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# Project Managers are **Upskilling** with Growing Opportunity



# Across the globe, there's a widening gap between employers' need for skilled project management workers and the availability of professionals to fill those roles.

This trend, introduced in PMI's first talent gap analysis completed in 2008, has grown, and even outpaces the projections in our second analysis completed in 2012.

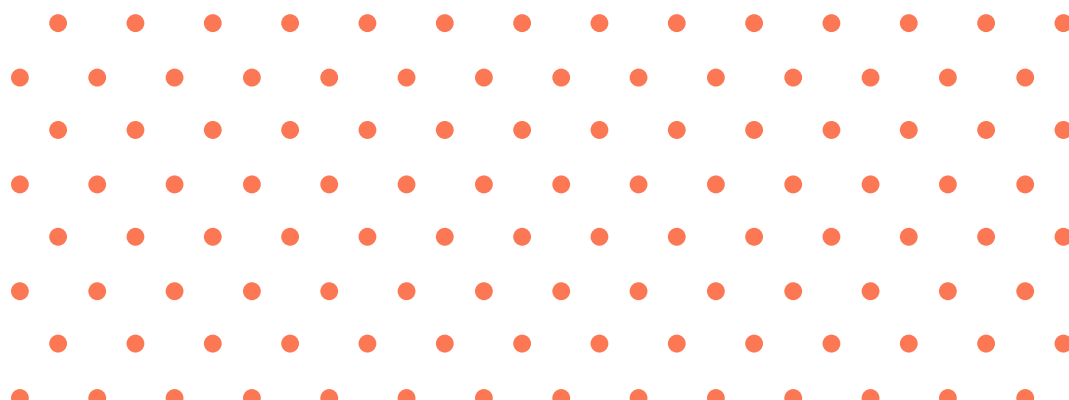


There are several catalysts for the gap:

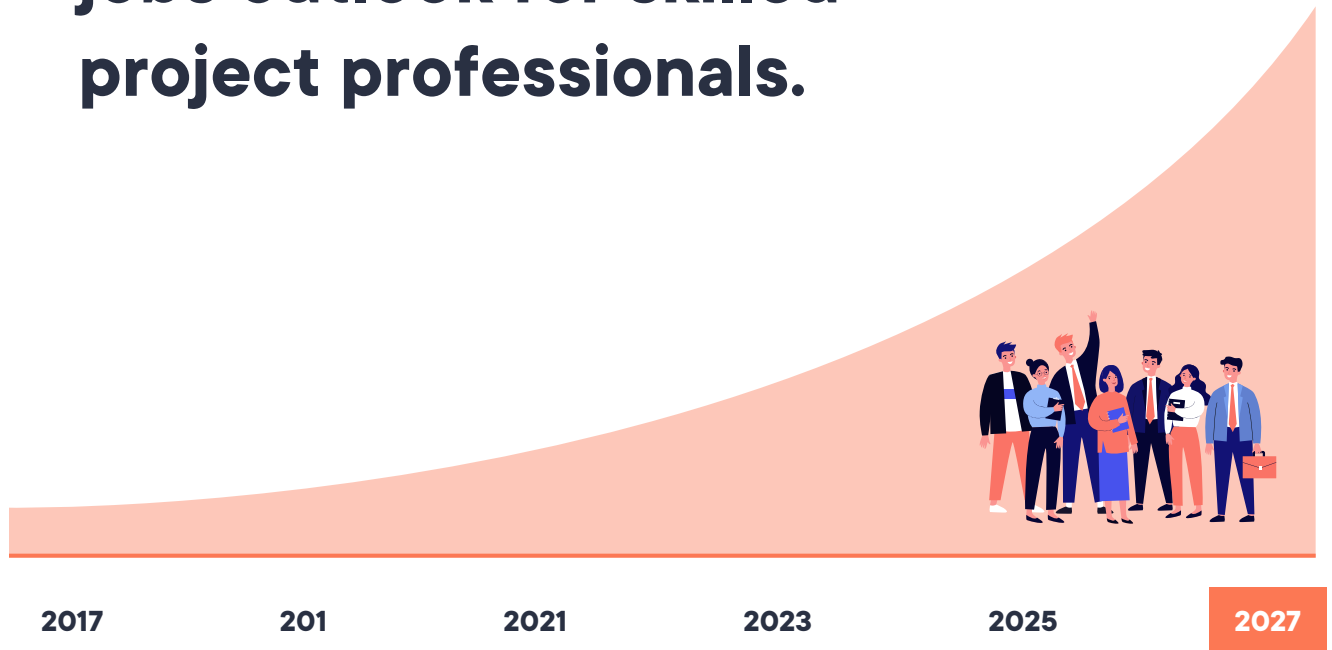
- > A dramatic increase in the number of jobs requiring project-oriented skills.
- > Attrition rates, including professionals retiring from the workforce.
- > A significant uptick in demand for project talent, especially in rapidly developing economies such as China and India.

