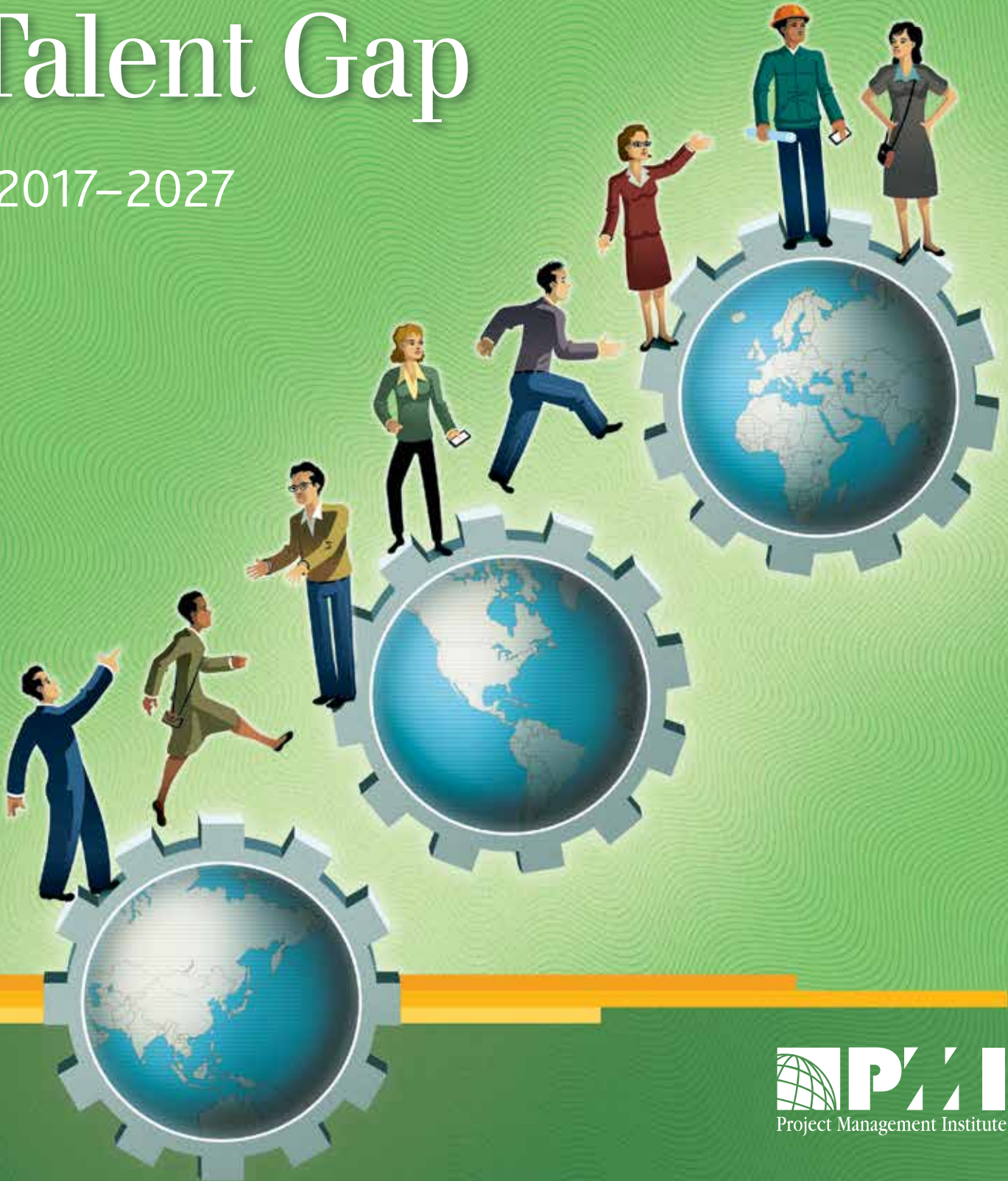


PROJECT MANAGEMENT

Job Growth and Talent Gap

2017–2027



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.

