

Labour Shortages Across the OECD

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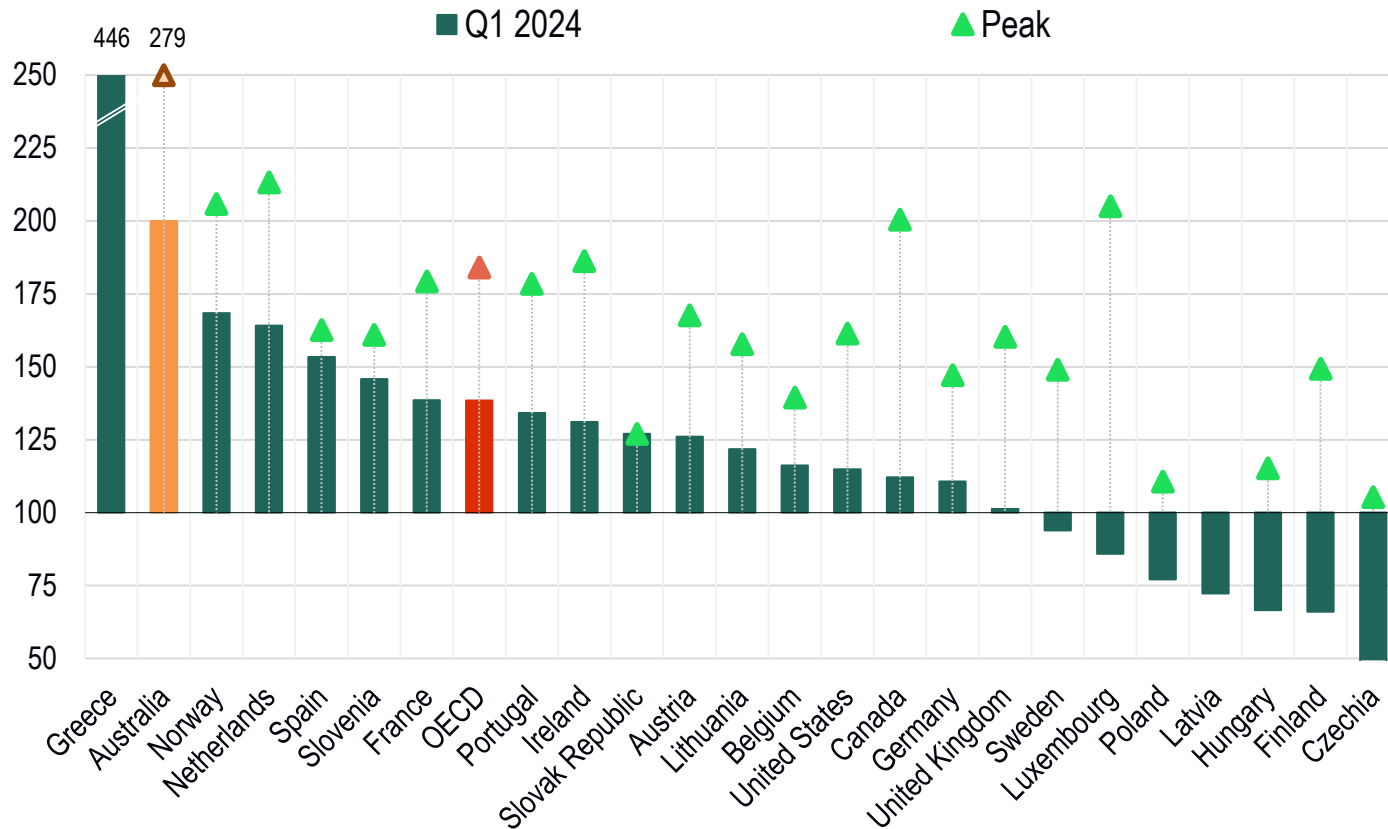
Directorate for Employment, Labour and Social Affairs



Labour market is easing but remains generally tight

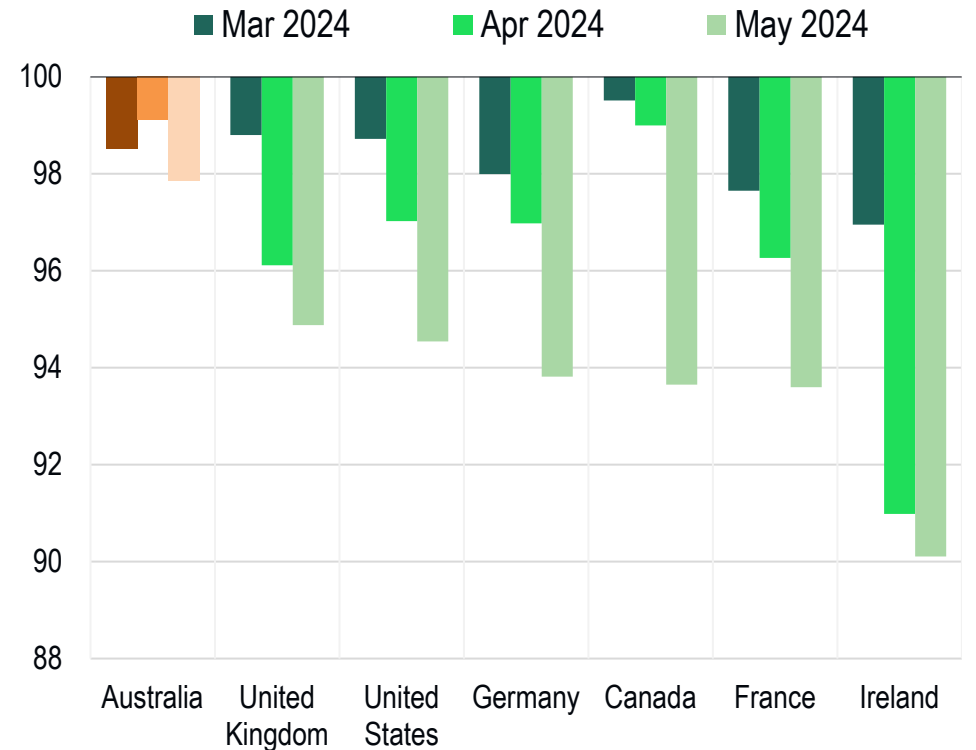
A. Number of vacancies per unemployed person