These factors further reinforce the role of project managers in driving change and innovation in the organizations they serve. Whether directly or indirectly, projects can—and do—change our world every day.

As a result, the project talent of today and tomorrow is at the forefront of substantial opportunity. And there's an imperative to encourage more talent to enter the profession and narrow the talent gap.



**As opportunities are growing, much of the available talent is reaching retirement age. These factors are creating an extraordinarily positive jobs outlook for skilled project professionals.**

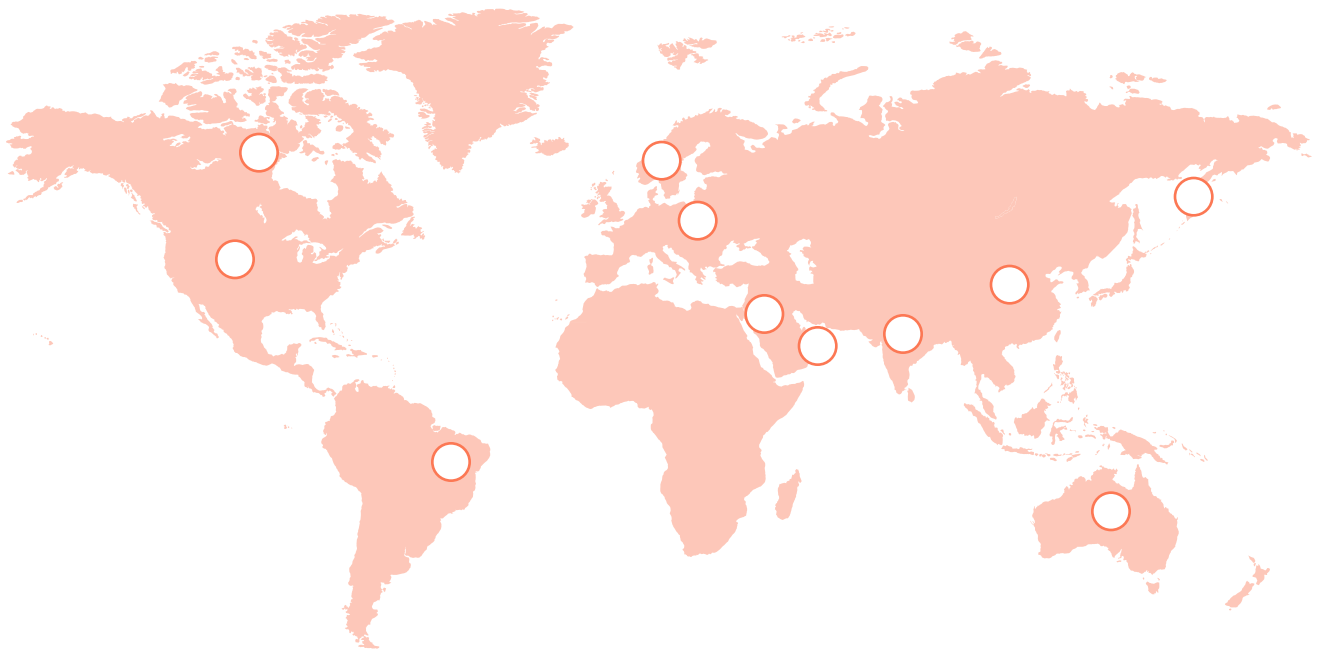


By 2027, employers will need

**87.7M**

individuals working in project management-oriented roles.

Meanwhile, the shortage of qualified talent poses a notable risk for organizations that rely on that talent to implement strategic initiatives, drive change and deliver innovation.



