

Title: Shifting Skills, Moving Targets, and Remaking the Workforce

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Purpose:

The purpose of this report is to examine the changing skill requirements of the workforce and to identify the skills that are most in demand. The report also makes recommendations for how to prepare workers for the future of work.

Introduction:

The report begins by discussing the changing nature of work and the increasing pace of skill disruption. It notes that the skills required for many jobs are changing rapidly, as technology and other factors reshape the workplace. This trend is likely to continue in the future, creating new challenges and opportunities for businesses and workers alike.

Methods:

The report uses data from Emsi Burning Glass, which scans millions of job postings in the United States every day and analyzes them using artificial intelligence technologies. Drawing on data sourced from more than 15 million online job postings between 2016 and 2021, the report examined current skill requests as well as their evolution over time.

Key Findings:

- The growth of digital skills is not limited to jobs in IT. Roles across industries increasingly demand technical fluency and abilities. For example, the top three skills requested for jobs in marketing are all digital skills: data analysis, social media marketing, and digital marketing.
- Digital jobs don't just demand programming skills. These technical jobs now demand a balance of soft skills as well. For example, the top three soft skills requested for jobs in data analytics are all communication skills: problem-solving, communication, and critical thinking.
- The pace of change in skills is accelerating. Nearly three-quarters of jobs changed more from 2019 through 2021 than they did from 2016 through 2018. This is being driven by the rapid adoption of new technologies, such as artificial intelligence, machine learning, and cloud computing.
- A significant majority of the new skills that are becoming more important in jobs are related to technology.

Recommendations:

The report recommends that leaders understand and invest in evolving skills and foster a culture of continuous learning; employees remain current on skills and trends, embrace learning new skills and remain open to new opportunities; educators adjust educational programs to cater to the dynamic workforce and promote lifelong learning; and the public sector invests in workforce development programs and formulates policies that nurture skill development.

Conclusion:

The report concludes that the pace of skill disruption is accelerating and that businesses and individuals need to be prepared for the changes that are coming. The report provides a number of recommendations for how to adapt to the changing skills landscape.

Limitations:

The report uses information from job ads, which might not cover all types of work, like self-employment or informal jobs. Also, the report doesn't talk about unfairness in the job market, where some workers might have more money to learn new skills compared to others.

Reference:

B Boston Consulting Group. (2022). Shifting Skills, Moving Targets, and Remaking the Workforce. <https://www.bcg.com/publications/2022/shifting-skills-moving-targets-remaking-workforce>
