

THE MIDCAREER OPPORTUNITY

MEETING THE CHALLENGES OF
AN AGEING WORKFORCE

9th October 2023
OECD Headquarters, Paris

Hosted by



Generation



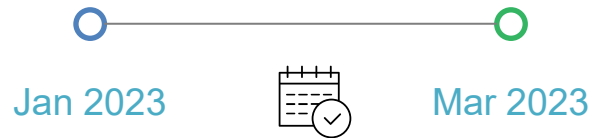


Survey Overview

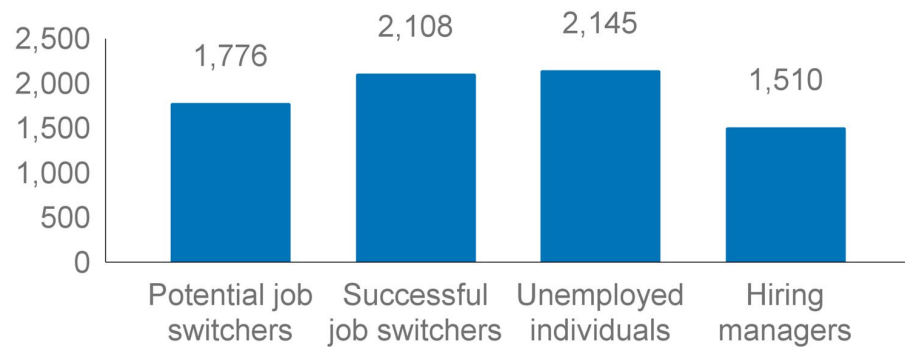
Why

Understand how to support mid-career and older workers to enter new careers

