Report Urges Increased Labor Mobility to Meet Demands for Economic Growth

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Future labor and skills shortages among industrialized nations could be solved in part by boosting the global mobility of talent, according to a new report.

Global Talent Risk—Seven Responses, prepared by the nonpartisan World Economic Forum in collaboration with the Boston Consulting Group, analyzes projected talent shortages by 2020 and 2030 in 25 countries, 13 industries, and nine occupational clusters.

China will need to double its talent base by 2020, the report notes, while Canada, Germany, the United Kingdom and the United States will need to boost immigration limits and provide better educational opportunities for their citizens to balance the loss of talent from aging workforces.

In Canada, Germany, the United Kingdom and the United States, expected immigration and birth rates will not offset the workforce losses caused by aging populations, according to the report. The study adds that foreign-born workers with university degrees or equivalent qualifications make up just 2 percent of the European labor market compared with 4.5 percent in the United States and nearly 10 percent in Canada.

Improved education and training must go hand in hand with increased labor migration, the report concludes.

Members of the Global Agenda Council on Skills & Talent Mobility, as well as more than 100 experts, contributed to the recommendations in the report and to talent mobility discussions hosted by the World Economic Forum online and in gatherings worldwide during the past two years.

For information on the report, go to www.weforum.org.

—Rick Bell