

**TALENT ATTRACTION AND INTERNATIONAL MOBILITY
KEY TO COUNTRIES' SUCCESS AND PROSPERITY**

***Third edition of Global Talent Competitiveness Index (GTCI) released:
Switzerland, Singapore and Luxembourg retain top spots
Report highlights importance of talent mobility***

Fontainebleau (France), Singapore, Abu Dhabi, Zurich, 19 January, 2016: INSEAD, the business school for the world, today released the Global Talent Competitiveness Index (GTCI) 2015-16, an annual study based on research in partnership with the Adecco Group and the Human Capital Leadership Institute of Singapore (HCLI).

This year's theme of 'Talent Attraction and International Mobility' focuses on findings linked to the significant correlation between movement of talent and economic prosperity. Mobility is vital to fill skill gaps; and a high proportion of innovative, entrepreneurial people were born or studied abroad. It is hence not surprising that top ranking countries have positioned themselves as desirable destinations for high-skilled workers. Faced with new types of migration flows, decision makers need to shape policies and strategies to address both the immediate concerns of their constituencies and the longer-term interests of their citizens.

The top three countries ranked on talent competitiveness are Switzerland at number one, followed by Singapore and Luxembourg in second and third places, respectively, remaining the same as in 2014.

Global Talent Competitiveness Index 2015-16 Rankings: Top Ten			
1	Switzerland	6	Sweden
2	Singapore	7	United Kingdom
3	Luxembourg	8	Norway
4	United States	9	Canada
5	Denmark	10	Finland

Countries ranked in the top 10 clearly demonstrated openness in terms of talent mobility — close to 25% of the respective populations of Switzerland and Luxembourg were born abroad; the proportion is even 43% in Singapore. The proportion is also significant in the United States (4), Canada (9), New Zealand (11), Austria (15), and Ireland (16). There has been little change in the top 20 since the release of the last edition of the GTCI report, with the exception of Czech Republic (20) entering this group, New Zealand improving its performance significantly, while Canada and Ireland saw modest declines.

Commenting on these results, Ilian Mihov, Dean of INSEAD, said: *“With the dynamics of global labour markets shifting rapidly, the GTCI is increasingly relevant for key influencers looking for quantitative instruments and recommendations to help boost competitiveness and*

bridge the labour challenges they face; even major economies such as China, Germany and Brazil will not be spared from severe labour shortfalls.” He added that: “We are encouraged that the GTCI emphasis on the importance of vocational education has generated positive feedback across the world, and we are now seeing vocational training emerging as a cornerstone in many policy approaches. In the coming years and beyond, we look forward to continually engage our global audience in high-quality dialogue as part of our efforts to help key decision makers and influencers boost talent competitiveness and prosperity.”

Bruno Lanvin, Executive Director of Global Indices at INSEAD, and co-editor of the report, commented: *“One key recommendation from the report is that countries have to be more proficient at managing the emerging new dynamics of ‘brain circulation’.”* He elaborated: *“While the temporary economic mobility of highly skilled people may initially be seen as a loss for their country of origin, countries have to understand that this translates into a net gain when they return home. The way in which Taiwan built its world-class electronics industry, through returnees from Silicon Valley, is a model that many look to emulate.”* He warned however that: *“New technologies might create new challenges for workers at different skill levels: low-skill jobs are being destroyed by automation; medium-skill jobs may be displaced by algorithms.”*

Paul Evans, The Shell Chair Professor of Human Resources and Organisational Development, Emeritus, at INSEAD, and Academic Director and co-editor of the Global Talent Competitiveness Index, noted: *“Our global data analysis shows it takes more than pay to attract and retain talent, also from abroad — the quality of management practices is increasingly important. While higher educational opportunities remains a key factor of talent attraction and retention, an increasingly important pull factor lies in the professionalism of companies and management practices, exemplified by highly ranked Nordic countries which score particularly high on meritocracy, professional management and attention to employee development. This is especially important for the millennial generation who will become the creative leaders of the future.”*

Alain Dehaze, Adecco Group Chief Executive Officer, also highlighted:

“The world of work is changing faster than ever, bringing both great opportunities and challenges. 200 million people are unemployed and about 1 in 2 jobs are at risk due to automation. As digitalization and ageing trends advance, GTCI confirms the key importance of talent mobility to boost competitiveness and balance surpluses and deficits of skills across the world. Talent champion countries demonstrate that, to attract talent governments must invest in education and knowledge hubs, as well as reduce bureaucracy and simplify labour markets. Employers should foster talent mobility and invest in hyper-connectivity to capitalise on technology, harness the opportunities offered by the global economy and create jobs”.