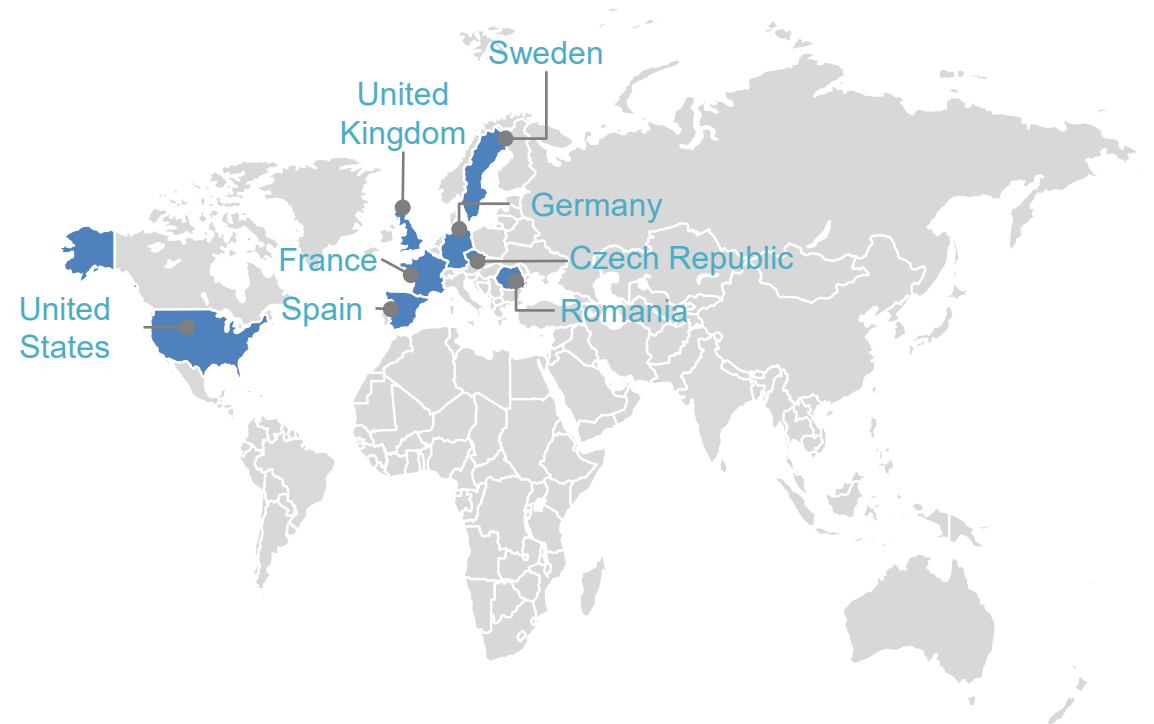
When



Who



Where



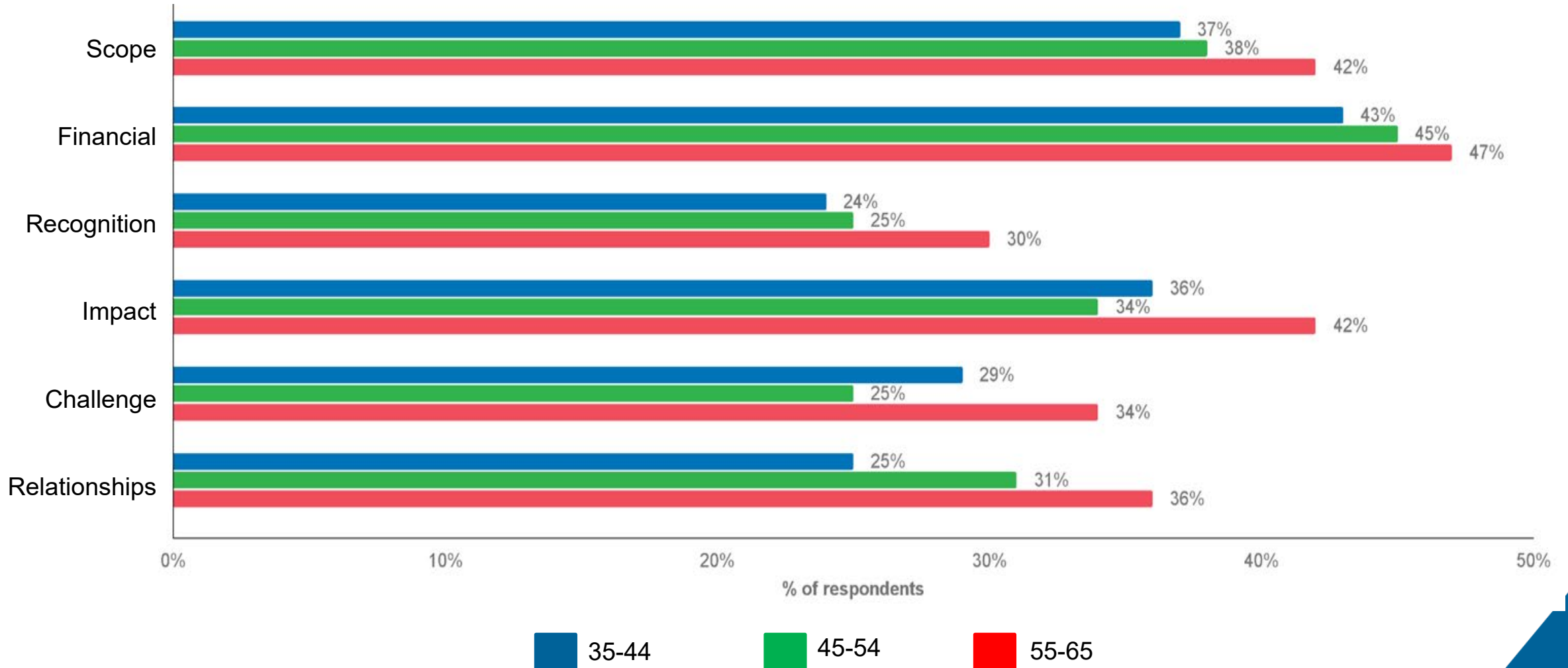


Midcareer & Older Worker Perspective



Older workers are more likely to value recognition, impact, challenge, and relationships

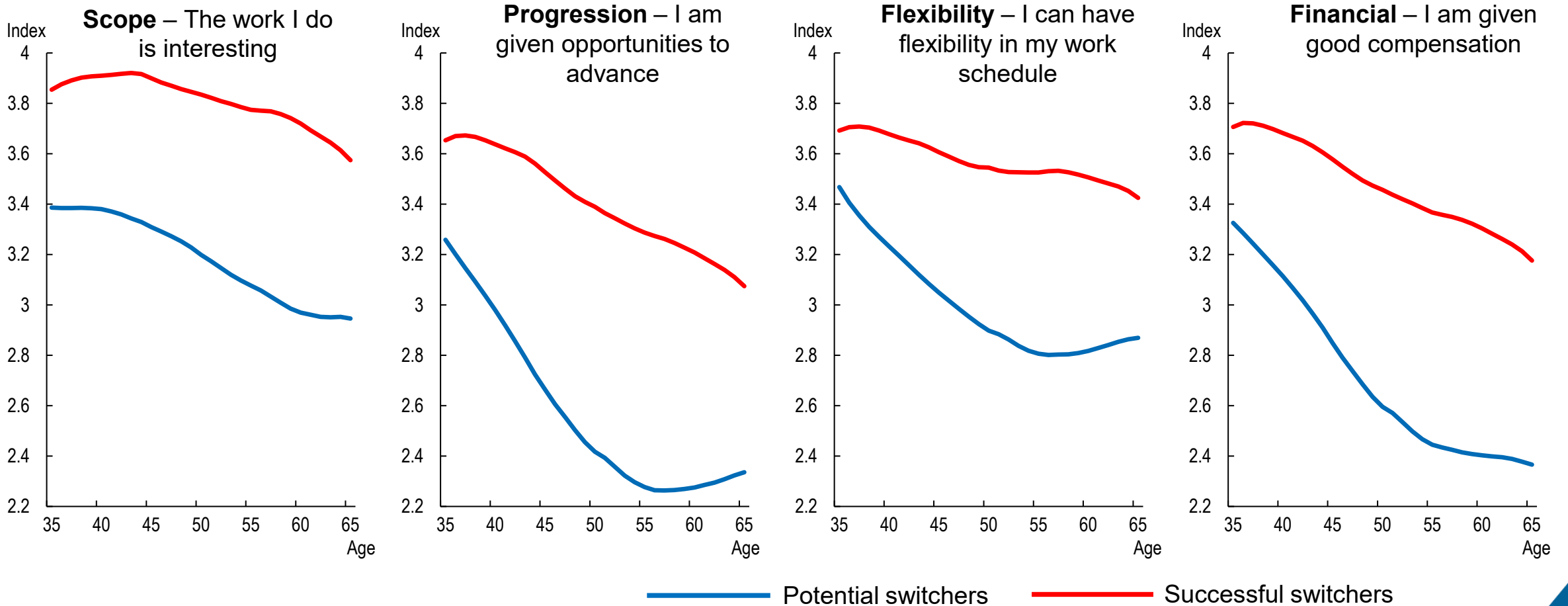
Job dimensions valued by job seekers, by age group