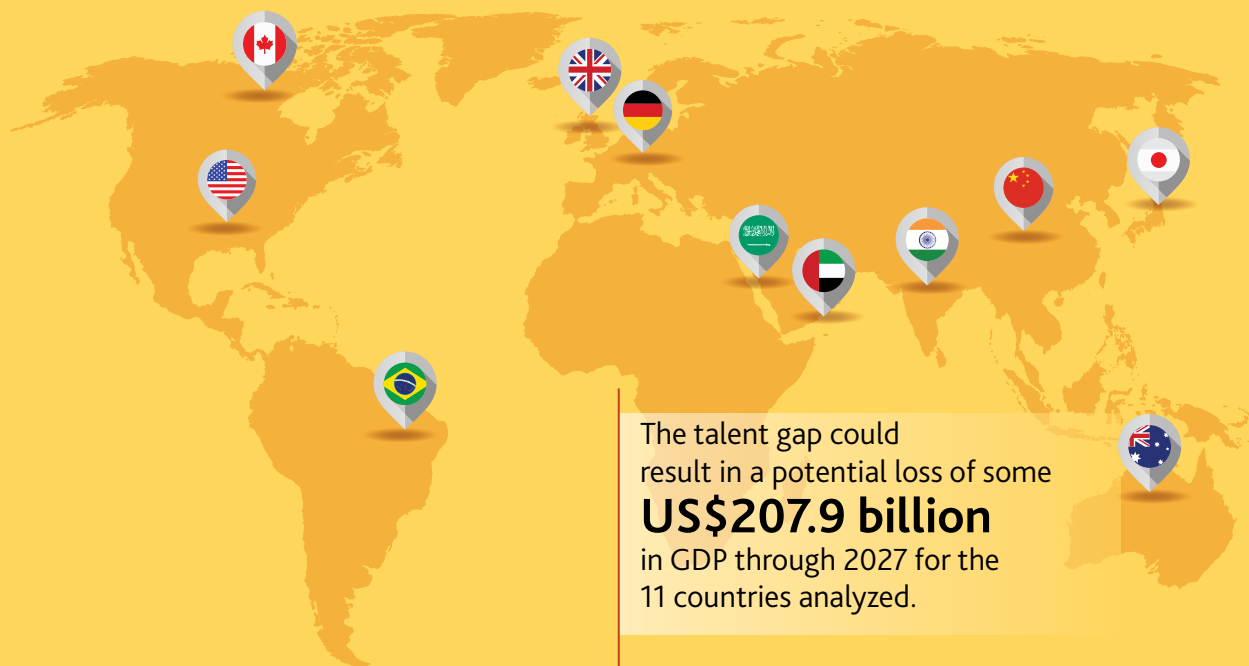
As a result, the project talent of today and tomorrow is at the forefront of substantial opportunity. And there's an imperative to encourage more talent to enter the profession and narrow the talent gap.

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 **87.7 million** 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 **US\$207.9 billion** in GDP through 2027 for the 11 countries analyzed.

Wider Range of Roles and More Job Openings

The global economy has become more project-oriented, as the practice of project management expands within industries that were traditionally less project-oriented, such as health care, publishing and professional services.

Health care sector in the U.S.

Biggest percentage increase in project-oriented jobs among sectors analyzed in the United States.

17%
growth



2017

Opportunities also arise as organizations increasingly rely on technologies and the projects needed to support them. And organizations are connecting the dots between strategy and action, working to assure that project benefits are truly delivered as expected.

In these scenarios, the role of the project manager is pivotal.

Attrition, particularly as seasoned practitioners reach retirement age, is creating many project-related job openings. In the United States, in manufacturing, attrition will cause nearly all open positions—97 percent—while in management and professional services just over half the openings—52 percent—will occur for the same reason.

Leading Sectors

Job openings due to expansion and attrition in project-oriented sectors from 2017–2027 in the 11 countries analyzed



Manufacturing and Construction

9.7 million



Information Services and Publishing

5.5 million



Finance and Insurance

4.6 million



Management and Professional Services

1.7 million



Utilities

279,000



Oil and Gas

49,000

Demand is high for practitioners with the necessary mix of competencies—a combination of technical and leadership skills plus strategic and business management—as depicted in the **PMI Talent Triangle®**.

