

CONVERGENCE OF TRENDS

Chapter Summary

Keeping Illinois competitive requires meeting the challenges created by converging demographic, technological, and globalization trends. In this environment, the U.S., including Illinois, is experiencing a declining middle class and a potential future with too few skilled workers. Because the most recent recession had a greater effect on Illinois, it is even more critical for Illinois to take strategic action.

For Illinois, the solutions involve increasing the STEM skills of everyone; increasing the educational attainment of minority populations; recruiting and retaining the most innovative, skilled workers; investing in the STEM occupations that can provide cutting-edge solutions which increase productivity; and developing the STEM occupations that offer a livable wage and add value to the economic infrastructure.

The solutions, however, create a conundrum. If the talent pool is projected to be too small, one solution is to increase productivity, thus decreasing the need for workers. This is especially important for those occupations in which critical shortages are projected. On the other hand, increasing productivity requires innovation and a culture of research and development, which depends on a highly-skilled STEM workforce. Likewise, the STEM occupations drive innovation, which results in higher-paying jobs, but a highly-skilled, well-educated workforce is needed to fill these higher-paying jobs.

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