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COMPANIES ARE LOSING MONEY DUE TO A LACK OF SPECIFIC CLOUD EXPERTISE.

Building cloud-fluent talent within companies is the need of the hour

The Cloud Talent Drought Continues

Companies are crunched for qualified cloud and IT talent to meet their expansion goals.

We are in the midst of a talent drought within the IT market that is plaguing enterprise organizations, causing business bottlenecks, competitive disadvantages, security issues, and compliance risks. This drought is only amplified by the industry-wide movement to cloud-native technologies — a trend that is not getting smaller. Gartner forecasts worldwide IT spending to exceed $4 trillion in 2022.

Advanced cloud and security skills are in higher demand than ever before; however, there is a significant lack of qualified, skilled professionals to support this movement towards innovation, especially in non-tech related industries such as manufacturing, transportation, travel, and education. **Recent data shows that 63% of U.S. organizations anticipate the IT skills gap to widen, and 59% expect this talent shortage to continue in the next two years (Ceredian).**

The bottom line is that companies in non-tech-industries are crunched for qualified cloud and IT talent to meet their expansion goals, and the outlook is not optimistic. **According to a recent 2020 Challenges in Cloud Transformation survey report, the IT talent shortage is a leading corporate concern, with 86% of respondents believing it will continue to slow down cloud projects.**

Gartner Forecasts Worldwide IT Spending to Exceed

$4 Trillion in 2022

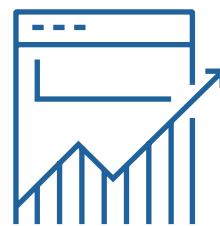# Global cloud services spend hits record US$49.4 billion in Q3 2021
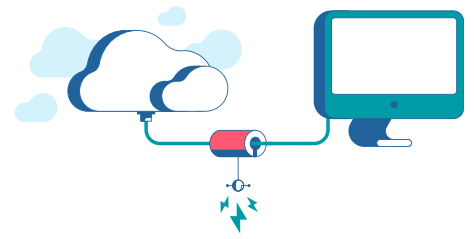
Cloud infrastructure services continued to be in high demand in Q3 2021. Worldwide spending

increased 35% to US$49.4 billion,

driven by a range of factors including on-going remote working and learning, and the growing use of industry-specific cloud applications.

The latest Canalys estimates show expenditure has grown

US$12.9 billion over Q3 2020 &
US$2.4 billion since last quarter.

Cloud services spending is still being affected by the digital transformation efforts required to maintain business continuity during pandemic-related disruptions. In response, the major cloud services providers have emphasized geographic data center expansion to meet rising demand.

While spending on cloud services increase, a lack of cloud skills could cost companies money
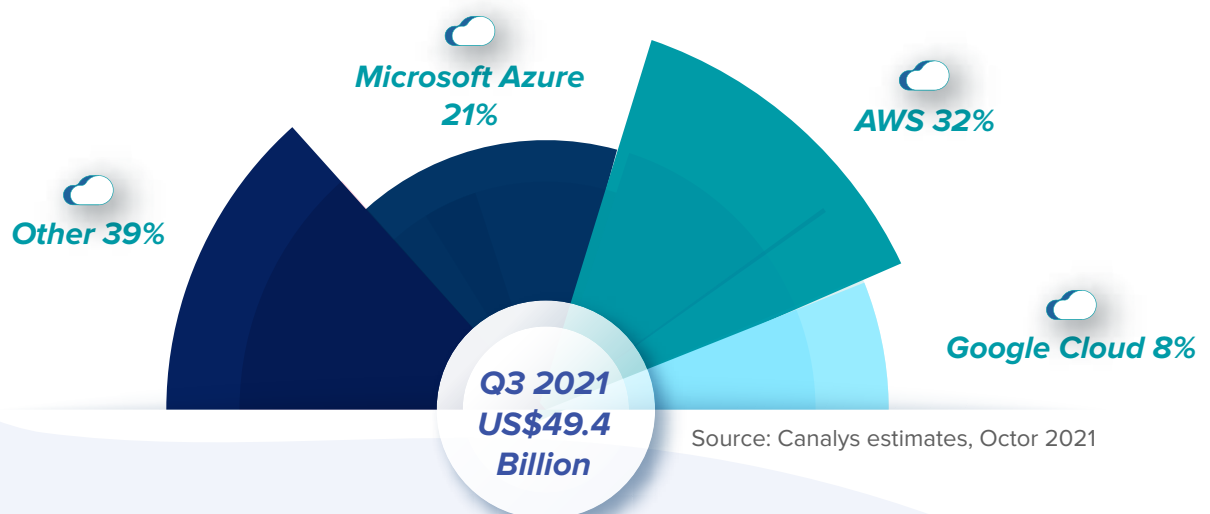
A poll from Europe finds two in three IT decision makers say their organization is losing out on revenue because their firm lacks specific cloud expertise.

The report, compiled by cloud hosting provider Rackspace and the London School of Economics, polled 950 IT decision makers and 950 IT pros and found nearly three quarters of IT decision makers (71 percent) believed their organizations have lost revenue due to a lack of cloud expertise. Also, the survey found 65 percent believed they could bring greater innovation to their company with "the right cloud insight." And 85 percent said

greater expertise within their organization would help them recoup the return on their cloud investment.

