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# Navigating the Future: Talent Development in the Middle East

The Middle East is undergoing a remarkable transformation, driven by ambitious economic diversification strategies in nations such as Saudi Arabia and the UAE. As the region shifts away from its traditional dependence on oil, the focus is increasingly on cultivating local talent while simultaneously attracting international expertise. This dual approach not only ignites innovation but also equips the workforce to meet the dynamic challenges of a rapidly evolving marketplace.

## A New Economic Landscape

Recent statistics vividly illustrate this economic evolution. In Saudi Arabia, the non-oil GDP surged by 4.5% in late 2024, propelled by significant investments in technology, renewable energy, tourism, and other non-oil sectors—core components of Vision 2030. Saudi Arabia's push towards green hydrogen has added a new dimension to its economic diversification, positioning the kingdom as a global leader in clean energy production. The country is investing billions into hydrogen infrastructure as part of its strategy to become a major supplier of low-carbon hydrogen by the end of the decade. This green energy revolution not only fosters sustainable growth but also creates new jobs in emerging sectors like renewable energy and clean technology.



The UAE mirrors this vibrant transformation, boasting over 400 startups across various industries, with a projected compound annual growth rate (CAGR) of 28% over the next five years. This impressive growth has attracted nearly USD 2 billion in investments this year alone, thanks in part to initiatives like the Dubai Fintech Sandbox, which fosters collaboration between local and international firms. Financial services are a key pillar in this growth, with Dubai emerging as a leading fintech hub. The country's regulatory reforms, including the introduction of open banking

and digital payment systems, have catalysed innovation in financial services, further boosting the region's appeal to investors and skilled professionals in banking, fintech, and financial technologies.

As we look to Qatar, we find a similar trajectory, with a non-oil GDP growth of 4.2% as of September 2024, underpinned by a burgeoning fintech hub that drew around USD 1 billion in foreign investments. This boom has led to a 20% increase in tech job postings, reflecting the escalating demand for skilled professionals. Meanwhile, Bahrain is establishing technology parks to stimulate innovation, resulting in a 15% rise in investments in tech startups by late 2024. With an ambitious goal of achieving a 10% contribution from the digital economy by 2025, Bahrain has experienced a remarkable 25% increase in tech-related employment over the past year. Alongside technology, Bahrain is also focusing on developing its financial services sector. With a

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growing number of fintech startups and increased government incentives, Bahrain is positioning itself as a regional leader in digital banking and Islamic finance.

Oman's Vision 2040 plan also aims to diversify its economy, projecting a 3.5% growth in non-oil GDP, primarily through tourism, logistics, and manufacturing. The government's commitment to investing over OMR 1 billion (approximately USD 2.6 billion) in infrastructure is expected to create thousands of jobs. Oman is also making strides in the green economy, with major initiatives underway to develop solar and wind energy projects. This clean energy investment, paired with the growing emphasis on financial services, is expected to create new avenues for sustainable job creation and economic growth. Jordan, for its part, is enjoying a tech boom, with a remarkable 30% increase in startups as of September 2024, propelled by supportive government initiatives.

### Key Takeaways:

- **Robust Growth:** Saudi Arabia's non-oil GDP rose by 4.5%, fuelled by investments in diverse sectors including green energy and hydrogen.
- **Dynamic Startup Scene:** The GCC's startup ecosystem spans various industries, boasting a projected 28% CAGR and attracting significant investment, particularly in fintech.
- **Regional Advances:** Qatar's non-oil GDP grew by 4.2%, with Bahrain seeing a notable rise in tech investments and employment, while also enhancing its financial services sector.

### The Critical Need for Skills Development

As the Gulf region embarks on this transformative journey, the urgency for advanced technical skills is becoming ever more pressing. A recent McKinsey report highlights a startling reality: up to 40% of the workforce may require retraining to keep pace with the demands of emerging sectors. High-growth areas such as artificial intelligence, data analytics, cybersecurity, healthcare, renewable energy, and financial services are particularly in demand, with an estimated 70,000 new jobs expected to emerge in these fields by 2025.



