78% companies in Philippines reported zero layoffs last year: Mercer | Mettl Talent Acquisition Insights-2024

The report highlights the top trends that will shape a future oriented talent roadmap for an AI-dominant world

GURUGRAM, HARYANA, INDIA, April 16, 2024 /EINPresswire.com/ -- Mercer | Mettl's latest report states that 58% of organizations in the Philippines froze hiring in 2023 to mitigate layoffs, surpassing the global average of 50%. This highlights companies' proactive measures to retain their workforce during challenging times. Additionally, the report reveals that 22% of companies in Indonesia implemented layoffs in 2023, which is lower than the global average of 32%.

Mercer | Mettl

"

As disruptions caused by AI continue to gather momentum, it highlights the need for organizations to prioritize future-proofing themselves through a skills-first approach."

Dhanur Oberai, Head of International Sales, Mercer | Mettl

The survey, which includes data from over 1200 HR professionals across more than 20 industries in the Philippines, provides insights into hiring trends that will shape the future strategies for organizations.

Remote and flexible work models have gained prominence in the Philippines, with 65% of organizations reporting hiring remote workers in the past year. Furthermore, 66% of HR professionals stated that they continue to hire freelancers, highlighting the rise of gig economies in the country.

Dhanur Oberai, Principal | Head, Mercer | Mettl, said, "Amidst the challenging circumstances, the Philippines has shown a proactive stance in safeguarding its workforce. As disruptions caused by AI continue to gather momentum, it highlights the need for organizations to prioritize future-proofing themselves through a skills-first approach. Now is the time to prioritize investments in skills to effectively navigate the ever-changing landscape of talent acquisition and take proactive measures to upskill the existing workforce."

Looking ahead, HR leaders predict that proficiency in generative AI will be the most sought-after

skill in 2024. The influence of AI and automation on job roles across industries is expected to continue. Email marketers and coders are at the highest risk of obsolescence, with 70% and 47% of HRs, respectively, believing that these jobs are likely to be replaced by AI. Conversely, the demand for AI-centered job roles such as data scientist and machine learning engineer are expected to surge.

According to Sean Darilay, Principal | Career Talent Business Leader, Mercer, "In today's dynamic landscape, organizations must empower their workforce and adapt to the ever-evolving skills demand. Developing a learning culture will enable companies engage their employees and offer career agility through optimized upskilling and reskilling programs. At Mercer | Mettl, we are at the forefront of this transformative movement, helping organizations restructure their work design. By harnessing the boundless potential of AI, organizations can augment their talent bench strength and establish teams of exceptional performance."

In the upcoming year, organizations are expected to place a greater emphasis on skills development. Inclusive hiring will be a crucial priority for diversity, equity, and inclusion (DEI), with 90% of companies focusing on providing equal opportunities for all genders in their talent acquisition strategies.

The talent landscape continues to change at an unprecedented pace, with visionary organizations spearheading the charge by seamlessly integrating AI and harnessing its advantages. These organizations will prioritize the needs of their workforce by promoting work-life balance, offering regular upskilling opportunities, and providing financial incentives. 2024 will stand as an epochal juncture for Workforce 2.0 as it cultivates advanced skills and embraces AI with a receptive mindset. This pivotal year will positively shape the work trajectory.

The complete report can be accessed here.

About Mercer | Mettl

The online assessment platform was launched in 2010 and has since then partnered with 6000+ corporates, 31 sector skill councils and government departments, and 500+ educational institutions across 100+ countries. It enables organizations to build winning teams by making credible people decisions across two key areas — acquisition and development.

Mercer | Mettl's research-backed assessments, efficient cloud platform, and in-depth analytics help them deliver transformative results for their clients and employees. The company creates customized assessments across the employee lifecycle, including pre-hiring screening, candidate skills assessment, training, and development programs for employees and students, certification exams, contests and beyond.

Niyaatii Swami
Mercer | Mettl

+91 98183 48971
email us here

This press release can be viewed online at: https://www.einpresswire.com/article/703134096