AllSTEM Connections

SKILLS OF THE FUTURE

WORKFORCE SOLUTIONS MARKET OVERVIEW

2024 MID-YEAR UPDATE

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About This Report

In the world of work, skills are worth their weight in gold. Yet, according to a recent survey of more than 800 global companies, only four in 10 workers have completed the necessary training to keep up with the skills that are most in demand.[1] That's led to a widening skills gap, creating a mismatch between the skills an employer expects their employees to possess and the actual skills employees bring to the table. Left unchecked, this could have a seismic impact on the economy. One estimate, released prior to the pandemic, placed the global price tag of a skilled talent shortage at nearly $8.5 trillion in unrealized revenue by 2030—equal to the combined GDPs of Germany and Japan.[2]

This situation is unfolding against the backdrop of a global labor market that remains in flux. In the U.S., inflation continues to rear its head, delaying the Federal Reserve's attempts at a soft landing—at least for now. As employers collectively hold their breaths, the competition for workers remains hot. Although the ratio of job openings to employment came off its peak in 2022, this critical indicator of labor market tightness is still sitting roughly one point higher than prior to the pandemic.[3] So, too, is the growth rate of U.S. wages and salaries, adding cost pressures to companies that are still feeling the impact of inflation.[4]

4 in 10 workers

completed the necessary training to keep up with the skills that are most in demand

$8.5 trillion

in unrealized revenue

by 2030

The way we work is changing, too. The rise of AI and its impact on jobs form the central theme of a special section in this report, which presents a comprehensive view of this emerging technology more than one and a half years since its mainstream introduction. Among our many findings, we report that 40 percent of all jobs will be impacted by AI, rising to 60 percent in advanced economies.[5] While there's no doubt AI will reshape our global economy, the conclusion we draw is decidedly optimistic: AI has the potential to create new opportunities, increase productivity, and empower the workforce to focus on more creative and meaningful tasks.

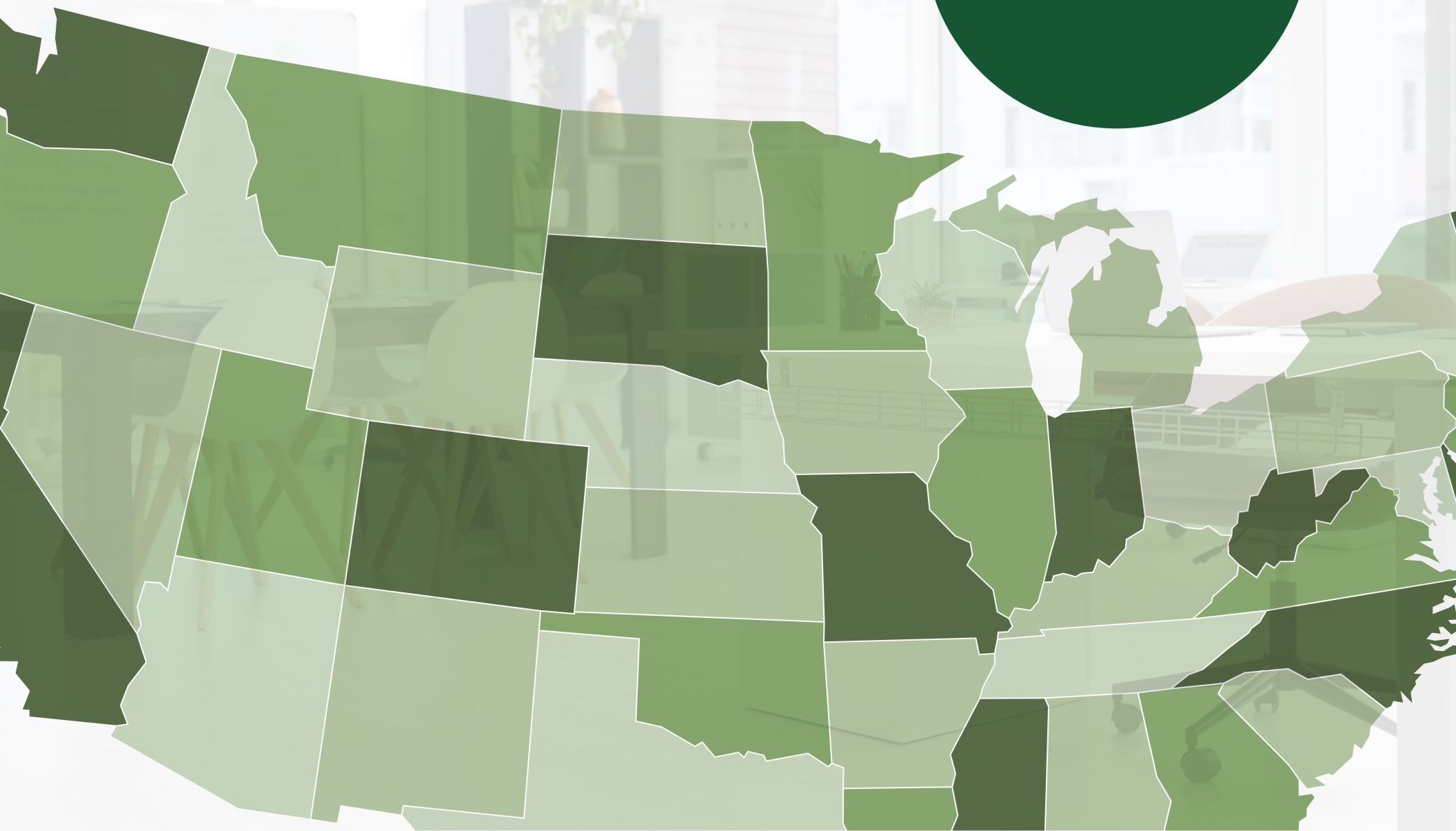
As companies search for ways to compete in the science, technology, engineering, and mathematics (STEM) talent revolution, understanding the latest economic trends is key to success. That is why we are pleased to present the Labor Market Overview: 2024 Mid-Year Update in STEM. Produced by AllSTEM Connections, an ActOne Group company, this report summarizes key economic research from the United States, along with leading solutions that companies of any size or scope can put into practice. In this edition, we focus on the *Skills of the Future*, presenting current data on the fastest-growing jobs within the United States, expertise from our data and AI researchers, and key trends across the STEM industries of finance and accounting, automotive, and life sciences.

About AllSTEM Connections

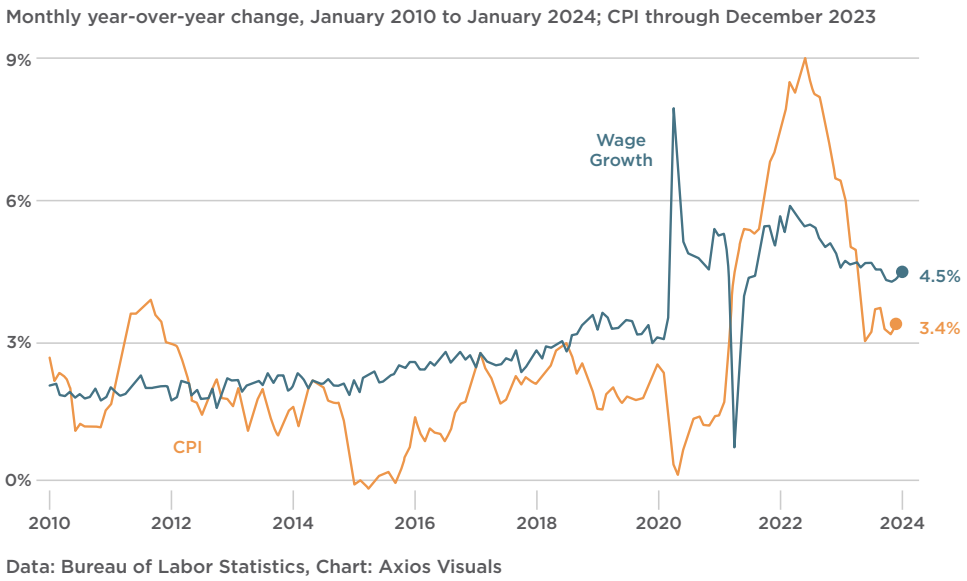
Connecting businesses with high-quality talent.