In response to this urgent need, organisations are making substantial investments in targeted training programmes. Neom's Young Innovators Programme aims to connect 5,000 young Saudis with seasoned international executives by 2026, equipping participants with essential skills in digital literacy and innovative thinking. Likewise, First Abu Dhabi Bank's Graduate Programme has seen a remarkable 40% increase in applications this year, reflecting the strong interest among recent graduates in technology and finance. With 85% of alumni securing positions in leading firms, these initiatives effectively bridge the skills gap. Additionally, given the increasing importance of green finance and sustainable investment, banks and financial institutions are also investing in specialised training programmes to equip their employees with knowledge of environmental, social, and governance (ESG) criteria, as well as green finance products.

In the context of the green energy sector, particularly hydrogen, companies across the region are facing significant talent gaps. As the Middle East is positioning itself as a leader in hydrogen

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production, there is a pressing need for highly specialised skills, especially in hydrogen infrastructure development, energy systems integration, and technical research. To address this, countries like Saudi Arabia, the UAE, and Qatar are actively seeking international talent with deep expertise in hydrogen production, storage, and distribution, particularly professionals with experience in green hydrogen technologies. Companies such as Saudi Aramco, Air Products, and Siemens Energy are leading the charge in this area, with roles ranging from engineers with expertise in electrolysis and renewable energy to project managers capable of overseeing multi-billion-dollar infrastructure projects.



In the financial services space, the emphasis is on regulation, and payments and the evolving role of digital finance in the region. The UAE, particularly Abu Dhabi, is focusing on strengthening its regulatory framework to foster innovation while maintaining financial security and stability. The UAE Central Bank has been rolling out new regulations in digital payments and fintech to help attract international investments and ensure robust financial oversight. Professionals with expertise in financial regulations, compliance, risk management, and sustainable finance products are in high demand. Additionally, there is a growing

need for talent with expertise in ESG investing and the integration of environmental, social, and governance considerations into investment strategies. Companies like First Abu Dhabi Bank, Emirates NBD, and Dubai Islamic Bank are actively seeking individuals with expertise in these areas to help them navigate the new financial landscape.

#### **Key Takeaways:**

- **Hydrogen Talent Gaps:** In response to the green hydrogen boom, there is a significant need for specialised talent in hydrogen infrastructure, energy systems, and technology integration, particularly in Saudi Arabia, the UAE, and Qatar.
- **FS Needs:** Across the UAE, there is strong demand for financial services professionals with expertise in regulation, technological innovation, sector specific investment knowledge and sustainable finance.
- **Training Initiatives:** Companies like Neom, First Abu Dhabi Bank, and major hydrogen firms are investing heavily in skills training to address these emerging needs.

#### **Global Talent Integration: A Strategic Imperative**

As the Middle East undergoes significant economic transformation, the integration of skilled expatriates has emerged as a critical element in developing a competitive workforce. While there is a strong commitment to cultivating local talent, organisations still recognise the necessity of international expertise, particularly in rapidly evolving sectors such as information technology, healthcare, engineering, green energy, and financial services.

This reliance on expatriate talent reflects a broader strategy to enhance organisational capability and drive innovation. For instance, the UAE is still attractive to foreign professionals, offering competitive remuneration packages and an appealing quality of life. Companies such as Careem

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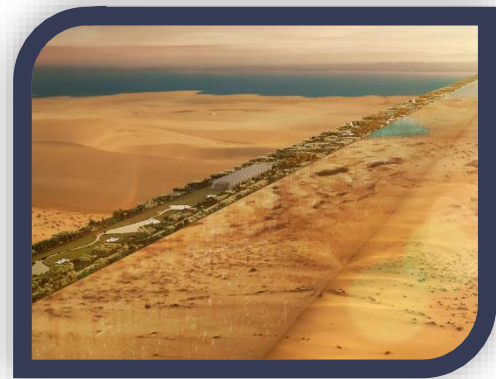
and Etisalat are actively implementing policies that promote work-life balance and career advancement, solidifying the UAE's status as a prime destination for top talent in technology, banking, and sustainability.

