

# Unlocking workforce potential through upskilling and reskilling

If businesses want to ensure long-term growth, especially as the working world leans into a digital-first, sustainable approach, building new skills is key

**42%** 

of business tasks will be automated by 2027

[SOURCE: WEFORUM](#)

Businesses predict the strongest net job-creation effect to be driven by three things:

1. Investments that facilitate the **green transition** of businesses
2. The **broader application of environmental, social, and governance (ESG)** standards
3. Supply chains becoming more localised

[SOURCE: WEFORUM](#)

**>85%** 

of organisations say increased adoption of **new and frontier technologies** and broadening digital access are the trends most likely to drive transformation in their organisation

[SOURCE: WEFORUM](#)

**74%** 

of CEOs agree that increasing ESG efforts attracts investors toward their companies. **Sustainability** was also a competitive differentiator for CEOs in 2022 and 2023.

[SOURCE: GARTNER](#)

## Skill shortages are a major threat to competitiveness

Employers estimate that

**44%** 

of workers' skills will be disrupted in the next five years

[SOURCE: WEFORUM](#)

The skills shortages affect business performance and employee wellbeing, with more than

**78%** 

of UK organisations saying that skills shortages have reduced output, profitability, or growth

[SOURCE: HENLEY](#)

Developing existing talent is becoming a strategic focus to combat skills scarcity, improve productivity, and decrease the need for expensive external hires

**81%** 

of organisations see investing in learning and training on the job as the top workforce strategy in 2023-2027

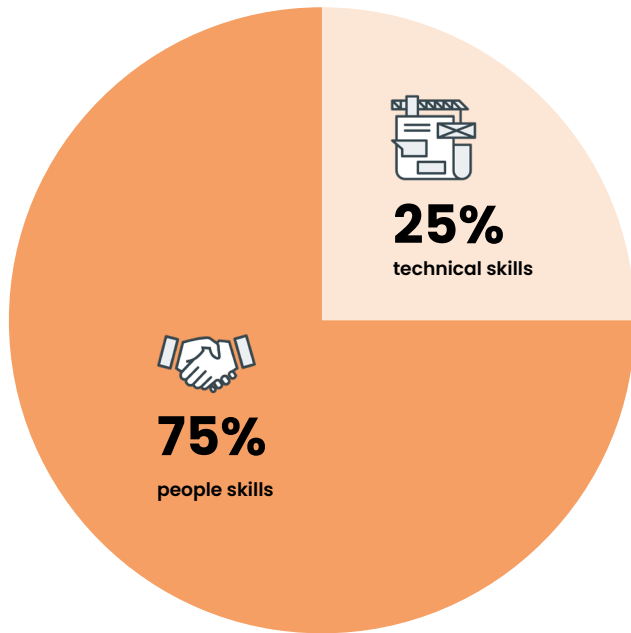
[SOURCE: WEFORUM](#)

**75%** 

expect to source new skills and capabilities primarily by reskilling their current workforce

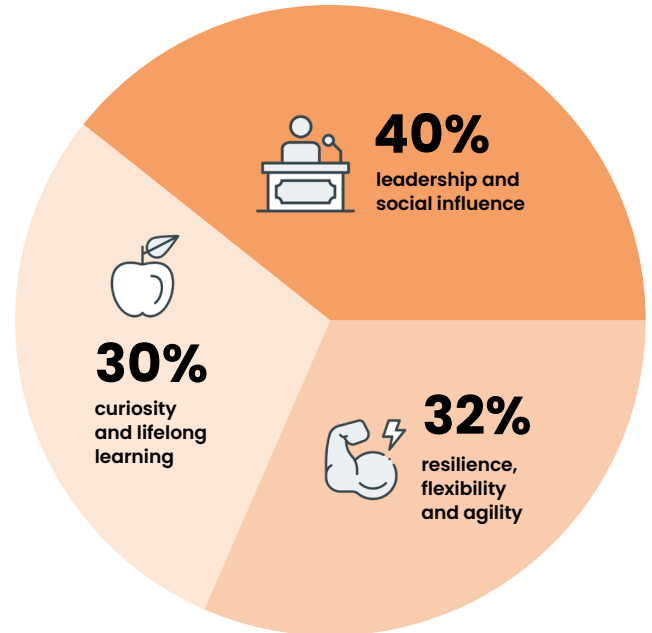
[SOURCE: DELOITTE](#)

## Although technological expertise is vital, human skills are just as crucial



Research conducted with Fortune 500 CEOs found that 75% of long-term job success depends on **people skills**, while only 25% depends on **technical knowledge**.