AllSTEM Connections takes the time to understand the needs of STEM professionals and companies to make the best connections in STEM-related industries. We are part of the ActOne Group of Companies, whose mission is to become the business community's global partner in providing forward-thinking talent and resource-management solutions. By leveraging the expertise of the various companies of the ActOne Group, our clients can access the powerful potential of today's diverse global workforce.

U.S. OVERVIEW



Change in hourly average wage growth and CPI[6]

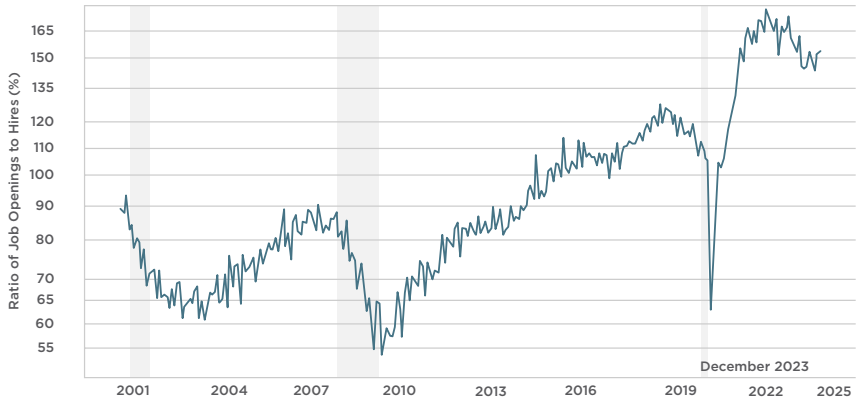


In the U.S., all eyes remain focused on inflation. After falling precipitously from its 40-year high in June of 2022, the year-over-year consumer price index (CPI) has hovered at or around 3 percent for the past year, at times drifting as high as 3.7 percent. Although that's substantially lower than its post-pandemic peak of 9.1 percent, the CPI remains well above the Federal Reserve's target of 2 percent.[7] As a result, the prospect of interest rate cuts is looking more uncertain, with any rate cuts likely arriving toward the end of 2024.[8]

The year-over-year consumer price index (CPI) has hovered at or around 3 percent for the past year, at times drifting as high as 3.7 percent.

Not only does this mean companies will have to continue grappling with the high cost of borrowing. Stubborn inflation has consequences for the labor market, too. For employers, it's translated to a higher cost-per-worker in the aftermath of the pandemic. Year over year, wages and salaries are growing at 4.3 percent, more than one percent higher than in December 2019. That's roughly one and a half points off from a series high of 5.7 percent in June 2022, the same month that inflation reached its peak. Despite elevated wage growth, inflation has taken a serious bite out of take-home pay for workers. In fact, for much of the last four years, the consumer price index actually exceeded wage growth, a trend that has only right-sized in the past year.[9]

Ratio of job openings to hires, all private sector job



Source: The Conference Board; US Bureau of Labor Statistics

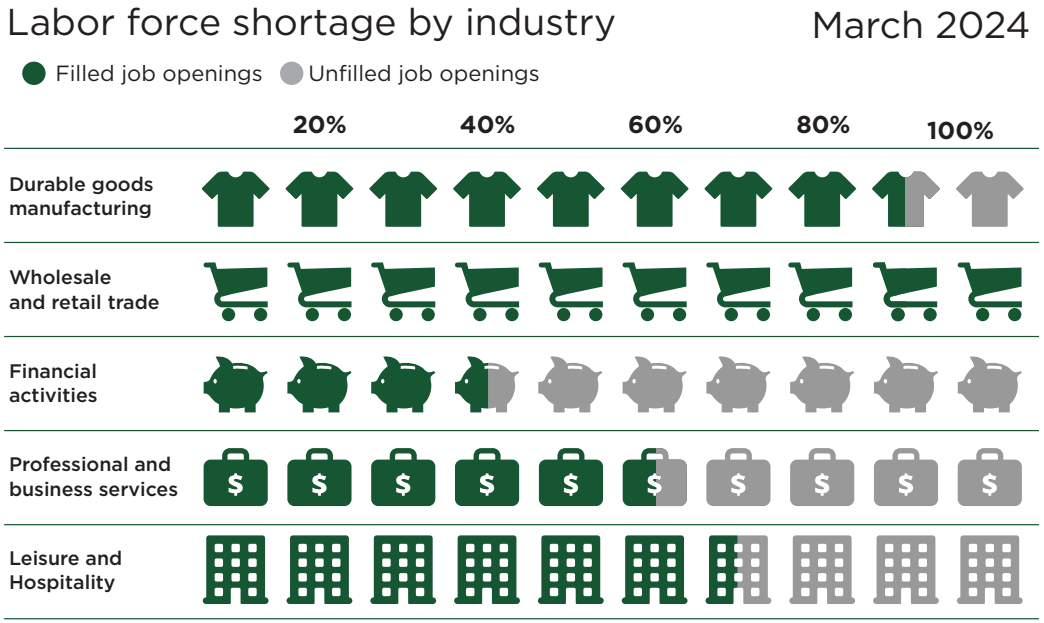
Further complicating the picture for employers, the labor market remains exceedingly tight. The job openings rate, which reflects the number of job openings on the last business day of the month as a percent of employment plus job openings, sits roughly one percent higher than it did prior to the pandemic. Meanwhile, the ratio of job openings to hires—a proxy for the average time to fill a position—remains historically high but has retracted in recent months.[10] This change comes as the unemployment rate has continued to trend up in recent months, settling at 4 percent in May 2024. This marks an end to 27 consecutive months with an unemployment rate below 4 percent.[11] The last time this occurred was during periods of low unemployment from 1967 to 1970 and, for a more extended period, from 1951 to 1953.[12]

Year over year, wages and salaries are growing at 4.3 percent, more than one percent higher than in December 2019.

