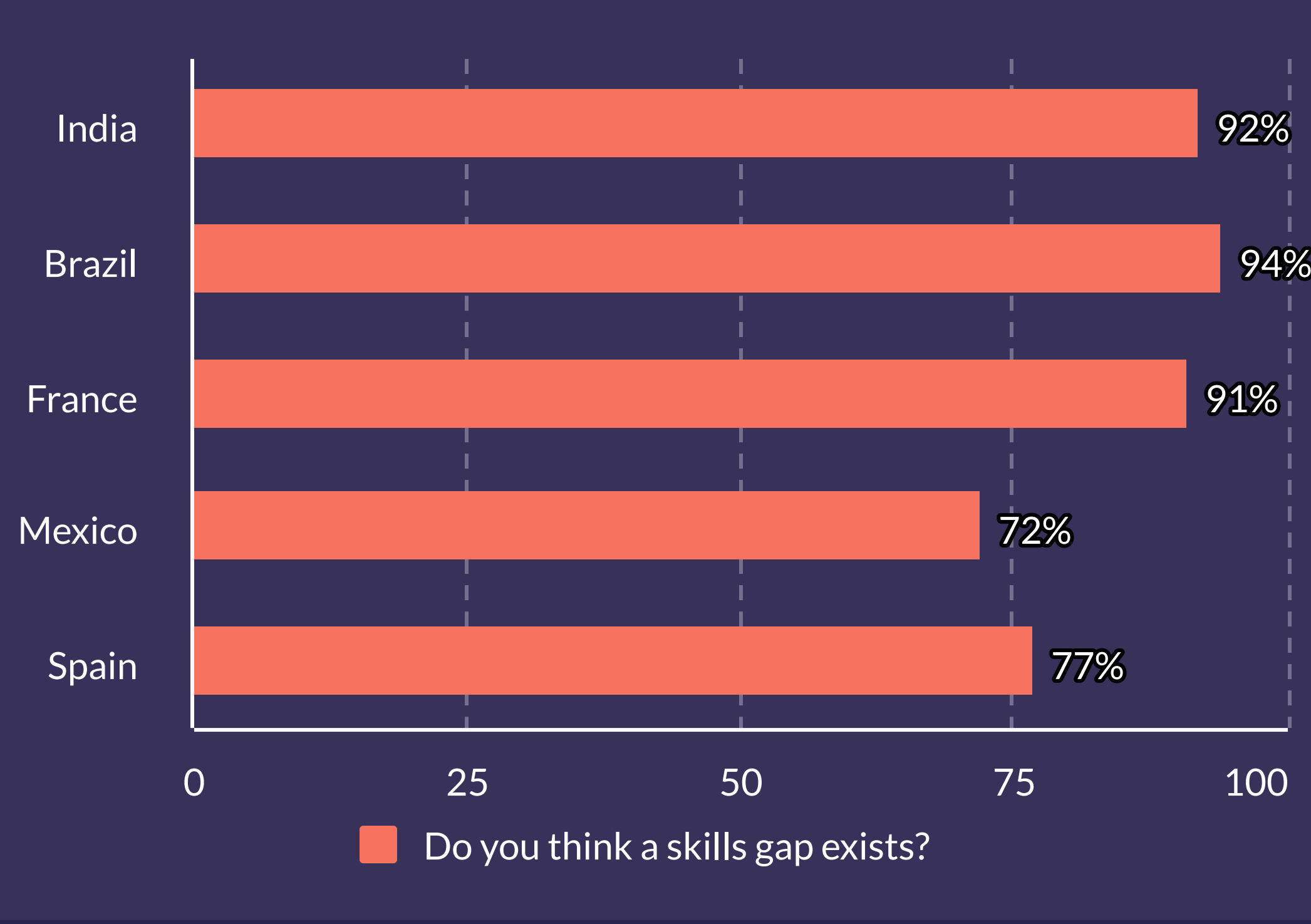
Talent shortage is at a record high and almost double of what it was 10 years ago!

83%
of employees worldwide believe that there is a skills gap.