In Saudi Arabia, initiatives under Vision 2030 have facilitated the recruitment of expatriates by streamlining immigration processes and introducing programmes aimed at fostering a more inclusive workforce. The "Saudi Green Card" initiative, for example, allows international professionals to work without the need for a local sponsor, thereby encouraging the influx of skilled workers, particularly in the renewable energy and clean tech sectors. Industries focused on renewable energy and technology are particularly keen to attract expertise to support the kingdom's ambitious development plans.

Similarly, Kuwait is recognising the importance of international talent, especially within the healthcare, engineering, and financial services sectors. Major companies like Kuwait Petroleum Corporation are actively seeking skilled expatriates to enhance their operations and meet growing demands. To foster a supportive environment for expatriates, organisations throughout the region are implementing tailored onboarding experiences that facilitate cultural acclimatisation. For instance, IBM and Siemens have established mentoring programmes that pair newcomers with seasoned professionals, easing their transition and enhancing retention. This commitment to integration not only boosts job satisfaction but also fosters knowledge transfer, enriching the local workforce.

Qatar is also positioning itself as a hub for international talent, particularly in digital finance, clean energy, and healthcare innovation. The government's emphasis on creating a robust regulatory framework and providing fiscal incentives has attracted a diverse pool of expatriate professionals. Companies such as Vodafone Qatar are actively recruiting skilled workers to drive their ambitious projects aligned with Qatar National Vision 2030.

The competition for expatriate talent remains fierce across the GCC, prompting organisations to offer increasingly attractive packages. In sectors such as artificial intelligence, data analytics, green energy, and digital finance, salaries for highly skilled professionals can exceed AED 300,000 for entry-level positions, with experienced specialists earning upwards of AED 700,000, reflecting the high demand for expertise in cutting-edge technologies and sustainable practices.



#### Key Takeaways:

- **Strategic Expatriate Integration:** The GCC is actively leveraging global talent to enhance capabilities in high-growth sectors, including clean energy and financial services.
- **Supportive Onboarding Initiatives:** Comprehensive integration programmes at firms like IBM and Siemens are crucial for expatriate retention and knowledge transfer.
- **Competitive Salary Structures:** Companies are offering substantial financial incentives to attract skilled professionals, reflecting the competitive job market.

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## Skills Revolution: What Employers Want

In this era of rapid change, organisations are identifying the essential skills that will define the future workforce. Proficiency in artificial intelligence, data analysis, cybersecurity, clean energy technologies, and sector specific financial services stands at the forefront, as companies seek professionals adept at navigating complex digital and sustainable landscapes. However, soft skills such as adaptability, communication, and critical thinking are equally vital, enabling employees to thrive in dynamic environments. The growing emphasis on green technologies, including hydrogen and renewable energy, has highlighted the importance of specialised expertise in sustainable energy solutions, as businesses strive to integrate sustainability into their operations and offerings.



As the demand for specialised skills rises, organisations are enhancing their training programmes to meet evolving needs. Companies like Siemens and Samsung have established training hubs in the region, offering hands-on experiences that expose local talent to cutting-edge technologies. These programmes are helping to equip the workforce not only with technical know-how but also with an understanding of sustainability and the future of green energy. By fostering a culture of continuous learning, businesses empower employees to develop their skills and adapt to the changing market landscape, particularly in green technologies and financial services.

Collaboration between public and private sectors is becoming increasingly vital. Government bodies and businesses must align educational outcomes with industry requirements, ensuring that graduates possess the competencies necessary for success. Partnerships with educational institutions not only enhance curriculum relevance but also provide students with real-world project experience, preparing them for careers across various high-demand sectors such as clean energy, fintech, and data analytics.