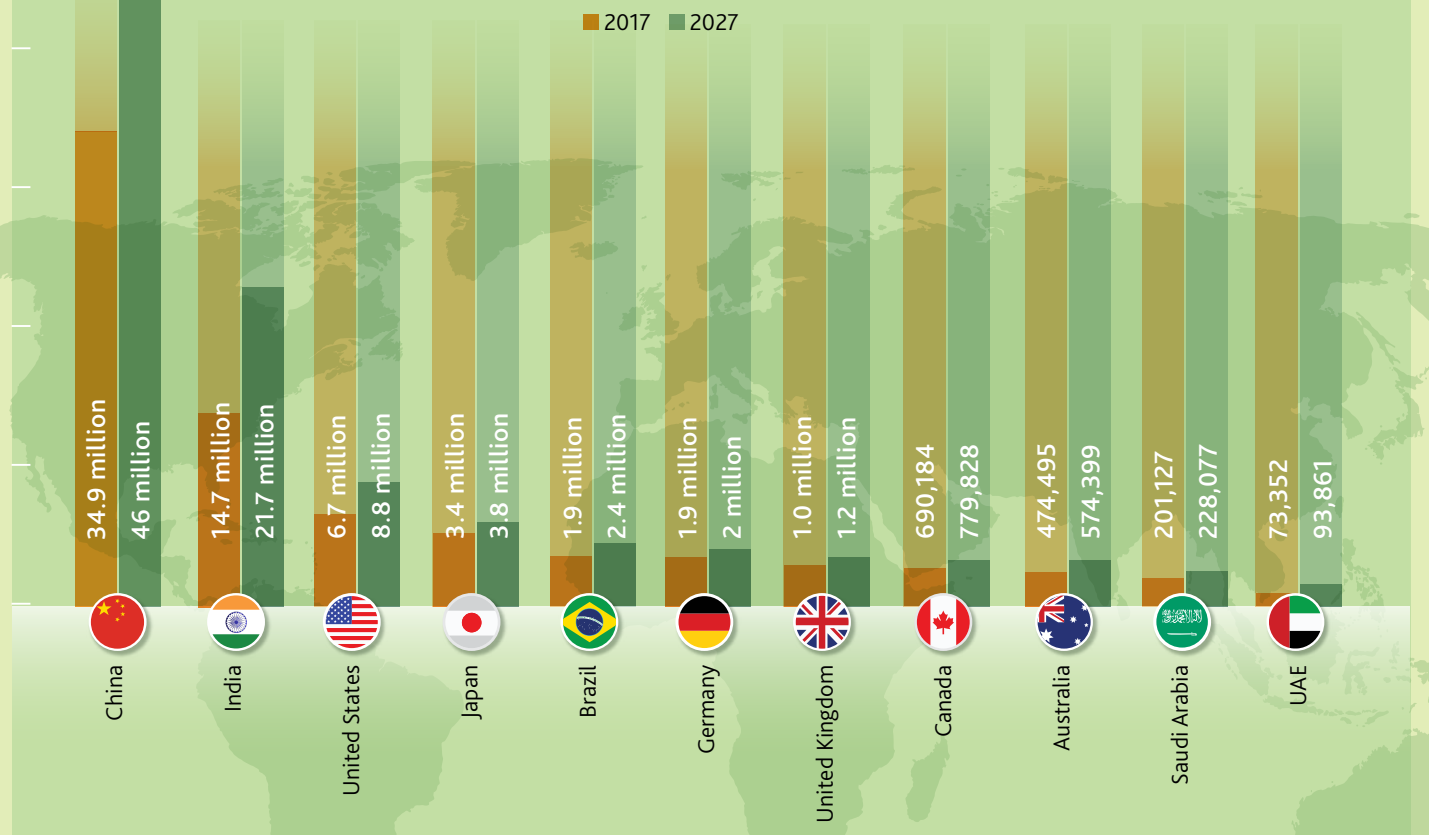
The ideal skill set for today's project professional.



Employment Outlook in Selected Countries

Anderson Economic Group (AEG) and PMI analyzed project-oriented employment opportunity in 11 countries on five continents that represent developed and/or growing economic powers. Project-related job growth is expected to be 33 percent collectively.