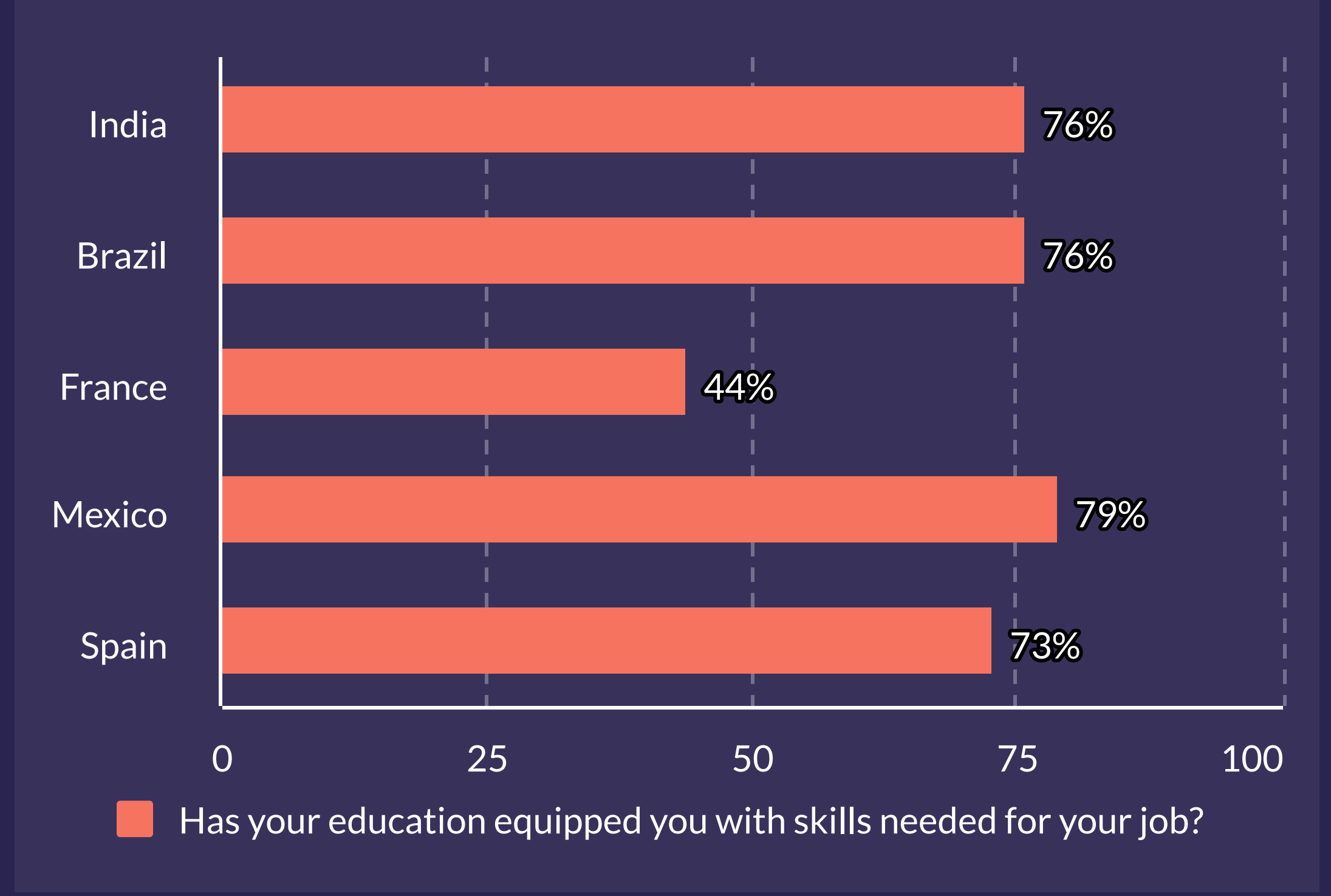


62%
of employees feel personally affected by the skills gap.

