

the **new**  
**GEORGIA**  
**economy**  
GEORGIA CHAMBER



**2023 WAR FOR TALENT**

PRESENTED BY

**WELLS  
FARGO**

# 5 YEARS OF RECORD ECONOMIC GROWTH IN GEORGIA

**2.2K**  
PROJECT  
LOCATIONS



**\$134B**  
CAPITAL  
INVESTMENT



**10TH**  
YEAR AS BEST  
STATE FOR BUSINESS



**268K**  
JOBS  
CREATED



**\$68B**  
REAL GDP  
GROWTH



**77% OF ECONOMIC ACTIVITY IN RURAL GEORGIA**

# NEW GEORGIA ECONOMY FORMULA



**WAR FOR  
TALENT**



**ECONOMIC  
DYNAMISM**



**INFRASTRUCTURE  
OF THE FUTURE**

# TALENT & WORKFORCE



**PARTICIPATION**



**PREPAREDNESS**



**DEMOGRAPHIC  
CLIFF**

# TALENT & WORKFORCE

**67%** Labor Supply Gap US

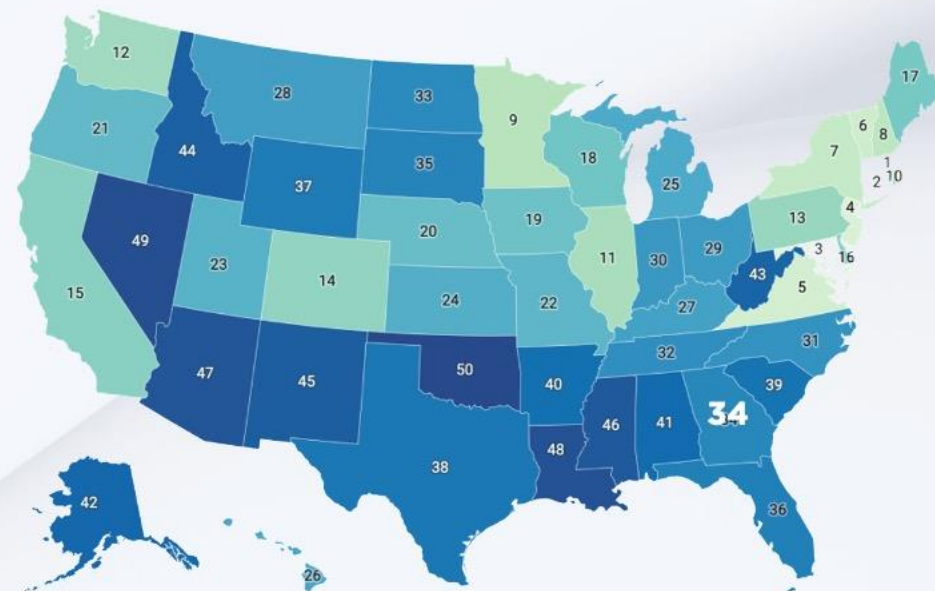
**159%** Labor Supply Gap in GA

**29th at 62%** GA ranked Labor Participation

**3.2M Eligible Georgians** not working

2022 GA Averaged **415K job postings** per month

2023 GA has a **230K workforce shortage**



# 10% DECLINE IN 2 DECADES

## LABOR FORCE PARTICIPATION RATE



## VOLUNTARY QUIT

**Healthcare**

**Tourism**

**Manufacturing**

**Government**

**Education**

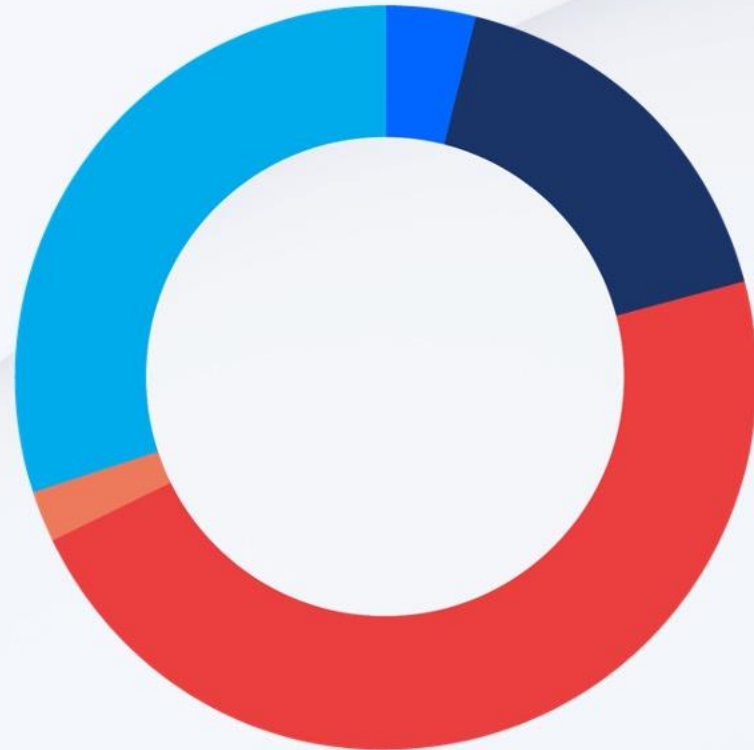
**Social Services**

# BY THE NUMBERS

**15,000,000**  
US HIGH SCHOOL  
STUDENTS

- 2%** INTERNSHIP
- 30%** SUMMER JOB
- 4%** APPRENTICESHIP
- 17%** AFTER SCHOOL
- 40%** NO WORK

## NATIONAL WORK EXPERIENCE





- Expand Awareness of Career Opportunities
- Strengthen K-12 Alignment with Industry
- Expand K-12 Entrepreneurial Programs
- Expand Work Based Learning