Looking at industry-level trends for STEM professions, the manufacturing industry has made significant strides toward recovery after losing roughly 1.4 million jobs during the early days of the pandemic. Still, a gap persists in job openings, with more than 600,000 total manufacturing jobs yet to be filled. Notably, while durable goods manufacturing has made progress in closing this gap, nondurable manufacturing has struggled to do so. Higher-paying and more stable industries like financial activities have experienced lower employee quit rates. Yet, there are more unfilled job openings in the financial activities sector than in any other major sector.[13]

87% of U.S. CEOs are confident in the growth prospects of the country's economy. [14]

Despite continued economic uncertainty, optimism is abound. According to a recent survey, 87 percent of U.S. CEOs are confident in the growth prospects of the country's economy. Meanwhile, 72 percent of CEOs expect their organizations' headcounts to increase over the next 12 months, with 32 percent expecting a "significant" increase in hiring. Only 4 percent say they expect workforce reductions within their organization over the next year. This comes even as a vast majority of CEOs—nearly nine in 10—anticipate global geopolitical tensions to disrupt the country's economic prospects. This indicates that, while CEOs remain confident in the future of the economy, they are also making strategic adjustments to address a combination of near-term risks and structural changes.[15]



Jobs on the Rise

Fastest-growing jobs in the United States[16]

1. Chief Growth Officer
What they do: Develop and execute an organization's strategies for driving revenue, expanding market presence, and ensuring sustainable growth.
Most common skills: Growth Strategies, Strategic Partnerships, Business Development
Most common industries: Technology and Internet, IT Services and IT Consulting, Advertising Services
Top locations hiring: Washington, D.C.-Baltimore, New York City, Dallas

2. Government Program Analyst
What they do: Evaluate the effectiveness and efficiency of public sector programs, usually through analyzing data, ensuring compliance with regulations, monitoring budgets, and more.
Most common skills: Policy Analysis, Data Analysis, Community Outreach
Most common industries: Administration of Justice, Transportation Equipment Manufacturing, Insurance
Top locations hiring: Sacramento, Calif., Los Angeles, Washington, D.C.-Baltimore

3. Environment Health Safety Manager
What they do: Ensure that companies are fostering a safe and sustainable workplace for employees, managing risk and ensuring compliance to health, safety, and environmental regulations.
Most common skills: Environmental Compliance, Hazardous Waste Management, Environmental Management Systems
Most common industries: Oil and Gas, Wholesale Building Materials, Electrical and Electronics Manufacturing
Top locations hiring: Atlanta, Houston, Boston

4. Director of Revenue Operations
What they do: Help oversee businesses' revenue generation practices, working closely with sales and marketing teams to optimize business growth and ensure overall efficiency.
Most common skills: Go-to-Market Strategy, Sales Operations, Revenue Forecasting
Most common industries: Technology and Internet, IT Services and IT Consulting, Advertising Services
Top locations hiring: San Francisco, New York City, Boston

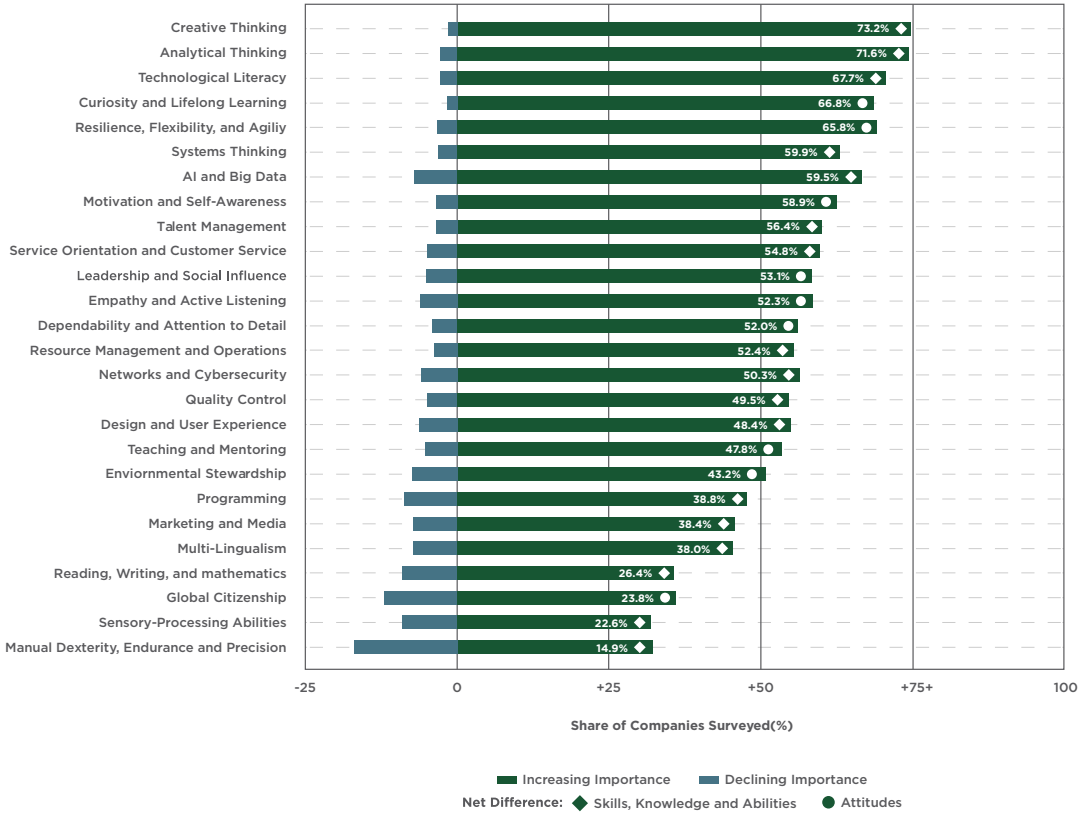
5. Sustainability Analyst
What they do: Evaluate an organization's environmental, social, and governance (ESG) efforts and identify opportunities for efficiency, responsible resource use, and positive social impact.
Most common skills: Sustainability Reporting, Corporate Social Responsibility, Data Analysis
Most common industries: Business Consulting and Services, Real Estate, Food and Beverage Manufacturing
Top locations hiring: New York City, Chicago, Atlanta

INDUSTRY SPOTLIGHT

Skills of the future

The most in-demand skills[17]

