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Illustrations by Denis Freitas
Why Project Talent Is Still in Demand

Despite disruption and uncertainty, project professionals continue to have strong opportunities to advance their careers.

Economic unrest clouds all projections for 2023 as GDP gains across nearly all countries are expected to slow. The International Monetary Fund (IMF) projects 2.9% economic growth in 2023, down from the 3.4% growth expected to cap 2022. And the outlook is even more sobering for advanced economies that spur much of the world’s project activity. Yet even as many companies buckle up to respond to this downturn, there’s still a serious talent shortage.

According to PMI’s most recent Talent Gap report, 2.3 million people will be needed each year to fill all of the project management oriented positions expected to open by 2030. To remain competitive, companies will need to focus on hiring problem solvers and relationship builders who can help them drive change and deliver strategic value.

And that will sustain demand for project leaders — especially those with the power skills that can help organizations navigate turbulent times.
Knowing where opportunities are most likely to bubble up will empower project professionals to find career opportunities.

Across nearly all sectors, communication is the most important power skill to possess, according to project professionals surveyed in the PMI Pulse of the Profession® 2023 report. Overall, 68% of respondents said it was the most critical power skill — followed by problem solving (65%), collaborative leadership (62%) and strategic thinking (58%).

Mastering such behaviors along with core technical skills will make project professionals more valuable — and could make them less vulnerable in cases where the job market declines. In some sectors, hiring might slow even if project activity stays robust. Case in point: While 27% of IT departments will consider a hiring freeze to insulate themselves from economic downturns, tech companies are planning to increase budgets in the coming year, according to a Spiceworks Ziff Davis report.

What does it mean for your career? Take a deep dive into this outlook that reveals job opportunities — and shines a spotlight on hot sectors and emerging trends — for regions and countries around the world.

**Which Skills Will Deliver a Career Advantage?**

Fine-tuning power skills — or soft skills — can elevate leadership abilities and boost career opportunities. These behaviors are the most critical to develop, according to project professionals:

- Communication: 68%
- Problem-solving: 65%
- Collaborative leadership: 62%
- Strategic thinking: 58%

Source: "Pulse of the Profession® 2023" 14th Edition
The Outlook: Growth defined Asian Pacific economies last year, and 2023 looks to be more of the same — albeit at a much slower pace. The IMF expects that Japan and South Korea will both be squeezed by supply chain turmoil and a softer demand for exports, while Australia battles ongoing inflation.

One standout: Vietnam, which set a 6.5% growth target for 2023. Already a manufacturing powerhouse, it stands to benefit from the uptick in global companies looking to rely less on China — with Apple, Google and Samsung among the high-profile players expanding production in the country.

The Opportunity: Even slowed economic growth doesn’t eliminate the need for project talent. Across the Asia Pacific region, job openings continue to climb and hiring activity is higher than before the pandemic, says Miri Yim, information and communication technology operations officer at Green Climate Fund in Incheon, South Korea.

“Listening to my own network of professionals, it is astonishing how many well-paid job offers those with high-demand skill sets are currently getting,” she says.

And what are those in-demand skills? As companies grapple with issues like climate change, new ways of working and economic tumult, there’s a demand for project professionals well-versed in managing change and risk. “Experience with change initiatives, reorganization, transformational projects, and even larger efficiency and cost-containment efforts are a big plus,” Yim says.
In Australia, the shortage of skilled project professionals across industries is so drastic that the government is considering the relaxation of immigration rules so companies can secure talent more easily from other countries, says Rachelle Cooper Kulkarni, project management office manager at the South Australia Department for Energy and Mining in Adelaide. “The feeling is that we can’t employ people fast enough,” she says.

The South Australian government also has its own initiatives to staff, including the AU$593 million Hydrogen Jobs Plan, intended to add 2,800 new jobs by 2030. “Whether it’s direct government projects or the flow-on effects of policy changes or investments, there are a lot of projects underway and more soon to start,” says Cooper Kulkarni.

Overall, she sees a need for strong power skills, particularly emotional intelligence to help team members navigate change and empathy to ensure they understand how diversity, equity and inclusion issues can elevate the impact of projects. At the same time, companies are prioritizing technical skills and a future-focused mindset.

“If you want to be at the leading edge of where the profession is going, you need to stay up to date on new standards and trends, and to increase your knowledge and skills in sustainability and digital platforms,” Cooper Kulkarni says. “There will be more and more demand for these skills, as we all strive to meet global sustainability goals and technology continues to advance.”

Across the region, healthcare is expected to fuel hiring. In particular, Asia Pacific is forecast to be the world’s fastest-growing pharmaceuticals market through 2026, according to a report by Research and Markets. And Grand View Research expects digital health will see a 26% compound annual growth rate through the same time period.

The recent global surge in energy prices is also fueling heightened project activity — and jobs — in the energy sector, “which is going through the biggest and fastest transformation it has probably ever seen,” says Cooper Kulkarni.