Moreover, the role of financial services companies and their regulators is growing more critical in shaping this skills revolution. Investors, government bodies, and financial regulators are incentivising businesses to focus on sustainable technologies and digital transformation by allocating funds to innovation and talent development. Governments are implementing regulatory frameworks that encourage companies to meet sustainability goals, while also ensuring that employees have the skills to comply with these regulations. These funding mechanisms and regulatory actions not only drive industry growth but also ensure that organisations remain agile and competitive.

Regulatory bodies are also increasingly focusing on digital transformation and cybersecurity standards, setting up frameworks that demand employees in all sectors have expertise in safeguarding digital infrastructure. Meanwhile, the rise of green finance, with the implementation of carbon trading systems and green bonds, is creating new pathways for professionals in financial services to become experts in sustainable finance and investment strategies. As public and private sectors work together to align training programmes with the shifting needs of the market, these new financial and regulatory initiatives ensure that both skills development and financial incentives are aligned to support a sustainable, tech-driven future.

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### Key Takeaways:

- **Essential Skills:** Proficiency in AI, data analysis, cybersecurity, and clean energy technologies is crucial, alongside soft skills like adaptability and communication.
- **Innovative Training Initiatives:** Companies are establishing training hubs to provide local talent with hands-on experiences in advanced technologies, with a growing focus on sustainability and green finance.
- **Funds & Regulators:** Financial investments and regulatory frameworks are guiding industry growth and driving the development of specialised skills.

### A Competitive Talent Market

As competition for skilled professionals intensifies, organisations are responding by offering more attractive compensation packages. Recent salary surveys indicate that technology, engineering, financial services, and clean energy roles are experiencing average salary increases of up to 18%. Data scientists and renewable energy experts can now command starting salaries exceeding AED 220,000 annually, while seasoned professionals in engineering and green energy roles are earning upwards of AED 450,000. Cybersecurity analysts are witnessing similar trends, with entry-level positions starting around AED 210,000 and experienced experts earning upwards of AED 400,000.

This surge in compensation reflects a broader trend as firms enhance their benefits packages to attract and retain top talent. STC Group in Saudi Arabia is increasing base salaries while implementing comprehensive benefits, including flexible working arrangements and professional development opportunities. First Abu Dhabi Bank has also raised salaries for new technology and fintech roles by 20%, with starting salaries reaching AED 230,000. The financial services sector, in particular, is seeing strong demand for expertise in digital banking, fintech, and ESG investing, with salaries reflecting the growing importance of these areas.

Local initiatives like Emiratisation and Saudisation are prompting companies to invest more in developing local talent. ADNOC has introduced targeted programmes offering salary incentives for Emirati professionals entering technical fields, with starting salaries exceeding AED 200,000. Companies like Talabat are actively recruiting local talent, highlighting the growing demand for skilled professionals in sectors such as food tech, logistics, and green energy.

### Key Takeaways:

- **Salary Trends:** Technology, engineering, financial services, and green energy roles are seeing average salary increases of up to 15%, with senior positions commanding upwards of AED 450,000.
- **Competitive Packages:** Companies are enhancing benefits to attract top talent, including flexible working conditions and professional development.
- **Local Talent Development:** Initiatives like Emiratisation encourage investment in local talent, with companies offering competitive salaries to attract skilled professionals, particularly in green energy and fintech.



## Looking Ahead: Building a Resilient Workforce

The future of work in the Middle East hinges on the successful implementation of strategies that effectively balance local talent development with international expertise. As the region continues to diversify its economies and nurture emerging industries—such as technology, renewable energy, advanced manufacturing, and financial services—the ability to adapt and innovate will be crucial for maintaining a competitive edge on the global stage.

Investments in local talent development programmes are imperative. Organisations must not only upskill current employees but also create pathways for young professionals to enter the workforce equipped with essential skills. Internships, apprenticeships, and mentorships are vital for bridging the skills gap, allowing new entrants to gain invaluable experience. This is especially critical in sectors like green energy, where the demand for highly specialised knowledge is expected to grow exponentially. By offering clear career pathways and providing exposure to sustainability-driven projects, companies can develop a new generation of professionals ready to tackle the challenges of a low-carbon economy.