Job satisfaction is higher for those who recently switched job

Dimensions of job satisfaction among currently employed respondents, by age and profile

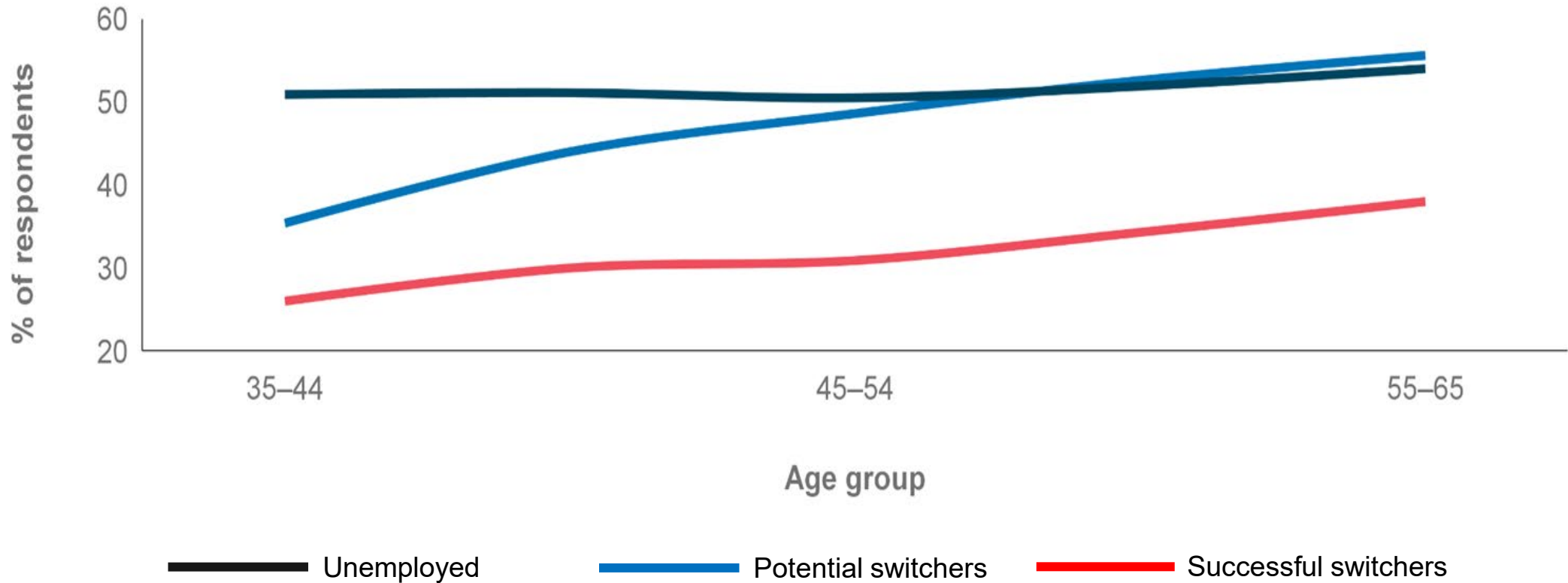


Job satisfaction index: 1 (least satisfied) to 5 (most satisfied)



