



PMI's

INDUSTRY GROWTH FORECAST

# PROJECT MANAGEMENT

BETWEEN 2010 + 2020



## INTRODUCTION

Between 2010 and 2020, 15.7 million new project management roles will be created globally across seven project-intensive industries. Along with job growth, there will be a significant increase in the economic footprint of the profession; the project management profession is slated to grow by USD\$6.61 trillion. This enormous anticipated growth, along with higher-than-average salaries, will make the next seven years an opportune time for professionals and job-seekers to build project management skills.

## GROWTH OF PROJECT MANAGEMENT IN THE UNITED STATES

**Expanding job markets.** Double-digit growth (more than 12 percent) in demand for project management professionals is expected between 2010 and 2020, resulting in almost 6.2 million jobs in 2020. This growth in demand will be matched by a 37 percent increase in the Gross Domestic Product (GDP) of project-intensive industries between 2010 and 2020, bringing the profession to \$5.81 trillion.

**Rising salaries.** High demand for project-oriented professionals is reflected in both average salary and salary growth. Project Management Professional (PMP)<sup>®</sup> credential holders in the U.S. earned an average of 16 percent more (approximately US\$14,500) than their non-credentialed peers in 2011. Additionally, between 2004 and 2010, high demand for project-oriented professionals drove faster-than-average salary growth of a Project Management Professional (PMP)<sup>®</sup>; salary growth among Project Management Professional (PMP)<sup>®</sup>s averaged about USD\$2,800 a year, while that of non-project-oriented professions was approximately USD\$1,700.

**Growing industries.** Currently, project-intensive industries in the U.S. that support the greatest number of project management roles are business services and manufacturing, with 2 million and 630,000 project management jobs, respectively, in 2010. However, business services and healthcare (not currently a project-intensive industry) are expected to lead the pack in terms of growth between 2010 and 2020. In particular, the healthcare industry is projected to increase project management roles by 30 percent – a higher growth rate than any current project-intensive industry.

**15.7 million** new project management roles will be added globally across seven project-intensive industries by 2020.



### DEFINITION

#### PROJECT-INTENSIVE INDUSTRIES

“Project-intensive industries” describe those in which occupational employment has a high level of project-oriented work. In this document, those industries are:



Manufacturing



Business Services



Finance & Insurance



Oil & Gas



Information Services



Construction



Utilities

# INTERNATIONAL GROWTH OF THE PROJECT MANAGEMENT PROFESSION

**Expanding job markets.** In 10 countries with established or quickly developing project management industries, project management roles are expected to increase by over 13.4 million between 2010 and 2020, to over 41.5 million. In addition, between 2010 and 2020 the economic output of the profession in these 10 countries will increase by over USD\$5 trillion to USD\$12.37 trillion.

China and India will lead the growth in project management, generating approximately 8.1 million and 4 million project management roles through 2020, respectively.

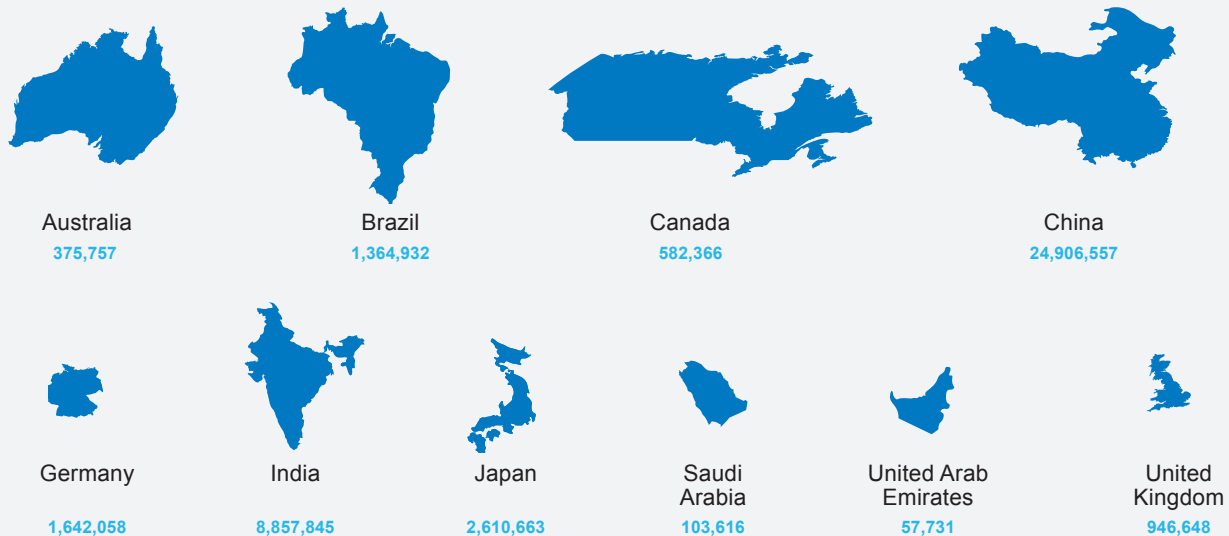
**Increasing demand.** Total employment for project managers will increase in nine of the 10 countries, Germany being the exception. In fact, employment will increase by almost 60 percent in India, more than 33 percent in China and by more than 40 percent in the United Arab Emirates.

