

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)**.

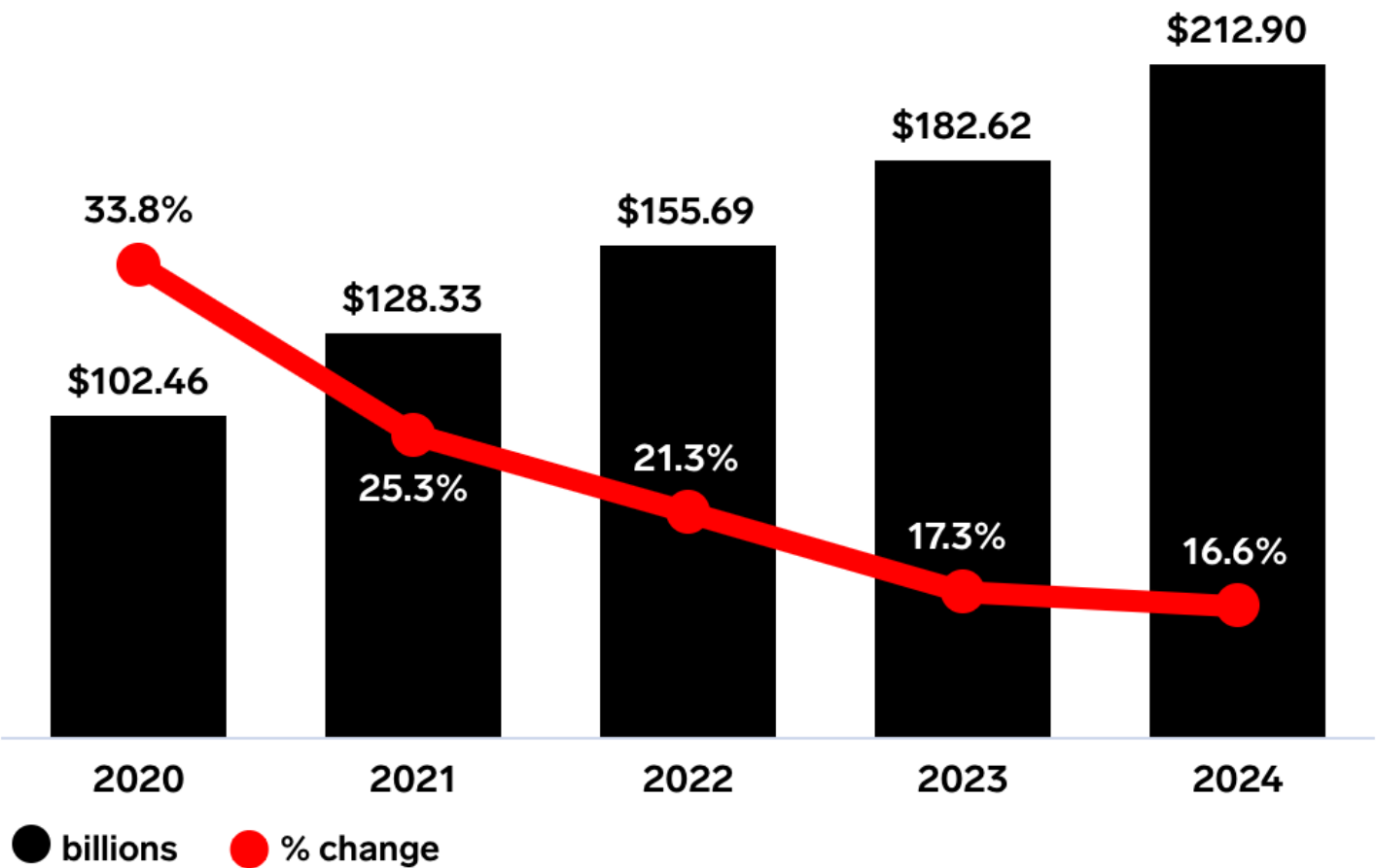
What's next? Nike and other non-tech companies craving tech workers could help prop up wages as the trend tightens the pool of available skilled workers and erodes Big Tech's pull over talent.

- 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



Source: eMarketer, March 2022

eMarketer | InsiderIntelligence.com

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