Challenges in the IT industry

Description

Challenges in IT industry :-

- <u>Retention of employees</u> is one of the biggest challenges for IT industry. Generally software companies hire people, train them but only to witness their resignation once they are enough experienced in the job. It takes investment for any company to integrate employees in the work flow.
- There is a huge gap in the skills the work demand and the skills job applicants have. Our education system still needs to be revamped. And that affects the industries that seeks highly skilled employees. Unemployment is high in our country, but the fact is that <u>many companies are not able to find talent to fill the positions</u>.
- As IT industry takes care of the technical related things of all the other countries, maintaining <u>cyber security</u> is one of the most important things for it. A small loophole can do a lot of damage. We are witnessing several cyber attacks these days. Cyber security is one of the biggest challenge for any industry in the present times.
- <u>Introduction of new technologies & the constantly changing technologies</u> force IT industry to upgrade their technology stack, which is a challenge for any IT industry. And it's also an opportunity.
- Integrating the new technologies is a must for IT companies to survive in the industry, but that also comes with <u>new issues to solve</u>.
- As the technologies are constantly evolving, <u>retraining of the employees at a regular intervals</u> is a must for any IT company.
- <u>Artificial intelligence is making many tech jobs redundant</u>. In the recent times, many companies are laying off some of their employees. This is a challenge for the IT industry as well as the opportunity, because AI is creating newer kinds of jobs.
- <u>Data protection and data privacy</u> is one of the biggest challenges for the IT industry. After the Facebook-Cambridge Analytica incident and the implementation of 'General Data Protection Regulation' (GDPR) in Europe, Every country is now taking steps towards data privacy which is a good thing but a big challenge for IT industry.
- <u>Economic slowdown of the developed countries</u> is another challenge for the IT companies.

- Tech industry has a huge gender gap. And the worse thing is that it also has gender pay gap. IT industry is facing so much criticism about this. So, it's a big challenge for the IT companies to fix this.
- Growing nationalism is a threat for IT industry. Hike in US work visa fee and the Brexit is affecting the profits of IT sector.
- Revenue sources of traditional IT services are shrinking. For example, a few years before companies used to get paid for making basic websites. But now there are so many free tools available online to do it for free.

Conclusion :-

Challenges fuel the growth. The more challenges any industry face, the more scope it has to improve. Companies which adopt quickly to tech changes will sustain in the IT industry for a long time.

Your Turn…

What is your opinion on this topic? Are there any other challenges that IT industry is facing? Express your thoughts through the comment section below. Subscribe to our blog to read answers to trending GD topics.