Fintech, too, is flush with career opportunities for project professionals. A record-setting US$41.8 billion poured into the sector across Asia Pacific in the first half of 2022 alone, according to KPMG.
Payments took the lion’s share of that funding, largely driven by Block’s US$27.9 billion acquisition of Australia-based Afterpay.

But investments in cryptocurrency and blockchain began to cool, suggesting that project talent demand will drop as well. However, KBV Research sees projects that automate financial services with artificial intelligence as a significant driver of the 17.7% annual growth rate expected in the region’s fintech sector through 2028.

Tech skills — particularly data visualization, process automation and AI — can set a candidate apart, even in sectors beyond traditional IT. A recent Willis Towers Watson survey found such tech capabilities top the list of sought-after skills by employers in the region regardless of industry.

“Talking with peer organizations in the Asia Pacific region and looking at project portfolios over the past few years, there’s a massive trend toward data and analytics, with no end in sight,” says Yim. “To increase your chances of landing a project position, familiarize yourself with the respective [terms] and base competencies. This need not be at the level of a data scientist, but you better get ready to converse with specialists about data lakes and data factories.”

For job seekers, all signs point to a time of great change.

“There’s so much activity underway and so much more to come,” Cooper Kulkarni says. Yet while career opportunities may be ample, she’s quick to caution that the roles can be quite demanding, and many companies are weathering high levels of burnout and talent churn. “We’re all sprinting a marathon, and that’s a recipe for exhaustion. There’s a need to also make sure our delivery approach is sustainable.”

**ASIA PACIFIC UNEVEN OPPORTUNITIES**

Hiring plans across Asia Pacific are trending upward for many countries.

**+ 6 PERCENTAGE POINTS**

How much Q4 2022 hiring intentions improved over Q3 in Asia Pacific, the only region that experienced a Q4 increase.

**+ 20 PERCENTAGE POINTS**

How much Q4 2022 hiring intentions surged across Asia Pacific, compared to the same time period in 2021.

**LEADING THE WAY**

Countries where Q4 2022 hiring intention rates were the highest in Asia Pacific:

- **Australia**: +38%
- **Singapore**: +36%
- **Japan**: +9%

Source: ManpowerGroup, 2022

“We’re all sprinting a marathon, and that’s a recipe for exhaustion.”

—Rachelle Cooper Kulkami, South Australia Department for Energy and Mining, Adelaide, Australia
China Talent Trends

The Outlook: The world’s second-largest economy had a bumpy ride in 2022 — and there could be more of the same this year. While the IMF projects the country’s GDP to show a modest boost from last year, it pales in comparison to its extraordinary growth of the past.

The pandemic is at the core of China’s uncertainty. The government’s zero-COVID-19 strategy battered two of the country’s main economic drivers: real estate and exports. And they aren't likely to recover until restrictions ease considerably. Plus, manufacturing is expected to further slow as tech giants like Apple and Google mitigate their risks by shifting production to neighboring countries.

The Opportunity: With so much in flux, project activity and jobs will need to emerge from other sectors. One standout is construction, where the government is investing nearly CNY7 trillion as part of a huge infrastructure push that includes projects to expand the country's renewable energy capacity. The government also plans to build canals, dams and tunnels — including the 1,400-kilometer (870-mile) Yinjiangbuhuan tunnel, which will channel water from Three Gorges Dam to Beijing — and develop roads and bridges that link cities into larger economic zones and planned industrial parks.

Ongoing infrastructure projects around Shenzhen Bay are forging closer links between Hong Kong and mainland China, deepening collaboration between construction and engineering teams, says Marcel
Ekkel, project and program manager at SynergySynQ in Hong Kong. Companies are also getting ready to explore the Guangdong–Hong Kong–Macao Greater Bay Area for opportunities. Across China, Ekkel sees career opportunities in financial services, particularly in insurance, as companies race to adopt new reporting standards going into effect this year.

At the same time, organizations — and their project leaders — are staring down a talent gap.

“I'm facing massive risks to project delivery,” Ekkel says. “It's partially caused by no new influx of bodies and brains. When you combine that with a group of people who have left temporarily or long term, it creates extra tension.”

A youth movement has the potential to fill some of those gaps. A record 11.6 million college graduates are expected to enter the job market in 2023. In response, the government is encouraging the private and public sectors to expand opportunities, particularly in healthcare. China has also abolished the employment registration certificate, a post-graduate process in place since 1999 that was seen as slowing the workplace transition.

**CHINA**
**BELT AND ROAD REBOOT**

It was a grand vision: a massive network of trade routes stretching across more than 70 countries, bringing with it loads of infrastructure projects — and jobs. One decade later, China’s US$1 trillion Belt and Road Initiative has funded projects across Asia Pacific, Africa and Latin America. Yet rising interest rates and a sluggish global economy have slowed project activity and made it difficult for some participating countries to repay their debts.

