

Skillsoft's Global Knowledge Skills and Salary Report Finds Three in Four IT Departments Face Critical Skills Gaps

Gaps in IT staff skills causing increased stress levels and decreased productivity within organizations

BOSTON--(BUSINESS WIRE)-- [Skillsoft](#) (NYSE:SKIL), a global leader in corporate digital learning, today released its annual [Global Knowledge IT Skills and Salary Report](#), exploring the current state of skills gaps, training and development, compensation, and job satisfaction in the IT industry. Based on responses from more than 9,300 IT professionals, the report found that 76 percent of IT decision makers worldwide are facing critical skills gaps in their departments – a 145 percent increase since 2016. While still a significant challenge, this represents the second consecutive year of slight improvement (79 percent in 2019, 78 percent in 2020).

“Today’s digital-first economy has presented significant opportunities for organizations. However, it has also created a dire need for new skills in cloud computing, cybersecurity, AI, DevOps, and many other critical tech areas,” said Michael Yoo, General Manager, Technology & Developer, Skillsoft. “Gaps in skills don’t just disappear, they only grow wider if not properly addressed. While it is encouraging to see early signs of closing the gap, work is far from done. Organizations must place a bigger emphasis on investing in employee training, empowering professionals to earn new certifications, and filling vacant roles with diverse candidates.”

To continue closing the skills gap, understanding the reasons behind it, and its impact, is critical. As digital transformation accelerates, 38 percent of IT decision makers cited the rate of technology change outpacing their existing skills development programs as the primary driver, followed by difficulty in attracting qualified candidates (35 percent) and lack of investment in training resources (32 percent). In addition to the direct effect these gaps have on organizations’ bottom lines – IDC predicts the financial impact growing to \$6.5 trillion worldwide by 2025¹ – respondents also said they increase employee stress (55 percent), make it difficult to meet quality and business objectives (42 percent and 36 percent, respectively), and create project delays (35 percent), among other challenges.

Of note, organizations are increasingly recognizing the role that professional development plays in combatting skills gaps and raising employee morale and retention, with 56 percent of IT decision makers saying they have a plan in place to train existing team members. And, given that 80 percent of IT professionals report a myriad of benefits after achieving new skills and certifications – including improved quality of work (49 percent), higher levels of engagement (32 percent), and faster job performance (27 percent) – providing upskilling opportunities is a win-win for both organizations and employees alike.

Additional takeaways from the Global Knowledge IT Skills and Salary report include:

- **IT staff crave learning and development and will move on if they are not getting it.**
 - For the third consecutive year, respondents that switched employers within the past year cited a lack of growth and development opportunities as their top reason for doing so (59 percent), taking precedence over better compensation (39 percent) and work/life balance (31 percent).
 - When training, 66 percent of respondents said they prefer a formal, instructor-led approach, while the remaining third gravitate toward informal, peer-to-peer methods, underscoring the value of providing personalized and blended learning experiences.
- **Salaries are on the rise and opportunities exist for even bigger paychecks.**
 - The average annual salary for IT professionals has increased across all regions. Aside from executives and those in sales, the higher-paying positions are in cloud, risk management, security, and IT architecture and design.
 - 52 percent of respondents said they received a raise in the past year, attributing the increase to a variety of factors including job performance, developing new skills, and obtaining industry certifications.
- **More IT professionals are certified than ever and are boosting the bottom line.**
 - 92 percent of all respondents said they have at least one certification, a 5 percent and 7 percent increase compared to 2020 and 2019, respectively.
 - 64 percent of IT decision makers say certified employees deliver \$10,000 or more in added annual value compared to non-certified team members, demonstrating the positive impact that investment in training has on organizations' bottom lines.

Resources:

- [Download the Global Knowledge IT Skills and Salary Report](#)
- [Read Skillsoft's Global Knowledge 15 Top-Paying Certifications List](#)
- [Sign up for a free, 30-day trial of Skillsoft's next-gen learning platform, Percipio](#)

1 – IDC, IDC FutureScape: Worldwide Future of Work 2022 Predictions, Doc. #US47290521, October 2021

Research Methodology

The 2021 IT Skills and Salary Survey was conducted online from November 2020 through February 2021, yielding more than 9,300 responses globally from IT decision makers and staff. Distributed by Global Knowledge, technology companies, and industry associations around the world, the survey was made available in web articles, online newsletters, and social media, and tabulated using the Qualtrics XM Platform.

About Skillsoft

Skillsoft (NYSE:SKIL) is a global leader in corporate digital learning, focused on transforming today's workforce for tomorrow's economy. The Company provides enterprise learning solutions designed to prepare organizations for the future of work, overcome critical skill gaps, drive demonstrable behavior-change, and unlock the potential in their people. Skillsoft offers a comprehensive suite of premium, original, and authorized partner content, including one of the broadest and deepest libraries of leadership & business skills, technology & developer, and compliance curricula. With access to a broad spectrum of learning options

(including video, audio, books, bootcamps, live events, and practice labs), organizations can meaningfully increase learner engagement and retention. Skillsoft's offerings are delivered through Percipio, its award-winning, AI-driven, immersive learning platform purpose built to make learning easier, more accessible, and more effective. Learn more at www.skillsoft.com.

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