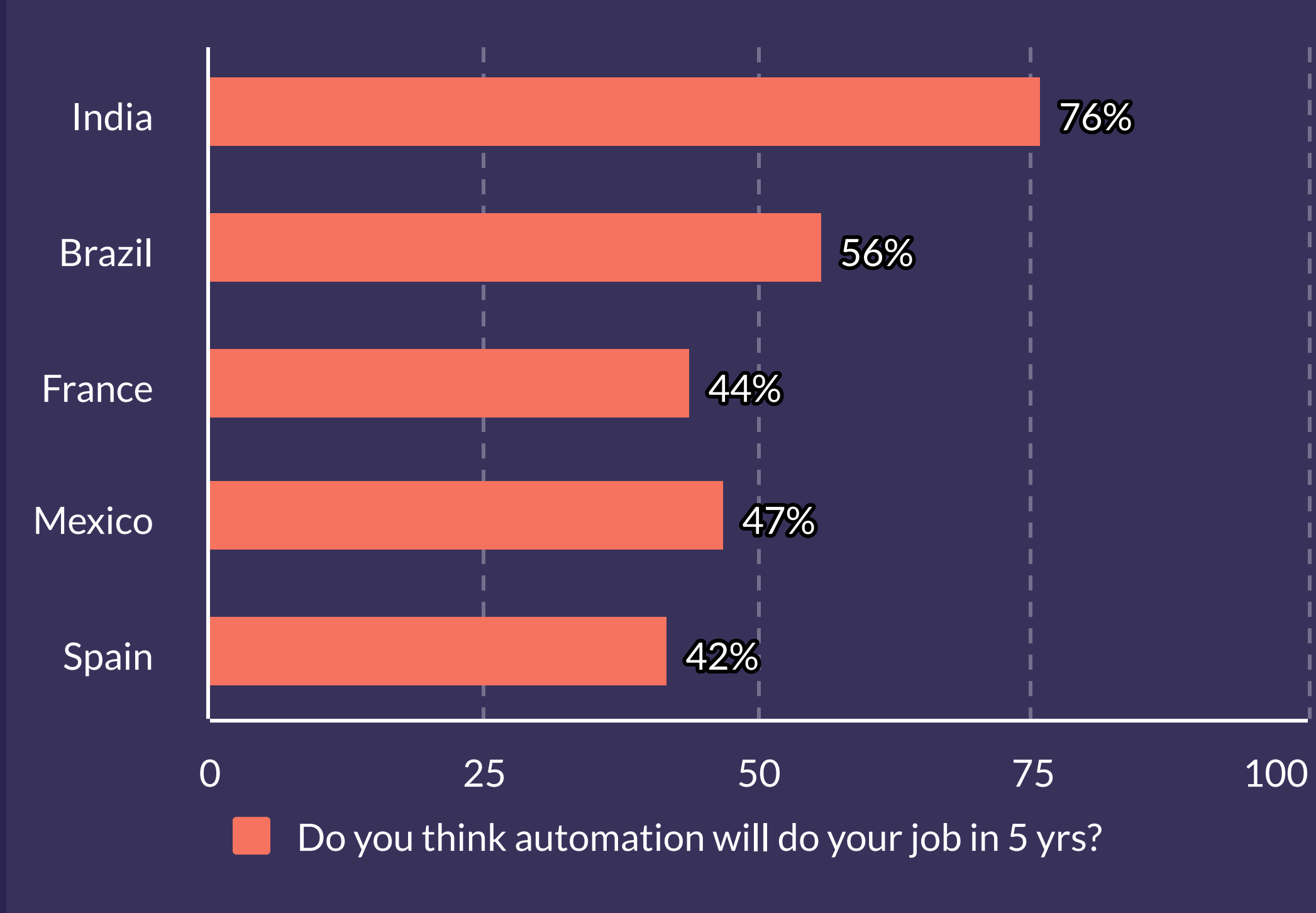
Udemy has been tracking skill gaps since the year 2016 and in 2020, it made a skill gap analysis report featuring 5 countries : INDIA, BRAZIL, SPAIN, FRANCE & MEXICO Let's find out what the workforce in these countries thinks about skills gap!