# BY THE NUMBERS

# 530,550

## GEORGIA HIGH SCHOOL STUDENTS

**5% WORK BASED LEARNING**

**8.4% DUAL ENROLLMENT**

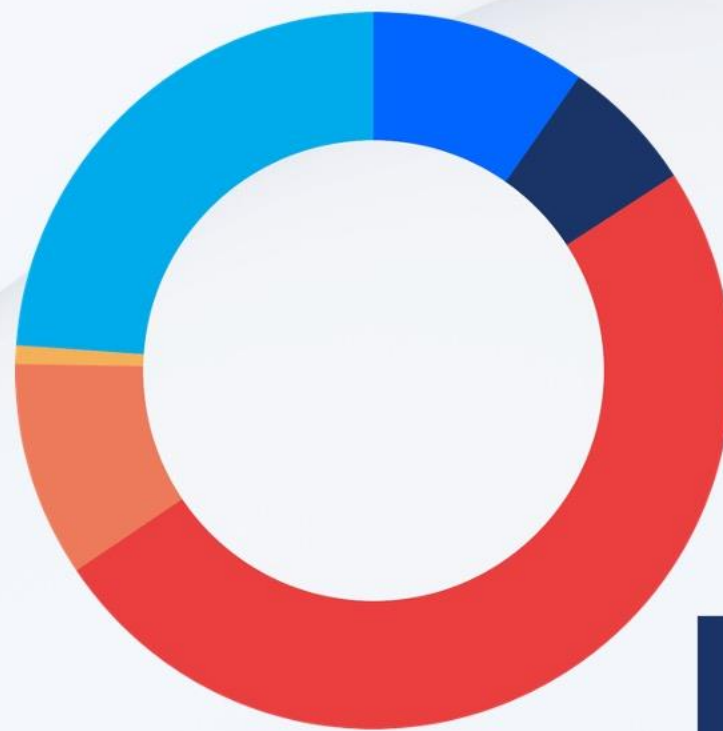
**20% AP CLASS**

**0.8% TECHNICAL COLLEGE CREDIT**

**8% INDUSTRY CREDENTIALS**

**42% NOTHING**

## GEORGIA COLLEGE AND CAREER READINESS



# GEORGIA MATCH



# 2030 DEMOGRAPHIC CLIFF



## Diversified Workforce

**41%** Millennials  
**31%** Gen Z  
**58%** Female  
**31%** Black  
**20%** Hispanic  
**12.5%** Immigrant



## Shrinking Class Size



## 73M Retiring Boomers

**6M** US Jobs  
**83M** Global Jobs



## Rise of A.I.

**12M** Career Shift  
**20%** Rural Jobs  
Low Skill

# OUTLOOK FUTURE TALENT DEMANDS

## Q2 2023 GA LABOR NEEDED

Job Openings: 349,569  
Unemployment Rate: 3.2%  
Healthcare: 46,642  
Manufacturing: 20,028  
Retail: 31,434  
Hospitality: 20,772  
Science & Tech: 27,779  
Finance & Insurance: 11,151  
Education: 11,805

## WHO'S HIRING 1000+

Randstad | Emory Healthcare | Encompass Health | Piedmont Healthcare  
Walmart | Northside Hospital | Northeast Georgia Health System | State of Georgia

## WHO'S HIRING 4000+

Wellstar Health System

## 2028 GA LABOR NEEDED

Healthcare: +61,000  
Manufacturing: +30,000  
Education: +13,000  
Construction: +15,000  
Logistics: +35,000

## 2030 GA LABOR NEEDED

Energy: 12%  
Construction: 38%  
Cyber Security: 34%  
Logistics: 30%  
Data Analyst: 35%  
Manufacturing: 8%  
Hospitality: 30%  
Technology: 14%  
Retail: 16%  
Nurse Practitioner: 75%  
Physical Therapist: 33%  
Home Health: 37%  
Management: 11%  
Physicians Assistants: 38%  
US EV Positions: 160,000

