WifOR INSTITUTE

# Data-driven workforce solutions using WifOR's Skilled Labor Monitor

**Demographic changes, technological advancement, and socio-environmental transformation**: the world of work is in a period flux – and with it, the labor market of today and tomorrow. In Germany, there are an estimated 3.4 million vacancies currently – a figure which is prognosed to almost double before the end of the decade. Similar labor market imbalances are found throughout Europe, with supply and demand of skilled workers varying based on region, profession, qualifications, and more. So, how do organizations and industries secure their workforce needs on the (future) labor market? We believe valid data is the key.

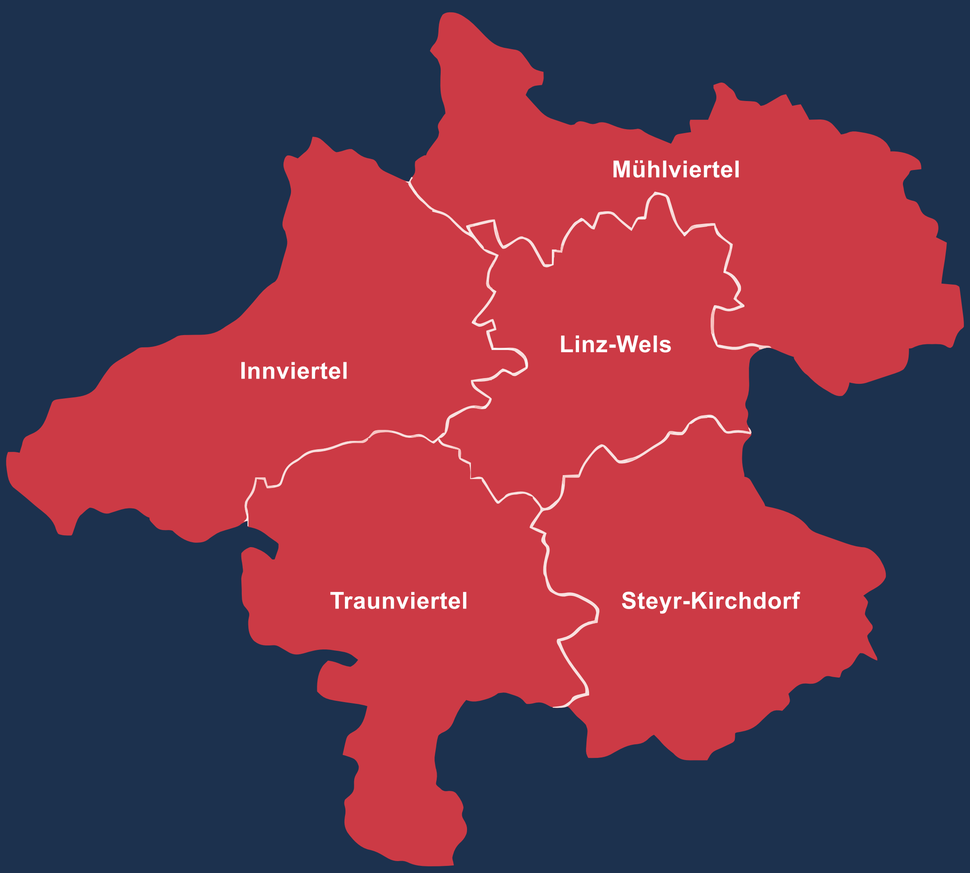
## If you measure it, you can shape it:

WifOR's Skilled Labor Monitor (SLM) displays the supply and demand of skilled workers up until 2040 for specific regions, industries, professions, and more. The SLM creates transparency on the labor market and supports a wide range of stakeholders from politics to business in identifying the availability of skilled labor. With an interactive and engaging interface, the SLM lays the foundation for data-driven strategies which solve workforce challenges.

## Best practice example

Upper Austria (Language: DE)
Ensuring resilient growth – of businesses and the economy – in Upper Austria requires sufficient skilled labor. But due to demographic change, the gap between supply and demand for skilled labor is prognosed to widen by 2030 and beyond. Using the SLM, business and policymakers analyze the specific situation according to region, industry, and profession – enabling sustainable, future-oriented workforce strategies to be developed.

