Billion Dollar Benefit: The economic impact of unlocking the skills potential of migrants

In an Australian-first, this report and research quantifies the economy-wide impact if migrant professionals worked in jobs that match their skills at a similar rate to Australian-born workers.

This report was commissioned by SSI, conducted by Deloitte Access Economics, and jointly supported by SSI, Allianz Australia, Business NSW, Business Western Sydney, and LinkedIn.

Coalition Content Pack



Pictured: Since arriving in Australia in 2023, Syrian refugee and Automation Engineer, Alaa Daher has done all the right things to find employment in his field. He developed his English language skills, gained his driver's licence, had his bachelor's degree recognised, and completed work-readiness workshops. Yet the ambitious 37-year-old has received the same response to the more than 70 job applications he has submitted – "Sorry, you need Australian work experience".

About the research:

- The research was commissioned by non-profit SSI, conducted by Deloitte Access Economics, and jointly funded by SSI, Allianz Australia, LinkedIn, Business NSW and Business Western Sydney.
- This report is the first to explore the national economy-wide impacts of more fully utilising the skills of migrant professionals in Australia.
- It also examines the extent of skills underutilisation, finding that migrant women, migrants from non-OECD countries, and humanitarian entrants experience a greater skills mismatch than others.
- The report is part of the Billion Dollar Benefit, an advocacy movement of more than 70 organisations committed to reducing employment barriers so more refugees and migrants can work in their fields of expertise and, in doing so, add billions to the Australian economy.

Key messages from report:

- Despite having higher qualification levels than their Australian-born counterparts, almost half (44%) of migrants and refugees in Australia are working in roles below their skill level.
- This equates to more than 600,000 people who are locked out of full participation.
- The Australian economy would benefit from a \$9 billion boost each year if migrants and refugees already in the country could use their full skillset.
- Closing the migrant skills mismatch would add around 44,000 jobs to the economy each year, increase wages for migrant and non-migrant workers alike, and increase productivity at the industry level.
- The underutilisation of migrants is not due to the fields of study they are qualified in. Across every broad field of study, migrants are less likely to be working at the correct skill level, relative to their Australian-born counterparts – despite, on average, being more qualified.

The research highlights the economic benefit, but the real win is to the individuals – ensuring all workers have equal opportunity to realise their full potential. Closing the migrant skills mismatch is a shared responsibility, and shared opportunity, that requires a collaborative effort across government, industries and employers, unions, the social services sector and affected communities. We all have a role to play.

How you can help promote this research as a BDB Coalition member:

- Promote the Billion Dollar Benefit research by linking to the Billion Dollar Benefit site (<u>https://www.billiondollarbenefit.org.au/</u>) on your personal and organisation's social media pages. <u>This pack includes example copy and images you can use for social</u> <u>posts.</u>
- Spread the word by including some of the research highlights via an email or newsletter through your organisation's mailing list, or your colleagues or partner organisations, using our suggested copy and <u>visuals</u>.
- **Engage** with SSI's social media channels by liking, sharing, and commenting on Billion Dollar Benefit and other posts.

Social media & EDM copy suggestion

Facebook, Instagram, LinkedIn, EDM

As a member of the Billion Dollar Benefit coalition, we are excited to support the launch of the latest research, *Billion Dollar Benefit: The economic impact of unlocking the skills potential of migrants.* This Australian-first research quantifies the economy-wide impact if migrant professionals worked in jobs that match their skills at a similar rate to Australian-born workers.

The report shows that the Australian economy would benefit from a \$9 billion boost each year if migrants and refugees already in the country could use their full skillset.

Further, closing the migrant skills mismatch would add around 44,000 jobs to the economy each year, increase wages for migrant and non-migrant workers alike, and increase productivity at the industry level.

Along with the economic benefits, valuing the skills and qualifications of refugees and migrants would allow individuals to pursue their careers and lead fulfilling lives.

You can read the full report via the website.

If your organisation supports equal opportunity and giving refugees and migrants a fair go to work in their fields of expertise – you can join this growing movement and sign up via the website.

#BillionDollarBenefit

X (formerly Twitter)

Report shows that the Australian economy would benefit from a \$9 billion boost each year if migrants and refugees already in the country could use their full skillset. The Billion Dollar Benefit campaign seeks to make this a reality. <u>Find out more</u>

Email copy suggestion

[Subject] The \$9billion economic impact of unlocking the skills potential of migrants

Dear [Insert name],

As a member of the Billion Dollar Benefit coalition, we are excited to support the launch of the latest research, *Billion Dollar Benefit: The economic impact of unlocking the skills potential of migrants.* This Australian-first research quantifies the economy-wide impact if migrant professionals worked in jobs that match their skills at a similar rate to Australian-born workers.

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Further, closing the migrant skills mismatch would add around 44,000 jobs to the economy each year, increase wages for migrant and non-migrant workers alike, and increase productivity at the industry level.

You can read the full report – attached – or learn more about the campaign here: <u>Billion Dollar</u> <u>Benefit.</u>

The coalition is centred around five barrier-breaking solutions to ensure everyone has the opportunity to fulfil their career potential and contribute to the economy.

If your organisation supports equal opportunity and giving refugees and migrants a fair go to work in their fields of expertise – you can join this growing movement and <u>sign up today</u>.

Thanks for your support.

Warmly, [Your Name]

Visuals

Available in different size formats that work well across Facebook, Instagram, LinkedIn and EDM. You can find all assets in this folder.