The Demand for Skilled Talent

Building Future-Ready Teams Through Engagement and Retention

Robert Half
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The **unemployment rate is 4.0%** as of May 2024.

Jobs added: 272,000 (May)

Job openings: 8.1 million (April)

Quits level: 3.5 million (April)

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Managers' Hiring Plans

69%
Hiring for new roles
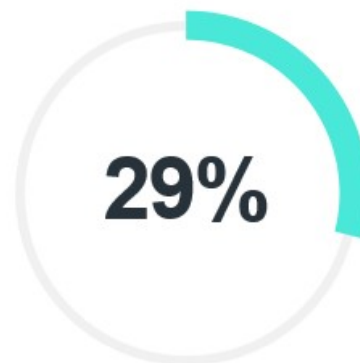
29%
Hiring for vacated roles

95%
Facing challenges finding skilled talent

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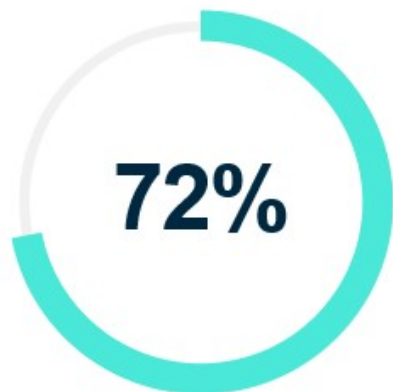Talent Solutions

Positions in Demand

- Business analyst

- Database developer

- Desktop support analyst

- Help desk — Tier 1

- IT operations manager

- Network/cloud engineer

- Software developer

- Software engineer

- Systems administrator

- Systems engineer

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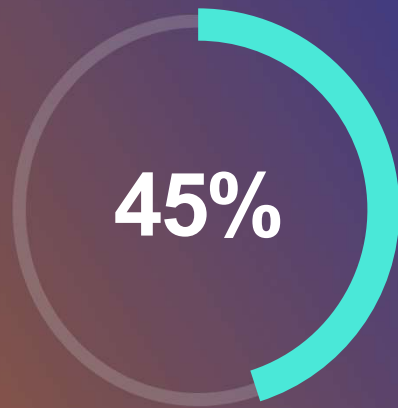
Demand for Contract Workers Increases

72%

of technology and IT managers plan to use more contract talent.

Top areas:

- AI and machine learning
- Software and applications development
- Technology process automation
- Security, privacy and compliance
- Cloud architecture and operation

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Professionals on the Move

45% of technology and IT employees plan to seek new jobs.

Workers' motivation to leave:
- 55% say a higher salary
- 41% say better benefits and perks

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Unemployment Rates

0.6% Network and systems administrators

0.8% Software quality assurance analysts and testers

0.9% Security analysts

0.9% Database administrators and architects

1.5% Computer and information systems managers

2.2% Network architects

2.7% Help desk and desktop support specialists

3.7% Software developers

Current Population Statistics, U.S. Bureau of Labor Statistics, April 5, 2024. Percentages reflect unemployment rates for select positions that were near or below the national unemployment rate at the end of Q1 2024.

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Top Skill Gaps for Large Enterprises

1. AI and machine learning

2. Data science and database administration

3. Business intelligence, analytics and reporting

4. Cloud architecture and operation

5. Technology process automation

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Strategic Priorities for 2024

1. Systems and information security

2. AI, machine learning and automation

3. Cloud initiatives

4. Technology modernization

5. Software engineering and development

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Moving Forward with Modernization

7 in 10

Organizations believe technical debt negatively affects their ability to innovate.

Eliminating technical debt (outdated systems, code)

Showing how ROI on tech initiatives justifies budget

Easing project inertia

Recruiting the right talent for multiple functional areas

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Strategy No. 1: Hire and Develop High-Potential Technology Professionals

- Don't waste time waiting for the perfect candidate.

- Recruit people who show curiosity or have pursued learning opportunities on their own.

- Offer targeted training to promising candidates.

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Strategy No. 2: Embrace a Scalable Talent Model

- Supplement permanent staff with contract talent.
  - Keeps projects moving
  - Lightens the load for core staff

- Engage the same contract professionals or hire a service provider for recurring or longer-term projects.

- Invite contractors to hire on as permanent employees.

Strategy No. 3: Create a Continuous Cycle of Learning

- Job rotation programs
- Hackathons and innovation challenges
- Workshops on trending topics/tools
- Knowledge sharing
- Hands-on training for AI
- Mentoring and coaching

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Generational Snapshot

	GEN Z (1997-2005)	MILLENNIALS (1981-1996)	GEN X (1965-1980)	BABY BOOMERS (1946-1964)
1	Flexibility in when and where I work	Competitive salary with regular merit increases	Competitive salary with regular merit increases	Competitive salary with regular merit increases
2	Positive work culture and team dynamic	Fair workload and job expectations	Fair workload and job expectations	Fair workload and job expectations
3	Competitive salary with regular merit increases	Flexibility in when and where I work	Positive work culture and team dynamic	Positive work culture and team dynamic
4	Supportive manager	Positive work culture and team dynamic	Flexibility in when and where I work	Supportive manager
5	Opportunities for career advancement	Supportive manager	Supportive manager	Flexibility in when and where I work

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What Technology Leaders Are Doing

97% Expanding/enhancing professional development offerings

93% Allowing flexible work hours

96% Increasing recognition efforts

93% Offering retention bonuses

96% Increasing compensation during annual reviews

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- Stay up-to-date on the evolving hiring landscape.

- Prioritize understanding of employees' needs and motivators, focusing on upskilling/reskilling.

- Continue to re-evaluate recruitment and retention strategies.

Thank you!

Thomas Vick

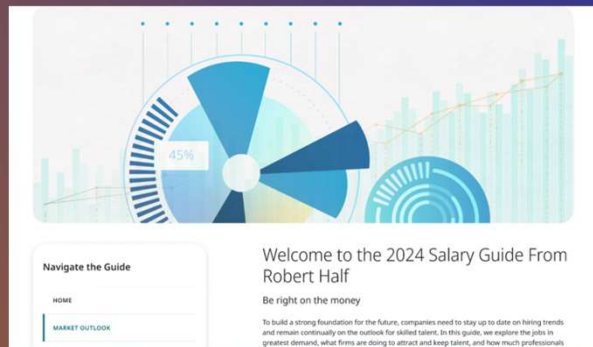Regional Director, Robert Half

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