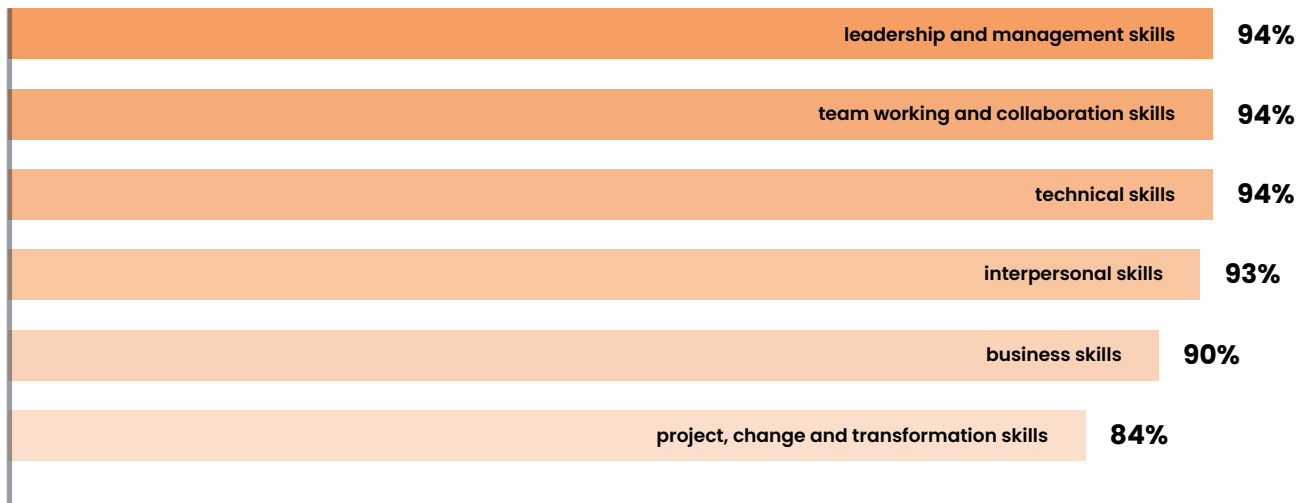
[SOURCE: HENLEY](#)



Employers plan to focus on developing worker's skills in **leadership and social influence** (40% of companies); **resilience, flexibility and agility** (32%); and **curiosity and lifelong learning** (30%).

[SOURCE: WEFORUM](#)

## The most important skills to develop in the future, according to the surveyed European enterprise organisations:



[SOURCE: FOSWAY](#)

## While the skills shortages are recognised, companies still need to accelerate their skill-building initiatives



**6 in 10**

workers will require training before 2027 but only



**5 in 10**

have access to adequate training opportunities today.

[SOURCE: WEFORUM](#)

Although many organisations are concerned about skills shortages,

**39%**



do not provide any training for their staff

[SOURCE: HENLEY](#)

It's estimated that

**90%**



teams are not confident that their strategy is very effective at delivering career development and upskilling

[SOURCE: FOSWAY](#)

## Skills development will drive the investment and the need to get the right tools in place to ensure competitiveness in the future

**45%**



of organisations think their learning platforms are fit for the modern workforce

[SOURCE: FOSWAY](#)



**2/3 of companies expect to see a return on investment on skills training within a year of the investment**, whether in the form of enhanced cross-role mobility, increased worker satisfaction or enhanced worker productivity

[SOURCE: WEFORUM](#)

Learn more about upskilling and reskilling!  
Download our ebook "5 ways L&D can close skills gaps to keep pace with change".