Project Management Jobs in Project-Oriented Industries in 2017 and 2027



Global Implications of the Gap

The analysis finds that **project managers contribute to a nation's productivity**, which supports GDP that in turn contributes to the standard of living. Policymakers can use this information to gauge the importance of project management skillsets to economic output.

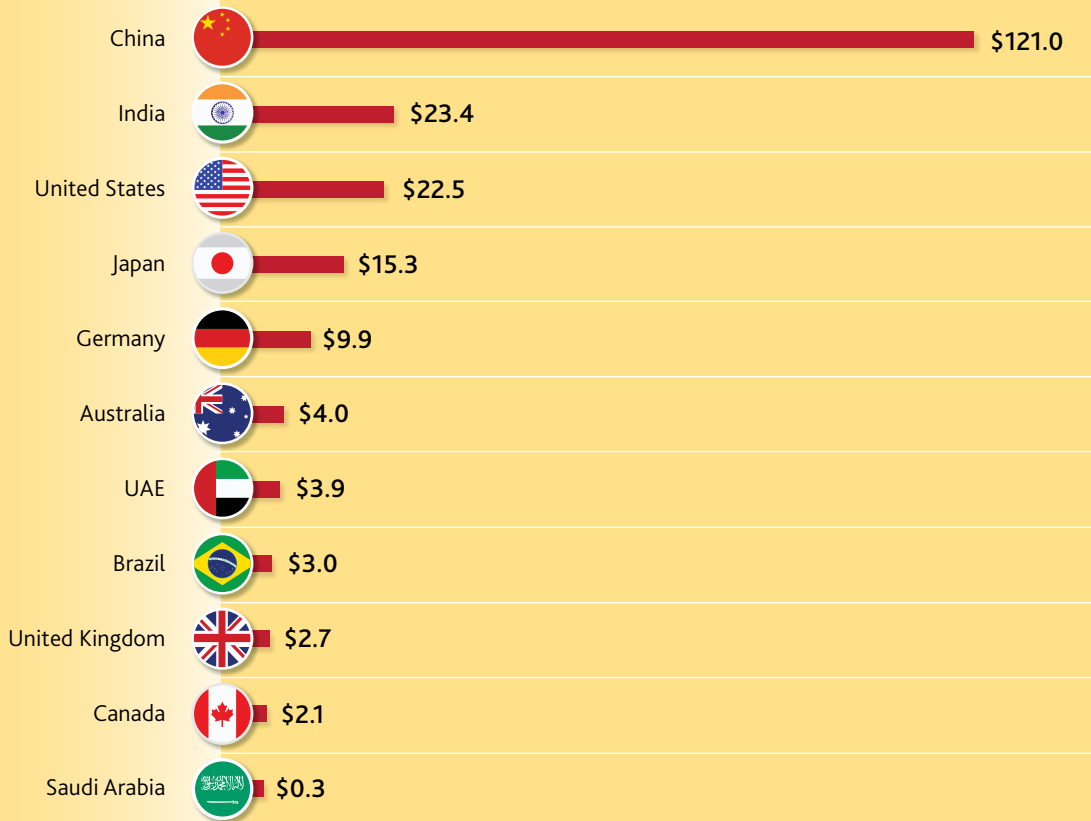
GDP at risk
due to the project
management talent
shortage:
US\$208 billion

GDP contributions
from project-oriented
industries forecast
for 2027:
US\$20.2 trillion



