

CONTEMPORARY CHALLENGES IN SOCIAL SCIENCE MANAGEMENT

Skills Gaps and Shortages in
the Labour Market

Edited by Anne Marie Thake, Kiran Sood,
Ercan Özen and Simon Grima

CONTEMPORARY STUDIES IN
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**CONTEMPORARY CHALLENGES IN
SOCIAL SCIENCE MANAGEMENT:
SKILLS GAPS AND SHORTAGES IN
THE LABOUR MARKET**

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FOREWORD



Labour market performance represents a topical subject nowadays due to its notable economic and societal impact. As geopolitical crises, global shocks, technological innovation, and digitalisation disrupt society even more profoundly, concerns are growing about the spillover impacts on skills, jobs, wages, and labour productivity. Therefore, tailored and comprehensive labour market strategies are considered by policy makers, economists and business representatives that render global the keen need to address the nowadays risks, challenges and emerging opportunities.

In this complex framework, the book entitled *Contemporary Challenges in Social Science Management: Skills Gaps and Shortages in the Labour Market* stands as a notable scientific research output focused to a highly relevant and complex topic, with profound economic, but also social and political consequences. The book brings together diverse strands of thought and robust theoretical and empirical shreds of evidence to provide a coordinated response to contemporary societal and labour market challenges.

The book offers valuable insights into skill development and the types of skills required for increasing the employability of the labour force in a globalised digital economy, with a keen focus on youth and the transition from higher education to employment. Later in the text, the skill shortages and labour market rigidity are viewed from an international perspective. Another interesting perspective presents the skills gaps in the workplace and their challenges in hospitality and tourism organisations, but also in the IT sector. Furthermore, the book inquires into SMEs' constraints and skill shortages in several emerging economies, since SMEs play an essential role in economic development. On these lines, the specific ways in which experiential learning leads to corporate change are considered next, along with the skill gap that exists between students' expectations and

employers' expectations and requirements. Finally, the book discusses the effects of self-efficacy among teachers and management faculty members.

I am confident the readers will benefit from an insightful reading experience of this book that stands out through its scientific merit and practical value, the quality of argumentation, and the accuracy of analyses, bringing notable value to the literature in this scientific field.

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PREFACE

The digital revolution and automation are accelerating the transformation of the labour market and the skills required in the workplace. These are also affected by changes in the international economy and employment opportunities. These factors present a policy challenge for all nations and economies. Individuals strive to acquire relevant skills and maintain transferable skills in the workplace in order to be employable and maintain employment. This book titled *Contemporary Challenges in Social Science Management: Skills Gaps and Shortages in the Labour Market, Vol 112 in Contemporary Studies in Economics and Financial Analysis* will delve into issues, such as education, religion, gender, marital status, culture, discrimination, training, regulations, standards, policies, health, taxation, etc. All of which may have a direct and indirect effect on skills gaps and shortages in the labour market.

It begins with skills shortfalls and gaps in labour markets. It explains the theoretical competency framework that is used to fill these gaps and meet the needs in different fields and areas. The factors that cause change around the world will be looked at, and the opportunities and challenges for skill growth will be looked into. The transition from education to employment in knowledge-based sectors in different countries are explored. The book gives a broad European context giving different viewpoints. The book is multidirectional where it can potentially be disseminated to EU institutions.

The subject matter is relevant and pertinent. Policy makers in the field of education, skills, and employment, higher education institutions, employers, research institutions, and professional associations are extremely interested in the topic. This publication serves as a resource for policy makers and business students. Employers with a keen interest in best practices in other nations and any lessons that can be learned in relation to this pertinent area of research would also find this book useful. The book is enriched and bolstered with European case studies of real-world situations that provide a practical and business-oriented dimension.

The book mainly covers:

- An overview of the evolution of the labour market and workplace skills.
- Diverse country perspectives on skills shortages and labour market dynamics.
- Skill shortages and gaps in European businesses.
- Adaptation to changing skill requirements.
- European case studies illustrating how employers attempt to reduce skill gaps and address skill shortages.

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