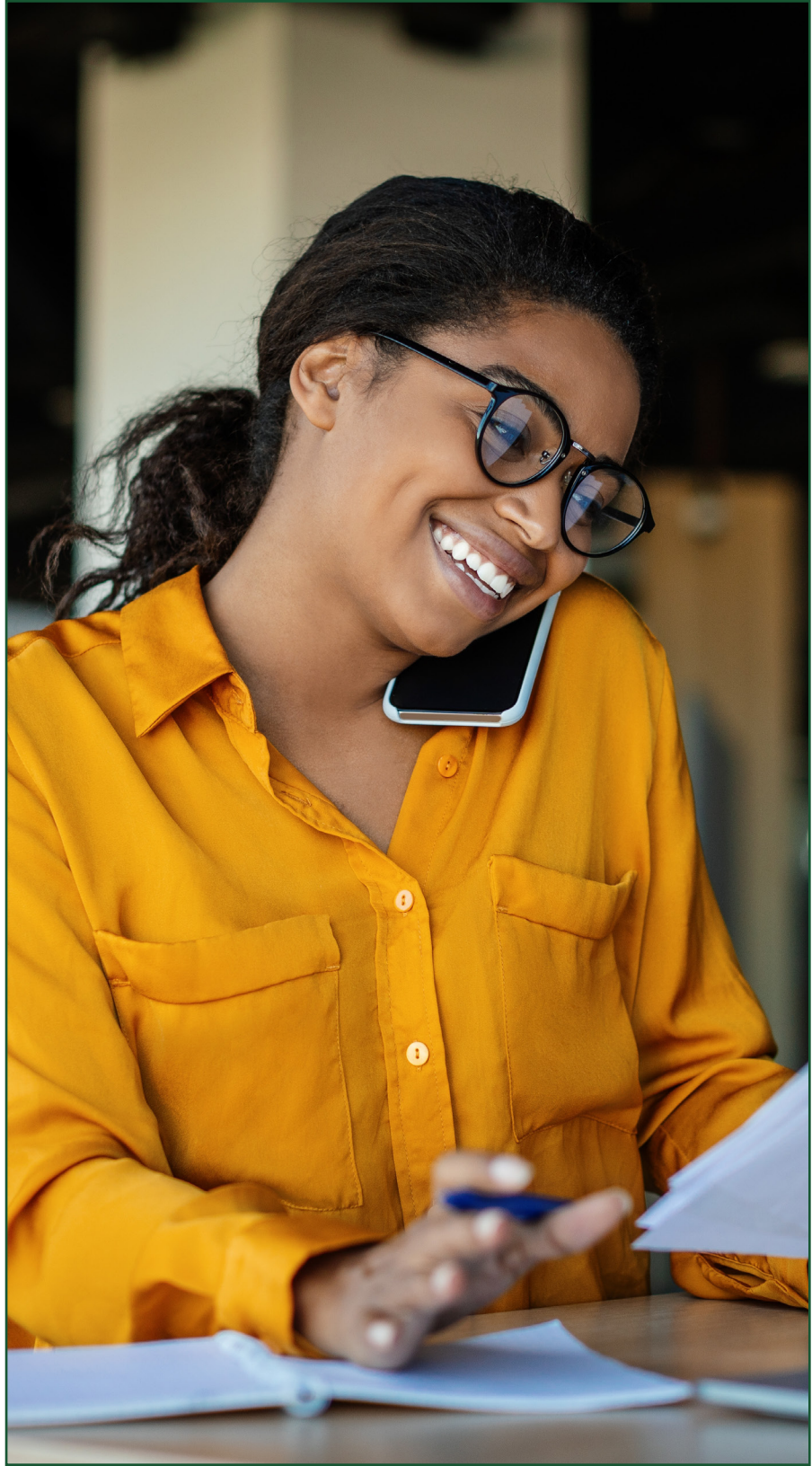
Share of organizations surveyed that consider skills to be increasing or decreasing in importance, ordered by the net difference.



Skills of the future

44 percent of the skills required today will be disrupted in the next five years, according to a prediction by representatives of more than 800 global companies included in a recent survey. Underscoring the importance of a STEM education, technological literacy ranks near the top of the list, bolstered by the impact of emerging tools like AI on the skills employees need to thrive. But technology alone will not power our future. Among the other skills gaining the most traction are cognitive skills, including both creative and analytical thinking, and curiosity and lifelong learning. These socio-emotional attitudes highlight the need for workers who are adaptable and motivated, capable of evolving in response to the rapid obsolescence of skills.[18]

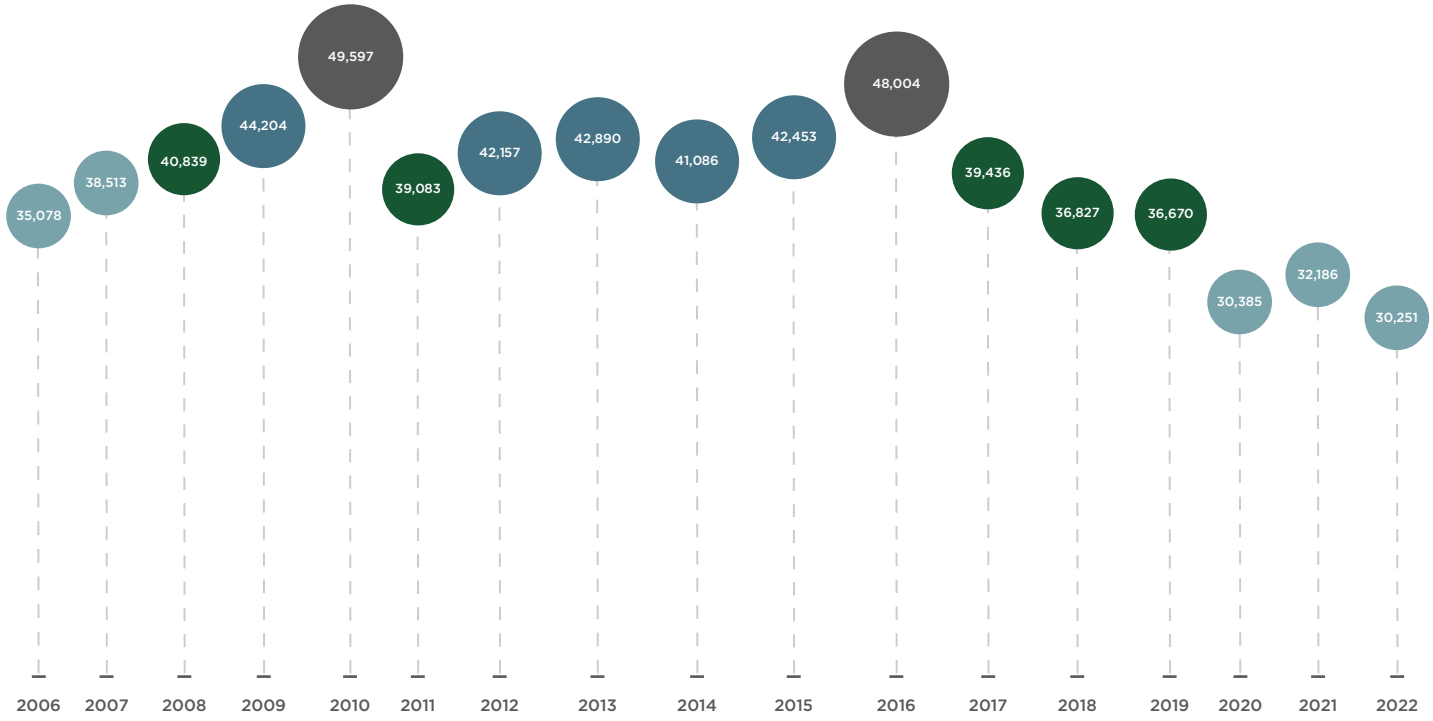
The following pages summarize key trends across three of the industries served by AllSTEM Connections—*finance and accounting*, *automobile manufacturing*, and *life sciences*—along with research on the skills sought by leaders within each industry.