Perceived job search difficulty increases with age

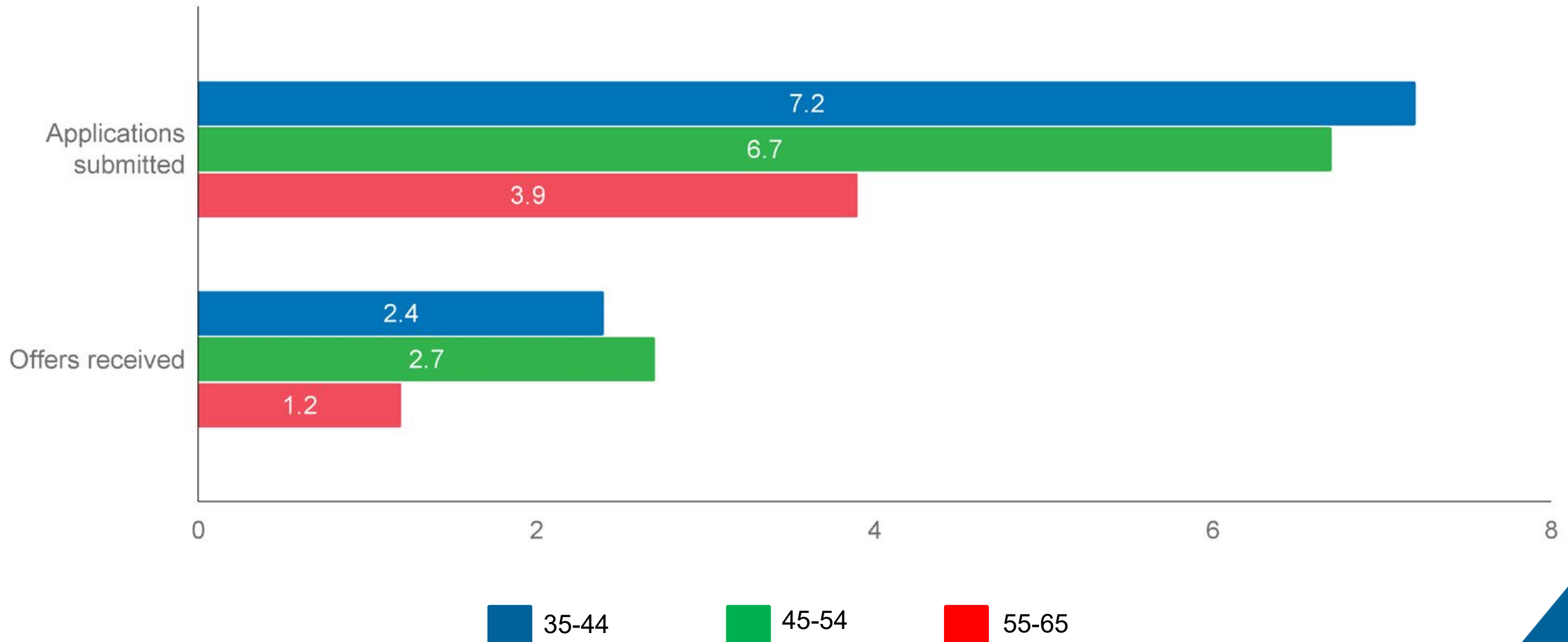
Job search difficulty





Older jobseekers submit significantly fewer applications and receive significantly fewer offers

Applications submitted per week and job offers received in last month, by age group