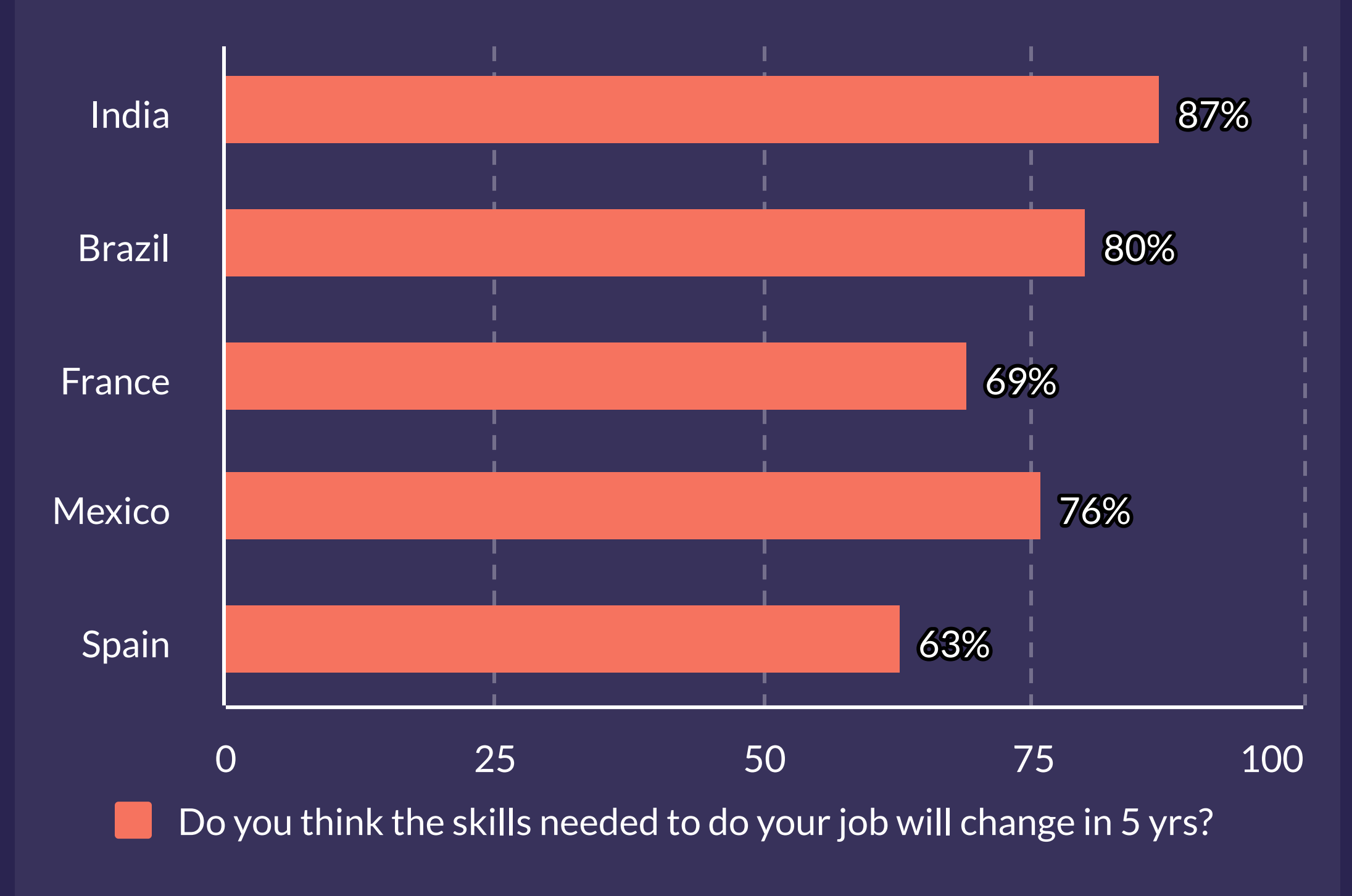
Percentage of employees who think skills gaps exist



Percentage of employees who believe that their education has equipped them with the skills needed to perform at work



Percentage of employees who think automation and artificial intelligence will take over their job in 5 years