Keeping up with trends in finance and accounting

The world needs more accountants. In the U.S. alone, more than 300,000 accountants and auditors left their jobs between 2021 and 2023, marking a 17 percent decline from a 2019 peak.[19] At the same time, the number of U.S. students graduating with an accounting degree has been steadily dropping, with a 7.8 percent decrease in bachelor's degree completions from 2021 to 2022, continuing a trend of annual declines since the 2015-16 academic year.[20]

Trends in the number of new CPA candidates in the U.S., by year[21]



Keeping up with trends in finance and accounting

Attracting and retaining accountants requires addressing long-standing issues around work culture and compensation—especially given the underlying shifts taking place across the spectrum of work. The addition of nearly 60 accounting-related degrees to the Department of Homeland Security's official list of STEM programs in August 2023 is expected to help expose more students to a career in the field.[22] But that alone will not solve systemic challenges facing finance and accounting. The historical norm of long hours has contributed to an image problem within the professions, particularly as younger generations, such as Millennials and Generation Z, place a greater emphasis on work-life balance. Firms are beginning to respond by adjusting work expectations and enhancing flexibility, recognizing these shifts in workforce priorities. Additionally, competitive pay remains a significant factor; although recent increases in salaries have helped, starting pay in public accounting often still lags behind other business sectors. Specializing in fields like forensic accounting can offer higher salaries, which may help retain talent and align compensation with expectations set by degrees in other business disciplines.[23]

Keeping up with trends in finance and accounting

91% of accounting firms expect to hire the same number—or more—accounting graduates by 2024.[24]

Firms must also evolve with the changing skill sets required in the modern accounting landscape, particularly as technology reshapes traditional roles. There's an increasing demand for accountants who possess both financial expertise and technological skills in areas such as AI, robotic process automation, and machine learning. In response, public accounting firms are not only hiring more non-accounting majors who bring diverse technical skills but also adapting their recruitment strategies to emphasize diversity and inclusion. This includes initiatives like 'returnships' focused on recruiting talent that has been out of the industry for more than two years and anonymized recruitment processes to reduce unconscious bias and create a workforce that reflects a broader range of backgrounds and experiences.[25] These strategic shifts are essential for firms aiming to remain relevant and attractive to a new generation of accountants.

A big year for workers in the auto industry

Highlights from the 2023 UAW and "Detroit Three" national contracts[26]

	Ford	GM	Stellantis
Top Wage	+25% Over 4 and 1/2 Years Production: $32.05 → $42.60* Skilled Trades: $36.96 → $50.57*	+25% Over 4 and 1/2 Years Production: $32.32 → $42.95* Skilled Trades: $36.96 → $50.43*	+25% Over 4 and 1/2 Years Production: $31.77 → $42.24* Skilled Trades: $37.05 → $50.87*
Wages - Grow-in Workers	3-year grow-in (70%→75%→85%→100%)		
Ratification Bonus	$5,000		
Component/CCA/GMCH /MOPAR Workers	Component plant workers carry over their service hours and are converted to regular grow-in workers.	CCA and GMCH workers carry over their service hours and are converted to regular grow-in workers	MOPAR workers carry over their service hours and are converted to regular grow-in workers
Jobs Security and Strike Over Plant Closures	1 year Job Security +1 year Transition Support Agree to the right to strike over plant closure		
Temps Wage Growing Path	Existing temporary workers with at least 3 months of service will be immediately converted to grow-in full-time workers. Future temporary workers will start at $21/hour and will be converted to grow-in full-time after 9 months of continuous work.		
Wages - Grow-in Workers	Traditional COLA formula restored: +5.6% Over 4 and 1/2 years. Total $1.78/hour (estimated)		
Vacation and Holidays	Up to 200 hours of paid; 18 holidays/year; 84 holidays over 4 and 1/2 years		
Retirement Benefits	Increased 401(k) contribution to 10% Retirees and surviving spouses get annual payments of $500		

Sources: UAW-Detroit Three Agreements Highlights
*Include COLA Estimates 2023-2028

A big year for workers in the auto industry

On October 30, the longest United Auto Workers (UAW) strike against an automaker since 1998 came to an end after General Motors (GM) and the UAW reached a tentative agreement. The 46-day strike involved extensive negotiations with the "Detroit Three" automakers: Ford, GM, and Stellantis. These negotiations culminated in what has been described as "record contracts," resulting in a 25 percent wage increase for employees over four and a half years while introducing substantial shifts in wage structures and working conditions. Meanwhile, full-time temporary workers with 90 days or more of employment would be transitioned to regular full-time positions and could see wage rate increases of up to 147 percent over the contract period.[27]

Impact of the European automotive industry[28]

Prosperity and Growth	Employment	Innovation
>€ 1 Trillion	13.8 Million	~ €60 Billion
Contribution to EU GDP in 2022	Jobs in Auto Industry	Annual Spending on R&D
~7%	6.1%	~30%
of EU GDP	of total EU Employment	of total EU R&D Spending

Note: Due to data sourcing considerations for continental Europe as a whole, EU data was used for key figures.
Source: ACEA; Brand Finance; Eurostat; McKinsey Analysis

A big year for workers in the auto industry

The effects of these negotiations were immediately felt beyond unionized automakers in the U.S. Other major car manufacturers like Toyota, Honda, Hyundai, Nissan, Subaru, Volkswagen, and Tesla also announced significant wage increases for their U.S. manufacturing workforce. Collectively, including the Detroit Three, these automakers accounted for 87 percent of motor vehicle production in the U.S.[28] Toyota also agreed to give its Japan-based factory workers their biggest pay increase in 25 years.[29] These moves will impact millions of autoworkers around the world, who play an outsized role in supporting their nations' economies.

Top 10 car companies in the world[30]

Based on market capitalization as of March 29, 2024

Rank & Car Company	Market Cap (in USD)
#1 Tesla	$559.85 bln
#2 Toyota	$339.23 bln
#3 Porsche	$90.57 bln
#4 Stellantis	$85.19 bln
#5 Mercedes-Benz	$85.07 bln
#6 Ferrari	$78.62 bln
#7 BYD	$78.21 bln
#8 BMW	$76.12 bln
#9 Volkswagen	$72.33 bln
#10 Honda	$60.59 bln

A big year for workers in the auto industry

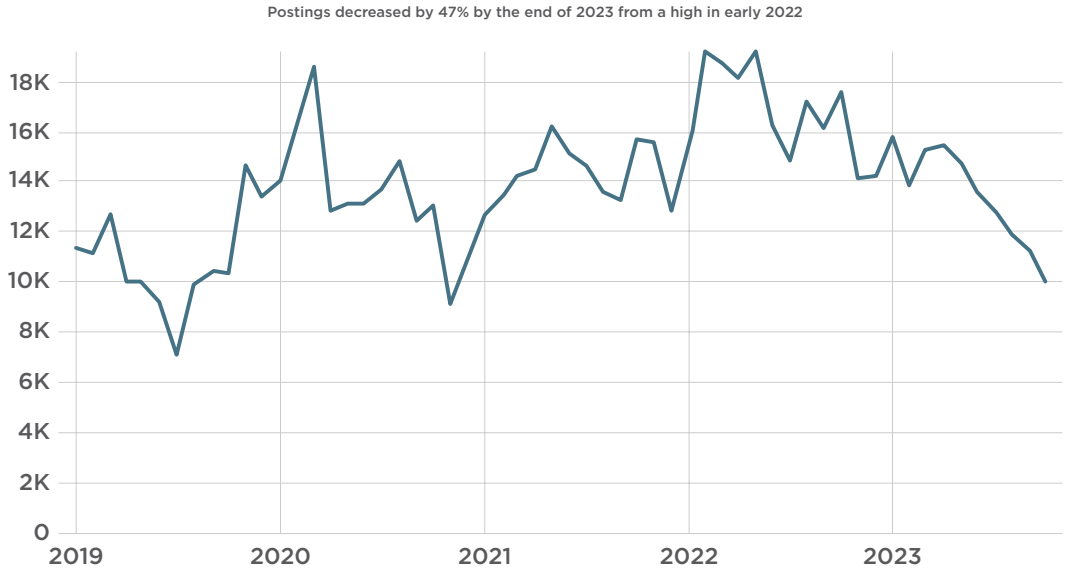
In the U.S., the auto industry employs a total of 9.7 million workers, making up about 5 percent of private-sector employment and nearly the same share of the country's GDP.[31] With the emergence of next-generation automakers like Tesla, Lucid, and Rivian, the balance of power is changing, which stands to reshape the influence of the automotive industry around the world. Notably, Tesla—which in 2020 surpassed Toyota as the world's most valuable car company—has helped the U.S. auto industry gain new traction as global competition heats up. With a heavy presence of production facilities in the western half of the United States, Tesla and other relative newcomers are foregrounding a geographic shift in where the world's cars are made.[32]

