

The Great Resignation is disrupting the tech industry

Article



The news: Only 29% of global IT workers have a “high intent” to remain in their current roles, per a Gartner [survey](#) of 18,000 employees that included 1,755 who work in IT.

Why it's worth watching: The “Great Resignation” is hitting the tech industry hard, and tech firms are getting desperate, [per](#) The Register.

- **Only 16% of IT workers ages 19 to 29** plan to remain in their jobs, versus **48% of workers in the 50- to 70-year-old segment**.
- Tech workers in Europe are the most likely to remain loyal, at **40%**. In the US, **28%** said they were happy staying on. Workers in Australia and New Zealand are the most open to moving—only **18%** plan to stick with their current jobs.
- Faced with worker exodus, Big Tech companies like **Amazon** and **Google** are willing to pay more to retain top talent. “Compensation is a big driver for **IT pros** in **data science, cloud, product, or agile development**,” said **Graham Waller, VP of Gartner**.

The problem: “Most companies seem to ignore the importance of nurturing existing employees,” **Periklis Venakis, CTO of learning tech company Epignosis**, **told** EBN.

“Companies put an emphasis on attracting new talent instead of truly investing in their own teams.”

- More than **4.3 million people** in the U.S. voluntarily left their jobs in January per the **Bureau of US Labor Statistics**.
- COVID-19 and the resulting white-collar shift to remote work have rendered many pre-pandemic hiring perks and benefits obsolete. In-office snacks and meals, gym memberships, and corporate outings no longer resonate with far-flung remote workers.
- **Employee engagement is another challenge:** The new distributed work reality can result in **indifference and burnout**.

The bigger picture: Hiring and retention concerns will intensify as companies plan their return-to-work strategies. HR and benefits are undergoing a massive change to accommodate the new reality.

- Companies are finding new ways to attract employees: **Pinterest** improved fertility benefits and parental leave, and fintech **Finder** added an extra five days on top of PTO and sick leave entitlements.
- Some candidates are offered money just to show up to job interviews. **Deutsche Familienversicherung** offers \$550 to anyone it interviews and another \$1,100 for those making it to a second round—as well as \$5,500 for completing a six-month probation, **per** Wired.

How UK and US Workers Define a Great Employee Experience, Jan 2021

% of respondents



Source: Topia, "Adapt or Lose the War for Talent" conducted by CITE Research, Feb 23, 2021

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