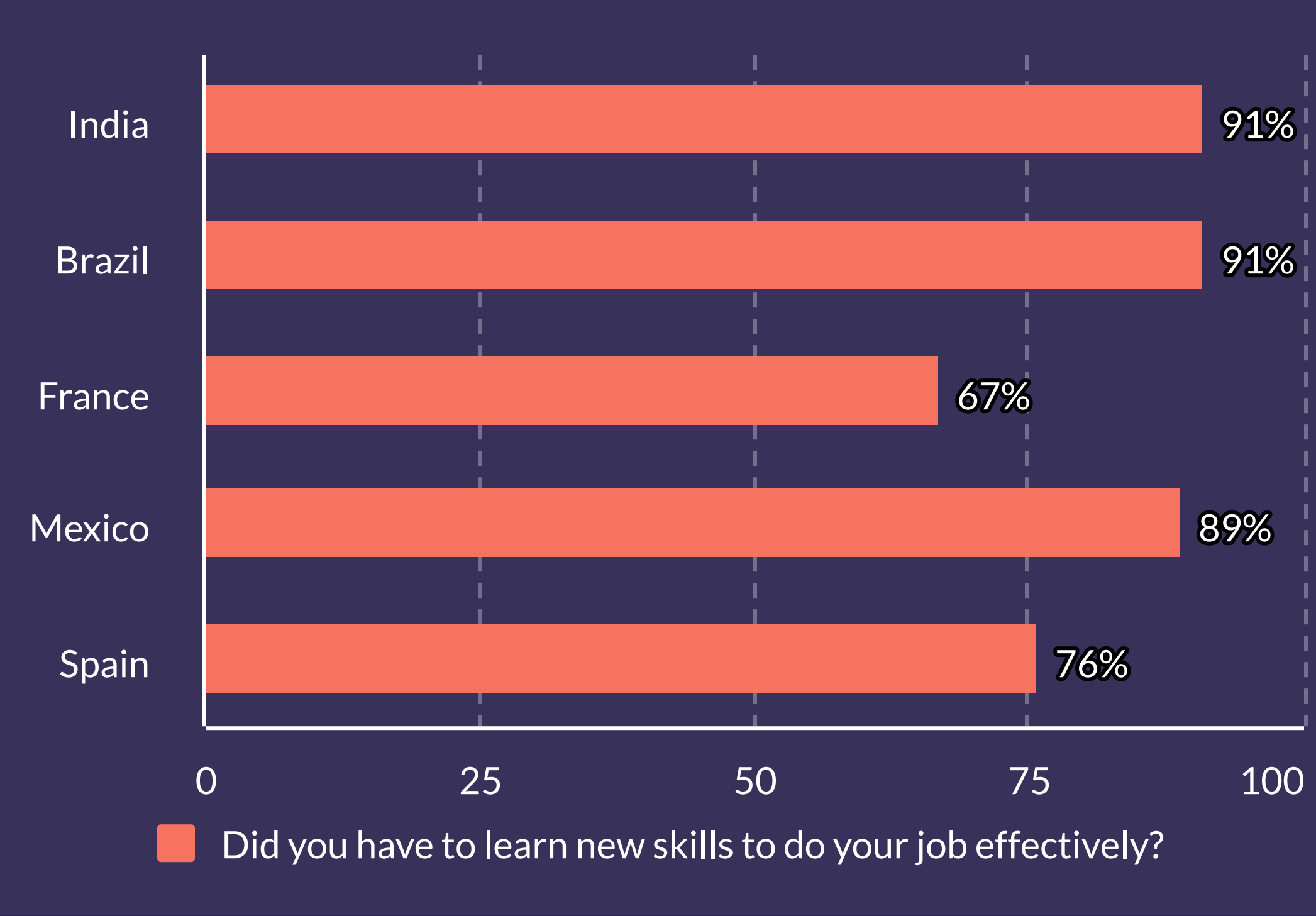


Percentage of employees who believe that the skills needed to perform their work will change in 5 years