GDP at Risk by Country

in billions of U.S. dollars

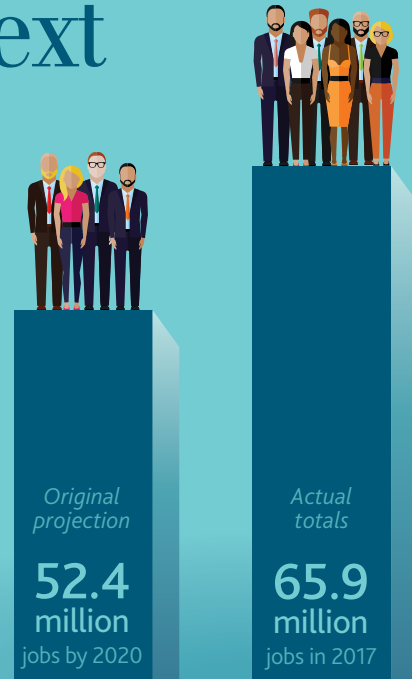


The Analysis in Context

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

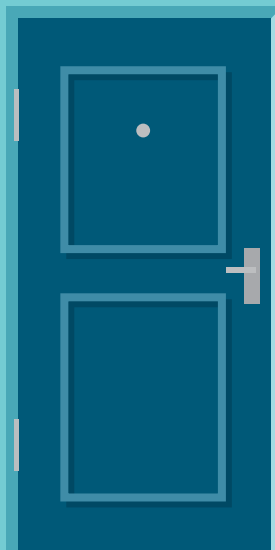
The 2008 analysis found that project management-oriented industries are a large and growing sector and failure to prepare future practitioners could result in hundreds of billions in lost economic output.

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

2.2 MILLION

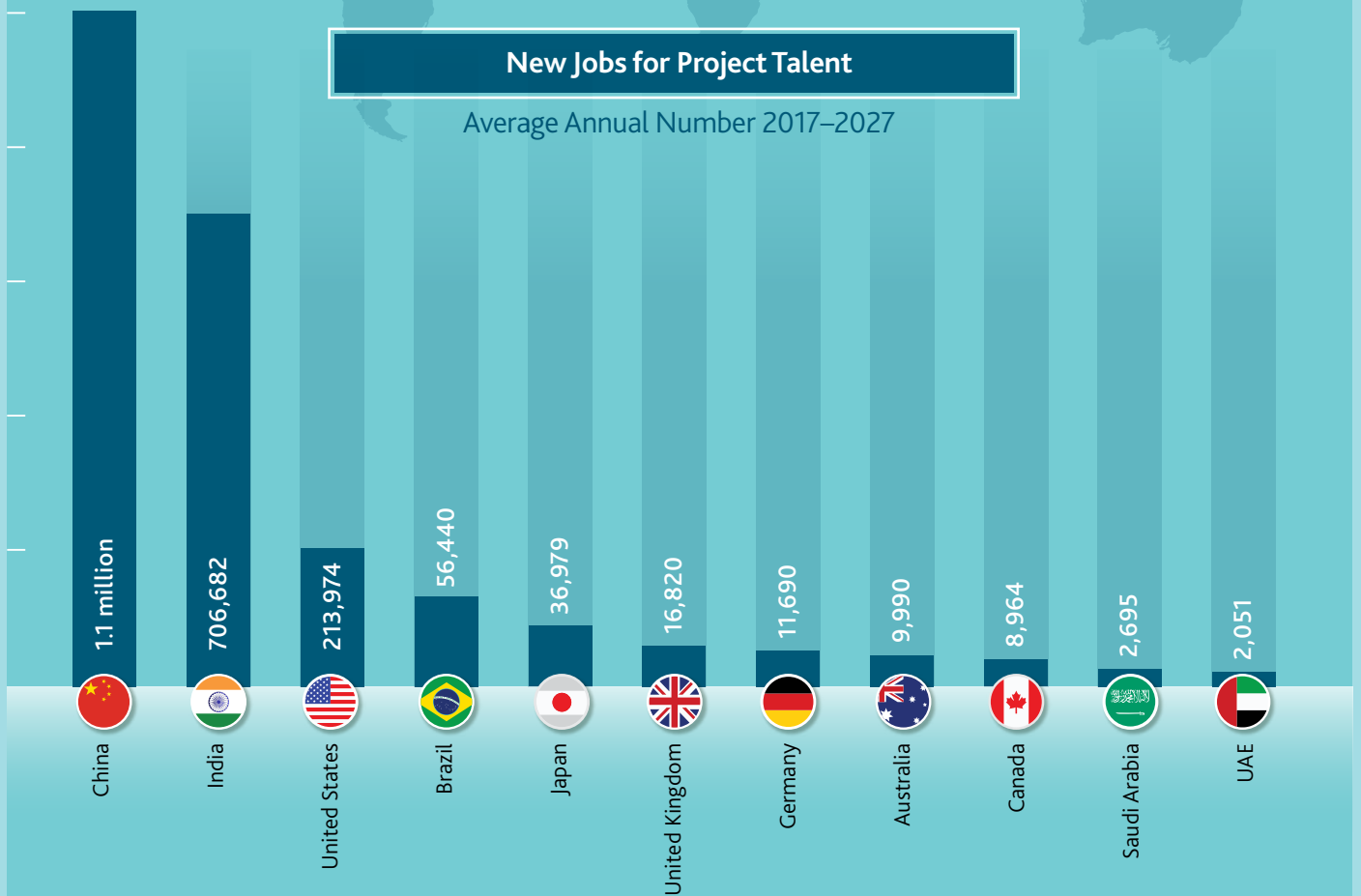
new project-oriented roles each year through 2027

