

Tech's losses are a win for other sectors craving digital workers

Article



The news: In an attempt to complete its digital transformation, **Nike** is trying to become a tech leader and needs more workers.

- To help build out its IT infrastructure, Nike is offering **\$5,000 employee bonuses for tech worker referrals**, [per](#) Insider.

- Of Nike's current **1,732 open positions**, **644 are tech jobs**, including for software developers, data engineers, and technology managers.
- It's part of a broader investment in a tech-focused backbone that includes a **new global enterprise-resource planning (ERP) system and a shift to more direct sales**.
- In July, the ERP system went live in China and is scheduled for a 2024 rollout in North America.

The bigger jobs picture: Despite tech sector layoffs, there's still high demand for [skilled tech workers](#). It's being driven by an overall strong US job market, which has in turn staved off the downturn becoming an official recession.

- Even with inflation soaring and a recession looming, **528,000 jobs were added in July, up from 372,000 in June**. Unemployment fell to **3.5%**, which is on par with the lowest level in decades, [per](#) NPR.
- Although only **9%** of tech workers report feeling confident in their job security, **64% of tech leaders say they're struggling to fill open positions** with skilled workers, [per](#) CNBC.
- The trend in tech-worker demand is broad, with interest in digital economy jobs jumping **15%** across US sectors since the pandemic's onset, [per](#) Harvard Business Review.
- Some tech industry workers are also quitting jobs and accepting pay cuts to [devote](#) their skills to social issues like climate change.

Tech workers have lost some ground with the recent rash of [layoffs](#), but they're in demand in other verticals beyond retail, including within banking.

- In June, [Capital One](#) had more tech job postings than **Amazon**.
- [Citi](#) plans to hire **4,000 techies** this year.
- [Goldman Sachs](#) is reportedly poaching talent from **Amazon Web Services (AWS)**.

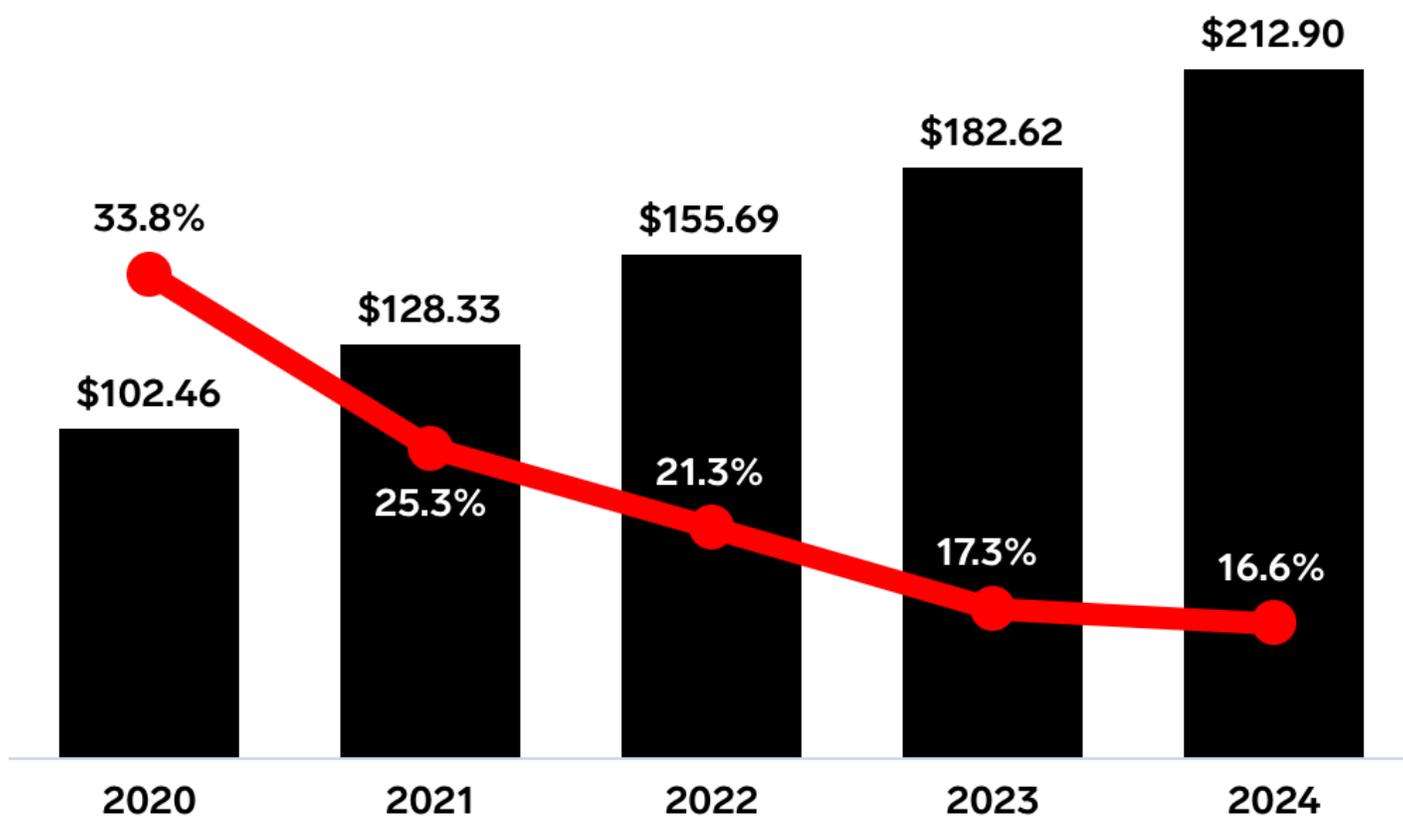
What's next? Nike and other non-tech companies craving tech workers could help prop up wages as the trend tightens the pool of available skilled workers and erodes [Big Tech](#)'s pull over talent.

- The recent layoffs allow companies to bolster the pace of their digital transformations by giving them access to talent they might not otherwise have had.

- It also means non-tech sector businesses might have to cater to employee desires for remote work, which has been a struggle so far for Nike.
- **The current confusing layoffs-hiring paradox likely means tech workers might have to work harder to hone the right suite of skills to appeal to a broader range of sectors.**
- This could spur the creation of more training and certification programs, which companies could offer for free to attract workers.

Direct-to-Consumer (D2C) Ecommerce Sales

US, 2020-2024



● billions ● % change

Source: eMarketer, March 2022

eMarketer | InsiderIntelligence.com

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