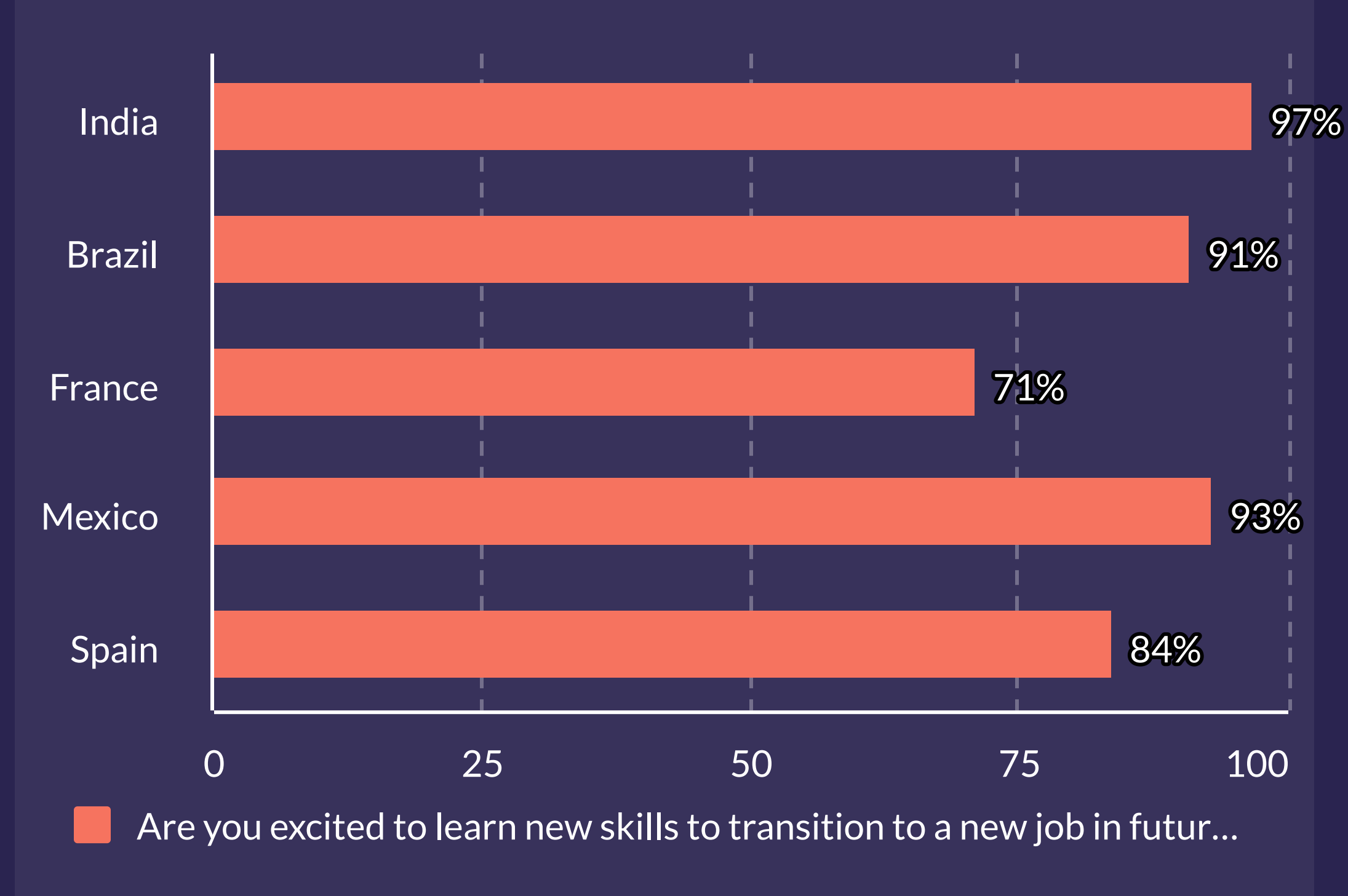
Studies have identified a significant 'skills gap' between what students are currently being taught and the skills employers are seeking in today's global economy. Our children must be better prepared than they are now to meet the future challenges of our ever-changing world.
- Stephen Covey