Newly created positions are expected to occur each year in project management-oriented industries in the 11 countries analyzed.



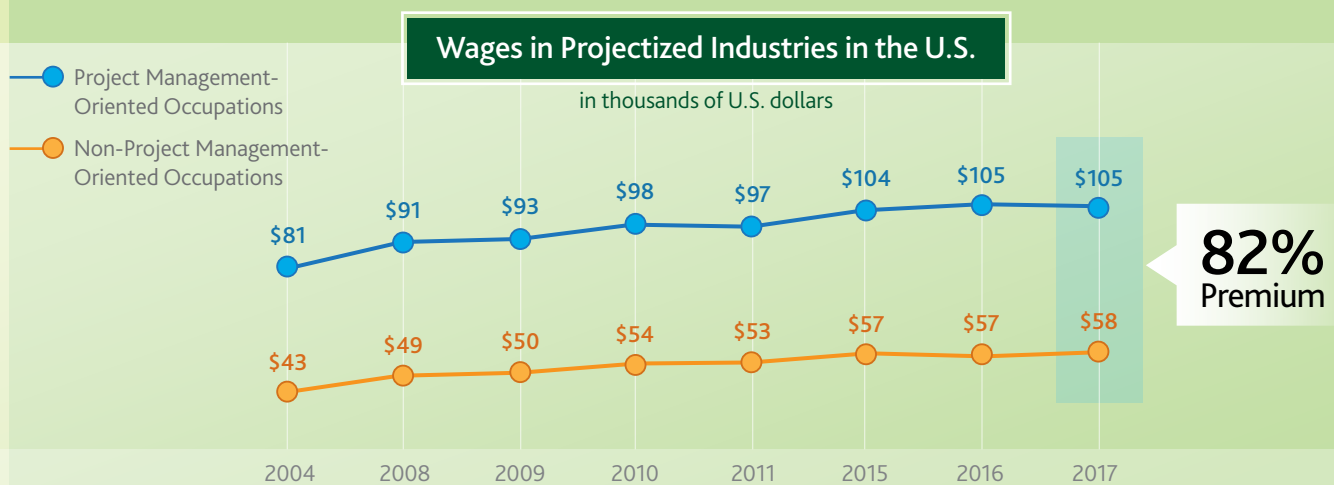
New Jobs for Project Talent

Average Annual Number 2017–2027



The career is financially rewarding as well.

In the U.S. in 2017, wages of project management-oriented workers in projectized industries were far higher on average than wages of non-project-oriented professionals—a premium of 82 percent.



On a global basis, certification also bolsters salary levels as shown in *Earning Power: Project Management Salary Survey*. The ninth edition of PMI's biennial report found that, among those surveyed, salaries of practitioners with the **Project Management Professional (PMP)[®]** certification are 20 percent higher on average than those without a PMP[®].

With an expected increase in jobs, competitive salaries and the chance to make a difference, the future is bright for project professionals.

About the Report

Project Management Job Growth and Talent Gap 2017–2027 is the third assessment of project management employment and industry activity conducted for PMI by the Anderson Economic Group (AEG). Using available data, AEG projected the size of the talent shortage for project management-oriented occupations of industries that rely heavily on project management in the U.S. and ten additional countries. AEG also developed a method to estimate the economic costs from failure to prepare new project talent for future job openings. The 2017 methodology aligns with the two previous talent gap assessments conducted in 2008 and 2012.

Cover illustration by Peter and Maria Hoey

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