Cultivating a culture of lifelong learning within organisations is also critical for this transition. Companies should encourage employees to pursue continuous education and skill enhancement through online courses, workshops, and professional certifications. Initiatives like ADNOC's learning and development programmes exemplify how organisations can offer growth opportunities that keep employees relevant in an ever-evolving job market. This will be especially important for sectors such as renewable energy and green finance, where innovations are happening rapidly and employees must stay abreast of the latest developments.

Public-private sector collaboration will play a vital role in shaping the future talent landscape. Aligning educational outcomes with industry needs ensures that graduates possess the competencies required by employers. Partnerships with institutions can enhance curriculum relevance and provide students access to real-world projects, preparing them for careers across diverse sectors. The growing emphasis on sustainable business practices and green finance will require a concerted effort to equip the workforce with the necessary skills to drive the region's transition to a more sustainable and green economy.

Additionally, fostering an inclusive environment that attracts and retains diverse talent is crucial. Companies that actively promote diversity not only fulfil corporate social responsibilities but also enhance innovation and performance. This can be achieved through targeted recruitment strategies, flexible working arrangements, and support networks for underrepresented groups in the workplace. Moreover, sectors such as financial services and renewable energy are increasingly recognising the value of diverse perspectives in shaping more inclusive and impactful solutions.

Leveraging technology will also be pivotal in developing a resilient workforce. Integrating artificial intelligence, data analytics, and digital platforms into HR practices can help organisations identify skill gaps and tailor training programmes to meet evolving needs. Digital platforms for continuous learning and remote training solutions offer employees the flexibility to upskill at their own pace, making education more accessible. For sectors like green energy and fintech, where rapid technological advances are shaping the future of work, having the right tools for continuous professional development will be essential.



#### Key Takeaways:

- **Pathways to Entry:** Internships and mentorships are essential for bridging the skills gap for young professionals, particularly in clean energy and fintech sectors.
- **Lifelong Learning Culture:** Companies should encourage continuous education and skill enhancement for all employees, particularly in emerging sectors like green energy and financial services.
- **Diversity and Inclusion:** Promoting diversity not only meets social responsibilities but also drives innovation and performance, especially in sustainability-focused industries.

#### Where Does That Leave Us?

The Middle East stands at a unique juncture where strategic talent development, a commitment to lifelong learning, and robust public-private collaboration are essential for driving economic resilience and growth. As countries like Saudi Arabia and the UAE pursue ambitious diversification strategies, organisations must embrace innovative workforce development approaches that address immediate skills gaps while anticipating future needs, particularly in green energy, technology, and financial services.

By investing in their people and fostering a culture of adaptability, companies can position themselves as leaders in a rapidly changing global landscape, ultimately contributing to a sustainable and prosperous economic future for the region. As the region makes strides in sectors such as renewable energy, clean technologies, and sustainable finance, the potential for the Middle East to emerge as a global hub of talent and innovation is immense. While the journey may present challenges, the rewards—both for businesses and the wider economy—promise to be substantial.

At Moloney Search, we possess extensive experience in talent attraction throughout the Middle East. Our work spans a wide range of businesses and sectors, and this dual focus enables us to align local talent development with international expertise, ensuring that our clients are well-equipped to navigate the complexities of the region's evolving landscape, particularly in sectors like green energy, infrastructure and financial services.

We have detailed a number of our clients below:





## **Moloney Search**

As we approach our 30th Anniversary, we have invested in a dedicated team that sources, tracks, and engages with the best talent across the Middle East. With technological advancements and policy shifts driving transformation in the region, the talent market is also experiencing dynamic changes. Access to an extensive network of skilled professionals is crucial for organisations seeking individuals who are not only adaptable and forward-thinking but also committed to embracing and driving innovation within their companies.

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