President Xi Jinping looks to be pressing forward, while also reassessing how to rebuild momentum for the gigantic effort. In November, Xi announced he would consider holding a forum aimed at forging new project agreements and sparking new job opportunities, particularly for those open to managing projects outside of China. The last event in 2019 led to strong project activity, with countries signing more than US$64 billion in new deals.
Europe Talent Trends

The Outlook: Besieged by high inflation, an energy crisis, economic uncertainty and fallout from Russia’s invasion of Ukraine, Europe is expected to see its GDP plunge this year. Political leadership changes in the United Kingdom and Italy, which are among the nations with the lowest projected growth rates, introduce another layer of economic unknowns.

What’s undeniable is that so much tumult will continue to take a toll on the job market. The European Central Bank predicts unemployment across the region will creep up from 6.6% in 2022 to 7% by the start of 2024. And with two of Europe’s largest economies — Germany and Italy — predicted to officially enter a recession this year, the overall labor landscape is likely to remain largely gloomy with pockets of potential.

The Opportunity: While it’s clear that many companies will implement hiring freezes and cost-cutting measures to mitigate the blowback of economic upheaval, project professionals with the right skills can still ferret out a path to advance. A late 2022 ManpowerGroup survey found hiring intentions among European employers remained largely stable, compared with the same period in 2021. And some countries — particularly Sweden, France, Norway and Belgium — saw strong growth in employer hiring intentions for the near future.

“There are a lot of jobs for both experienced project managers and fresh graduates,” says Reham Bennis, senior consultant, Adept Management, London, United Kingdom.
decrease their dependence on Russian exports — namely oil and grain. That means recruiting and retaining the talent that can forge new solutions, particularly in energy. For example, France, Spain and Portugal are collaborating on a project to build a natural gas pipeline that will run from Barcelona to Marseille. And the European Commission is providing up to €5.2 billion for a project to build out the region’s hydrogen power infrastructure.

It’s not only governments pushing forward with energy projects. An S&P Global Market Intelligence report found that private equity and venture capital investments in renewable energy projects shot up from US$633 million in all of 2021 to US$5.5 billion in the first three quarters of 2022 alone.

Beyond energy, the hiring heat of other sectors often hinges on that age-old qualifier: location, location, location. German organizations in finance, manufacturing, education and health are staring down deep talent shortages, impacting almost 80% of ManpowerGroup survey respondents. But in France, employers in IT, construction, hospitality and manufacturing are scrounging to find the talent they need.

One other twist: Europe’s 6% unemployment rate is at odds with the fact that 3% of available jobs in the region remain unfilled — signaling a mismatch between the skills organizations are seeking and the market’s available talent. Aiming for greater alignment, the European Commission has declared 2023 the European Year of Skills and proposed a far-ranging program of initiatives, including €580 million for digital upskilling.

Regardless of sector, project professionals on the prowl for new career opportunities

“We haven’t seen project-heavy organizations pulling back. In fact, some industries have more major project activity underway.”

—Reham Bennis, Adept Management, London, United Kingdom

“The economic uncertainty and rising prices have touched everyone’s lives, but we haven’t yet seen project-heavy organizations pulling back. In fact, some industries have more major project activity underway.”

That sentiment is particularly prevalent among UK companies. With sourcing talent across the European Union more difficult following Brexit, hiring managers in the United Kingdom seem to be struggling to fill project management positions, she says.

The war in Ukraine is also fueling change as government leaders in Europe look to
THOSE WITH THE RIGHT COMBINATION OF TECHNICAL SKILLS AND POWER SKILLS STAND OUT IN ANY JOB MARKET.

Europe: Tourism de Force

As pandemic travel restrictions are lifted, Europe could be in for a tourism renaissance. Industry research group Tourism Economics estimates that travel to the region may return to pre-pandemic levels as soon as this year. The challenge? A shortfall of 1.2 million workers to manage the expectations of all of those tourists. The upside for project professionals? Loads of job opportunities in areas such as hospitality, special events and mobility — with the most talent needed in the United Kingdom, Italy, France and Portugal, according to the World Travel & Tourism Council.

Those with the right combination of technical skills and power skills stand out in any job market, says Bennis. “Attend industry events to make connections, engage with colleagues and coworkers, build relationships and present your view to the world,” he says. “It might sound like a cliche that soft skills are important, but they are. If the technical side is fulfilled, the next thing people consider is: How are their social skills?”

And that’s where power skills like communication and collaborative leadership can make the difference between landing the job — or not.

Sylvain Costy, an IT project manager at Inetum in Paris, France, agrees. Those with the right combination of technical skills and power skills stand out in any type of job market, he says. “Hiring managers now are looking for candidates with a business background, project management experience and a good resistance to stress.”

Simon Skafar / Getty Images Plus
Talent Attrition Remains a Major Risk

In a tight job market, workers feel more empowered to quit their jobs — and organizations face the prospect of losing top talent. That puts skilled project professionals in command.

40% of workers say they might leave their jobs in the near future.

