

A comprehensive study that examines the evolving talent acquisition landscape in today's dynamic business environment.



Foreword

As we enter a new year, I am delighted to extend my warmest wishes for a year filled with growth, resilience, and unprecedented success. It gives me great pleasure to introduce the "Global Talent Acquisition Insights 2024" Report. In this comprehensive study, we provide a holistic view of emerging trends, strategies, and transformative shifts that will shape the talent landscape in the years to come.

The year 2023 was marked by the dominance of a conservative mindset toward workforce management, as organizations grappled with the complexities of a rapidly evolving job market and the disruptive influence of AI. However, adaptability to change and a skills-first approach emerged as key themes that shaped organizations globally.

This report reflects the thoughts and insights of over 7500 HR leaders from around the world, exploring their perspectives on how the talent landscape is expected to evolve in the future. The common sentiment for success is the elevation of people and equipping them with the right skill sets. As traditional skills become obsolete at an unprecedented pace, it is crucial to adopt a fresh perspective to elevate the right individuals within existing roles and attract talent that can quickly adapt.

Forward-thinking organizations are leading the way by designing work that redefines how people interact with and leverage AI to their advantage.

Mercer | Mettl is at the forefront of implementing cutting-edge talent solutions that explore skill-based talent management strategies, aiming to build a Workforce 2.0 that places people at the center stage and utilizes AI to create a brighter future.

As we embark on this journey, I would like to express my sincere gratitude to our readers, colleagues, clients, and partners for their trust and collaboration. I am certain the insights within these pages will guide us in building transformative practices that will help more and more organizations elevate their people for success.



Siddhartha Gupta Chief Executive Officer Mercer | Mettl

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Introduction

In the dynamic world of global talent acquisition, staying ahead of trends and understanding emerging patterns is key for organizations striving for success.

The "Global Talent Acquisition Insights 2024" serves as an invaluable guide, navigating through the complexities of talent acquisition to provide a comprehensive overview of the current state and what the future may hold.

This report is a ready reckoner for HR professionals, business leaders, and industry stakeholders seeking strategic guidance in their quest to attract, retain, and optimize talent on a global scale.

By leveraging the latest data, industry insights, and expert perspectives, this report not only captures the pulse of the current talent acquisition landscape but also anticipates the transformative shifts that will shape the workforce ecosystem in the coming years. As we delve into the vast world of talent acquisition, this report aims to empower decision-makers with actionable insights, enabling them to align their strategies with the evolving demands of a competitive and everchanging global marketplace. Join us on this journey as we unravel the trends, challenges, and opportunities that will define the future of talent acquisition in 2024 and beyond.



Methodology

About the Mercer | Mettl Global Talent Acquisition Insights 2024 Report:

The Global Talent Acquisition Insights 2024 survey was rolled out for HR and talent acquisition leaders in organizations across the globe to understand their current hiring challenges, strategies and outlook for the future.

The data gathered from the survey was used to derive insights and trends reflecting what's in the minds of talent acquisition leaders globally and what they foresee in the year ahead.



Respondents

7500+
HR leaders

48+
countries

1000+ CXOs or above

50+
industries

By industry

Information Technology, Financial Services, Manufacturing, Transporation, Healthcare, Retail, Automobile, Food and beverage, Machinery, Chemicals, Banking, Internet

*Only top 12 industries have been highlighted. More than 50 industries have participated in the survey.

By organization size

60% Large (>=1000 employees)

22% Medium (200-1000 employees)

18% Small (1-200 employees)

Executive summary

In the pursuit of attracting and cultivating the best talent, organizations are set to navigate a complex hiring landscape in 2024, marked by both successes and challenges. The Global Talent Acquisition Insights 2024 Report brings insights from the year that went by, its profound transformations, evaluating the efficacy of various hiring strategies and shedding light on pivotal shifts that are primed to reshape the recruitment paradigm in the years that lie ahead. The report is not merely a retrospective lens but a forward-looking compass, equipping organizations with the knowledge to thrive in the ever-evolving world of talent acquisition.

1. Emerging trends in hiring- Hits and misses

This section offers a candid exploration of the successes and failures of organizations in the realm of talent acquisition by providing **insights** from over 7500 talent acquisition leaders across the globe.

43% of organizations believe that focusing on candidate experience matters most.

2. Workforce trends and the layoffs story

A comprehensive analysis unveils the current pulse of global recruitment, from remote hiring practices to understanding why the layoffs happened in 2023, spotlighting regional nuances and industry-specific trends.

85%

of mid-sized companies reported minimum volatility in hiring and zero layoffs.

3. Skills-based recruitment

The section underscores the pivotal role of skill-based hiring, as organizations increasingly recognize the importance of assessing and prioritizing specific skill sets, reshaping the criteria for candidate evaluation.

76%

of organizations highlight communication skills as the top skill while hiring candidates.

4. Al in hiring and the future of jobs

This section delineates the transformative role of AI in streamlining recruitment workflows, predicting candidate success, and more. It explores how organizations are leveraging AI to stay ahead in the talent race.