With businesses now using an average of eight different cloud services, including both public cloud technologies such as Amazon Web Services (AWS) and Microsoft Azure, as well as private cloud technologies such as VMware and OpenStack, companies are clearly sold on the cloud and its benefits. But unless they gain the skills to make the most of it, they are adding complexity to their environment and not seeing its benefits.
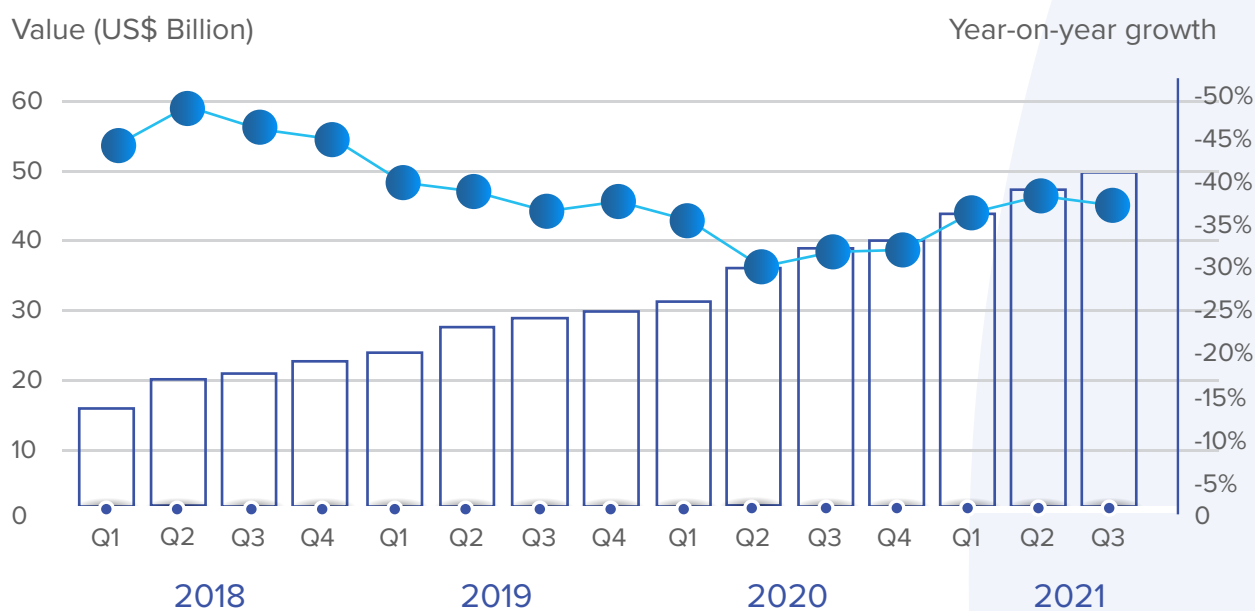
The top three cloud service providers accounted for 61% of total cloud spend in Q3 2021

Microsoft Azure 21%

AWS 32%

Other 39%

Google Cloud 8%

Q3 2021 US$49.4 Billion

Source: Canalys estimates, Octor 2021

Worldwide cloud infrastructure services spend, Q3 2021

Worldwide cloud infrastructure services spend, Q3 2018 to 2021

Value (US$ Billion)   Year-on-year growth

Source: Canalys estimates, Octor 2021

Legend:
- Value
- Growth

Worldwide cloud infrastructure spend qrew

35% year
on year to
US$49.4 Billion
in Q3 2021

The ROI Of
Cloud Training

How upskilling your existing
team offsets high hiring costs

According to a human capital benchmark report from SHRM, the average cost of hiring a new employee is, on average, $4,000. This cost, plus the average 45-day time-to-hire rate for tech roles, can be offset by upskilling the employees already at your organization. By investing in a shared basis of knowledge at your company, you avoid the lengthy and expensive process of hiring an external candidate.

It's now becoming an imperative to future-proof business through upskilling existing teams. According to a report by People Matters here are the advantages of upskilling and building capabilities within your workforce:

Improving employee engagement and retention: When trained with a new set of skills, employees are better equipped to take on challenges. They also become a better contender for promotions; from the organization's point of view, the retention of employees will also go up as an engaged employee is a productive employee.

Increase in morale, loyalty, and motivation: The training will give employees a sense of recognition and boost their confidence. It will also provide impetus to perform better.

Utilizing existing knowledge: The wealth of experience of an existing employee will help the organization in achieving its goals and increase productivity.

Creating a sense of ownership amongst the employees: Empowering employees through training allows them to see that the organization acknowledges their worth and appreciate their challenges in the workspace. Such unique opportunities, helps the employees to unleash their entrepreneurial mindset and significantly raise their contribution to the organisation.

Cultivating a healthy culture: Upskilling within the organization will create a learning culture that can go a long way in innovation and creativity. Current employees are more in tune with the organization's vision, mission, and culture and are more likely to adapt to changes. Upskilling also cultivates a culture of achievement and healthy competition.

Helping organizations build
a cloud-savvy workforce

CloudThat helps companies with

Cloud Skills

The ability to find skills within their organization to really kind of move into the cloud. We combine technical training and hands-on experience to create a holistic learning solution.

Customised Learning Pathways

What sets us apart is the fact that our programs are highly curated and customized to deliver a unique set of goals and business outcomes. The program is individually tailored to enhance the learners' cloud skills and imbibe confidence to take on complex real-world projects within 1- 60 days.

Curriculum Aligned with Business Objectives

We deliver more personalized employee learning experiences based on roles, job profiles and competency-based assessments. Our curriculum is aligned with dynamic business objectives and designed to improve business performance.

Guaranteed ROI

The aim is to deliver a higher ROI for organizations by empowering employees with the right business-relevant skills. When your employees will stay on top if their game, companies can achieve greater heights.

Transform your employees into **billable resources** within 1-60 days.

Tailored Cloud Learning

CloudThat offers Capability Development Framework specifically tailored to meet your organisation's unique goals. The goal of our programs is to enable talent teams to get project ready and empower them to achieve quantifiable results.

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