Only half of automotive HR leaders say they understand the current skills within their workforce, while even fewer (43%) have detailed plans to identify future skills needs.[33]

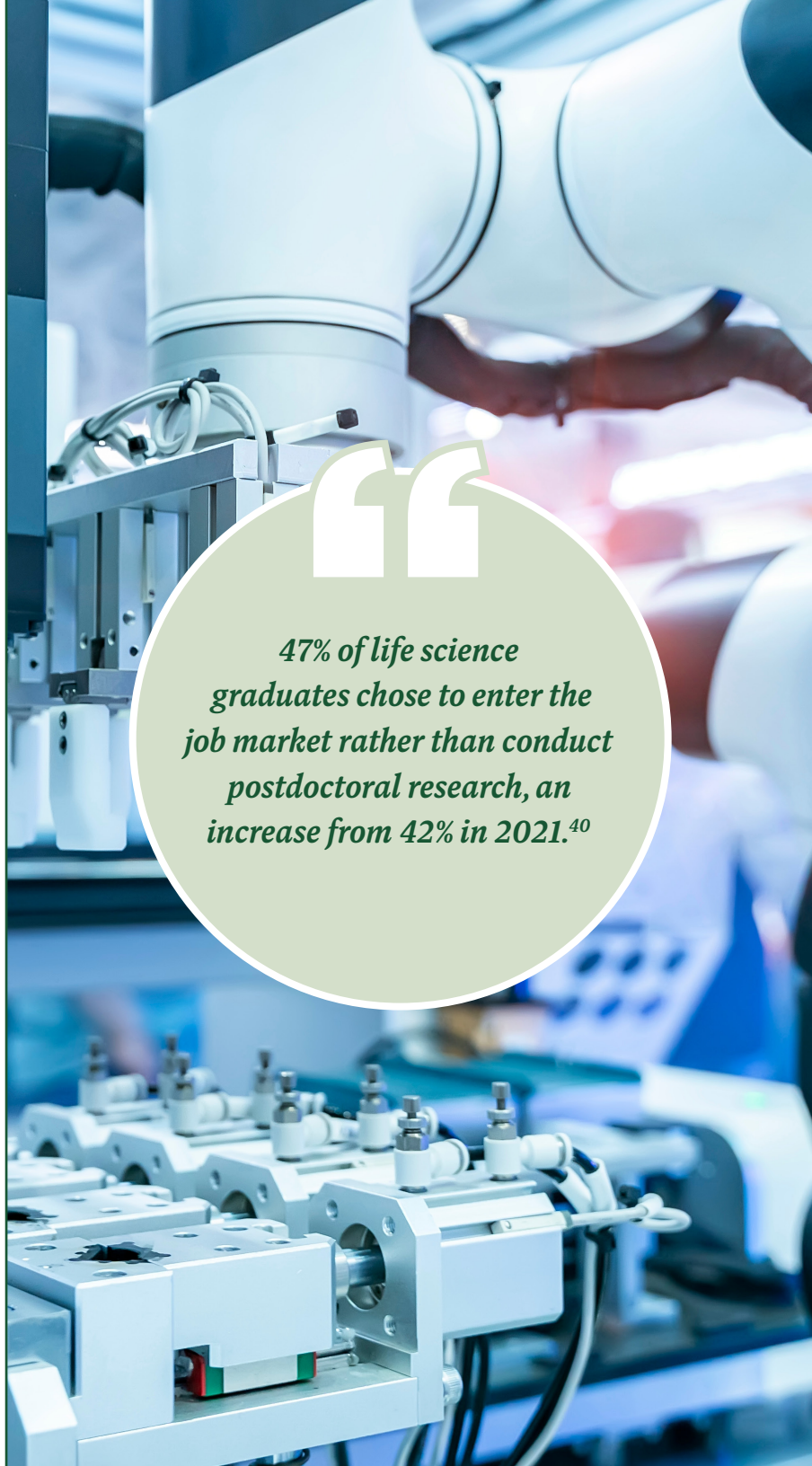
As the automotive industry undergoes a transformative shift, other factors are influencing the industry, too, including the adoption of artificial intelligence, autonomous technologies, the Internet of Things (IoT), and edge computing. It is also facing challenges and opportunities stemming from changing consumer expectations, energy considerations, regulatory shifts, supply chain bottlenecks, and shifts in work models and the employer/employee relationship. Amid these changes, only half of automotive HR leaders say they understand the current skills within their workforce, according to a survey, while even fewer (43 percent) have detailed plans to identify future skills needs.[34] For automotive manufacturers, this demands a dual focus on core technical and engineering skills—essential for developing new technologies like autonomous and electric vehicles, machine learning, and secure carware—and transformative leadership skills such as creativity, adaptability, and team-building to foster an innovative environment and attract scarce technical talent.

Recalibrating in life sciences

Bioscience job postings since 2019[35]



The life sciences industry has faced an uphill battle in the past two years, impacting its ability to raise capital and maintain employment levels. As evidence, a key biotech stock index declined nearly 60 percent from its peak in early 2021. It regained some of its value in the first half of this year, but not before widespread downsizing, mergers, and closures took place across both public and private companies.[36] Meanwhile, nearly 200 life sciences companies initiated layoffs in 2023 at a pace nearly double that of the previous year.[37] This contraction has manifested in a sharp decrease in job openings, with bioscience job postings dwindling from about 19,000 in February 2022 to just 10,000 by October 2023.[38] As a result, hirings outpaced job openings by 2 percent, helping employers regain an upper hand when it comes to filling vacancies.[39]



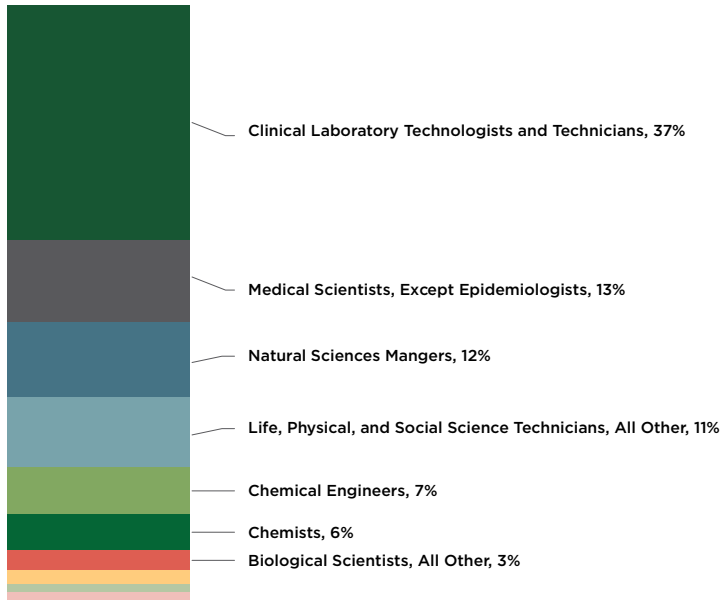
47% of life science graduates chose to enter the job market rather than conduct postdoctoral research, an increase from 42% in 2021.[40]

