CPA Practice **Advisor**

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Limited supply of skilled laborers is making it difficult for home professionals to grow their businesses, according to the latest HomeAdvisor Skilled Labor Shortage Report.

The report presents a snapshot of today's residential construction and home improvement skilled labor climate, explores the barriers younger generations face in entering the skilled labor workforce, and identifies opportunities to engage and attract the next generation of craftsmen. "The labor shortage reveals a generational imbalance as the current aging workforce

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Highlights of the 2016 Skilled Labor Shortage Report include:

Trouble hiring skilled labor is preventing businesses from growing, as 93 percent of those surveyed believe their business would grow over the next 12 months if not for hiring challenges. Plenty of jobs are available, but limited resources for training new skilled laborers may be creating a barrier to entry. Professionals surveyed expressed the desire for additional resources when entering the home services industry, including trade schooling, mentorships, and trade associations. Negative perceptions and lack of exposure to the industry may be limiting new entrants into the field, especially among Millennials, as 61 percent of those surveyed agree that there is a lack of exposure to skilled labor professions for younger generations. Over 50 percent of skilled laborers credit entrepreneurship and business ownership as reasons for choosing their current professions.

"With over 110,000 home professionals in our network and nine million homeowners submitting project requests on our site, HomeAdvisor is at the intersection of the home improvement industry," said Chris Terrill, CEO of HomeAdvisor. "We have a unique opportunity to influence the future of the home improvement landscape and are committed to helping bring more skilled labor into the workforce."

On Feb. 26, from 9 a.m. to noon at the National Press Club in Washington, D.C., HomeAdvisor will host an Insights Forum titled Skilled Labor Shortage: Where is the Next Generation of Craftsmen? Subject experts, key influencers, press, and policymakers will come together at this esteemed event to explore supply and demand solutions and how education, entrepreneurship, and the economy can influence the next generation of homebuilders and craftsmen.

For the complete Skilled Labor Shortage Report, click here. For more information about HomeAdvisor's upcoming Insights Forum, click here.

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