5. Elevating people, embracing Al: Outlook for 2024 and beyond

Peeking into the future, the report offers a forward-looking roadmap for talent acquisition. From the evolution of remote work to the rise of gig economies, it anticipates trends that will reshape hiring strategies, providing organizations with the foresight to proactively adapt to forthcoming changes.

Data science jobs are expected to be in maximum demand across organizations.

60%

of companies believe building a strong employer brand is the future of hiring.



Emerging trends in hiring- Hits and misses

In the relentless pursuit of top-tier talent, organizations globally recalibrated their approaches to talent acquisition in 2023.

This section of the Global Talent Acquisition Insights 2024 Report highlights the dynamic strategies that are being adopted by forward-thinking organizations to navigate through the hiring downturn globally.



Emerging trends in hiring – Hits and misses

Employee turnover drove hiring in 2023!

Read more \rightarrow



Attracting the right talent is the biggest hiring challenge for organizations

Read more →







Understanding candidate preferences and expectations is a crucial hiring factor

Read more →

Job sites continue to be an effective way of hiring

Read more →

Employee turnover drove hiring in 2023!

A whopping 61% of companies all over the world felt that employee turnover was the top reason for them hiring this year. This indicates that the Great Resignation is not over yet or that the company has laid off some or a major portion of its employees. We will delve deeper into layoffs in our upcoming sections.

The global recruitment market this year may not be very conducive to hiring, but that has not stopped employees from looking for better opportunities for growth and a safe place to express themselves.

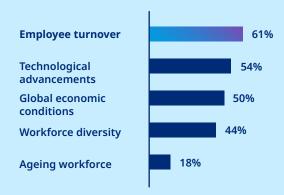
The main reason employees quit organizations could still be low pay, but that's not the only reason people leave organizations anymore.

Once the headcount decreases, the companies will be forced to hire atleast some employees if not all replacements to ensure that the work that is essential to drive revenue and growth is done, and organizational goals continue to be met.



of companies worldwide point to employee turnover as the foremost reason for hiring in 2023

Top trends influencing hiring in 2023



Attracting the right talent is the biggest hiring challenge for organizations

Attracting the right talent poses the biggest challenge due to increased competition for skilled professionals, creating a talent-scarce environment. Organizations today grapple with evolving workforce expectations, requiring strategic employer branding and compelling employer value propositions.

The intensifying demand for specialized skills further accentuates the difficulty in securing top-tier candidates.

Additionally, the influence of remote work options and changing job preferences necessitates adaptability in recruitment strategies. Budget constraints amplify the challenge, compelling organizations to balance financial considerations with the imperative to secure high-caliber talent in a dynamic and competitive hiring environment. Organizations that fail to understand the changing work scenario and the changing needs of the candidates run the risk of falling behind in the hiring race.



recruitment leaders highlight difficulties in attracting top-tier talent

Top hiring challenges for organizations in 2023



Understanding candidate preferences and expectations is a crucial hiring factor

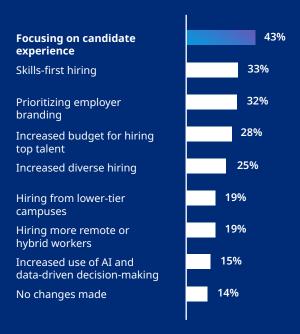
Organizations recognize the transformative impact of prioritizing the candidate experience on hiring success. Placing a heightened focus on creating positive, transparent, and engaging interactions throughout the recruitment process, starting from the initial interaction to the onboarding, emerged as a transformative strategy.

This is closely followed by a strategic emphasis on employer branding, wherein companies recognize the significance of showcasing a compelling workplace identity with a focus on company culture, values and a strong purpose to attract top talent. Moreover, the adoption of a 'skills-first' hiring approach gains prominence, indicating a departure from traditional qualifications and an increased emphasis on assessing and prioritizing specific skill sets to align with evolving job requirements. Together, these strategic adaptations reflect a nuanced understanding of the modern candidate's expectations and contributed significantly to positive hiring outcomes.

43%

of organizations believe that focusing on candidate experience matters most

Effective practices that positively influence the hiring process



Job sites continue to be an effective way of hiring

Job sites such as LinkedIn, Naukri, Indeed, Glassdoor, and Monster have become indispensable in modern recruitment due to their expansive reach and targeted audience.

These platforms serve as centralized hubs where companies can showcase job opportunities to a vast pool of active and passive candidates. Job seekers, in turn, benefit from streamlined access to a multitude of opportunities and can present their profiles to a diverse range of employers.

These job sites act as dynamic ecosystems that bring together companies and candidates, offering a mutually beneficial space for effective and streamlined talent acquisition.

Employee referral programs emerge as the second most effective hiring method. Leveraging existing employee networks to identify qualified candidates helps in fostering a sense of trust and cultural fit. Social media job postings secured the third spot, capitalizing on the widespread use of platforms like LinkedIn, Facebook, X and more to reach a diverse audience.