Moreover, the SLM outlines the effect specific political measures could have. For example, increasing the participation of women in the workforce and attracting a higher flow of migration have the potential to beneficial impact the labor market. Alternatively, raising the retirement age could reduce the deficit between supply and demand.



## Skilled Labor Monitor: three step tutorial

1. Choose area, either entire federal state (e.g., Upper Austria) or specific region (e.g., Linz-Wels)

2. Select either ‘all industries’ or specify from over 15 industries (e.g., Health & Social Care) and define profession – either ‘all professions’ or choose from more than 30 (e.g., nurses, care workers)

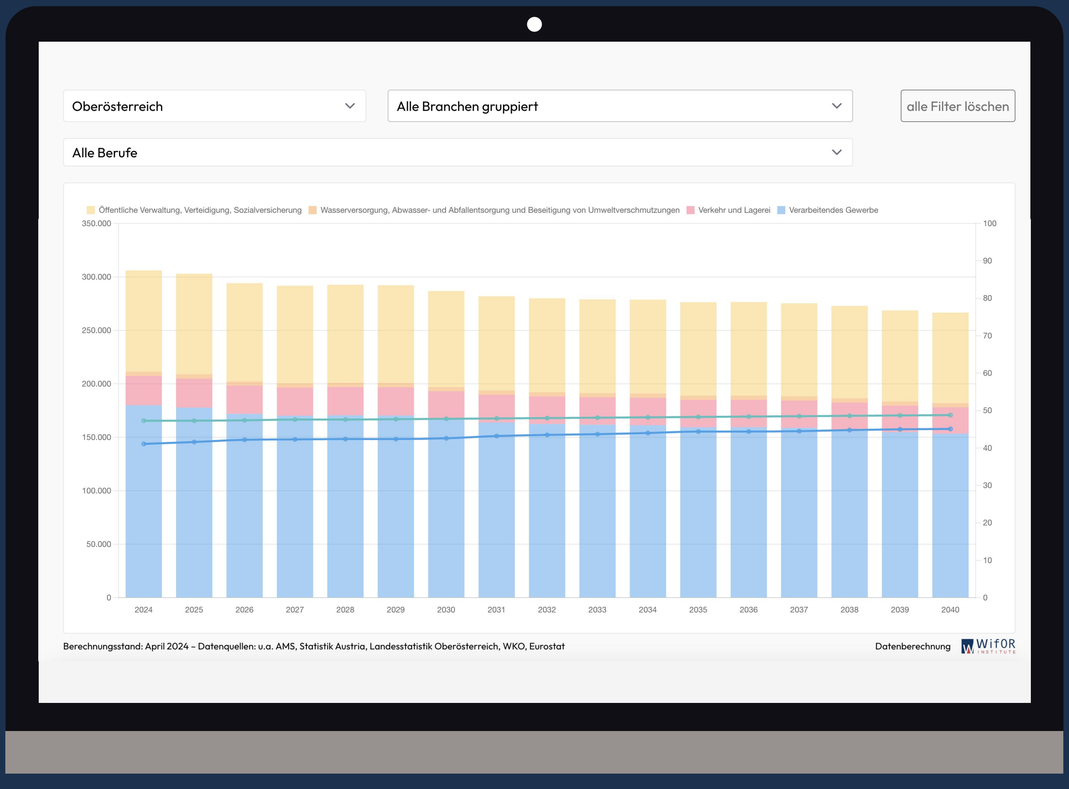
3. Projection of supply and demand from current year until 2040 displayed, with the function of filtering by:

   a. scenarios (e.g., increased retirement age, migration fluctuation)

   b. additional variables (e.g., average wage, qualifications)

   c. trends (e.g., demographic change, student pool)

*Further deep dives and indicators can be integrated (e.g., employer attractiveness measures, skilled labor requirements and profiles).*




## In a nutshell

WifOR’s Skilled Labor Monitor:
**Who?** Companies, industry associations, chambers of commerce & governments
**What?** Supply & demand of skilled labor
**How?** Region, industry, profession and more
**When?** From present up until 2040

## Contact

*Do you have questions, or would you like to discover more?*
*Get in touch with Kay Petrisor, Head of Business Development & Strategy.*

*kay.petrisor@wifor.com | +49 15155956594*