Among the countries that were part of the survey, workers in these locations had the greatest urge to move on:

- Canada: 38%
- United Kingdom: 33%
- Singapore: 49%
- United States: 40%
- Australia: 41%
- India: 66%*

*Proportion of respondents who say they likely will leave their job in the next 3 to 6 months

MOVING ON — AND SWITCHING SECTORS

The people who quit their jobs from 2020 to 2022 made huge career shifts.

65% did not return to the same industry.

Of those people...

- 48% moved to a new industry.
- 17% didn’t return to the workforce.

Source: McKinsey, 2022

Source: McKinsey, 2022
Latin America Talent Trends

The Outlook: Surging commodity prices helped spur modest GDP growth across much of Latin America last year, even amid the deep lingering impacts of the pandemic. And those high prices could continue to help mitigate some of the economic turbulence expected to hit the region in 2023. Still, the IMF forecasts a small drop in GDP growth this year, with both Brazil and Mexico — the region’s two largest economies — projected to decline. And Argentina and Colombia, which hit double-digit GDP rate gains in 2021, are now bracing for a second straight year of growth slowdown as both governments battle record inflation.

“People say they don’t like uncertainty, but welcome to the new world. Uncertainty and volatility are constants in Latin America, and it will continue over the five to 10 years ahead,” says Jose Octavio Rodriguez, PMP, market service Latin America transformation leader at Nokia, Mexico City, Mexico.

Soaring energy prices in Europe, global org restructuring among North America tech giants and the health of China’s manufacturing sector — all of these forces could dramatically alter Latin America’s project activity and career landscape, Rodriguez says. Organizations are prioritizing initiatives already underway, “but they are cautious with growth and waiting to see how the economy shapes up as they look ahead to 2023 and 2024.”

The Opportunity: It’s a cruel paradox of market forces at work. “Many people in Latin America say there are no jobs, but that’s not true,” Rodriguez says. “There’s a mismatch between the available workforce and the skills needed for open positions.”
Perhaps no area is struggling to attract and retain project talent more than digital services, including subsectors such as health tech, fintech, edtech and legal tech, says Mariana Ladeira de Azevedo, PMP, people and culture advisor at AMLA, Florianópolis, Brazil. “The first half of 2022 was marked by layoffs in startups of all sizes in Brazil, but now we are noticing that job opportunities and hiring are heating up again,” she says. “It’s hard to predict the future, but everything points to a trend of increasing opportunities, particularly in tech-related fields.”

Manufacturing is another potential hotspot. With strained trade relations between the United States and China, as well as the prioritization of shorter supply chains, many North American companies are shifting manufacturing closer to home — namely, setting up factories and facilities in Latin America. Such nearshoring could buoy Latin America’s exports of goods and services by an estimated US$78 billion annually, according to a 2022 report by the Inter-American Development Bank.

Automotive, pharmaceuticals, renewable energy and textiles stand out, the researchers found, with Mexico and Brazil most likely to benefit if the region ascends to its full potential as a manufacturing hub. One example of that potential occurred in October, when German automotive giant Volkswagen unveiled a US$764 million, three-year project to modernize its plant in Puebla, Mexico. And in the country’s Bajío region, nearly half a million square meters (4.9 million square feet) of industrial space is under construction to accommodate the

“Many people in Latin America say there are no jobs, but that’s not true. There’s a mismatch between the available workforce and the skills needed for open positions.”

—Jose Octavio Rodriguez, PMP, Nokia, Mexico City, Mexico
area’s manufacturing boom — a 36% jump from the same period of 2021.

The region’s other economic powerhouse, Brazil, is picking up some momentum in its years-long quest to claim more market share in semiconductor manufacturing. A sign of progress came in August with a memorandum of understanding with the government of South Korea to build a Samsung semiconductor facility in the country.

Given the global nature of the projects across the region, fluency in languages beyond Spanish is another clear differentiator on the job market, says Rodriguez. “English is key in Latin America, but Portuguese could also set you apart,” he says. “And if you speak three or more languages, it could really boost your career opportunities.”

No matter their chosen sector or where they fall on the org chart, project professionals would be wise to hone their communication and leadership skills, says Ladeira de Azevedo. Given the flux of the current business landscape, leaders must be ready to rally team members who may be understandably apprehensive.

“Emotional intelligence, empathy and collaboration are necessary to manage the anxiety that can arise in the midst of uncertain economic and political scenarios,” she says.

LATIN AMERICA IN FOCUS
Here’s a peek at some sector-specific opportunities in a trio of Latin American countries.

**MEXICO: BUILDING A BETTER FUTURE**
The construction sector grew just 1% in Mexico last year, but that pace should pick up in 2023. The US$151.2 billion industry is expected to increase more than 2% annually through 2026, according to Global Data. Part of that sustained momentum stems from President Andrés Manuel López Obrador’s late-2021 decree for federal agencies to grant automatic approval for any government works initiatives. One such high-profile project: the US$5.6 billion Felipe Ángeles International Airport near Mexico City inaugurated in March 2022.