# 2025 TOP DEGREES BY ROI



**Engineering**



**Nursing**



**Computer  
Science**



**Economics**

**37% US Degrees have a Negative ROI**

# 5 YEAR OUTLOOK: FASTEST GROWING VS FASTEST DECLINING

## TOP 10 FASTEST GROWING

1. AI & Machine Learning Specialist
2. Sustainability Specialist
3. Business Intelligence Analysts
4. Cyber Security
5. Fintech Engineers
6. Data Scientists
7. Robotic Engineers
8. Electric Engineers
9. Agriculture Operators
10. Digital Transformation Specialists

## TOP 10 FASTEST DECLINING

1. Bank Tellers & Clerks
2. Postal Service Clerks
3. Cashiers
4. Data Entry
5. Administrative Support
6. Material Recording
7. Accounting/Bookkeeping
8. Government Officials
9. Statistical, Finance, & Insurance Clerks
10. Retail Sales

# 2035 HIGH DEMAND DEGREES

Epidemiology

Urban Planning

Health Informatics

Genetics

Nursing

Health Research & Innovation

Immunology & Virology

Education

Microbiology

Molecular & Cellular Biology

UX Design

Environmental Science

Neuroscience

Aerospace Engineering

Logistics

Artificial Intelligence

Autonomy & Robotics

Food Science

Computer Graphics

Biomedical Engineering

Medical Doctor

Data Science

Energy Engineering

Cybersecurity

Environmental Engineering

# 2030 SKILLED PROFESSIONAL CAREERS

- +12.5%** Flooring
- +11.7%** Heavy Equipment Mechanics
- +11.8%** Aviation
- +13.3%** Marine Mechanics
- +14.4%** Medical Technicians
- +17.2%** Recreational Vehicle Mechanics
- +21.3%** Industrial Mechanics
- +27.4%** Manufacturing Programming
- +40%** Construction & Crafts
- +40%** Food & Hospitality
- +52.1%** Solar





# GEN ALPHA

**2.4 Billion+**

**Born** 2010-2025

**College** 2030-2043

**Workforce** 2035-2045



Hyperconnected &  
Reduced Attention Span



Independent &  
Lack of Socialization



Visual &  
Lack Creativity



Technological &  
Mental Health



# AI PROOFING YOUR FUTURE



Data & Digital Literacy



Innovation & Risk Taking



Motivation & Self Awareness



Critical Thinking & Problem Solving



Empathy & Active Listening



Collaboration & Talent Management



Service Orientation

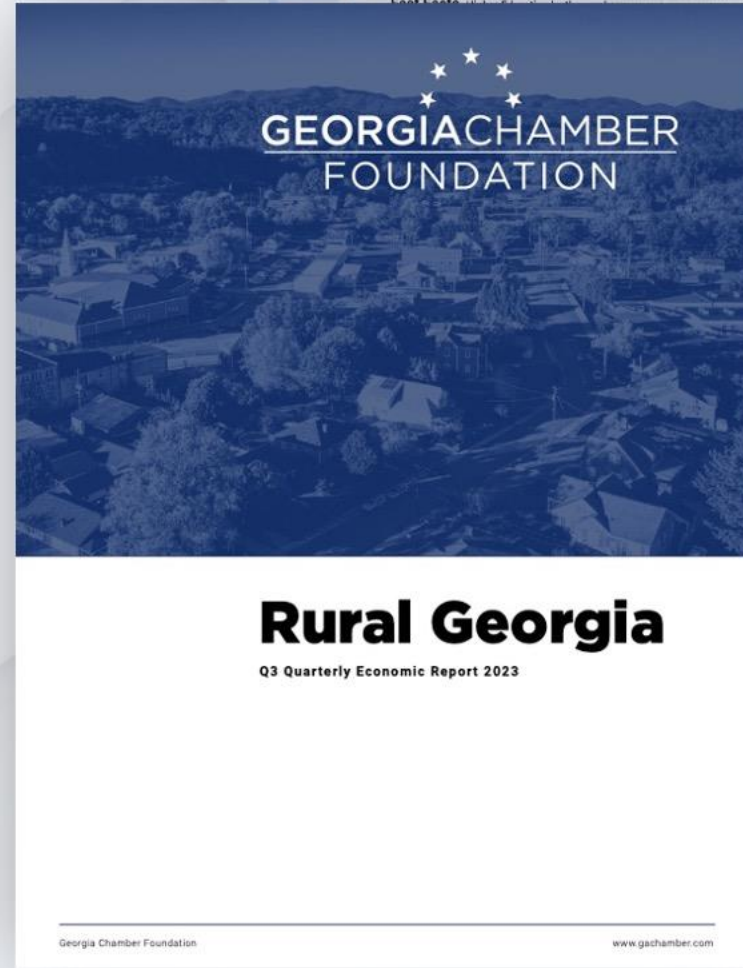


Social Influence

# Q3 QUARTERLY ECONOMIC REPORT



SCAN QR CODE  
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