

Forecasting skill supply and demand in Europe 2013

Session 1: Presentation of new projections

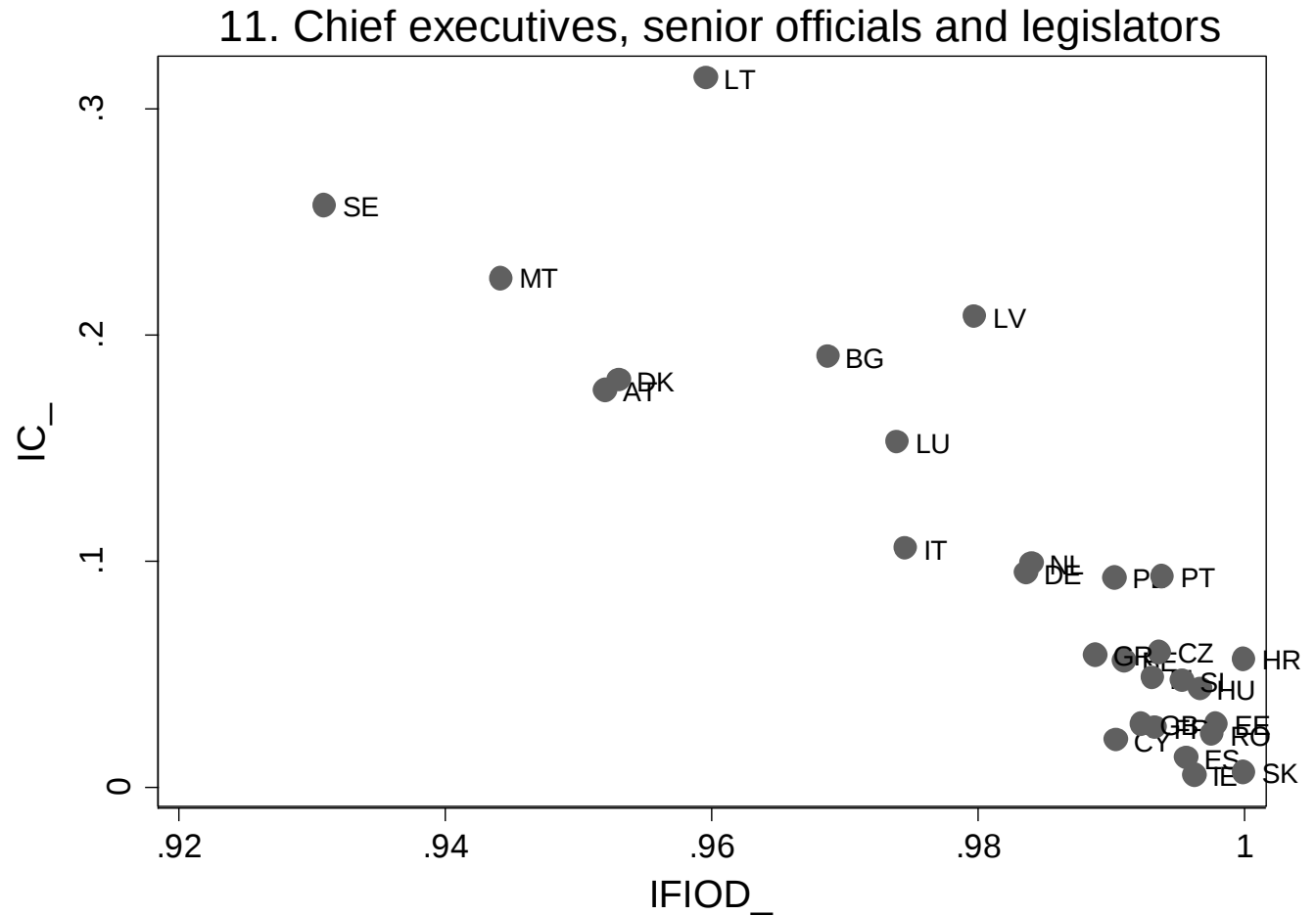
Ben Kriechel (Economix Research & Consulting)