**Improving GDP.** GDP – the standard measure by which we understand economic growth – will increase across all ten countries between 2010 and 2020. Among those showing the strongest expected improvements are China and India, each with over 140 percent growth – extraordinary data that only underscores the potential of project management to drive economic prosperity worldwide.



## Countries with established or quickly developing project management industries

Projected new job demand for project management roles by 2020



## CONCLUSION

The rapid growth of demand for project management roles and the exceptional salary levels in the profession make the project management profession highly desirable to job seekers. Currently, demand for project management professionals is not matched by availability of resources with relevant project management skills. This will create an unparalleled opportunity for discerning job seekers to build valuable project management skills.

Discerning job seekers should find the **next seven years** to be an **unparalleled opportunity** to build valuable project management skills and enter this flourishing market.

## ABOUT THE REPORT

The Anderson Economic Group's "Project-Oriented Employment Trends and Costs of a Skills Gap: 2010 to 2020" report, commissioned by the Project Management Institute, provides projections on the growth of the project management profession globally in project-intensive industries. To create a holistic view of growth of the profession in this decade, this report builds on forecasts developed in 2008. The results of the report point to immense growth of the profession globally.

## ABOUT PROJECT MANAGEMENT INSTITUTE (PMI)

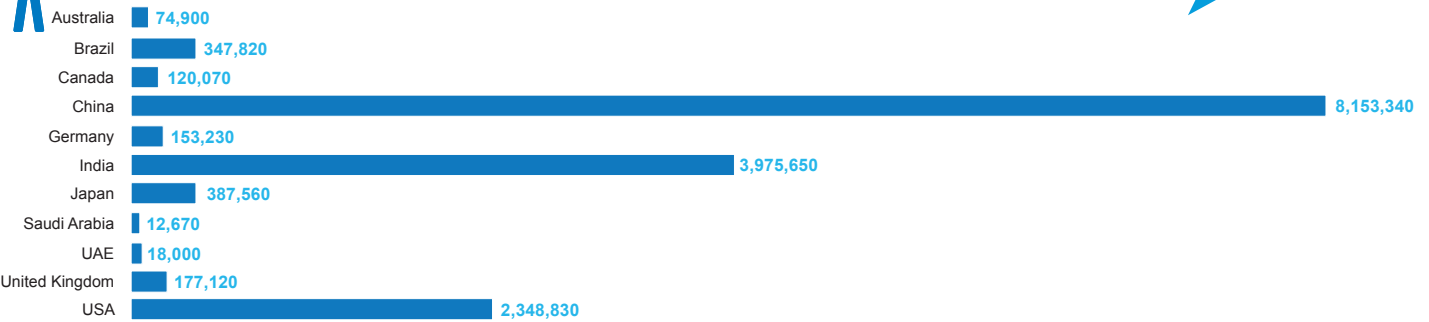
PMI is one of the world's largest not-for-profit membership associations for the project management profession. Our professional resources and research empower more than 700,000 members, credential holders and volunteers in nearly every country in the world to enhance their careers, improve their organizations' success and further mature the profession.

PMI's worldwide advocacy for project management is reinforced by our globally recognized standards and certification program, extensive academic and market research programs, chapters and communities of practice, and professional development opportunities. Visit us at [www.PMI.org](http://www.PMI.org), [www.facebook.com/PMInstitute](https://www.facebook.com/PMInstitute) and on Twitter [@PMInstitute](https://twitter.com/PMInstitute).

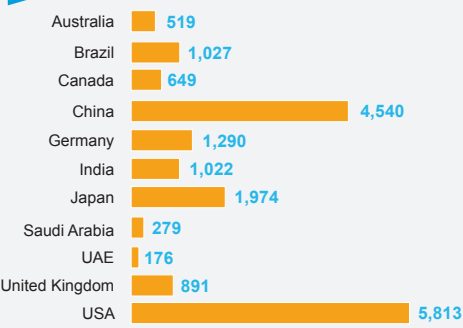
Between 2010 and 2020 an estimated 15.7 million new project management jobs will be added globally, reaching an economic impact of over \$18 trillion, across seven project-intensive industries.



**ESTIMATED PROJECT-ORIENTED JOB OPENINGS, 2010-2020**

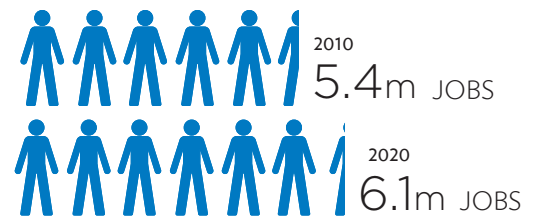


**ESTIMATED ECONOMIC IMPACT, 2020 (BILLIONS)**



In the United States, the demand for project management professionals will grow by nearly 700,000 jobs. Strong demand will be reflected in average salaries far higher than non-project-oriented professionals.

In the United States, the demand for project management professionals is significant, especially in business services and manufacturing. The highest growth rate for project management roles is expected in the health care sector:



**PROJECT MANAGEMENT ROLES ARE HIGHLY VALUED, WITH HIGH SALARIES REFLECTING THE HIGH DEMAND FOR PROJECT MANAGEMENT SKILLS (USD):**