Top recruitment channels preferred by organizations

65%	Job sites like LinkedIn, Naukri and more
11%	Referral programs
7%	Social media posts
6%	Internal mobility
6%	Company website

We understand that providing growth and learning opportunities is crucial in attracting the best candidates. We believe in our core philosophy called 'RISE,' whose purpose says that by enabling others to rise, we will rise together.

Munira Thanwala

Head Talent Acquisition and Talent Management, Mahindra First Choice Wheels Ltd



of companies believe that employee turnover drove hiring in 2023

40%

of leaders cite attracting top talent as the top hiring challenge

43%

of recruiters focus on candidate experience for hiring success

Workforce trends and the layoffs story

In 2023, global recruitment patterns reflected a dynamic and adaptive landscape. Skill-based hiring has increasingly taken precedence over conventional qualifications, emphasizing the need for adaptable and specialized competencies. Amidst the global economic conditions, companies navigated budgetary constraints while prioritizing innovative approaches to attract and retain top talent.

In this transformative environment, agility and a keen understanding of regional nuances remain key factors in successful global recruitment endeavors.



Workforce trends and the layoffs story

Organizations hired, but hired cautiously, in 2023

Read more \rightarrow

The 2023 layoffs story: Low financial performance caused organizations to reduce or freeze hiring

Read more \rightarrow

The gig economy is here to stay

Read more →



Flexible workforce models will define the future of work

Read more \rightarrow

Rehiring is an effective way to regain and retain top talent

Read more \rightarrow

Organizations hired, but hired cautiously, in 2023

2023 as a year revealed a nuanced trend as hiring experienced a dip or stagnation for 56% of organizations. This shift signals a recalibration in recruitment strategies, influenced by factors such as evolving market conditions, technological disruptions, and the ongoing global economic pulse.

Organizations were compelled to reassess their hiring needs, strategically allocating resources amidst an environment characterized by both challenges and opportunities.

This dip in hiring has served as a pivotal reflection point, prompting businesses to adopt agile approaches, leverage innovative hiring technologies, and stay attuned to the dynamic currents shaping the contemporary employment landscape. This could also be the best opportunity for organizations to build from within by upskilling and reskilling the existing top performers.

Information technology and financial services companies reported biggest slump in hiring numbers in 2023.

56%

of companies reported a dip or stagnation in hiring in 2023

Out of them,

54%

comprised large corporations

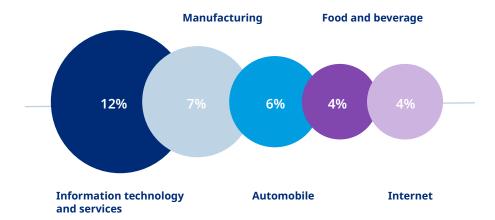
*Large corporations refer to organizations having people strength above 1000



The 2023 layoffs story: Low financial performance caused organizations to reduce or freeze hiring

32% of companies reported having implemented layoffs

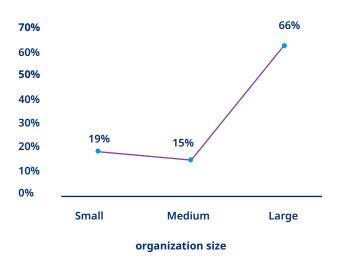
Top industries in which organizations experienced layoffs in 2023



In 2023, **organizations faced** the challenging reality of implementing **layoffs**. This unfortunate trend was a response to various factors, including economic uncertainties, industry shifts, and the evolving nature of work. The repercussions of these workforce reductions impacted multiple industries, prompting organizations to navigate the delicate balance between cost management and sustaining a resilient workforce.

85%

of mid-sized companies reported minimum volatility and zero layoffs Layoffs in 2023 by organization size



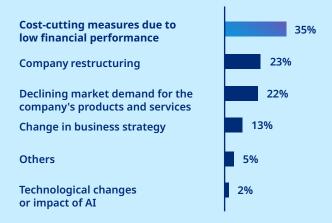
Organizations attribute layoffs to three predominant factors. Low financial performance prompted 35% of the organizations that experienced layoffs to implement cost-cutting measures as a strategic response to economic challenges. Secondly, company restructuring initiatives aimed at optimizing operations and enhancing overall efficiency led to workforce adjustments. Thirdly, the decline in demand for companies' products and services, influenced by market dynamics, resulted in a strategic realignment of human resources.

These top three reasons also indicate economic uncertainties, internal optimization efforts, and the need for organizations to adapt swiftly to changing industry demands.

In response to economic challenges, organizations have strategically recalibrated their hiring strategies to mitigate layoffs. From **implementing hiring freezes**, to **reducing the number of job openings**, companies have also focused on enhanced efforts towards retaining talent, emphasizing the importance of employee engagement, upskilling, and fostering a positive workplace culture.

