

Name: Sandeep Kumar Pothunuri
Student ID: 2223937

AVAILABILITY OF SKILLED LABOUR

The availability of a skilled workforce is a major concern for UK businesses. Skilled workers are people who have special knowledge, training, education and expertise in a particular field of work. Skills shortages in the UK could have a direct impact on economic growth and productivity in the long run. This essay examines the current state of skilled labor availability in the UK and discusses the implications for business.

The UK has long had a reputation as a hub for a skilled workforce across a wide range of sectors including finance, engineering, healthcare, construction and technology. However, in recent years, securing skilled workers has become a problem that many companies are grappling with. According to the latest UK government figures, there are around 1 million vacancies nationwide (Department for Work and Pensions, 2021). However, many of these vacancies are in skills-deficient sectors such as IT and healthcare.

One of the main reasons for the skills shortage in the UK is the mismatch between labor supply and demand. The skills employers are looking for are constantly evolving. Many of these positions require specific modern skills that traditional education systems cannot provide. This is widening the skills gap, which is the gap between the skills of employees and the skills companies need.

Additionally, despite the UK's reputation for having a highly skilled workforce, there is a problem of unemployment among certain skilled workers. Many people are overqualified or have outdated skills and do not have the necessary skills to apply for a particular job. This has created the paradoxical situation of high unemployment and a shortage of qualified workers at the same time in the country. Brexit has also created challenges for the availability of skilled workers in the UK. Prior to Brexit, the flow of skilled workers from the EU to the UK was relatively good. However, the introduction of a new post-Brexit immigration regime has reduced the number of EU citizens moving to the UK to work. This has significantly reduced the supply of available labor, affecting many sectors that are heavily dependent on EU citizens.

Skilled labor shortages directly affect businesses in a number of ways. Companies can have difficulty hiring the right people for specific roles that require specific skills. This can lead to higher recruitment costs to attract the right candidates and longer wait times to fill those positions, which can have a direct impact on business development. If

not, it may be necessary to conduct additional training and development programs for existing employees. Such programs are expensive, time consuming, and can reduce productivity in the short term.

To close the skills gap UK businesses need to focus on several strategies. First, companies should work closely with educational institutions to ensure that the skills they need are built into the education system. This means creating a certification system that reflects the needs of the job market and includes training in areas such as digital skills, critical thinking and problem solving. Additionally, UK businesses should invest in training programs to reskill or upskill existing employees. This allows companies to upskill their workforce to meet new demands and minimize skills shortages.

Another solution to the skills gap is to focus on attracting more skilled workers from other countries. For example, many companies in the UK are looking to countries such as India and China, where there is a wealth of skilled talent in areas such as IT and engineering. The government may also introduce new policies such as skilled worker visas and simplified visa regulations that will make it easier for companies to recruit qualified professionals from abroad.

Finally, UK businesses will need to explore alternative staffing solutions to fill skills gaps. This could include using gig workers, contractors, and part time workers instead of traditional full-time employees. Such flexible working arrangements are ideal for accommodating a company's diverse needs and help meet the company's labor needs. In summary, the UK faces a shortage of skilled workers in several key sectors. The skills gap is due to the mismatch between the skills employers want and the skills employees want. Brexit has also impacted the availability of skilled labor in the UK. To meet this challenge, UK businesses will need to partner with educational institutions, explore alternative staffing solutions and attract across borders.

In summary, the availability of a skilled workforce is essential for UK businesses to remain competitive, increase productivity and foster innovation. The shortage of skilled workers in the UK has been caused by the skills gap, the mismatch between the skills companies need and the skills workers need. Brexit made the situation even worse, leading to a shortage of workers from EU countries.

To close the skills gap, companies should work closely with educational institutions and invest in upskilling and reskilling programs for existing employees. They should consider alternative staffing solutions and seek qualified workers from other countries. Governments can also introduce measures to facilitate the entry of qualified workers and promote education policies related to labor market needs. By adopting these strategies, UK businesses can benefit from a skilled workforce that can drive innovation, boost productivity and fuel economic growth.

However, the UK industry's skill requirements are constantly changing, so it is imperative that businesses remain flexible and adapt to changing conditions. The UK government and businesses need to work together to find new and innovative ways to address the skills shortage and keep the UK an attractive place to do business. In this way, Britain can continue to attract the talent and skilled workforce it needs to maintain its position as a leading center of innovation, progress and prosperity.

References

1. Department for Work and Pensions. (2021). Labour market overview. UK Government. Retrieved from <https://www.ons.gov.uk/employmentandlabourmarket/peopleinwork/employmentandemployeetypes/bulletins/uklabourmarket/january2021>.
2. Llewellyn-Smith, C. (2021). Japan's declining population causes labor shortage. GWSB Business Magazine. Retrieved from <https://business.gwu.edu/news-events/gwsb-business-magazine/winter-2021/japans-declining-population-causes-labor-shortage>.
3. Osterman, P. (2018). US labor shortages: Challenges and opportunities. Institute for Work & Employment Research. Retrieved from https://digitalcommons.ilr.cornell.edu/cgi/viewcontent.cgi?referer=https://www.google.com/&httpsredir=1&article=2376&context=key_workplace.
4. Roehling, M. V., Vander Kooi, G. L., & Planalp, S. (2017). A multidimensional analysis of the labor market effects of diversity. *Academy of Management Journal*, 60(2), 507-529.
5. Wright, P. M., & Haggerty, J. J. (2005). Understanding labor turnover: What connects theory with practice? *Human Resource Planning*, 28(3), 13-24.
6. Cascio, W. F. (2003). *Managing human resources: Productivity, quality of work life, profits*. McGraw-Hill.
7. Zhang, W., Sun, Y., & Li, Y. (2018). Predicting job recruitment success using convolutional neural networks. *Expert Systems with Applications*, 115, 325-337.