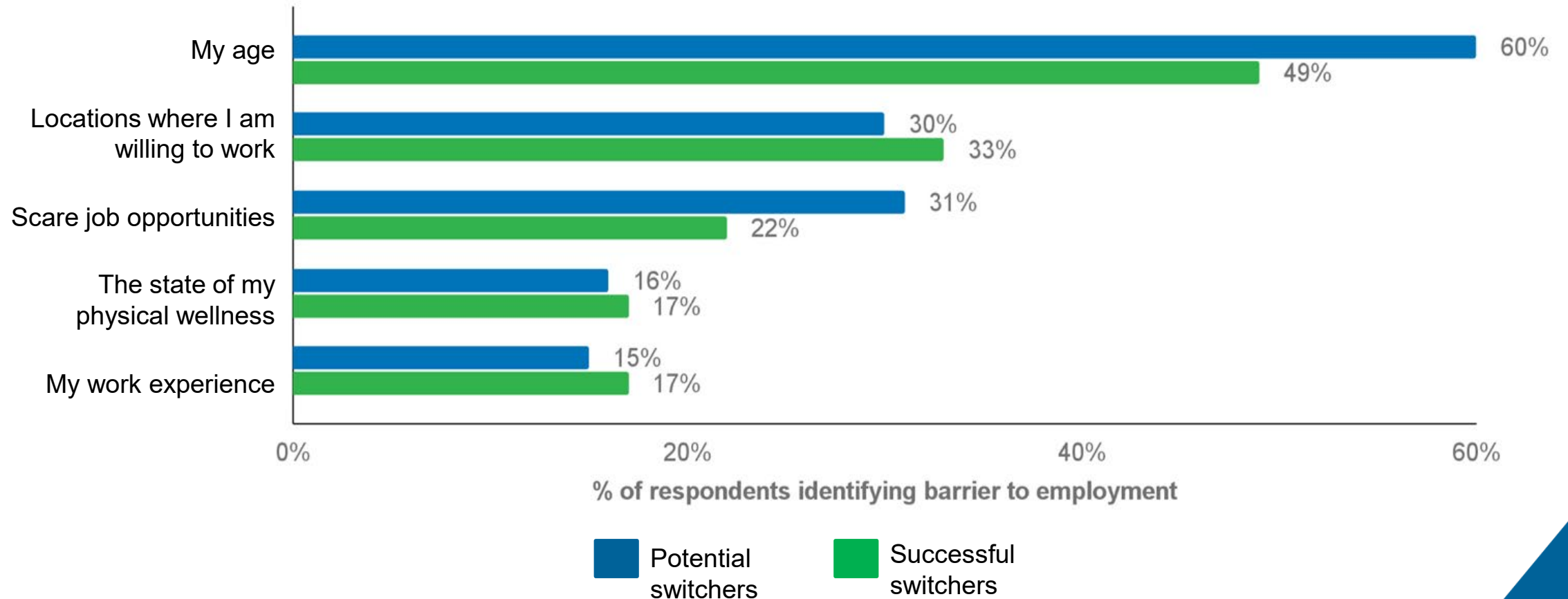


Barriers & Enablers



Potential switchers commonly cite age as a barrier to a successful job search

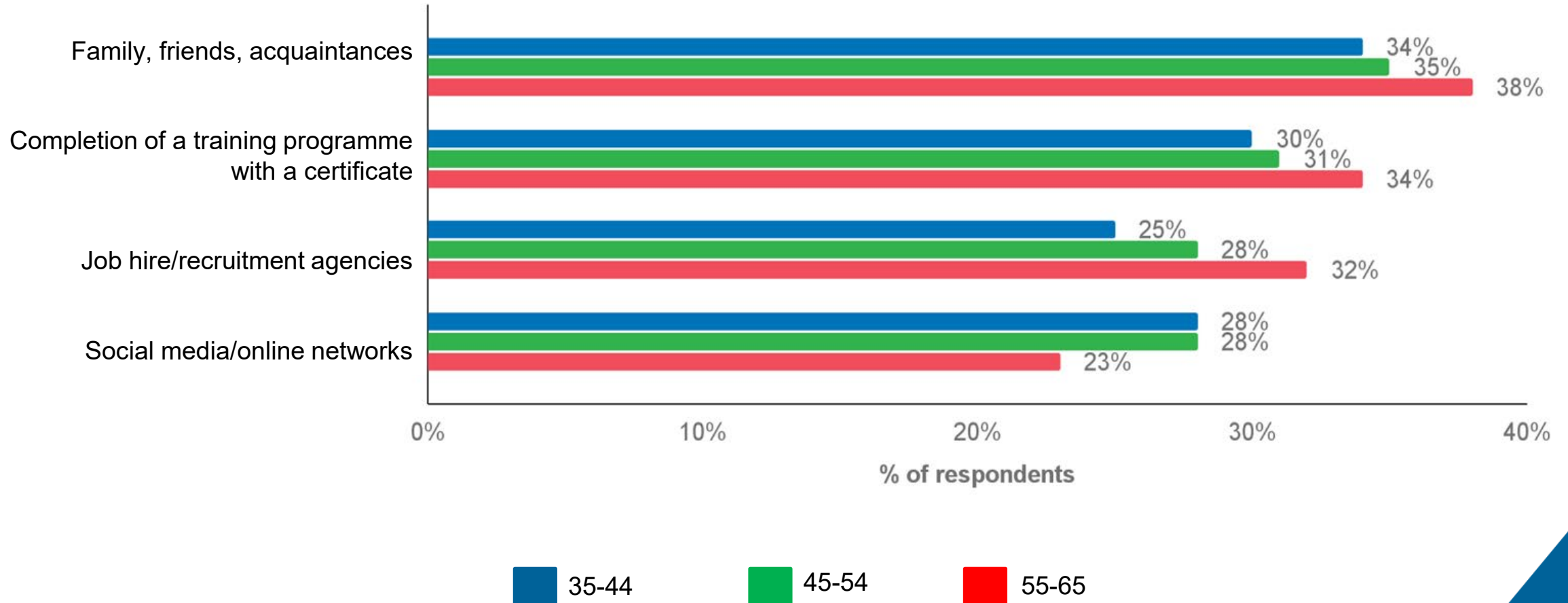
Perceptions of structural barriers to employment among midcareer and older individuals, by respondent profile





Older individuals rely more on recruiting agencies and public services, less on social media/online network

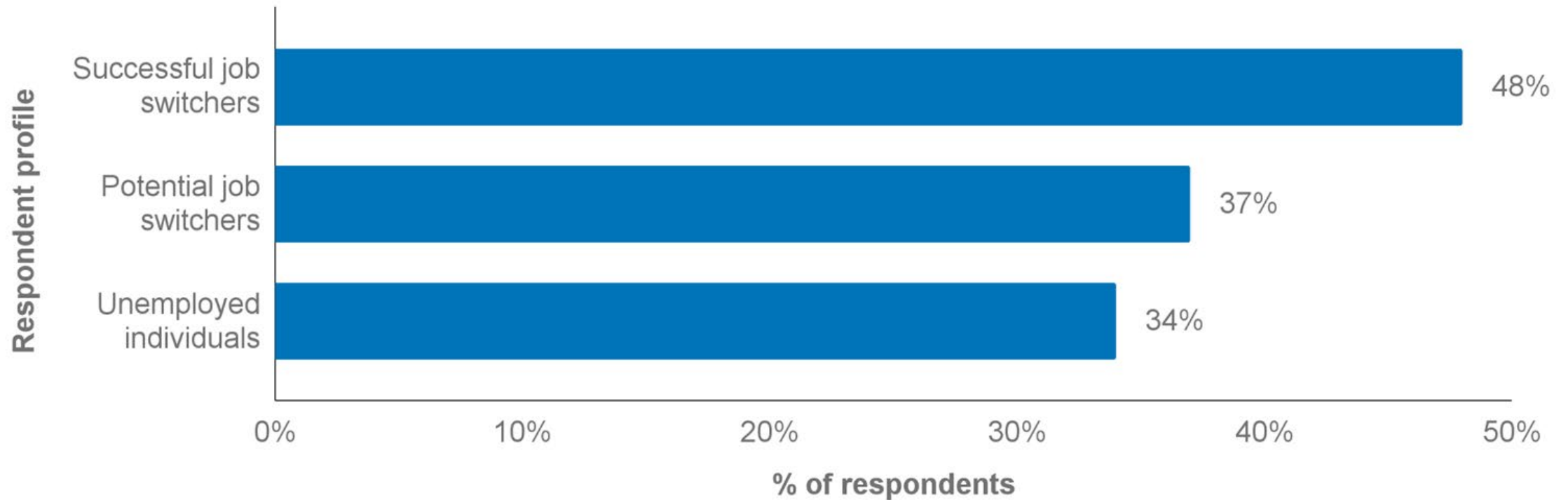
Perceived job search enablers, by age group





Midcareer and older individuals who successfully switched careers recently underwent training