These strategic shifts point to a proactive approach by organizations to navigate uncertainties. Prioritizing workforce stability and preserving the much-needed core competencies becomes the linchpin for driving operational resilience in this dynamic business market.

Main reasons for layoffs in 2023



Emerging changes in hiring strategy to counter layoffs



Flexible workforce models will define the future of work

61% of organizations responded to have hired one or more remote workers in the last one year. This shift reflects a strategic response to evolving workforce preferences and the ongoing impact of global events. Remote hiring facilitated access to a broader talent pool, enabling organizations to tap into diverse skill sets regardless of geographical constraints. The trend also signifies a transformative approach to talent acquisition, emphasizing flexibility and adaptability as key drivers in the contemporary employment landscape.

Interestingly, 18% of organizations demonstrated a significant pivot toward remote work by hiring 50% or more of their new workforce in remote positions. This strategic move reflects a broader acceptance of hybrid and virtual work models, allowing companies to access global talent pools and adapt to evolving workplace dynamics. The statistics highlight a paradigm shift in traditional hiring practices, emphasizing the growing prevalence of remote work as a cornerstone of organizational strategy.

Computer software and machinery industries recruited maximum remote workers.



of companies hired one or more remote workers



of organizations hired more than half of their workforce in remote positions

The gig economy is here to stay

59% of organizations leveraged the gig economy by hiring one or more freelancers or contractors. This trend underscores a strategic shift toward flexible workforce models, allowing companies to tap into specialized skills and scale their teams dynamically.

The utilization of freelancers signifies a response to the evolving nature of work, providing organizations with agility and cost-effectiveness in meeting project-specific demands. This statistic reflects a growing acknowledgment of the gig economy as an integral component of modern workforce strategies.

The strategic shift towards borrowing talent emphasizes the increased adoption of flexible workforce solutions, allowing companies to access specialized talents on a project-specific basis.

59%

of organizations leveraged the gig economy by hiring one or more freelancers or contractors



Rehiring is an effective way to regain and retain top talent

70% of organizations believe in rehiring, showcasing a strategic focus on retaining institutional knowledge and experienced talent. The decision to rehire shows a commitment to leveraging familiar skill sets, promoting efficiency, and minimizing the learning curve associated with onboarding new employees. Such a trend speaks to organizations recognizing the value of retaining and reintegrating proven contributors into their evolving operational landscapes.

Organizations demonstrated a strategic emphasis on **rehiring by appointing 50% or more of their new hires from familiar talent pools**. This approach underscores a commitment to leveraging proven skills, fostering organizational continuity, and minimizing recruitment risks. The statistics highlight a nuanced hiring strategy, where the reintegration of experienced employees plays a pivotal role in shaping resilient and adaptive workforces.

organizations chose to employ 'boomerang' hires



The world after COVID has evolved multi-fold. As an organization, having employees from across multiple cities and even countries working for us remotely has increased the depth of experience we have been able to induct into the organization.

Kangan Shekhar

Chief Human Resources Officer, Mercer | Mettl



32% of organizations laid off their employees in 2023

7 out of 10

organizations chose to employ 'boomerang' hires

61%

of companies hired one or more remote workers

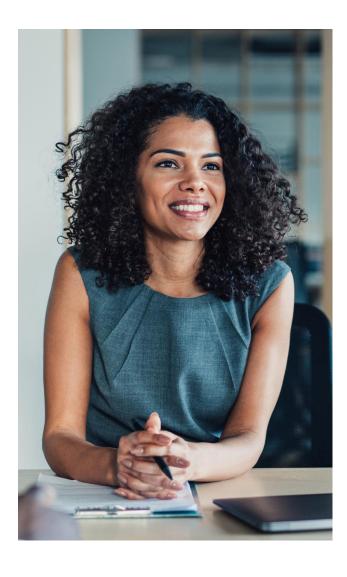
Skills-based recruitment

As organizations globally recalibrate their strategies to meet evolving workforce demands, this section delves into the strategic imperative of prioritizing specific competencies over traditional qualifications.

From assessing technical proficiencies to evaluating adaptive skills, it explores how a skill-centric approach is redefining the recruitment landscape.



Skills-based recruitment



Excellent communication skills are key to sustained organizational success

Read more \rightarrow

Behavioral interviews are critical in selecting the best technical and sales candidates

Read more \rightarrow



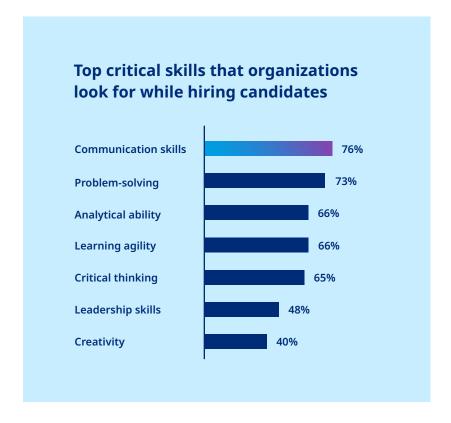
Excellent communication skills are key to sustained organizational success

While hiring, organizations prioritize soft skills that go beyond technical prowess. Foremost among these are **effective communication skills**, as clear and articulate expression fosters relationship building, collaboration and seamless interaction within teams. Following closely, problem-solving abilities take precedence, reflecting the necessity for candidates who can navigate challenges adeptly and contribute innovative solutions.

