



PRESS RELEASE

Urgent need for policy makers to better adapt to changing labour markets

Geneva, 17 March 2008 – A worldwide survey launched today by the International Organisation of Employers (IOE)¹ reveals the urgent need for policy makers to adapt more effectively to the changing needs of global labour markets.

The IOE's "*Trends in the Workplace 2008*" provides comparative data between countries and regions on current labour market issues and trends from an employers' perspective. With this annual publication, the IOE aims to regularly inform policy makers on key labour issues and trends which are likely to impact the world economy.

This year the survey indicates an urgent need for national policy makers to adapt in a more effective and timely manner to changes in the global labour markets. Some of the more prominent factors impacting the labour markets include the following:

- More women and migrants are working than ever before;
- There is a growing demand from workers for more flexible working arrangements;
- Employers are anticipating major labour market implications as a result of demographic changes;
- Faster growing economies are not turning out enough skilled school-leavers and graduates – employers are not satisfied with the skills of new labour market entrants;
- Enterprises *across all regions* indicate a shortage in the types of skill that really fit their needs;
- '*Doing*' business (i.e. carrying out standard business activities) still remains a challenge in far too many economies; and
- A vast majority of governments are still not making cost/impact analyses of their labour and social legislation.

Launching the survey, Antonio Peñalosa, IOE Secretary-General, noted that "if countries hope to benefit from new markets or become destinations of choice for investors, then serious efforts will be required to get the balance right on labour legislation; the right skills flowing into the labour market; an increased focus on management performance; and a culture and environment conducive to business start-up and development".

An electronic version of "*Trends in the Workplace 2008*" is available at: www.ioe-emp.org

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¹ The IOE is a worldwide member-based organization founded in 1920 representing the business community in social and labour policy at the international level. Its membership numbers 146 national employer federations in 138 countries.