**BRAZIL: BANKING ON STARTUP SUCCESS**
Brazil’s 9.8% unemployment rate isn’t hitting all sectors equally. Consider fintech, which has surged on the heels of changing national financial regulations aimed at boosting inclusion in the banking system. The country’s largest digital lender, NuBank, now has 70 million users, many of whom had previously been unbanked. In October, the Warren Buffett-backed fintech unveiled plans to roll out its own digital token in 2023.

**ARGENTINA: RENEWED HOPE**
Year-round sunshine in Argentina’s northwest region and steady winds in the south make it ideal for renewable energy projects, though the country lags behind many of its neighbors. In 2017, the federal government set out to change that, launching a program aimed at shifting 20% of the country’s electricity to renewable sources by 2025. Long pandemic lockdowns slowed progress on that goal but didn’t halt it. And along with government projects, Chinese solar investments will spur more activity — and project jobs. In October, the Argentinian government announced US$217 million in funding for rural solar energy projects across 19 provinces.
Middle East and North Africa Talent Trends

The Outlook: Buffered by global demand for energy, many countries across the Middle East and North Africa expect to maintain solid growth. In Saudi Arabia, for example, containing inflation to 2.8% in 2022 helped push the kingdom’s GDP growth rate last year to its highest in nearly a decade. While this year’s projected 2.8% gain in Saudi Arabia is 6 percentage points below last year’s surge, it’s enough to sustain project activity.

“There is a change throughout the Middle East toward constructing a more sustainable future, focused on diversifying its economy,” says Badr Burshaid, program director at Saudi Aramco, Dhahran, Saudi Arabia. But disparity exists. Countries whose economies aren’t driven by energy face greater economic uncertainty and will likely have fewer job opportunities for project professionals.

The Opportunity: Fueled by oil revenues — which are expected to rebound to prepandemic levels — countries in the Middle East and North Africa are looking to build this year. The Economist Intelligence Unit forecasts that the construction sector will grow by as much as 4% among Gulf Cooperation Council members Saudi Arabia, United Arab Emirates, Qatar, Bahrain, Kuwait and Oman.
shaid says. “Project professionals who effectively develop these two traits will stand out in any project environment — and the Saudi market is no exception.”

Qatar’s influence is also growing in the region as it expands natural gas exports across Europe and China, among other places. Such activity will help the country sustain the megaproject momentum that comes with its hosting of the 2022 FIFA World Cup, which included investments in a new public rail system, highways and hotels. Now Qatar hopes to pivot deeper into education and renewable energy initiatives.

Throughout the Middle East, there’s a surge of residential developments being launched or in the planning pipeline — and those projects will create new job opportunities, says Miguel Monteiro, senior director, development at Emaar Properties, a multinational real estate development company in Dubai, UAE.

In search of project talent, companies and governments are working to attract workers from across borders, he says. “Construction-related industries have found the Gulf region a very significant market with strong incentives for relocation,” Monteiro says. “Technology is another sector where states are providing very strong incentives for relocation, increasing access for entrepreneurs in this field.”

Infrastructure needs are also driving project investments in Egypt. The country’s construction industry is primed to grow by an annual

What will it take to stand out in the project job market? Resilience and adaptability, Bur-
rate of 10.6% through 2026, with the gov-ernment committing to building hundreds of schools, hospitals and water treatment plans, along with transportation upgrades. Support from the World Bank is helping to fund US$4 billion worth of infrastructure projects in some of the country’s poorest areas.

However, Egypt and other oil-importing countries in the region, such as Tunisia and Morocco, are more susceptible to a host of outside factors, from inflation and the war in Ukraine to the continued effects of COVID. Without the cushion of oil revenues, government and business leaders in these countries may be forced to make tough decisions about where to spend — with many projects potentially on the chopping block.

That kind of flux is likely to continue rattling markets across the Middle East and the rest of the world. One thing remains certain, however: Many organizations are emerging from the pandemic with great hope — and great ambition. Those ambitions are driving a need for project professionals with the skills to help build for the future.

“All types of construction projects are generating a lot of project management opportunities,” says Yacoub Tayeh, PMP, PMI-RMP, project coordinator, Nokia Al Saudi, Jeddah, Saudi Arabia. “These unique, competitive projects develop quickly, and the transformation in the region requires high-level management skills to succeed.”

“Construction-related industries have found the Gulf region a very significant market.”
—Miguel Monteiro, Emaar Properties, Dubai, United Arab Emirates

MIDDLE EAST
THE POWER OF RENEWABLES

There’s an energy shift happening in the cradle of crude oil. Across the Middle East and North Africa, electricity generation from renewables doubled between 2010 and 2020 and is expected to double again by 2024. Yet the region lags behind much of the world. To catch up, it will need a wealth of project talent.

Here are just a couple of initiatives indicating job growth potential:

- **Saudi Arabia** established a national program aimed at leveraging wind and solar power to achieve net-zero emissions by 2050. The renewables push will “undoubtedly serve as an excellent opportunity for project professionals,” says Badr Burshaid, program director at Saudi Aramco, Dhahran, Saudi Arabia.

