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NANOTECH HIRING CONTINUES TO CLIMB

University and corporate education needed for white-coat and blue-collar workers

New York, NY – February 7, 2007 – Companies, universities, governments, and economic development groups are all keenly focused on nanotechnology's potential to create new products and services – and the jobs that come with them. A new Lux Research report entitled "Hiring Nanotech Talent" explores corporate and startup hiring plans over the next two years, providing unique insights, data points, and best practices for R&D leaders, HR departments, and entrepreneurs looking to build their nanotech teams.

Corporations directly employed some 5,300 "white-coat" nanotech developers at the end of 2006, poised to grow to over 30,000 in the next two years; in addition, nanotechnology indirectly affects tens of thousands of additional jobs in blue-collar roles like manufacturing, a number the U.S. National Science Foundation (NSF) estimates will reach two million within a decade. To see whether there will be enough workers with the right skills and experiences to meet this demand, Lux Research surveyed 26 companies active in nanotechnology application development about their hiring plans, priorities, and preferences.

"Companies' nanotech teams are poised to grow 74% by 2008, and today, 60% of the companies we spoke with feel a shortage of nanotech talent," said Lux Research's Director of Research Mark Bünger. "Our study found that as nanotechnology moves up the value chain, the proportion of scientists on development teams will shrink to 40%, as engineering grows to 25% and sales and marketing to 22% of future hires." Other findings include:

- Soft skills are critical: despite the technical nature of nanotech work, only 36% of respondents view scientific depth as "very important". Creativity and problem-solving capability were more important at 60% and 50% respectively.
- Corporations will source 34% of their new people internally and take another 26% straight from universities. Start-ups can't grow if they just shift workers, so they plan to poach 70% of their new people from other science-based businesses.
- While more and more universities create nanotechnology degree programs, companies are evenly split as to whether they are an advantage or a detractor.

"Companies must make nanotechnology teams as productive as possible, which is not simply a question of hiring more people," added Bunger. "They can use the best practices outlined in this report to find and attract talent, make developers' scientific research faster and more efficient, train various categories of developers, and build the best extended team."

The report provides data and best practices on hiring, training, and managing personnel developing nanotechnology. It is available immediately to clients of Lux Research's Nanotechnology Strategies advisory service. For information on how to become a client, contact Rob Burns, Vice President of Sales, at (646) 723-0708.

About Lux Research:
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