

Skillsoft's Lean Into Learning Report: Changing Nature of Work Leads to Surge in Skilling

Study shows increases in learning consumption across Skillsoft portfolio; highlights indemand skills and top trends shaping the future of work

BOSTON--(BUSINESS WIRE)-- <u>Skillsoft</u> (NYSE: SKIL), a leading platform for transformative learning experiences, today released its annual <u>Lean Into Learning Report</u>, which examines the state of digital learning, as well as the most in-demand skills and competencies for the future of work. As organizations place a greater emphasis on learning and development to drive workforce transformation, the report highlights a 37% year-over-year (YoY) increase in total time spent upskilling by the tens of millions of Skillsoft learners, with nearly 16 million badges issued (25% YoY increase) in recognition of their learning achievements.

"Everyone today is craving growth. Employees want more enriching and rewarding careers, while organizations want a sustainable, future-fit workforce. A social compact has emerged, creating a skilling revolution underpinned by learning," said Jeffrey R. Tarr, Chief Executive Officer, Skillsoft. "Our goal with this report is to shine a light on how learning transforms lives and organizations. The businesses that will thrive tomorrow and in the future are the ones that embrace a culture where employers, their workforce, and their communities are leaning into learning and growth together."

Mary Jo Anderson, Director and Head of Ferrero University at the Ferrero Group, which uses Skillsoft to support its learning initiatives, added, "At Ferrero University, "together we grow" is more than just a tagline. It's the philosophy that learning and development is the true agent of growth for our employees and business, and we own it together. Skillsoft and Ferrero share the belief that every employee, at any stage of their career, should have access to learning. Our partnership allows us to strengthen and offer a more mature, blended learning program. As we continue our growth as a multinational organization, we are proud to support the learning needs of a diverse employee base using Skillsoft as a foundational element."

Trending leadership skills are a sign of the times.

Generational shifts, technological transformation, and an increasingly complex global economy have put a premium on leadership skills. Skillsoft's report shows a 32% YoY increase in time spent by learners upskilling their leadership, business, and power skills. Analyzing total leadership & business course completions over the past year, the top five skill areas of interest reflect learners' desire and need to adapt to the evolving, hybrid workplace: written communication, unconscious bias, virtual work in the new normal, working remotely, and communication essentials, respectively.

Additionally, Skillsoft's First Time Manager and Leadership Development Core Aspire

<u>Journeys</u> are seeing the greatest overall number of completions as organizations and learners prioritize leadership capabilities within a work environment that has been fundamentally transformed since the pandemic.

Technical modernization is the practical reality of today's world.

The rapid evolution of technology is driving economic growth, innovation, and development, and investing in relevant skills is essential for talent and organizations to stay competitive in this fast-moving digital area. As a result, Skillsoft's report notes a 39% YoY increase in time spent by Skillsoft learners expanding their technical skillsets.

IT-decision makers surveyed in Skillsoft's <u>2022 IT Skills & Salary Report</u> said their top four skill areas of investment are cloud computing, cybersecurity, Al and machine learning, and infrastructure and systems, respectively. This aligns with Skillsoft's Lean Into Learning Report showing 70% of the top 10 technology & developer skill areas of interest revolving around infrastructure, cloud, and security.

Examining search and course consumption via Skillsoft's Codecademy platform provides a snapshot into current tech learning trends. Python stands as the most searched topic over the past year by Codecademy learners, followed by Java, SQL, JavaScript, and HTML, respectively. Based on path enrollments, the top five subjects across Codecademy's catalog are web development, data science, machine learning, computer science, and data analytics, respectively.

A true culture of compliance is a mindset rather than a mandate.

The wake of the pandemic has brought new regulatory requirements, supply chain challenges, cultural conflicts, and emerging risks from a hybrid workforce. As organizations increasingly view compliance as a mindset rather than a mandate, Skillsoft's report highlights a 27% YoY increase in time spent by learners on compliance training, with 60% of the top 10 trending compliance courses revolving around physical workplace and personal safety. An eye-opening and sobering finding shows the top overall trending compliance course as active shooter training as these situations become more common in public places and at work premises.

Additionally, organizations are facing CSR and ESG pressures from every direction. Government regulations are evolving rapidly, making a focused approach to ESG a corporate necessity. 60% of working professionals surveyed for Skillsoft's recent CSR at Work Report cited an uptick in CSR interest and investment from both employers and employees alike.

Uncover additional findings and insights by downloading Skillsoft's <u>Lean Into Learning</u> <u>Report</u>.

About Skillsoft

Skillsoft (NYSE: SKIL) delivers transformative learning experiences that propel organizations and people to grow together. The Company partners with enterprise organizations and serves a global community of learners to prepare today's employees for tomorrow's economy. With Skillsoft, customers gain access to blended, multimodal learning experiences

that do more than build skills, they grow a more capable, adaptive, and engaged workforce. Through a portfolio of best-in-class content, a platform that is personalized and connected to customer needs, world-class tech and a broad ecosystem of partners, Skillsoft drives continuous growth and performance for employees and their organizations by overcoming critical skill gaps and unlocking human potential.

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Investors

Bridget Jacobson bridget.jacobson@skillsoft.com

Media

Cameron Martin cameron.martin@skillsoft.com

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