- **The United Arab Emirates** is out to hit 75% clean energy production by 2050, with large tracts of desert being turned into solar farms. The UAE also reached an agreement with the United States to fund US$100 billion worth of renewables projects worldwide, including project management support.
What’s Driving Talent Retention?

To earn the satisfaction and trust of top project professionals, organizations need to align with their work preferences and priorities. Here are the top reasons Millennials and Generation Z employees chose to work for their current companies:

**Good work/life balance**
- Gen Z: 32%
- Millennials: 39%

**Learning and development opportunities**
- Gen Z: 29%
- Millennials: 29%

**High salary or other financial benefits**
- Gen Z: 24%
- Millennials: 27%

**Positive workplace culture**
- Gen Z: 23%
- Millennials: 23%

**Opportunities to progress/grow/earn leadership roles**
- Gen Z: 23%
- Millennials: 24%

**Derive a sense of meaning from the work**
- Gen Z: 21%
- Millennials: 26%

### THE BENEFITS OF REMOTE WORK

Having the option to work remotely is a huge incentive for the youngest generations in the global workforce.

76% of Millennials and 75% of Gen Zs would prefer a hybrid or remote work environment.

Those who work remotely most commonly cite these benefits:

- **Frees up time to focus on other priorities**
- **Helps them save money**
- **Allows them to see family more often**
- **Makes getting work done easier**
- **Positively impacts their mental health**

Source: Deloitte Global 2022 Gen Z & Millennial Survey
North America Talent Trends

2023 GDP GROWTH FORECAST

The Outlook: With GDP gains in North America expected to be modest, the job market should take a hit. In the United States, unemployment may peak around 4.5% compared to a low of 3.5% last year, according to projections by The Conference Board. And Canada’s unemployment could climb from record lows of 4.9% last year to nearly 7% in 2023, according to Royal Bank of Canada forecasts.

Yet while stagnant economies and a business environment bracing for pain might seem like a recipe for disaster, it will probably only increase the demand for skilled project professionals, says Taiwo Abraham, PMP, program manager at Horizant in Ottawa, Ontario, Canada.

“Organizations face many novel challenges today that project talent is uniquely fit to tackle,” he says. That list of issues is long and daunting: supply chain disruptions and surging fuel costs stemming from the Russia-Ukraine conflict, a fraught political environment and a talent market still recovering from the whiplash of recent years. Against that tableau of tumult, companies are racing to reprioritize project portfolios in ways that balance immediate threats against future innovation.

The Opportunity: Even as budgets tighten, project activity in many sectors will continue as companies aim to keep up with rapidly changing technology cycles and adapt to lingering disruptions of the pandemic.

In financial services, for example, thorny issues like cybersecurity, data privacy and regulatory shifts will keep project professionals busy, says Soumya Maitra, PMP, manager of client integration at Fidelity Clearing Canada in Toronto.
“Regardless of how volatile the market is — and whether we’re going through inflation or a recession or not — financial services will always have project management opportunities,” he says.

Healthcare will also continue its postpandemic flex to the future, even as the industry deals with workforce contractions and elevated burnout risks that make talent acquisition and retention a widespread challenge. Maitra sees ample opportunities for project professionals to help the sector accelerate its digital transformation. For starters, healthcare organizations are launching more initiatives to incorporate AI and machine learning into diagnostic and patient management processes, helping doctors and support staff work more precisely and efficiently.

And then there are the demographic shifts. As early as 2030, 1 in 5 U.S. residents will be age 65 or older; according to the U.S. Census Bureau, and nearly 1 in 4 Canadians will reach a similar milestone by then, according to government research. As the number of seniors increases, so does the need for healthcare projects that expand access and capacity, says Luke Desmond, PMI-ACP, PMP, PgMP, transformation director at Cisco in Overland Park, Kansas, USA. And that, in turn, means a search for project professionals who can help build telehealth platforms. “In IT, we see our health customers growing continuously,” he says.

It’s not just healthcare, of course. Organizations across all industries will need tech-savvy project talent, Abraham says. Even tech giants are taking tech to a new dimension, leveraging the aggregation of markets on their platforms to open new business opportunities.

“Organizations face many novel challenges today that project talent is uniquely fit to tackle.”

—Taiwo Abraham, PMP, Horizant, Ottawa, Ontario, Canada
Google, for example, has rapidly grown its career certificate program over the past five years, potentially signaling a fresh approach to higher education. The not-so-secret ingredient? “Whether it is disruptions or innovations, project professionals are indispensably critical to the value chains across industries and are uniquely suited for the implementation of the accompanying change of strategies,” Abraham says.

Beyond sector-specific opportunities, it’s worth considering how new ways of working are reshaping how jobs are filled and what they’re focused on. “Work from home continues to drive IT projects to improve the collaboration experience for teams,” Desmond says. And companies returning to traditional offices are launching projects to revamp spaces and experiences that better meet the needs of today’s increasingly common hybrid work models.