National definitions, seasonally adjusted, base 100 in Q4 2019



B. Online job postings

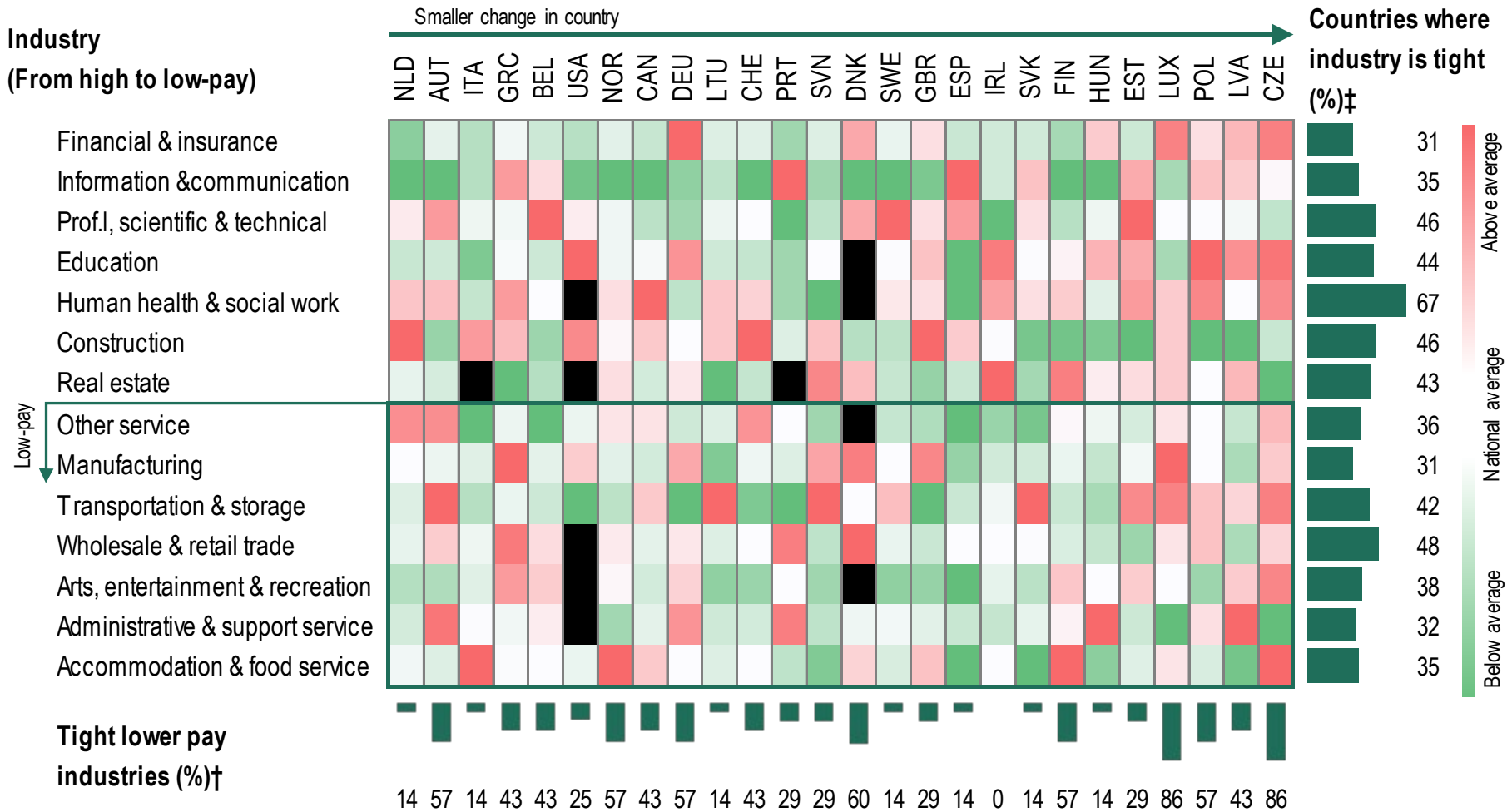
February 2024 = 100, seasonally adjusted



Low-pay industries no longer driving shortages, but tensions remain in health

Changes in vacancy rates by industry

Changes in vacancy rates by industry relative to the country average, Q4 2023 vs Q4 2019



Factors behind labour shortages and challenges

Demographic changes (ageing & changes in LFP)

New skills requirement (AI, digital & green transitions)

Structural shifts and job transitions

Changes in workers preferences (working conditions)

Policies :

- Addressing skills shortages & mismatch
- Activating underrepresented groups in the LM
- Enhancing labour mobilities
- Improving job attractiveness/quality

Thank you

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