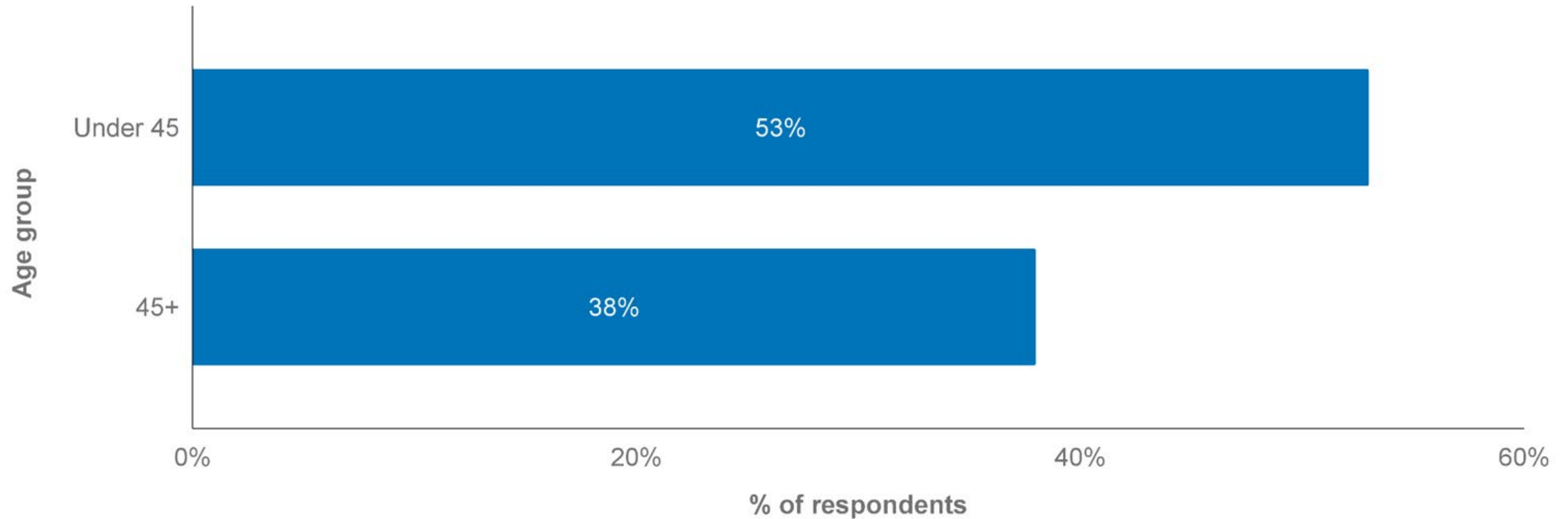
Midcareer respondents taking training or professional development courses within past 3 years, by respondent profile





Midcareer and older workers engage in less training relative to younger peers

Midcareer respondents taking training courses within past three years, by age group