Validation workshop

4th October 2013, Thessaloniki

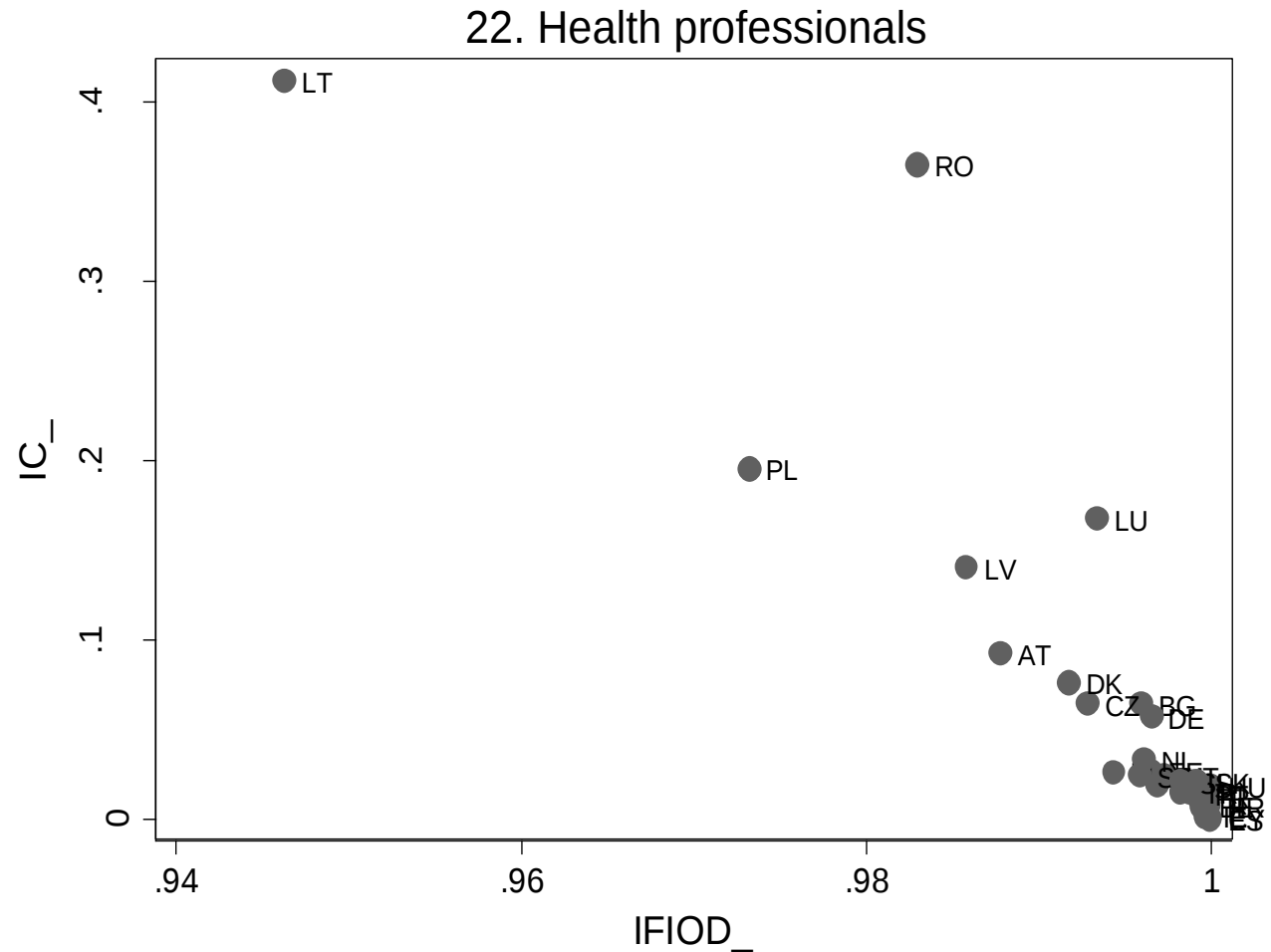
Indicator of shortages

Example: Chief executives



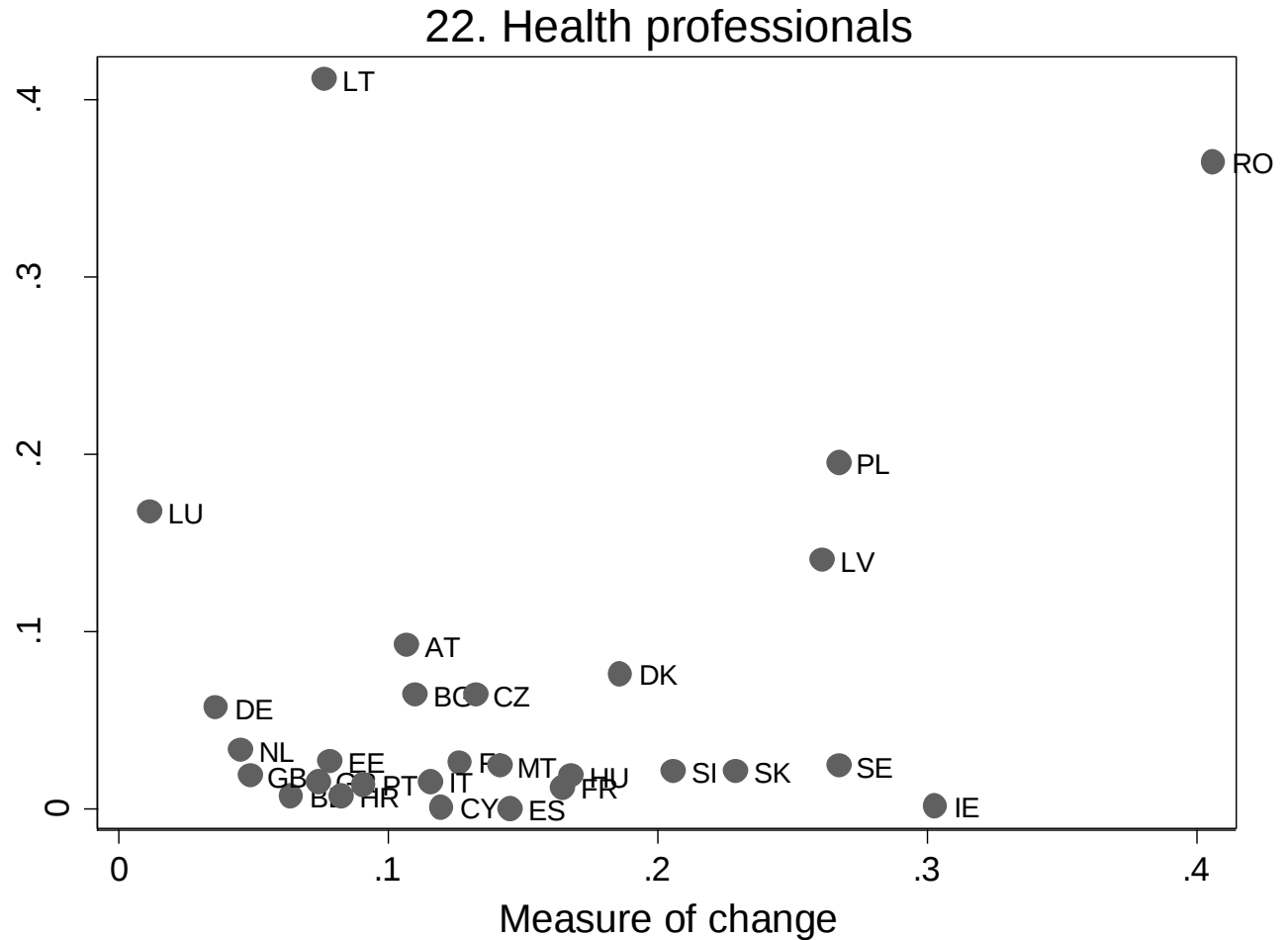
Indicator of shortages

Example: Health professionals



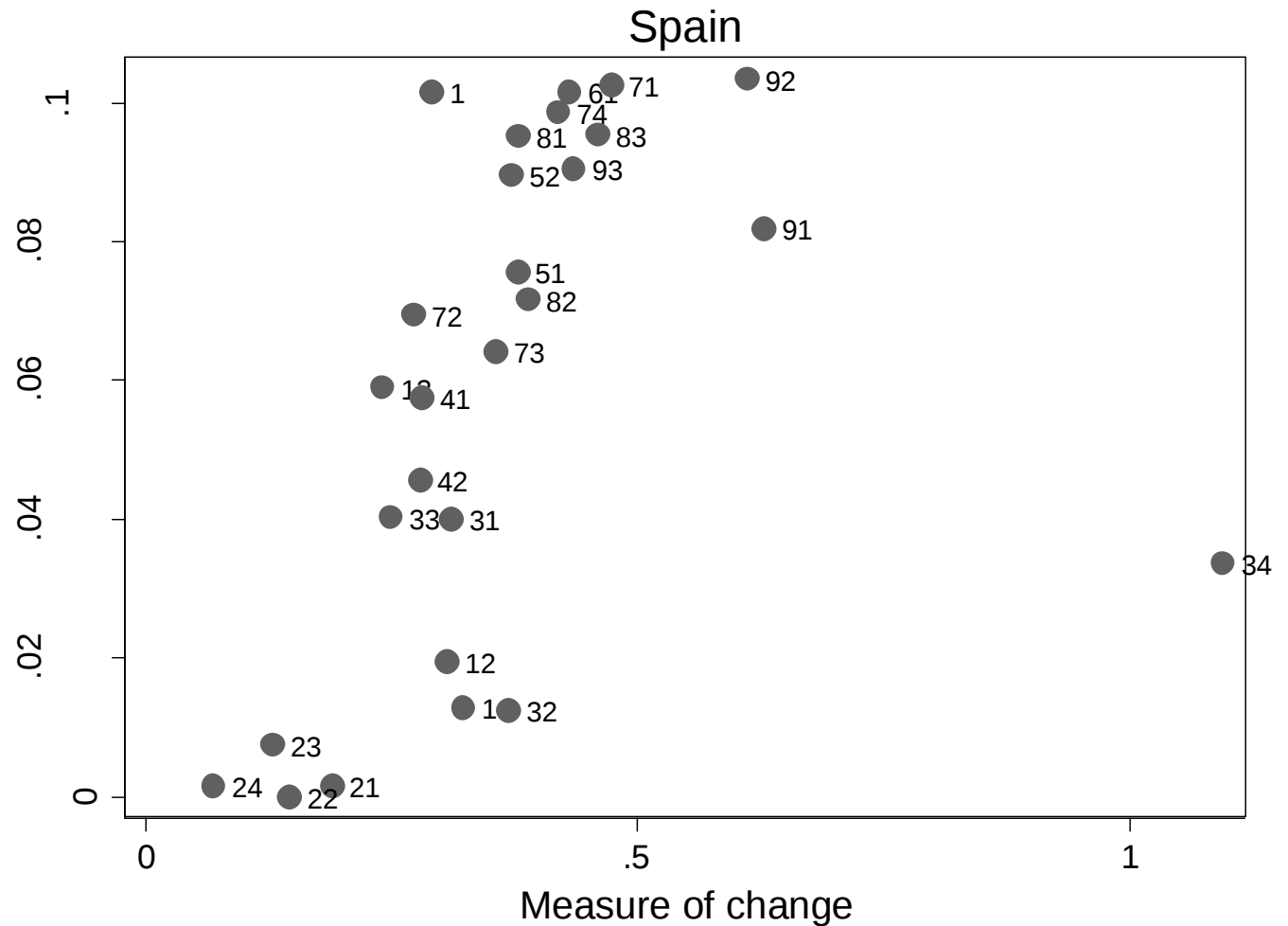
Measure of change vs. Indicator of shortages

Example: Health professionals



Measure of change vs. Indicator of shortages

Example: `Spain



Extending IFIOD

Fields of Qualification

The indicator takes imbalance of supply and demand of the underlying education types in an occupation to determine a measure of “difficulties” in hiring workers of a specific type in the future.

Relative wage position of occupation (IRWEI)

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Taking stock

- Adjustment needed to solve imbalances by numbers;
- RAS procedure gives (implicit) weights to status quo in order to solve future imbalances;
- Indicator of future imbalances by occupation (IFIOD) 'distributes' shortages by skill (level) across occupations by the weight they use.

Taking stock II: Underlying processes

- Adjustments might not be feasible;
- Substitution processes can run across levels or within levels;
- Having sufficiently high educated might not solve a shortage in teachers, medical personnel, engineers;
 - ➔ Combining fields and education level might overcome some of this;
 - ➔ Including wage information makes the reallocation more realistic.

But:

- No consistent estimate of supply by fields.

Conclusions

- Modeling imbalances should include as much information as possible and mimic the economic processes on the labour market.
- Indicators help in summarizing and comparing outcomes across various dimensions (occupation, country, etc.)
- Summarizing imbalances should include the important information that is needed for policy action;
- Fields of education can be a crucial information in measuring imbalances;
 - Future work should include fields and extrapolate future field-related trends in recruitment and enrolment.
- Wage information can include information on imbalances and means to reallocate scarce qualifications.

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