Recalibrating in life sciences

Despite facing challenges, the market's appetite for Ph.D. graduates in the life sciences has not waned. Data from the National Science Foundation in 2022 indicated that 47 percent of life science graduates chose to enter the job market rather than conduct postdoctoral research, an increase from 42 percent in 2021. 54 percent of these jobs are in the industry, up from 49 percent the previous year, while positions in academia have declined. At the same time, overall employment in the life sciences surged from about 500,000 in January 2019 to more than 800,000 by October 2023, underscoring that more recent setbacks in the industry are unfolding in the context of robust medium-term growth.[41]

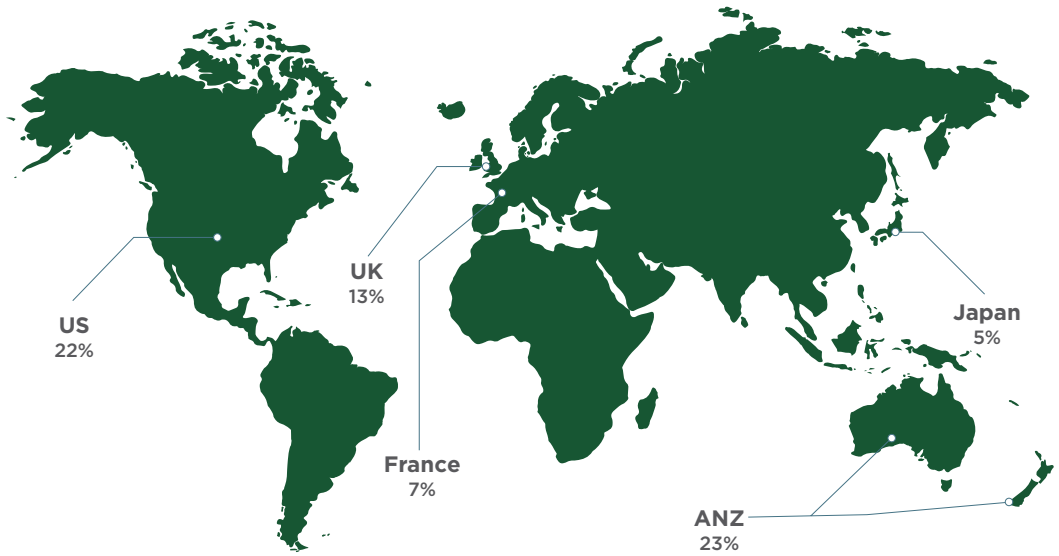
The life sciences labor market has seen some relief. Yet, vacancies in high-demand occupations—particularly clinical laboratory technologists and technicians and medical scientists—have continued to be challenging to fill. Half of all job openings were concentrated in these two roles, with the most sought-after job titles being laboratory technician, process engineer, medical laboratory technician, laboratory assistant, and medical technologist. Employers primarily sought skills in biology, chemistry, medical laboratory, laboratory equipment, and clinical trials. Furthermore, three-quarters of these postings required applicants to have at least a bachelor's degree. The key takeaway here: there is a substantial need for talent with specific skills and qualifications to fill these high-demand positions effectively.[43]

Top posted life sciences occupations[42]



Trending Topic: Preparing for a Future Powered by AI

Employee data literacy confidence levels globally[44]



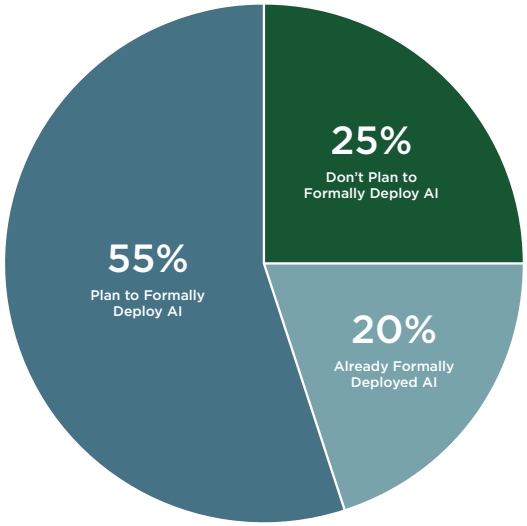
The rise of artificial intelligence comes with an important caveat: generating the right outputs requires a human touch. According to a recent survey, 95 percent of executives and 94 percent of IT practitioners agree that AI initiatives are likely to fail without a workforce skilled in utilizing these tools. Additionally, both groups emphasize that the most crucial action organizations can take to ready themselves for emerging AI technologies is to invest in talent, training, and a supportive culture.[45]

Trending Topic: Preparing for a Future Powered by AI

Preparing for a future powered by AI is the role of data literacy programs, which focus on our ability to read, understand, create, and effectively communicate data as information. Being data literate is crucial for making informed decisions in a data-driven world powered by AI. Yet, only one in 10 global employees feel fully confident in their data literacy skills. Making matters worse, just 21 percent of employees believe their employer is preparing them for a more data-oriented and automated workplace.[46]

Share of organizations deploying AI technologies[47]

20% of organizations have formally deployed AI-related technologies and tools, and 55% plan to do so soon. Meanwhile, 46% allow employees to use AI tools on their own—even if they don't have formal deployment plans in place.

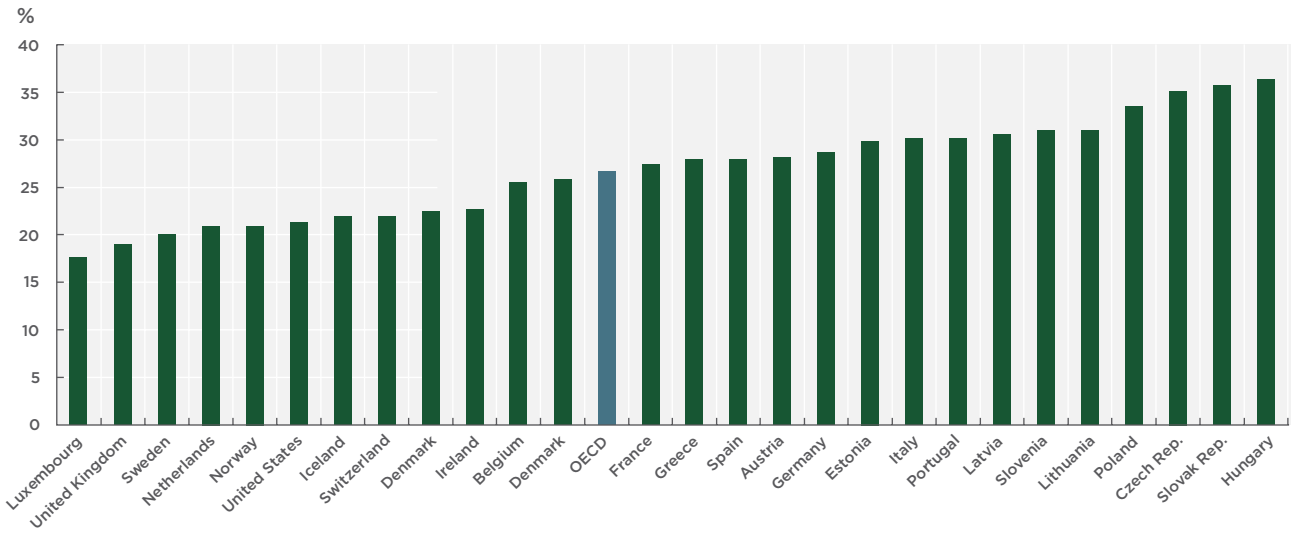


*Note: AI-related technologies include machine learning, automation, generative AI, etc.

