

January 2019

2018 was a banner year for electronic components, with semiconductor sales crossing the trillion-unit threshold. (That's a one followed by twelve zeros - and four commas!). If you built a factory capable of producing one part every second, it would take almost 32 thousand years for your factory to produce a trillion units. With this market growth comes multiple challenges and questions for 2019:

- Is the current growth cycle over or are we just experiencing a two-quarter inventory correction?
- Will the trade talks with China resolve the rising tensions over tariffs?
- Will the slowdown in China's economy effect the rest of the electronic component supply chain?

As is often the case in this cyclical industry, the future is hazy and difficult to predict. What most executives do agree on is the need to attract the necessary talent and build the creative leadership capacity to deal with the uncertainty and accelerating complexity. In [Vistage International's CEO Confidence Survey](#), 65% of CEO's say they plan to increase their workforce in 2019, and 71% said they will act to develop their existing workforce. According to the [Gartner™ 2019 HR Executive Priorities Survey](#), HR leaders are prioritizing the building of critical skills and competencies, and strengthening their leadership bench.

With unemployment at less than 4%, we continue to be in a candidate driven job market, making it difficult for many organizations to hire the talent they need, particularly in the technology fields. As a result, executives are increasing efforts to develop and retain their existing workforce. The two go hand-in-hand.

According to the [LinkedIn 2018 Workplace Learning Report](#), getting employees to make time for learning was the top talent development challenge, and yet 94% of employees say they would remain longer with a company that invested in their career development. This seems counterintuitive: employees want their employers to provide career development opportunities but won't invest their time when they do. And yet according to the [Ceridian's 2018 Pulse of Talent Report](#), 39% of employees say the reason they look for a new job is to grow and take on new challenges.

The Electronic Component Industry Association (ECIA) has a solution. What if these employees could find opportunities to grow and take on challenges working with peers in the industry, while still staying with their company? ECIA has many growth and leadership opportunities for member company employees. These include educational opportunities, such as attending a conference or webinar, networking opportunities to meet and learn from their peers, leadership opportunities to participate in or lead a committee to drive improvements in our industry.

Encourage your team to get involved in ECIA programs. They will gain career development and you will retain valuable employees.

For more information about the exciting opportunities that are available for you or your employees, visit us at www.ecianow.org, or email Debbie Conyers at dconyers@ecianow.org.