Critical thinking, positioned as the third key soft skill, underscores the importance of candidates who can analyze information, make informed decisions, and adapt swiftly to dynamic environments. This hierarchy of soft skills reflects a strategic alignment with the multifaceted demands of the contemporary workplace, where effective communication and problem-solving skills are essential for fostering a dynamic and resilient workforce.

76%

of organizations highlight communication skills as the top skill they look for while hiring candidates



Behavioral interviews are critical in selecting the best technical and sales candidates

Behavioral interviews are crucial for technical and sales candidates as they assess not only technical proficiency but also interpersonal skills and problem-solving abilities. In technical roles, evaluating how candidates handle challenges and collaborate is vital. For sales positions, understanding communication styles, resilience, and adaptability through behavioral questions ensures a well-rounded assessment, ultimately leading to the selection of candidates who excel both technically and in customer-facing roles.

Hiring technical candidates Hiring sales candidates

17/20

organizations rely on knowledge-based interviews as the foremost choice for assessing technical acumen

91%

of organizations cite communication and interpersonal skills as the most critical need from a salesperson

Hiring technical candidates

Recruiting technical candidates takes center stage for organizations focusing on skills-based hiring, prioritizing specific and specialized competencies over conventional qualifications. The strategic focus on hiring technical talent aligns with the imperative of staying at the forefront of industry advancements, fostering a dynamic and competitive edge in the global job market. Technical expertise continues to be the top skill most sought by organizations looking to hire technical candidates. One has to be proficient in the various programming languages and usage of tools and software to excel at the technical role one is assigned.

Complementing this, problem-solving skills are essential, enabling candidates to navigate complex challenges and contribute innovative solutions. Equally vital are communication skills, facilitating effective collaboration, clear articulation of ideas, and seamless integration within multidisciplinary teams.

Top skills organizations look for in technical candidates

88%	Technical expertise
77%	Problem-solving ability
56%	Communication skills

Organizations utilize various methods to assess technical skills, with knowledge-based interviews taking precedence as the most preferred choice in assessing technical candidates. These interviews delve into a candidate's theoretical understanding, probing their grasp of key concepts. Following this, behavioral interviews assess practical applications of knowledge, exploring past experiences and decision-making abilities. Coding simulation exercises emerge as the third crucial assessment tool, providing a hands-on evaluation of a candidate's technical capabilities in real-world scenarios. This strategic sequence ensures a comprehensive evaluation, ranging from theoretical expertise to practical problem-solving skills, offering a clear and informed perspective on a candidate's suitability for technical roles.

Top ways of assessing technical skills in candidates



Hiring sales candidates

When it comes to sales hiring, companies usually prioritize candidates with a dynamic blend of interpersonal skills, adaptability, and a results-driven mindset. The evaluation process often includes assessing candidates for their ability to build relationships, understand customer needs, and navigate complex sales scenarios. The emphasis on emotional intelligence and a customer-centric approach underscores the evolving nature of sales roles. Upon asking, organizations responded on the key skills that are of maximum priority for them. Foremost are communication and interpersonal skills, as effective client engagement and relationship-building are crucial for success. Sales experience emerges as the second key criterion, underscoring the importance of candidates who bring a proven track record of navigating the sales landscape, meeting or overachieving sales targets and driving revenue. Equally vital is the ability to handle pressure, reflecting the dynamic and often high-stakes nature of sales environments.

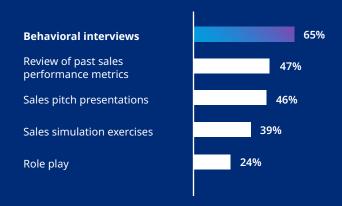
Top 3 skills organizations look for in sales candidates

91%	Communication and interpersonal skills
77%	Sales experience
69%	Ability to handle pressure

Behavioral interviews are the most preferred method for organizations to assess sales skills as they delve into a candidate's approach to client interactions and decision-making, providing insights into their interpersonal prowess. Sales pitch presentations gauge the ability to articulate value propositions persuasively, offering a glimpse into the candidate's communication and persuasion skills. The review of past sales performance metrics serves as a quantitative measure, assessing a candidate's track record, meeting targets, and overall contribution to revenue.

This strategic combination ensures a holistic assessment, encompassing behavioral nuances, practical presentation skills, and tangible evidence of sales success, aligning with the dynamic and multifaceted nature of effective sales roles.

Top ways of assessing sales skills in candidates





Our evaluation process not only assesses technical skills but also personality, behavior, and communication abilities. For key roles, we conduct extensive behavioral assessments to gain insights into the candidate's inclination in specific roles and situations.

