



Skills transfer to post-crisis jobs

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Research shows how lower-wage workers can move up to better jobs

With the demand for labor expected to shift in the post-pandemic economy, **research** from the Federal Reserve Banks of Philadelphia and Cleveland examines how transferable skills could both pave the way for lower-wage workers to move up to higher-paying positions and help meet the talent needs of employers.

Based on analysis of job advertisements in the nation's 33 largest metro areas, the report finds a high degree of similarity between the skills employers seek when filling lower-wage jobs and the skills demanded for opportunity occupations, or occupations that do not typically require a bachelor's degree and that pay above the national annual median wage (adjusted for local cost-of-living differences).

The report estimates that transitioning to similar higher-paying occupations could represent an average annual increase in wages of nearly \$15,000, or 49%. Further, nearly half (49 percent) of lower-wage jobs in the metro areas analyzed can be paired with at least one higher-paying occupation requiring similar skills but no bachelor's degree. In conjunction with targeted training, hiring processes that recognize the portability of skills across occupations not only could promote economic mobility for lower-wage workers but also help meet the talent needs of employers.

The report includes detailed findings for each of the 33 metro areas analyzed, including Kansas City and Denver. Read the report here: <https://www.philadelphiafed.org/-/media/community-development/publications/special-reports/skills-based-mobility.pdf>.