If the ability for more project managers to work from home continues, some businesses may also reshuffle their mix of permanent and contract employees in ways that provide more stability for project professionals.

**NORTH AMERICA**
**EXPLORING NEW FRONTIERS**

Here’s a snapshot of some future-focused issues likely to inspire project activity — and career opportunities — in 2023 and beyond.

**MAKING NET ZERO A REALITY**
There’s no shortage of businesses that have pledged to achieve net-zero carbon emissions in the near future. Making good on those climate promises requires dramatic pivots: reshuffling supply chains, developing new materials or switching energy sources. And in each case, the answer lies in projects.

**THE NEXT SPACE RACE**
SpaceX, Blue Origin and Virgin Galactic are just a few of the private companies transforming the aerospace industry — and they’re hungry for project talent that can make their out-of-this-world ambitions a reality. Project professionals with strong collaboration skills and an innovative mindset will be needed across aerospace manufacturing, logistics and satellite communications. One stat says it all: Commercial activity in space has more than tripled since 2005, hitting nearly US$357 billion in 2020.

**INFRASTRUCTURE FOR TOMORROW**
Across North America, public and private organizations are looking to upgrade or replace outdated roads, water systems and power grids. One major driver: Within one year of the massive U.S. infrastructure law being signed, the White House had announced over US$1.25 trillion in funding and more than 6,900 specific projects, reaching 4,000-plus communities across the country. Likewise, Canada is looking to build on infrastructure commitments that have already resulted in 84,000 projects worth CA$128 billion over the past six years.
South Asia Talent Trends

**The Outlook:** Digital transformation continues to drive opportunity — and optimism — about South Asia’s economy. That’s particularly evident in India where 42% of companies have forecast a positive business outlook, according to a Willis Towers Watson survey. What’s more, salaries across all sectors in India are expected to increase by 10 percent in 2023 — the third straight year there has been a jump.

Yet while India’s GDP growth is projected to rank highest among the world’s major economies, the country still faces strong headwinds, including the global economic downturn and geopolitical uncertainty as well as persistent inflation. Subdued demand for goods and services prompted the IMF to downgrade India’s projected GDP increase, and Sri Lanka’s GDP is expected to contract, driven largely by debt woes and depleted foreign reserves. The GDP growth rate in Maldives, which surged as high as 8.7% last year, is likely to settle into a still-impressive 6.1% in 2023.

**The Opportunity:** India’s IT sector is massive — and will remain an engine of project activity, creating an estimated 300,000 new jobs in 2023 and driving an 8.4% bump in demand for digital skills, according to TeamLease Digital. The wider view: As companies work to create business value amid a digital-first, post-pandemic recovery, project professionals who can apply innovative thinking and creative decision-making will be in high demand, says Alarka Purkayastha, digital transformation leader, Accenture, Bengaluru, India.
“Most organizations are now into rebuild-and-reinvent phases focused on business model innovation and growth,” he says. “Project management talent is uniquely poised to take advantage of this great opportunity by converting ideas into scalable innovations to provide a competitive edge to businesses. This will open up enormous career growth opportunities.”

Technology is also expected to fuel a surge of project activity in healthcare, as organizations look to scale platform-driven digital health and other virtual care experiences aimed at increasing access to healthcare, Purkayastha says. The TeamLease Employment Outlook Report predicts healthcare will see a 10% revenue boost in 2023, the highest increase among business sectors. Combined with a spike in government spending on insurance and healthcare, the sector “is likely to emerge as a key employment generator in 2023,” says Abhisek Mondal, PMP, senior business analyst at Amazon in Bengaluru.

How will companies channel that investment boost? “Healthcare providers are now focusing their R&D efforts on distinct segments such as active pharmaceutical ingredients, injectables, transdermal and other specialty drugs,” he says.

Attrition could open new doors, too. Looking to fill public-sector vacancies, India unveiled an ambitious plan in October to hire 1 million government workers by September 2023. Across the country’s private sectors, 66% of employees said they might leave their job in the near future as they reassess their career paths and work-life balance, per a McKinsey survey.
India’s turnover rate — the world’s highest — will undoubtedly put pressure on companies to retain top talent. And that means new opportunities for project professionals willing to build their skill sets.

The payoff is not only empowered employees who can “stand up if they fall in the face of uncertainty,” Mondal says, “but also an agile and effective workforce.”

**TECHNOLOGY IS ALSO EXPECTED TO FUEL A SURGE OF PROJECT ACTIVITY IN HEALTHCARE.**

**INDIA WHERE THE JOBS ARE**

Where are employers ready to add talent? Here’s the proportion of companies that intend to hire in key cities and sectors:

**TOP CITIES**

- Bengaluru: 95%
- Chennai: 87%
- Mumbai: 83%
- Delhi: 78%
- Hyderabad: 75%
- Pune: 66%

**TOP SECTORS**

- IT: 98%
- Educational services: 91%
- E-commerce and allied startups: 89%
- Healthcare and pharmaceuticals: 88%
- Telecom: 84%

*Source: Employment Outlook Report: Intent to Hire, TeamLease, 2022*
Look Who’s Hiring — and Who’s Paying

The first step to getting ahead? Knowing where there’s demand for project talent. Here’s a snapshot of where project activity is most robust — and where project professionals can realize the most earning power.