Jenifer Menezes

HR Director - South Asia, ME & Africa and N & H Engineering, SPX FLOW, Inc

76%

of organizations highlight communication skills as the top skill in demand

17 out of 20

organizations use knowledge-based interviews in hiring tech talent

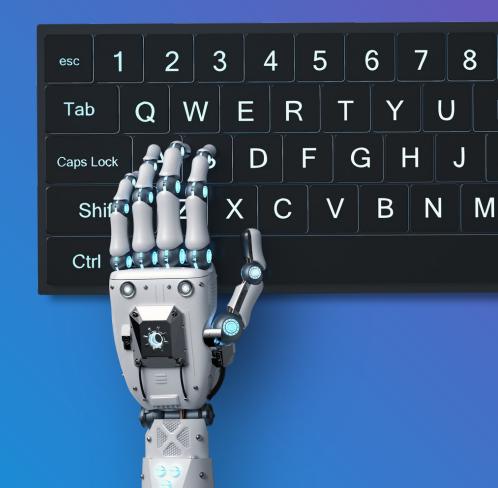
91%

of organizations rate communication skills as the top skill in sales hiring

Artificial intelligence in hiring and the future of jobs

This section delves into the integration of artificial intelligence (AI) in the recruitment process.

Additionally, it explores the broader implications of AI on the future of jobs, predicting how automation and AI-driven advancements are set to reshape skill requirements, job roles, and the overall employment landscape. We go a step further and find out which roles may become redundant and which roles will be more relevant than ever in the future.



Al in hiring and the future of jobs

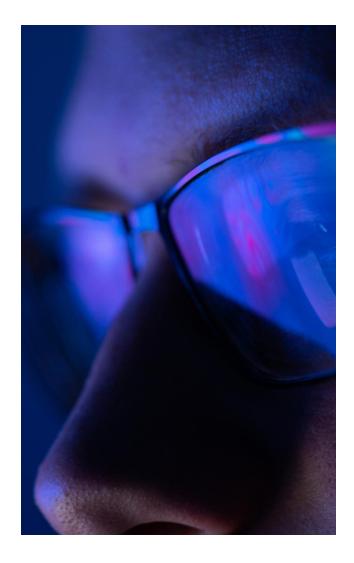


Technology and artificial intelligence are set to play a pivotal role in hiring

Read more \rightarrow

Proficiency in AI and Generative AI will be a sought-after skill across job roles

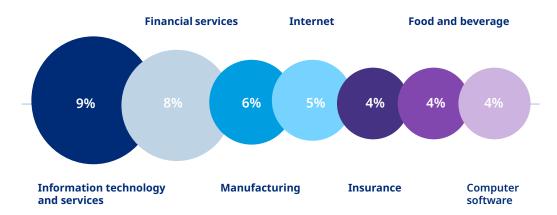
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Technology and artificial intelligence are set to play a pivotal role in hiring

of organizations emphasize the importance of AI or Generative AI in hiring

Top industries which utilize AI in the hiring process



The overwhelming sentiment among organizations, with 73% emphasizing the importance of technology, AI, or Generative AI in their hiring processes, underscores a transformative shift in talent acquisition strategies.

These advanced technologies are recognized as instrumental tools in streamlining and enhancing various facets of the hiring lifecycle. From automated resume screening to predictive analytics for candidate success, organizations are increasingly leveraging AI to make datadriven decisions and optimize recruitment efficiency.

Generative AI further augments this landscape, offering innovative solutions in crafting job descriptions, conducting candidate assessments, and predicting future hiring trends.

The widespread acknowledgment of technology's significance signals a strategic embrace of innovation, positioning organizations at the forefront of the evolving and competitive realm of talent acquisition in 2024.

Proficiency in Al and Generative Al will be a sought-after skill across job roles

Proficiency in AI and Generative AI has become an increasingly sought-after skillset for employers across various industries. Job seekers with AI expertise are often better positioned to contribute to innovation, enhance efficiency, and drive data-driven decision-making within their organizations. As **AI adoption** becomes more widespread, having AI skills can be a valuable asset for individuals seeking to remain competitive in the evolving job market.

The integration of AI is most pronounced in information technology, data analytics, and marketing functions.

Information technology relies on AI for system optimization, cybersecurity, and automation. Data analytics leverages AI to derive meaningful insights, enhance predictive modeling, and streamline data-driven decision-making. Marketing, at the forefront of customer engagement, utilizes AI for personalized campaigns, data-driven targeting, and dynamic content creation.

Business functions that use AI the most in their job roles



In the imminent wave of technological advancements, the demand for AI-specific roles is expected to surge, with data scientists expected to be the most in-demand as organizations prioritize extracting insights from vast datasets.

