



Unfilled Engineering Jobs Cost Businesses

New research links open engineering jobs to the bottom line.

BY CATHY CECERE

Business leaders may need to revisit how they approach hiring—especially when it comes to contingent talent helping them fill the skills gap left by retiring or other professionals. Unfilled positions are costing the U.S. economy a staggering \$1.08 trillion per month, reported Fiverr Pro and the economists at Lightcast. And while just one open role costs businesses, on average, nearly \$25,000 a month in output, open positions in engineering cost more than \$37,000 a month per open role, the research said.

Open roles for engineers and technicians contribute \$49 billion in economic cost per month across nearly 1 million open roles. “Many companies have multiple postings of roles critical to their output. Unfilled jobs cost companies real money; there should be a much higher sense of urgency than many companies seem to have,” said Ron Hetrick, senior labor economist at Lightcast in a press release.

The “2023 Kelly Global Re:work Report” offered some insight about how firms look at filling open positions. Retention is not a front-burner issue for engineering firms, for example, but recruitment remains a challenge. Recognizing the situation, 55 percent of engineering leadership said they were looking to recruit more contingent talent.

OPEN ENGINEERING ROLES COST REAL MONEY

Engineers and technicians open roles amount to **\$49 billion** in economic cost per month.

Open positions for engineering and technicians cost individual businesses **\$37,173** per month, per open role.

Source: Fiverr Pro and Lightcast

ENGINEERING FIRMS MISS BUSINESS OPPORTUNITIES

Building workforce resilience is a business priority **43%**

Our workforce is resilient **49%**

Difficulty sourcing and retaining talent means missed opportunities **46%**

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Source: Kelly Services

FINDING TALENT PROBLEMATIC FOR ENGINEERING FIRMS

Difficulty recruiting permanent talent/skills **25%**

Difficulty recruiting contingent talent/skills **19%**

High churn rate **22%**

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Source: Kelly Services