Over the next decade nearly **3 1/2 Million** manufacturing jobs likely need to be filled. The skills gap is expected to result in **2 Million** of those jobs being unfilled.

CEOs and manufacturing executives around the world identify talent-driven innovation as the number one determinant of competitiveness. Yet, manufacturing executives report a significant gap in their ability to find talent with required skills. More troubling...the skills gap is expected to grow substantially over the next decade. What impact could the gap have on company performance and how large is the gap likely to grow? The Manufacturing Institute and Deloitte conducted a study to understand the impact and extent of the skills gap, and the study results are as follows:

**Filling jobs is no easy task**
- It takes 90+ days to recruit highly skilled workers.
- 84% of executives agree there is a talent shortage in U.S. manufacturing.
- 80% of manufacturing companies are willing to pay more than the market rates in workforce areas reeling under talent crisis.
- **SIX out of TEN** open skilled production positions are unfilled due to talent shortage.

**The skills gap is widening**
- Over the next decade nearly 3 1/2 million manufacturing jobs will likely be needed and 2 Million are expected to go unfilled due to the skills gap.
- The implications are significant:
  - Every job in manufacturing creates another 2.5 new jobs in local goods and services.
  - For every $1 invested in manufacturing, another $1.37 in additional value is created in other sectors.
  - The retirement of baby boomers, strength of the economy and attractiveness of the industry are ranked among leading factors impacting the talent shortage.

**Developing talent is essential**
- Adding to the complexity is finding workers with the skills required to meet today’s advanced manufacturing requirements.
- The most effective skilled production workforce development strategies cited by executives:
  - **94%** of executives agree there is a talent shortage in U.S. manufacturing.
  - **84%** of manufacturing companies are willing to pay more than the market rates in workforce areas reeling under talent crisis.
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