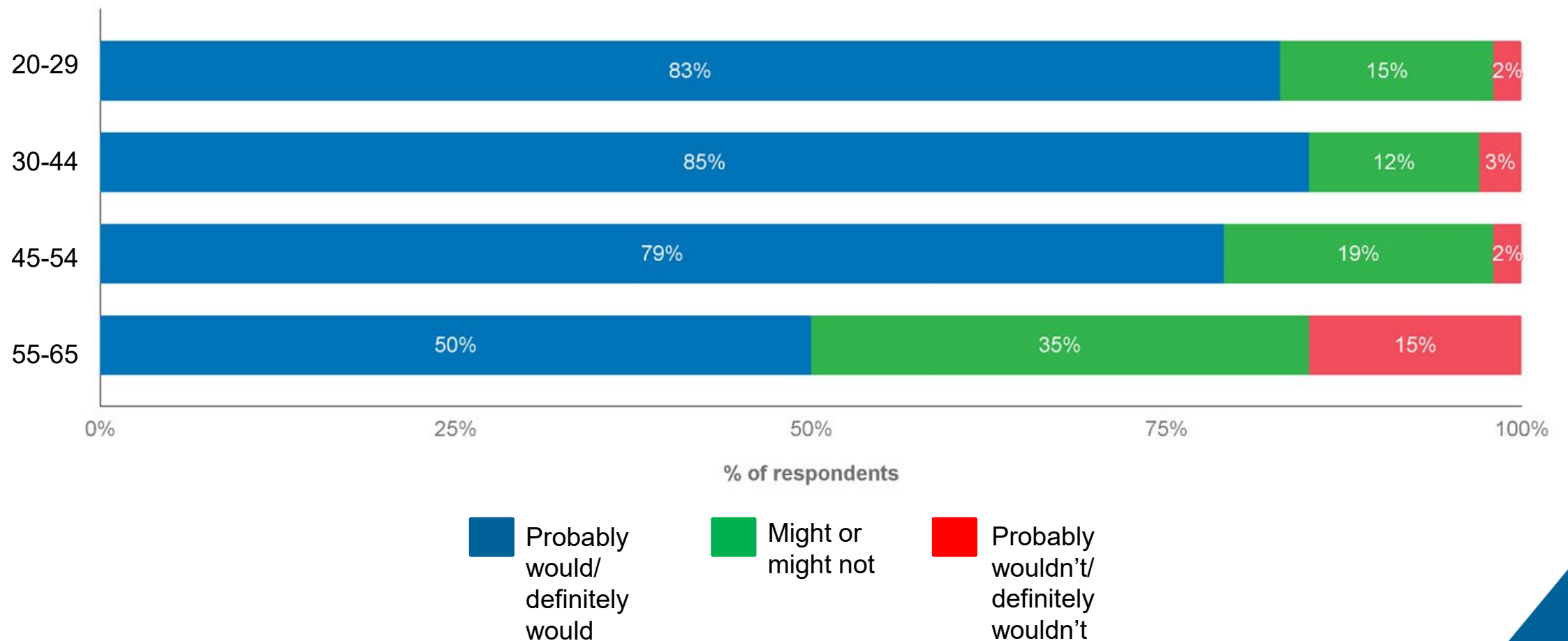


Employer Perception



Employers are least likely to hire job candidates who are over the age of 45

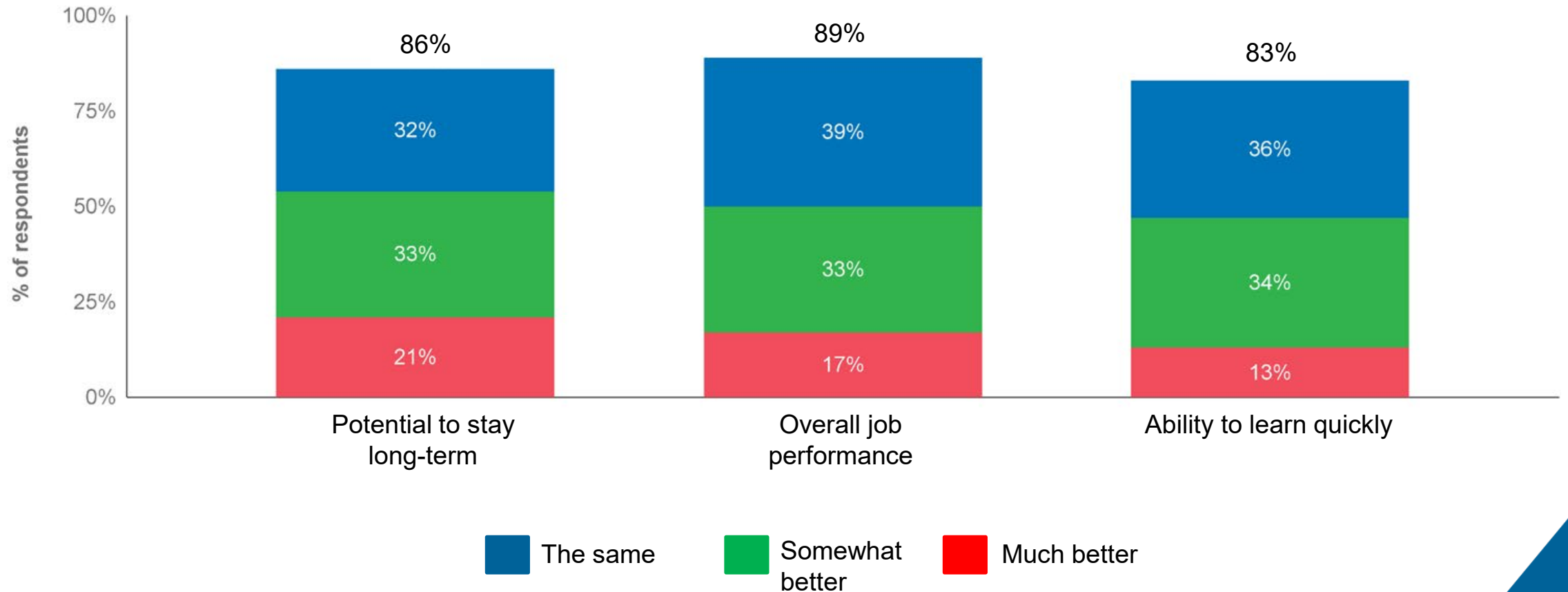
Likelihood of hiring candidates for entry-level or intermediate roles, by candidate age





Job performance of midcareer employees compares favorably to other entry-level hires

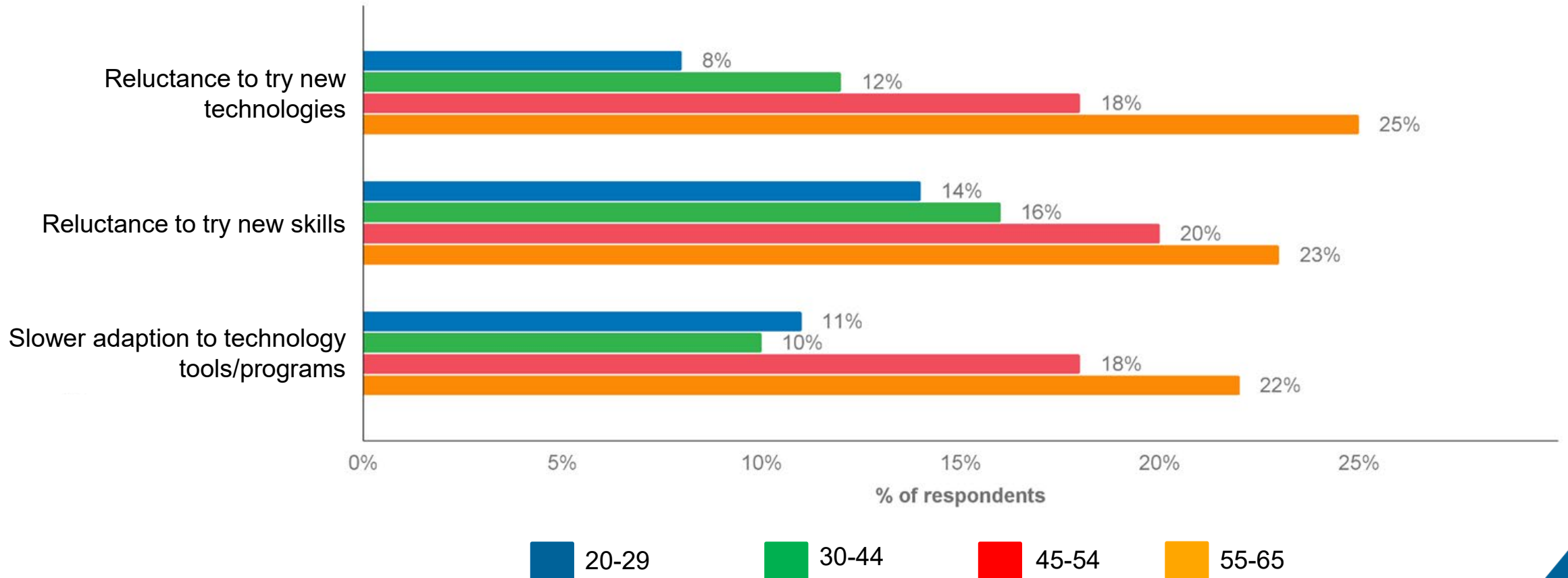
Midcareer and older worker job performance, by area of job performance