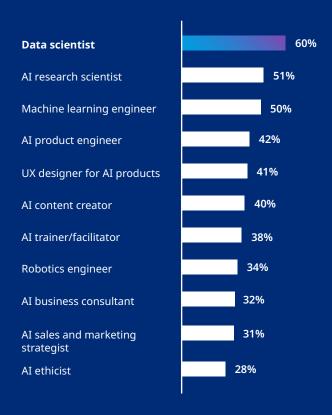
Correspondingly, certain job roles face a higher likelihood of being replaced by AI and Generative AI.

Email marketers, with the automation of campaign customization and targeting, are predicted to be most susceptible to transformation. Content and technical writers are already familiar with AI-driven tools generating written content, while coders may encounter fully automated coding systems.

This shift reflects the potential of AI to streamline routine tasks and also highlights the importance of human creativity, critical thinking, and complex problem-solving in roles that necessitate nuanced understanding and creativity, ensuring a balanced integration of technology in the workforce.

Data science jobs are expected to be in maximum demand across organizations.

Top AI-specific roles gaining demand in the next ten years



Job roles most likely to be replaced by AI and Generative AI in the next five years



Email marketing and content writing jobs stand at maximum risk of becoming obsolete in the Al wave.





By providing support for administrative and data-driven tasks, AI offers HR with the freedom to add strategic value. AI can automate screening and filtration processes and facilitate faster turnaround in recruitment processes.

Sara Villasenor

Head of Talent Acquisition & Overseas HRBP, XCLOUD GAME

73%

of organizations state the importance of utilizing AI in hiring

Email marketing and content writing jobs face maximum risk of becoming obsolete

Data scientists will be the most sought after in the next 10 years

Elevating people, embracing Al: Outlook for 2024 and beyond

The final and forward-looking section of the report aims to provide a vision for the future of the talent acquisition landscape.

This section serves as a guide, taking readers through anticipated shifts, emerging technologies, and strategic imperatives that will shape talent acquisition in the years to come.



Outlook for 2024 and beyond

Balancing budgets to hire the best talent quickly will be organizations' top talent acquisition priority in 2024

Read more \rightarrow

Gender-inclusive hiring will be the top DEI priority for organizations in 2024

Read more \rightarrow





The great reflection: Candidates look for work-life balance the most in organizations

Read more →

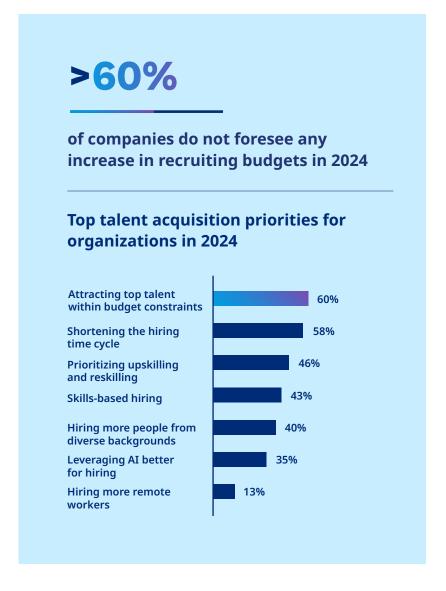
Talent acquisition in 2028: Organizations will focus on employer branding and invest more in Al and tech to hire better

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Balancing budgets to hire the best talent quickly will be organizations' top talent acquisition priority in 2024

In 2024, organizations are strategically aligning their talent acquisition priorities to navigate a competitive landscape. The priority is attracting top talent within allocated budgets, emphasizing the need for cost-effective yet successful recruitment strategies. Simultaneously, shortening the hiring time cycle emerges as a critical priority, reflecting the demand for agility in securing in-demand talent swiftly. Prioritizing upskilling and reskilling brings a forward-thinking approach as organizations invest in developing and retaining existing talent to meet evolving skill demands. These priorities signify a balanced and strategic approach to talent acquisition, where efficiency, cost-effectiveness, and a focus on skills development collectively shape the trajectory of organizational growth in 2024.

IT and Fintech firms are predicted to remain cautious with their hiring budgets through the year.



Gender-inclusive hiring will be the top DEI priority for organizations in 2024

In a commitment to championing diversity, equity and inclusion (DEI), organizations are strategically prioritizing key initiatives.

The top priority is the dedication to ensuring equal opportunities for applicants across genders and eliminating gender-related biases in the hiring process.

Additionally, organizations are spearheading diversity training programs across the entire workforce, cultivating an inclusive culture that goes beyond recruitment. Organizations are serious about the implementation and the benefits of diversity and inclusion, going beyond mere 'on the paper' initiatives and statements.



The great reflection: Candidates look for work-life balance the most in organizations

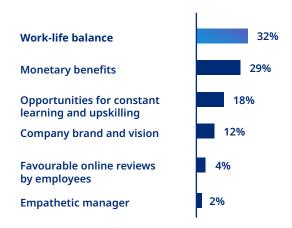
Top 3 priorities of candidates while selecting the workplace of their choice



Candidates in the contemporary job market prioritize the following three key aspects when choosing an organization. Work-life balance consistently ranks at the top, reflecting a growing awareness of the importance of holistic well-being and the need to balance one's personal and professional life. The flexibility to work goes beyond the when and where.

