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Life Sciences and Industrial Segment Burst

Volume 1

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Great Resignation means great opportunities

According to the 2022 Global Energy Talent [report](#), over 75% of 10,000 energy professionals across 161 countries are considering making a career change in the next three years.

86% of employees in all energy sectors are willing to relocate in pursuit of a more meaningful job with advancement opportunities. Europe is the preferred location for 27% of the respondents, followed by the Middle East (18%) and Asia (15%).

Employees are also interested in switching energy sectors, with renewables being the most popular at 44%. Those already working in renewables would consider moving to power (47%) or oil and gas (37%). Some energy professionals might switch industries completely within the next two years, with technology favoured by many.

An employee's willingness to relocate creates an opportunity for employers to expand the search for talent. Companies benefit from an [upskilled workforce](#) with a broad range of experiences. Widening their employee search to engage people globally can help to meet project needs and reduce delays. The key is to offer employee benefits that make the move worthwhile.

For 43% of respondents, career progression is the main incentive to relocate. With competition for [energy professionals](#) increasing, organisations that offer a clear path to advancement will not only more easily attract but also retain talent.

Energy professionals are re-evaluating their career goals and employment needs, looking for new opportunities to develop skills, innovate, and contribute to meaningful projects. By offering a clear path to advancement, providing cross-training, and encouraging promotion from within, forward-thinking companies can use the appeal of the Great Resignation to their advantage.



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New talent programmes for energy transition

The energy sector is facing extraordinary challenges with the energy transition. Finding and retaining highly qualified talent is the key to success. Companies are using these challenges as an opportunity to make significant, meaningful changes to implement new practices and transform their talent programmes. Hoping to reduce turnover and increase productivity, energy companies become more attuned to the needs of their employees.

Mercer's 2022 Global Trends [survey](#) identified three key factors that energy companies are prioritising as part of their energy transition strategy:

Change corporate culture and improve the employee experience: The COVID pandemic has given rise to a newfound concern for [employee wellness](#). 71% of companies surveyed have already changed or have plans to improve their organisation's approach to employee health and well-being, while 55% are

focusing on flexibility. Prioritising well-being and mental health has been shown to reduce absenteeism and turnover, lower employee stress, and increase engagement and productivity.

Align talent and skills with corporate needs: A successful energy transition requires a skills transition and 54% of companies surveyed are working to identify new skills necessary for their post-Covid operations. However, currently only 11% are paying to support their existing workforce in acquiring [new skills](#).

Embed ESG (environmental, social, and governance) throughout the organisation: 78% of surveyed energy companies have identified ESG as a crucial focus in the upcoming year. Employees report higher job satisfaction when their organisation prioritises environmental and social concerns. Most workers recognise a company's approach to [ESG](#) as a major factor in choosing to stay in a job or deciding to move to a new one.

Energy professionals switch to green jobs

According to the 2022 Global Energy Talent Index (GETI) [report](#), employees are interested in green energy and are willing to relocate or switch fields in pursuit of a meaningful job that aligns with their personal values and provides advancement opportunities.

Even though 86% of employees claim that ESG is a major factor when applying for a new job or deciding to stay in their current position, 29% of power professionals say that their organisation has not done enough to prepare for a clean energy transition. The switch to clean energy has been identified as the second greatest challenge facing the sector, right after COVID-19.

For workers who say that their employers have adapted well, 88% are positive about the changes and agree that transitioning to clean power increases employee satisfaction and retention. Companies that do not take these changes seriously risk losing talent to their competitors.

Post-COVID, employees in all industries are [re-evaluating](#) their careers and life priorities. Energy sector workers want to contribute to a sustainable future. Companies need to make sure they are communicating their ESG and clean energy transition plans effectively or they may find themselves losing talent in the war for green jobs.

86% of power workers would consider leaving their jobs for another energy sector within three years.

55% of energy professionals are interested in switching to renewables.

38% of power employees may leave the energy sector altogether in favour of technology.