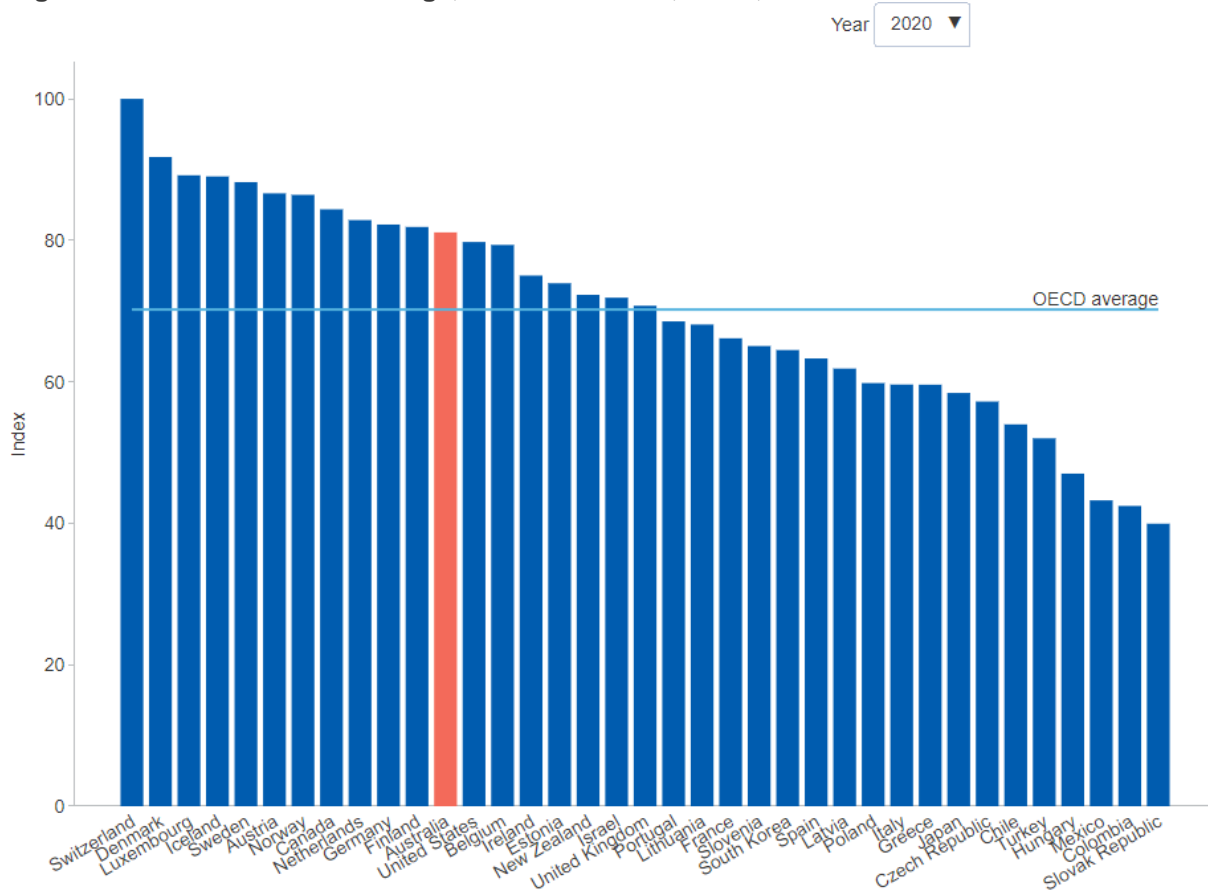


5.4.7 IMD World Talent Competitiveness Ranking

The IMD World Talent Competitiveness Ranking tracks an economy’s ability to grow, attract and retain talent. Talent development efforts are particularly important in transitioning to the future of work, especially with trends towards digitalisation accelerated by COVID-19. The ranking is based on countries’ performance in three main categories: Investment & Development, Appeal, and Readiness. In 2020, *Australia* ranked 12th among the OECD, its highest ranking since 2013. Australia’s performance was strongest in the *Readiness* category, based upon the skills and competencies in the talent pool.¹ While it will take some time before Australia’s net overseas skilled migration returns to pre-pandemic levels, addressing skill gaps can help reduce the impact of the pandemic on local labour markets.²

Figure: IMD World Talent Rankings, OECD countries, index, latest 2020



¹ IMD International (2021) *World Talent Competitiveness Rankings*, International Institute for Management Development (<https://www.imd.org/centers/world-competitiveness-center/rankings/world-talent-competitiveness/>)

² OECD (2021) *Preparing for the Future of Work Across Australia*, OECD Reviews on Local Job Creation, OECD Publishing (https://www.oecd-ilibrary.org/employment/preparing-for-the-future-of-work-across-australia_9e506cad-en)