ROLE OF EMPLOYERS

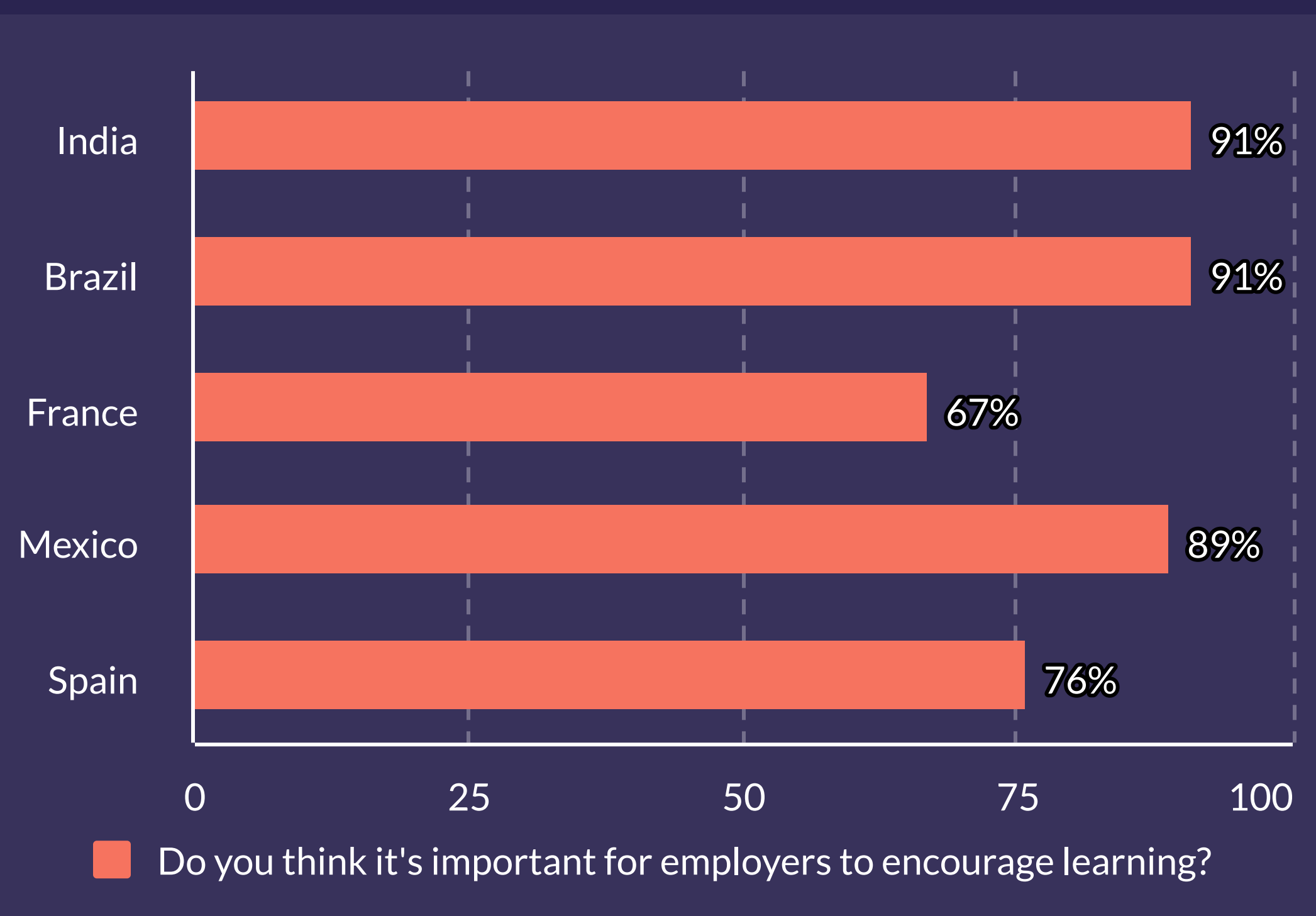
Closing the skills gap via upskilling is a collaborative process involving the employer and employee. Employee turnover can be expensive and therefore, it makes sense for the employer to invest in upskilling their employees. A more well-rounded, trained workforce can increase a company's overall performance and effectiveness drastically.



Percentage of employees who have had to gain additional skills in order to do their jobs effectively



Percentage of employees who're excited to learn new skills and transition to a new career in the future



Percentage of employees who believe that it is important for their employer to encourage learning



Percentage of employees who would leave their job if their employer didn't provide professional training

WHY SHOULD EMPLOYERS WORK ON BRIDGING THE SKILL GAP VIA UPSKILLING?

- EMPLOYEE RETENTION** - People want to work at a company that invests in them and shows its employees that their careers are valued.
- ATTRACTING FRESH TALENT** - Happy employees are sure to refer their acquaintances to work for an organization they love. That way, the chances of talent being in short supply are very low.
- CUSTOMER SATISFACTION** - Employees who are happy with their company and have faith in their work tend to work more efficiently. Better quality work leads to happy clients who are willing to pay more for a knowledgeable team.
- IMPROVED MORALE** - Employees who are upskilled and have development opportunities are more satisfied about their roles within the company. They clearly see a career advancement path and will strive to work harder with a better sense of purpose.

HOW EXACTLY SHOULD YOU UPSKILL?

- AVAILABILITY AND AFFORDABILITY** - Make sure that your learning and development programs are accessible to all employees. You should also be proactive in providing trainings to employees to help them perform their job more effectively.
- FREEDOM OF CHOICE** - Give your employees the freedom of choosing what trainings they wish to take up and the career path that they want to progress on. Allow them to take ownership of their professional development and skill enhancement.
- REWARDS & RECOGNITION** - Provide incentives or benefits to employees who complete their training programs. In addition to the employees being more skilled and well-rounded, this will also help boost their morale. Recognition at work can go a long way in generating a more productive workforce.

Sources:

https://research.udemy.com/research_report/2019-2020-global-skills-gap-report/
<https://www.itagroup.com/insights/how-upskilling-your-workforce-benefits-your-organization>