Wong Su-Yen, Chief Executive Officer, Human Capital Leadership Institute (HCLI), commented that: *“The movement of talent across countries is underpinned by a complex set of economic, political, and social factors. The formation of the ASEAN Economic Community (AEC) has demonstrated that countries that are traditionally known as talent magnets may lose their home grown talent to other emerging markets in the region. We have to be mindful that there is no permanence in a country’s talent competitiveness and fleet-footed talent often would seek out greener pastures and career opportunities regionally and globally. The challenge, therefore, is for countries to continue to innovate in how they build, attract, and retain talent.”*



Through analyses and comparisons of the scores registered by individual countries, a number of patterns and similarities emerge, converging towards eight key messages relating to this year's theme:

- **Mobility has become a key ingredient of talent development:** creative talent cannot be fully developed if international mobility and 'brain circulation' are not encouraged.
- **The migration debate needs to move from emotions to solutions:** countries will find it advantageous to address movements of people through a talent perspective.
- **Management practices make a difference in attracting talent:** apart from monetary incentives and standard of living, another important differentiator in talent attraction is the professionalism of management and investment in employee development.
- **While people continue to move to jobs and opportunities, jobs are now moving to where the talent is:** some countries have started to attract the attention of international investors because of creative talent at a reasonable cost: China, South Korea, Philippines and Vietnam in the Asia Pacific region; Malta, Slovenia, Cyprus and Moldova in the European region; Turkey, Jordan and Tunisia in the MENA region; and Panama in Central America.
- **New 'talent magnets' are emerging:** While the US, Singapore and Switzerland have long been attractive to talent, competition may become fierce among emerging talent hubs such as Indonesia, Jordan, Chile, South Korea, Rwanda and Azerbaijan, as more aspire to join these increasingly attractive destinations.
- **Low-skilled workers continue to be replaced by robots, while knowledge workers are displaced by algorithms:** as mobility continues to be redefined in new ways, notably through technology, knowledge workers are affected and this shift signals that entire sectors of activity may be displaced. Some people may have to work virtually for different employers from their homes, while others have to retrain and move far to obtain jobs.
- **In a world of talent circulation, cities and regions are becoming critical players in the competition for global talent:** agility and branding of cities seem to be more critical differentiators than size as an increasing number of large cities adopt imaginative policies to attract global talent.
- **Scarce vocational skills continue to handicap emerging countries:** gaps in vocational skills continue to exist in emerging countries such as China, India, and South Africa, and particularly in Brazil where talent capabilities show signs of weakening on all fronts. This is also true for some high-income countries such as Ireland, Belgium and Spain.

This year's GTCI country coverage has improved, allowing the report to cover 109 countries (versus 93 countries in 2014), representing 83.8 percent of the world's population and 96.2 percent of the world's GDP.

For more information on the Global Talent Competitiveness Index and to download the full report, please visit: <http://adec.co/GTCIreport2015>

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INSEAD became a pioneer of international business education with the graduation of the first MBA class on the Fontainebleau campus in Europe in 1960. In 2000, INSEAD opened its Asia campus in Singapore. And in 2007 the school began an association in the Middle East, officially opening the Abu Dhabi campus in 2010.

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About the Adecco Group

The Adecco Group, based in Zurich, Switzerland, is the world's leading provider of HR solutions. With more than 32,000 FTE employees and around 5,100 branches in over 60 countries and territories around the world, Adecco Group offers a wide variety of services, connecting around 700,000 associates with our clients every day. The services offered fall into the broad categories of temporary staffing, permanent placement, career transition and talent development, as well as outsourcing and consulting. The Adecco Group is a Fortune Global 500 company.

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The Human Capital Leadership Institute (HCLI) is an aggregator and neutral player in the human capital ecosystem. HCLI offers the unique ability to bring together multiple perspectives and voices from business, government and academia, offering thought leadership and insights on understanding Asia, successfully doing business in Asia and its implications on leadership and human capital strategies for Asia. Through its efforts, the Institute aims to develop global leaders with a strong understanding of leading in Asia, as well as to build Asian leaders with the ability to lead on the global stage.

HCLI is a strategic alliance between the Singapore Ministry of Manpower (MOM), Singapore Economic Development Board (EDB) and Singapore Management University (SMU)

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