Employees, especially the Gen Z workforce, look for a strong purpose and a why that motivates them to show up for work every day. With the conversations around mental health becoming more open, organizations have started offering free counseling and well-being programs.

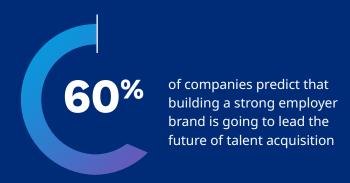
What do candidates look for the most in their preferred place of work?



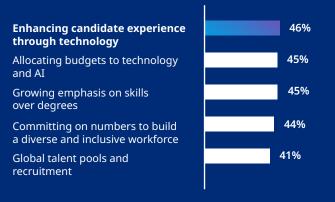
Talent acquisition in 2028: Organizations will focus on employer branding and invest more in Al and tech to hire better

The future of talent acquisition in the next five years is poised for a transformative shift. Firstly, organizations will prioritize strong employer branding to attract and retain top talent, emphasizing a thoughtful narrative and workplace culture with a clear vision and mission statement that employees can identify with and relate to. Secondly, the integration of technology will enhance the overall employee experience, from recruitment to onboarding and ongoing engagement, creating a seamless and tech-enabled work environment. Lastly, a significant investment in AI and technology will be a cornerstone of talent strategies, optimizing recruitment processes, automating repetitive tasks, and ensuring a data-driven approach to decision-making.

These trends signal strategic evolution, where branding, technology, and innovation converge to shape a dynamic and competitive talent acquisition landscape.



Priority agendas set to drive the future of talent acquisition in the next five years





We are committed to fostering diversity and inclusion by providing guidance, mentorship, and professional development opportunities to our associate resource groups. Together, we strive to create an environment where everyone can thrive and succeed.

Prakesh Nair

Senior Manager Belonging Diversity Equity Inclusion, Walmart Global Tech India



of companies will not increase recruiting budgets in 2024

73%

of organizations advocate for gender pay parity

60%

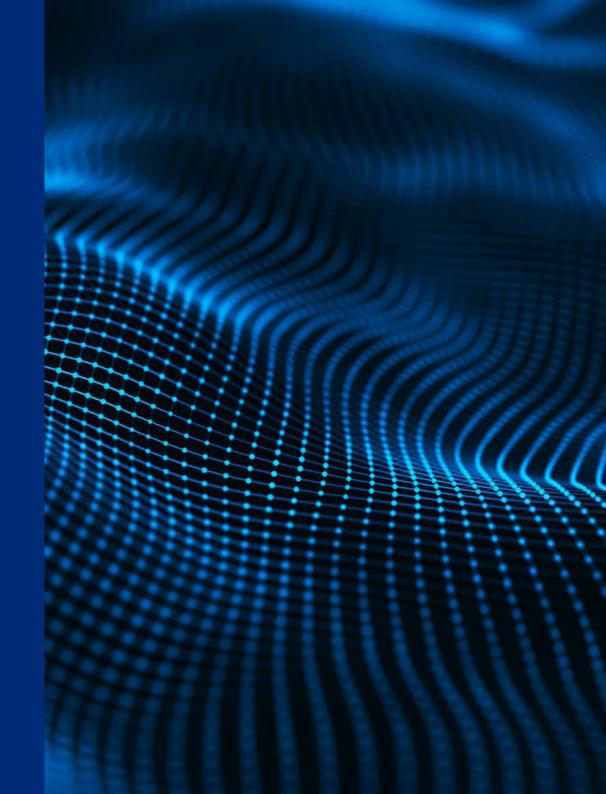
of organizations believe that employer branding will be the top hiring priority in the next five years



In the next five years, the talent acquisition landscape will be defined by agility, innovation, and a strategic blend of technology and human-centric practices, ensuring organizations are well-equipped to thrive in the competitive global job market.

The report underscores a paradigm shift towards skills-based hiring, propelled by the importance of specific competencies over traditional qualifications. Organizations are strategically adapting to the challenges of attracting and retaining top talent within budget constraints. The rise of remote work and the integration of artificial intelligence signal a tech-infused future while diversity, equity, and inclusion initiatives reshape hiring practices.

Workforce dynamics are evolving, demanding an increased focus on employee experience and holistic well-being. As we navigate this transformation, strong employer branding emerges as a critical factor for organizational success in the future.



Contributors

We would like to recognize everyone from across Mercer | Mettl who contributed to the study.

Core Team		Contributors
Ekta C Shetty	Author	Aman Sharma
Amrita Purkayastha	Content strategist	Chinmay Mandavgane
Radhika Katyal	Content strategist	Deepti Namjoshi
Shreya Singh	Graphic designer	Sahil Chawla
Akanksha Bhatia	Editor	Malay Ghorai
		Niyaatii Swami

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mettlcontact@mercer.com



www.mettl.com

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