

Oil and gas industry facing major skills shortages as experts look to change careers

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As the price of oil drops and the sector faces the strain of little to no investment globally, the oil and gas industry is on track for a major skills shortage as experts exit the field. That's according to the latest data from Broadbean Technology and job board OilandGasjobsearch.com.

In a recent survey from the two firms it was revealed that 93% of professionals in the industry are out of work, with 42% laid off and just 12% furloughed in light of lockdown measure. The data also revealed that 36% are looking to change careers after Covid-19 – an issue which could see the already skills-short oil and gas arena facing a significant dearth of talent in the long-term.

Of those looking to leave the specialism, the main reasons cited were; they consider the industry too unstable (cited by 50% of the respondents) and they feel they need a career change (40%). According to Alex Fourlis, Managing Director of the world's largest network of job boards, Broadbean Technology, these statistics paint a worrying picture for a sector that has a history of skills shortages:

“Oil and gas is one of the industries to be hardest hit by the global lockdown – it's simply not an industry where work-from-home is possible for understandable reasons. With employees facing real uncertainty and only a handful put on furlough, it's perhaps no surprise that so many are planning a career change as they seek some form of stability. While it's impossible to clearly predict what will happen to the industry as lockdowns are eased slowly worldwide, for a specialism that has long had a problem with filling resources, the potential loss of over a third of its skills should be a concern to employers. These individuals will be needed once the bounce back re-surfaces, and with future talent carefully monitoring how organisations handle the crisis, the damage that's being done to employer brands in oil and gas could have a long-lasting negative impact.”

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