

# ACCA Talent Trends survey reveals inflation concerns and an 'accountancy talent crunch' in Africa

*In Africa, 55% of finance professionals expect to move to roles in the next 12 months, compared with a 44% global average.*

AFRICA, June 8, 2023 /EINPresswire.com/ -- The world of work has gone through the biggest transformation in a generation and new research predicts continued rapid change. In Africa, 55% of finance professionals expect to move to roles in the next 12 months, compared with a 44% global average. When asked about plans for their next move in general, 62% of Africa respondents expected the move to be external.



Attracting talent to Africa's accountancy profession is vital to healthy economies and there's an opportunity for organisations and governments to support professionalisation efforts."

*Jamil Ampomah*

In one of the largest ever studies across the [accountancy](#) profession, [ACCA's](#) (the Association of Chartered Certified Accountants) Global [Talent](#) Trends Survey 2023 provides a unique and vital view of how people feel about working in

the profession right now.

A total of 1,198 professional accountants across 29 countries in Africa responded to ACCA's Global Talent Trends Survey, representing 15% of the total global responses\*. They were asked about concerns they held regarding work in the future as well as their career aspirations.

The resulting 'Africa talent trends in finance' report finds inflation to be the number one concern among respondents, with worries about the impact of a global economic downturn. This environment presents an equal challenge for employers as they continue to grapple with rising business and wage costs.

Jamil Ampomah, Director – Africa ACCA, said: "Our research highlights a talent crunch for employers as they may struggle to retain staff with big career mobility ambitions and an eye on their next role. Career development and remuneration are the top two attraction factors to an organisation, yet they're also the two areas which have most influence on employees' decisions to leave."

The research also finds that while hybrid working has been gaining momentum, there has been some regression in Africa. Over 70% of professionals indicated they now work fully from the office, compared with 57% globally, despite many having a strong desire to work at least one day a week from home. 87% expressed this interest in hybrid work opportunities with 73% saying they were more productive when working remotely.

The challenges behind work patterns in Africa go beyond concerns about low levels of collaboration and poor engagement with line managers. Infrastructure issues, such as lack of steady power and access to stable internet facilities continue to challenge the take up of hybrid work in some regions.

Jamil Ampomah added: "his survey ensures the voices of those studying and working in the profession are heard, and that we can work together to create an environment where today's professionals thrive and where tomorrow's talent aspires to be.

"At a time of significant workforce change, and a challenging global economic climate, a career in accountancy remains a smart choice for those seeking long-term career prospects and possibilities to continually acquire new skills. The opportunity to acquire a professional qualification which affords cross-sectoral and international mobility further adds to the perception that choosing accountancy leads to a career with choices and flexibility." The full report can be accessed online at our website.

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About ACCA



ACCA (the Association of Chartered Certified Accountants) is the global body for professional accountants.

We're a thriving global community of 241,000 members and 542,000 future members based in 178 countries and regions, who work across a wide range of sectors and industries. We uphold the highest professional and ethical values.

We offer everyone everywhere the opportunity to experience a rewarding career in accountancy, finance and management. Our qualifications and learning opportunities develop strategic business leaders, forward-thinking professionals with the financial, business and digital expertise essential for the creation of sustainable organisations and flourishing societies.

Since 1904, being a force for public good has been embedded in our purpose. In December 2020, we made commitments to the UN Sustainable Development Goals which we are measuring and will report on in our annual integrated report.

We believe that accountancy is a cornerstone profession of society and is vital helping economies, organisations and individuals to grow and prosper. It does this by creating robust trusted financial and business management, combating corruption, ensuring organisations are managed ethically, driving sustainability, and providing rewarding career opportunities.

And through our cutting-edge research, we lead the profession by answering today's questions and preparing for the future. We're a not-for-profit organisation. Find out more at [accaglobal.com](https://accaglobal.com)

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