The talent gap could result in a potential loss of some

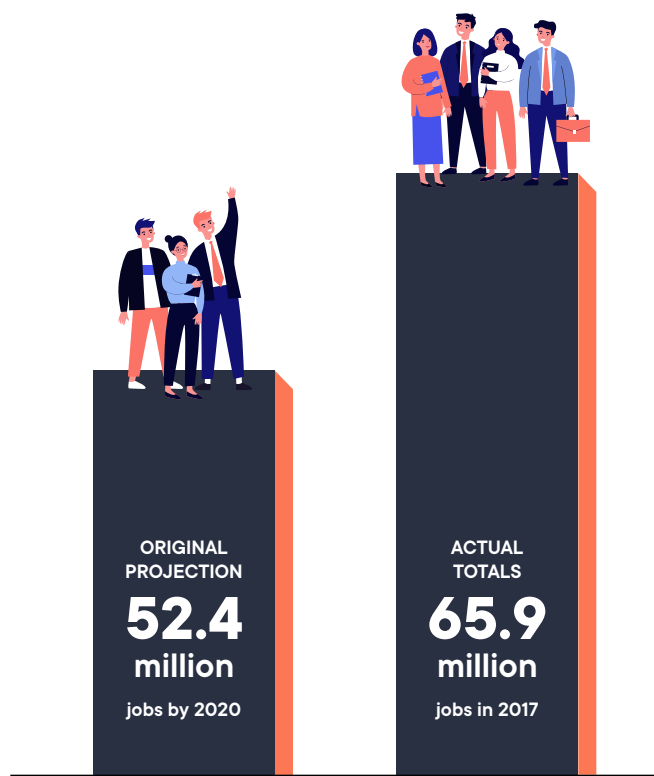
**\$207.9B**

in GDP through 2027 for the 11 countries analyzed.

# The Analysis in Context

The 2016 talent gap analysis strongly affirms what the previous analyses in 2008 and 2012 discovered.

The 2008 analysis found that project management-oriented industries are a large and growing sector and failure to prepare future practitioners could result in hundreds of billions in lost economic output.



The 2012 analysis showed similar results and found that future demand for project managers was growing faster than demand for workers in other occupations. This analysis also estimated that project-related jobs would number 52.4 million by 2020. By early 2017, the number of project management jobs had already reached almost 66 million, exceeding that original projection.

Included in these figures are jobs in which project management is fully or partly the job responsibility. Today, increasingly diverse jobs include project management duties as organizations recognize the importance and desirability of this competency among workers.

# Career Opportunity is Knocking

There are many paths to becoming a project professional and no right or wrong way to approach it. What is certain: organizations' need for project talent has accelerated upward since at least 2008, when PMI published its initial talent gap report.



On an annualized basis, employers will need to fill nearly

**2.2M**

new project-oriented roles each year through 2027

# Be ready for this opportunity by getting certified or upskilling.

## WHAT IS UPSKILLING?

Upskilling is the process of learning additional skills and competencies. It has recently become a buzzword because continuous technological advancement has caused companies to rapidly change the way they operate.



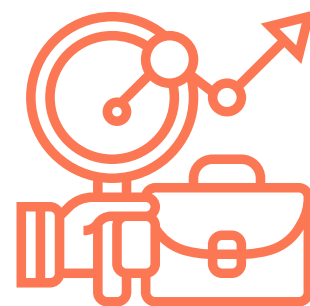
This means that employees consistently have to add to their existing knowledge and skill sets to keep up with the new trends and retain business. If employees do not upskill, they will add to the skill gap – the gap between the number of roles that require certain skills and the number of people that actually possess those skills.



Below are some examples on the benefits that upskilling  
can have on your career.

## 01 | Boost Your Employability

Companies like to hire people that are both well-trained and versatile, and those with a series of skill sets would be preferred over those with only basic skills. You may be given more opportunities if you have a full skillset – as it shows initiative to your employer, who may ask for you to take on more responsibility, or even promote you.



## 02 | Ensure Future Job Security



As no job can guarantee you lifelong job security, you should gain knowledge in your area of expertise continuously to improve yourself and your knowledge and experience. This will help you to be more productive at work and also increase your performance – which can help your career.

## 03 | Improve Your CV

You may not want to stay in your current job role forever, so adding new skills and certifications to your CV will help you stand out to other applicants on the job hunt. Having more expertise listed will show employers your constant learning capability, and increase your value to future prospective employers.



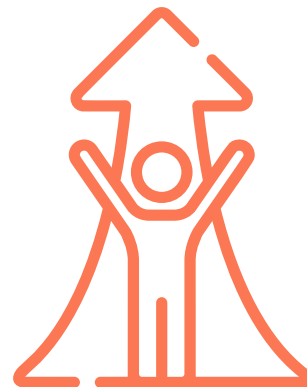
## 04 | Discover New Career Paths

When you learn new skills you may end up finding a new career path that you like. This might give you the opportunity to change job roles or do something that makes you happy, which can give you job satisfaction.

## 05

**Discover new passions**

Along with discovering new career paths, you may also discover new passions. When you learn new skills you open yourself to uncovering new interests. Not only is upskilling yourself good for career development, but also personal development.



## 06

**Meet New People & Network**

By taking courses online or off, or attending networking events, you put yourself in new situations with like-minded people who want to grow and increase their knowledge. This is not only a great way to make new friends, but you may just end up talking to a future employer.

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