Employers believe midcareer job applicants are less adaptable than their younger peers

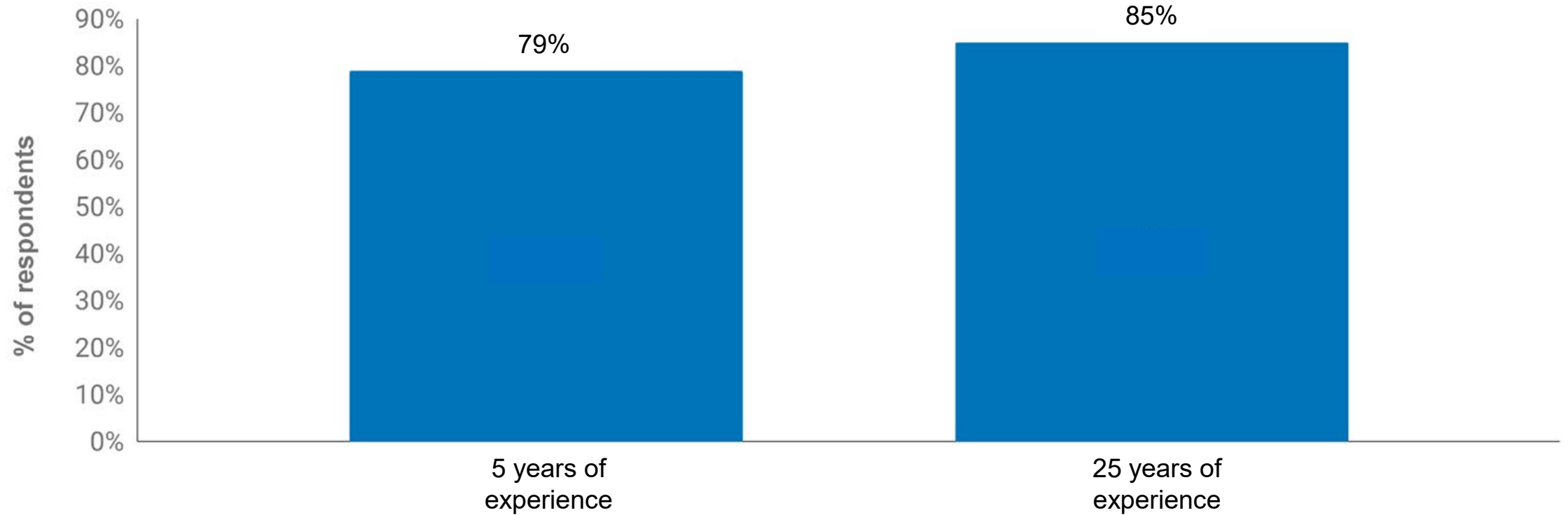
Employer perceptions of barriers to job candidate success on the job, by candidate age





Employers place similar value on workers with 5 and 25 years of work experience

Likelihood to interview nearly identical candidates with only differing levels of work experience





Blueprint Recommendations



Areas for further action (1/2)

The following recommendations offer concrete actions that can mitigate ageist bias in hiring practices and empower job seekers at any age



Employers

- Proactively attract midcareer and older applicants
- Adjust hiring processes to evaluate the strengths of midcareer and older candidates
- Upskill midcareer and older workers
- Track performance and retention for midcareer and older employees vs. younger peers



Midcareer and older individuals

- Seek out job-relevant training and certifications
- Search for jobs in priority channels for employers



Areas for further action (2/2)

The following recommendations offer concrete actions that can mitigate ageist bias in hiring practices and empower job seekers at any age



Policy makers

- Provide information and guidance to support job changes for midcareer and older workers
- Deliver job search and placement support to prevent midcareer and older workers slipping into long-term unemployment
- Lower barriers to geographic mobility
- Fund training and skills development at older ages
- Revise regulations and tax policies to prevent sidelining older workers
- Evaluate training and employment programme effectiveness
- Facilitate entrepreneurship for older workers