WHERE THE JOBS ARE

The world’s 10 largest economies, based on GDP projections in late 2022 (in trillions of U.S. dollars):

- United States: $25.0 trillion
- China: $18.3 trillion
- Japan: $4.3 trillion
- Germany: $4.0 trillion
- India: $3.5 trillion
- United Kingdom: $3.2 trillion
- France: $2.8 trillion
- Canada: $2.2 trillion
- Russia: $2.1 trillion
- Italy: $2.0 trillion

Other economies projected to exceed US$1 trillion: Iran, Brazil, South Korea, Australia, Mexico, Spain, Indonesia, Saudi Arabia

Source: International Monetary Fund

WHAT FACTORS DRIVE PROJECT MANAGEMENT SALARIES?

Location and PMI certification can have a significant impact on earning power, according to PMI’s most recent salary survey data.

The median salary increase that holders of PMI’s Project Management Professional (PMP)® certification earn compared to those without it: 16%

SALARY LEADERS

The countries with the highest median salaries for project professionals:

- Switzerland: $140,863
- United States: $115,000
- Germany: $113,664
- Australia: $106,498
- Netherlands: $101,711
- United Kingdom: $96,326
- Ireland: $95,728
- Belgium: $92,737
- New Zealand: $88,886
- Canada: $81,869

Sub-Saharan Africa Talent Trends

2023 GDP GROWTH FORECAST

3.8%

SECTORS TO WATCH
- Energy
- IT
- Construction

The Outlook: While the IMF expects the overall GDP growth across sub-Saharan Africa to hold relatively steady in 2023, profound economic disparities persist. And though the region’s two largest economies — Nigeria and South Africa — remain strong, they enter the new year with a little less momentum.

“The job market across sub-Saharan Africa has been experiencing a major boom, with project management skills in heavy demand,” says Fatuma Haghe Adan, senior project manager at AI platform Sama in Nairobi, Kenya. “But the second half of 2022 has been a buildup of uncertainty and anxiety, with a recession induced by COVID and the Russian invasion of Ukraine resulting in hiring freezes at many organizations.”

Much like companies must balance belt-tightening by investing in long-term innovation, government leaders are now walking a tightrope between dealing with immediate economic concerns (food insecurity, high inflation, extreme weather events) and a long-term need to diversify their growing economies and increase future resilience.

The Opportunity: Here’s one powerful market indicator: When searching for a contract project manager in Kenya recently, Wanja Murekio, PMP, learned from a recruitment firm that “project professionals have become one of the more expensive hires, because demand is so high.”
BEYOND ENERGY, PROJECT PROFESSIONALS WITH CONSTRUCTION EXPERIENCE WILL FIND PLENTY OF ACTION.
What does it take to make the most of those emerging opportunities? “A project management certification gives one a competitive edge in the job market,” says Haghe Adan. Experience with AI or software development can likewise provide a boost, even for those positions not strictly in the IT sector.

Project managers should also look for ways to deliver value through the PMI Talent Triangle®, says Naidu, which requires leaning into new ways of working, power skills that facilitate working with others and business acumen.

“Just having technical project management skills isn’t enough,” says Naidu. “Hiring managers tend to be seeking project managers who also possess leadership skills, together with strategic and business management skills.”

“Hiring managers tend to be seeking project managers who also possess leadership skills, together with strategic and business management skills.”
—Devan Naidu, East London Industrial Development Zone, South Africa

SUB-SAHARAN AFRICA WHAT’S NEXT?

Consider this a crash course in emerging industries in sub-Saharan Africa — and a roadmap for career growth.

ECOMMERCE
Amazon opened its first Nigerian office in November to support a growing number of startups eager to get online and grow. Retail in the region is dominated by small- and medium-size independent outlets, but a BCG survey found that many shop owners are eager for digital transformation.

AGTECH
Agriculture accounts for nearly half of employment in Africa, according to the International Labor Organization. And while much of it is manual work, there’s a bumper crop of startups looking to infuse the sector with smart technology that can help maximize yields and mitigate risks.

FINTECH
Cash is used in roughly 90% of transactions in Africa, McKinsey finds. But fintech companies launching digital banking initiatives have made “significant inroads into the market” — representing nearly half of the 5,000-plus startups identified across the region. With those kinds of numbers, the consulting giant estimates that fintech revenues could reach eight times their current value by 2025. But reaching that target will require a huge investment in project talent.
Opportunity Is Knocking

Despite gloomy economic forecasts around the world, a demand for project talent will persist. Project professionals with strong power skills and a change-ready mindset can help organizations stay resilient in 2023 and — more importantly — advance their careers well beyond this year.