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Greater Washington Partnership's New Report Explores How to Bridge Regional Skills Gaps and Support Projected 300,000 new jobs by 2030

Leading Regional Employers Must Collaborate to Bolster Skills Development, Prevent Impending Talent Shortage

Washington, D.C., July 17, 2024 – Today, the Greater Washington Partnership unveiled a new report, “[Emerging Skill Demand in the Greater Washington Region](#),” produced with support from knowledge partner, McKinsey & Company. The report examines the Baltimore, Richmond, and Washington, D.C. region’s capacity, opportunities, and challenges for filling nearly 300,000 new job listings by 2030. The report shows that without a significant intervention and investment into building appropriate skillsets, many of those jobs could go elsewhere.

In the coming years, the Baltimore-Richmond corridor is expected to experience growth in skilled job opportunities across sectors such as healthcare, technology and advanced industries. However, current projections indicate that the region’s talent pipelines may not meet the demand for adequately skilled workers to fill these positions.

“The Partnership’s focus on bridging the skills gap between talent and employers is a key initiative in driving economic growth and development from Baltimore to Richmond,” **said Kathy Hollinger, CEO of Greater Washington Partnership.** “By signaling the new technical skills that will be in-demand across healthcare, tech/AI and advanced industries, our region’s educators and workforce gain a head-start on preparing to fill future career opportunities provided by the region’s employers, catalyzing growth for all and boosting our economic competitiveness.”

Insights from the Partnership’s table of leading employers suggest that even though the region already has higher-than-average levels of labor force participation (~70 percent vs. ~63 percent nationally), it is challenging to find workers with adequate skills and experience to attain these positions.

"To drive further development in our region, we need a clear grasp of the existing skill gaps and the support required from a diverse set of community stakeholders," **said Nora Gardner, senior partner, McKinsey & Company.** "Employers and educators alike must adopt a straightforward, skills-focused approach to talent development. This should include a commitment to formal training and opportunities for improving both specialized and general skills, ensuring that employees at all career levels have chances for professional growth."



A key resource the Partnership uses to address the talent gap is the [Employer Signaling System \(ESS\)](#), a differentiating tool informed by employers and labor market data that helps educators prepare students to fill some of the most in-demand jobs. As a convener of leading employers representing diverse industries and sectors that employ roughly 300,000 workers throughout the super region, a unique opportunity presents itself for the Partnership to utilize the collective workforce knowledge and resources.

The Baltimore-Richmond region is home to some of the world's top employers, including 53 Fortune 1000 companies, of which 28 are Fortune 500 companies. From 2020 to 2023, the regional job market expanded by 300,000 jobs, and projections indicate it could add another 300,000 by 2030. Home to 10.5 million people, the super region boasts a vibrant workforce that is younger, more diverse, and more highly educated than those in other major Northeast metropolitan areas, as revealed by [recent economic and workforce data](#) from the Partnership.

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About Greater Washington Partnership

Greater Washington Partnership is the first-of-its-kind nonprofit alliance of the region's most influential and leading employers across industry sectors in Maryland, Virginia and Washington, D.C. – all committed to championing the region's economic growth and vibrancy. Together, we leverage our collective experiences, resources and assets to identify shared challenges and offer real solutions to the region's most critical issues including skills and talent, regional mobility, infrastructure and inclusive growth. Our goal is to ensure the entire region, from Baltimore to Richmond, remains vibrant, economically competitive, prosperous for all and is the best place to live, work and build a business. Learn more about the Partnership at greaterwashingtonpartnership.com.

About McKinsey & Company

McKinsey is a global management consulting firm committed to helping organizations accelerate sustainable and inclusive growth. We work with clients across the private, public, and social sectors to solve complex problems and create positive change for all their stakeholders. We combine bold strategies and transformative technologies to help organizations innovate more sustainably, achieve lasting gains in performance, and build workforces that will thrive for this generation and the next.

