

Top trends in talent

Market Burst.

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Salary transparency takes center stage

Industry experts predict that 2022 will be the year when sharing salary data becomes the norm. As employers strive to create more equitable workplaces, the importance of wage transparency is crucial.

Fighting the pay gap may be the primary factor leading this shift, but clarity around wages can also influence attraction and retention. A recent survey from Payscale shows that employees who work at pay-transparent companies are [65%](#) less likely to leave – making salary visibility a potential remedy for the current Great Resignation. Survey data from Beqom suggests that [61%](#) of US workers are more likely to apply to a job posting that includes salary information. The preference is greatest among millennials and gen Xers, suggesting that the issue is most prominent for mid-range positions.

[In New York City](#), for example, a new law was recently passed which requires employers to post salary ranges in their job ads. Many tech start-ups took this lead in driving pay transparency efforts globally. One company - the social media content platform, Buffer - published their payment formulas online, reporting a reduction in the gender pay gap from 15% in 2020 to 5.5% in 2021.



Tapping overlooked talent to combat candidate shortage

Some workers are often excluded from current recruitment processes. Employers turn down caregivers for gaps in resumes, veterans are overlooked because they don't meet the exact job specifics, and immigrants miss the mark because of degree criteria.

According to the latest market data, companies hiring this overlooked talent are [36%](#) less likely to face skills shortages. The same companies rate the performance of overlooked workers higher – [6 in 10](#) praise their work ethic, productivity, and quality of outputs.

Businesses need to re-consider their hiring expectations and pinpoint areas where potentially strong candidates are eliminated – often because they don't meet every criteria. Firms should rethink job descriptions to include transferrable skills rather than college degrees or specific experience. Nearly [4 in 10](#) overlooked workers cite years of employment as the number one criterium that disqualifies them from finding work, while [30%](#) points to employment gaps in resumes. Some algorithms in recruiting systems must be updated to be more inclusive, for example, not ruling out people with employment gaps.



Longevity is another angle for a reimagined work environment

A recently published Stanford report revealed that today's 5-year-olds will likely work for 60 years or more with a life expectancy of over 100 years. Longer careers will mean significant adjustments for how employers attract and retain their workforce.

From an employee perspective, many have already started to reconsider their work-life connections during the pandemic, however the hustle culture is far from gone. Some organizations have already begun to readjust their work environments to fit the current new normal. The rest will need to follow because work setups that are poorly matched to the changing reality won't be sustainable for the next generations.

Hybrid schedules, 4-days working weeks, and flexible working hours are slowly being introduced, but we need more. Industry experts suggest scaling hours up or down throughout people's careers can help workers adjust to changing work and home life demands. Under this model, employees could reduce the number of working hours as needed, for example, when caring for young children. They would then make up for this when no longer constrained by child-bearing responsibilities. The current imbalance of overworked midlife versus underutilized retirement is another issue. Considering the extended life expectancy, firms may reduce people's workloads in their 30s and 40s and spread it more evenly over workers' longer and healthier lives.





Jobs on the rise globally

A recent report by [LinkedIn](#) revealed that unsurprisingly the fastest-growing job categories fall into the technology area. The specifics differ per the countries researched, but each national list has tech among their top 10 fastest-growing jobs, including machine learning, data, and robotic engineers.

The demand for recruitment specialists is still on the rise worldwide. In Brazil, 'Technical Recruiter' was the number one fastest-growing job overall, while 'Talent Acquisition Specialist' topped the list in Sweden. The spike in demand for talent acquisition took off during the pandemic and is still ongoing, with no end in sight.

The need to fill openings in the environmental, social, and governance sectors is also rising. The number two fastest-growing job in the US and Canada was 'Diversity and Inclusion Manager.' Organizations are also focusing on climate change and minimizing their impact on the environment. This is especially visible in Europe, where the role of 'Sustainability Manager' has increased in popularity on the job boards, having been listed among the top 15 in Italy, Germany, Sweden, Spain, and the Netherlands.

Attracting frontline workers

Accenture recently reported that 78% of frontline workers strongly believe employers should be responsible for meeting their holistic physical, financial, employable, and emotional needs. Meanwhile, a report from Microsoft reveals that 5 in 10 frontline, non-managerial workers don't feel valued as employees.

There is a high demand for frontline work in multiple industries, resulting in more employment options to choose from and, consequently, higher worker expectations that go beyond pay. Some workers seek greater autonomy and a work culture that allows flexible hours and holidays off. Many workers in this space look for employers who enable skill development and career progression. Companies must consider these evolving priorities if they want to succeed in the candidate-driven market. By offering flexible schedules, providing growth opportunities, and developing a well-balanced work culture, employers will attract new workers and retain them in the long term.