Trending Topic: Preparing for a Future Powered by AI

Fears or misconceptions around AI are at least partly to blame for this data literacy gap. However, these fears may be misguided—at least for now. In a comprehensive study examining the feasibility of AI replacing labor, researchers focused on U.S. jobs utilizing computer vision, such as teachers and property appraisers, to model the cost-effectiveness of automation. They discovered that only 23 percent of workers, in terms of dollar wages, could be efficiently replaced. For many other roles, the high costs of implementing and operating AI-assisted visual recognition made human labor more cost-effective. That's in line with estimates from the Organisation for Economic Cooperation and Development (OECD) projecting the share of employment at the highest risk of automation to range between 18 percent for Luxembourg to 38 percent in Hungary, with the average for all OECD countries sitting at 27 percent.[49]

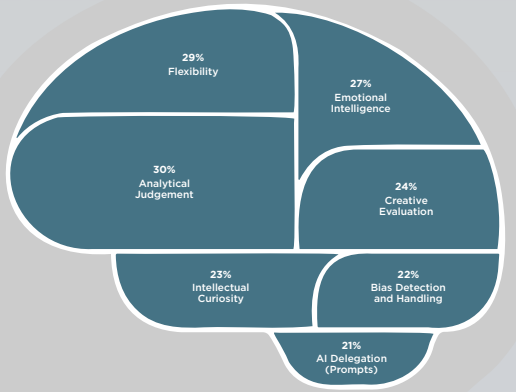
Share of employment in occupations at the highest risk of automation by country[50]



Trending Topic: Preparing for a Future Powered by AI

Still, for a worker whose job is potentially exposed to automation, the key to future-proofing their career—or, at least, preparing for a new career in an AI-powered world—can be found in harnessing the skills necessary to succeed. Approximately two-thirds of all business leaders say they wouldn't hire someone without AI skills, which are becoming as fundamental to our work as the internet and PCs.[51] Skills such as critical thinking, analytical judgment, complex problem solving, and creativity are now essential across all job functions, not just for technical roles or AI specialists. Leaders emphasize the importance of training employees to effectively use AI, including how to craft effective prompts, evaluate creative outputs, and detect biases. As AI continues to reshape the workplace, the ability to collaborate effectively with AI will become a crucial capability for every worker.

Most valuable skills for a new way of working, according to executives[52]



Definitions:

Flexibility: Rapidly adjust to AI's integration in the workflow

Emotional intelligence: Determine when to leverage a human capability instead of an AI capability

Analytical judgment: Determine when to leverage an AI capability instead of a human capability

Creative evaluation: Evaluate content produced by AI

Intellectual curiosity: Ask AI the right questions

Bias detection and handling: Evaluate AI fairness in decision-making

AI delegation (prompts): Direct AI with the right prompts


TOP
SOLUTIONS

The global skills gap represents a once-in-a-generation challenge for businesses of all sizes. Left unchecked, it could lead to economic repercussions that reverberate around the world, including an estimated $8.5 trillion in unrealized revenue by 2030—equivalent to the GDPs of many countries.[53] This underscores the urgency for companies to invest in programs aimed at bridging the gap and preparing the global workforce for a future in which innovation, automation, and economic uncertainty are constantly changing the way we work.

At AllSTEM Connections, we have a pulse on what's happening and stand ready to help companies lead with confidence. Here are five of the leading solutions we are recommending to help our clients navigate the evolving landscape of work:

1

Build a resilient strategy with contingent hiring

Amid constant shifts in the way we work, the expansion of artificial intelligence introduces a new variable to the mix. Our report makes it clear: with at least 40 percent of all jobs on track to be impacted by AI, companies must adapt their hiring strategies to accommodate change.[54] Amid changing times, more companies are relying on flexible hiring. With a focus on temporary, temporary-to-hire, direct placement, and independent consultant services, AllSTEM Connections is ready to serve you. The flexibility of temporary arrangements appeals to every type of worker. It has an added benefit for companies, too: it's cost-effective and comes without the rigid commitment of a traditional hire.

2

Equip your team with tomorrow's skills

Economic uncertainty, technological innovation, and demographic shifts are just some of the factors poised to significantly disrupt the skills that companies need to succeed. According to a comprehensive survey of global companies, 44 percent of the skills required today will be disrupted in the next five years alone.[55] This rapid pace of change underscores the pressing need for companies to proactively address skill gaps. By equipping your workforce with tomorrow's skills today, you can gain a crucial advantage over competitors. Investing in reskilling and upskilling initiatives not only prepares your employees to navigate future challenges but also enhances your organization's agility—no matter what tomorrow brings.

3

Tap into the potential of a diverse workforce

One of the most important lessons from the historically tight labor market over the past four years is the value of tapping into a deeper talent pool. As demographics shift and an aging workforce is supplanted by the emergence of Generation Z, diversifying your team is a powerful asset, bringing a wide range of perspectives, skills, and experiences that enhance innovation and problem-solving. At AllSTEM Connections, diversity is in our DNA. As a woman- and minority-owned business, we uphold a proud legacy of diversity, equity, and inclusion, backed by a dedication to connecting candidates of different backgrounds to opportunities that align with their values.

4

Empower workers to use technology effectively

The evolution of technology and the introduction of AI means access to information is never more than a prompt away. While most companies have plans to incorporate this technology—or have already done so—there's a big difference between making tools like AI available and empowering your workforce with the skills to use it. As our report reveals, only one in 10 global employees feel fully confident in their data literacy skills. Making matters worse, just 21 percent of employees believe their employer is preparing them for a more data-oriented and automated workplace.[56] By deploying a comprehensive data literacy program, you are taking a critical step toward bridging this confidence gap and ensuring your workforce is well-prepared for a future in which data is king.

5

Reward workers for gaining new skills

Skilled workers are happy workers. According to a recent survey, more than three-quarters of employees say they are more likely to stay with a company when they have access to continuous training.[57] To foster an environment where workers want to learn, employers can consider rewarding workers for acquiring new skills and demonstrating a commitment to transformation. This might include financial incentives such as bonuses, raises, and tuition reimbursement programs or offering flexible work arrangements and extra paid time off for hours spent obtaining new skills. As a leader in workplace innovation, AllSTEM Connections can help you determine which incentive programs make the most sense for your company.

As one of North America's largest certified woman-minority-privately held staffing agencies, we are family-owned and fully solvent. Our 200 support centers and 24x7 dynamic sourcing infrastructure allow us to rapidly connect small and large employers alike with top direct hire and temporary talent without sacrificing quality matches. Our WMBE/ISO/IMAGE/UN Global Pact certifications ensure visibility to the integrity of every aspect of our hiring processes. Our high-touch customer service is called "hiring made human." After 59 years, our mission to find, to understand, and to fulfill the needs of each person we work with has never wavered.

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