



Weekly Brief

July 21, 2026

The Challenging Landscape for Global Talent Mobility

At the core of any country or company's competitiveness agenda is the ability to attract and retain top talent. That's truer than ever as AI and disruptive geopolitics make building economic and technological strength increasingly important.

BCG's newly updated [Top Talent Tracker](#) brings insights to the topic of skilled talent mobility by mapping the location choices of more than 220 million highly skilled professionals worldwide. This edition includes a first look at research talent—PhD holders—alongside our usual view of highly skilled, STEM, and AI talent. The report, produced in collaboration with the BCG Institute, includes data through December 2025, which means it reflects the early impacts of changes in US immigration posture as well as the accelerating focus on AI across the world.

For me, four important insights were revealed in this year's report:

- **Attracting global talent is directly linked to economic and technological leadership.** Countries that lead in talent—homegrown or global—for a given technology are 17 times more likely to also lead in that technology. And companies that bring more global talent into leadership roles generate a full percentage point more shareholder value per year than peers that don't—a cognitive diversity dividend.
- **Global talent mobility has cooled, and the drop is sharpest at the top.** After years of steady growth, cross-border moves by highly skilled professionals fell from 3.7 million in 2024 to 3.3 million in 2025. That's a 10.8% decline. The pullback was uneven across skill categories. STEM talent contracted 13%, AI talent 12%, and, steepest of all, research talent fell 19%. That last number

reflects the most formally educated segment of the mobile talent pool, and where they choose to go is a leading indicator of where the next decade of scientific and technological breakthroughs will likely concentrate.

- **The US is still winning the talent race overall. But the AI gap is shrinking.** Despite the charged rhetoric and policies with respect to immigration, in 2025 the US widened its lead in three of the four talent categories we track. It added 4 percentage points of share in highly skilled talent overall. But in AI talent specifically, the US did not extend its lead. It's the one category where its share slipped rather than grew, though it remains the largest single destination for AI talent by a wide margin.
- **Beyond the US, substantial shifts in top talent mobility are occurring.** Hubs such as Canada, the UK, and Australia have lost ground for several years running. In 2025, the UK was barely holding on to second place in both highly skilled and AI talent relative to the UAE. Meanwhile, the UAE and Saudi Arabia are building outsize positions through aggressive attraction and retention strategies. Saudi Arabia posted the highest retention ratio (2.6 times) of any major destination in the data. Continental Europe, especially France and Spain, has held its ground.

Implications for CEOs and Boards

This year's report raises critical strategic challenges and questions. Here are the ones that struck me:

First, how to respond to lower mobility overall. If the 2025 trend continues, it will put more pressure on companies to source the talent they need in the locations they want. Our research points to three complementary approaches: launching company-led global hiring programs, leveraging public talent funds, and engaging with political leaders on immigration policy reform to improve talent attraction. In parallel, companies may want to consider adding location flexibility or remote options, going where the talent is rather than expecting all talent to come to them.

Second, closely monitoring talent mobility resilience. For many, the positive trend in US talent attraction in 2025 would be a surprise. Does this mean that economic strength and a robust entrepreneurial environment in the US are powerful enough to overcome policy and rhetoric shifts on immigration? Or is it a lagging indicator likely to reverse itself in the years ahead as top workers vote with their feet to go elsewhere or companies shift their talent maps as costs and constraints of

bringing talent to the US grow higher?

A similar question exists for investments in the Middle East, where the 2025 trend was so positive. How will the conflict there affect the ability to attract talent in the years ahead in places such as the UAE and Saudi Arabia?

Finally, sourcing innovation talent. The 19% decline in PhD mobility in a single year was probably the most surprising statistic in the survey. If this trend continues, how would that change R&D location strategies and the ability to attract the innovation talent needed for longer-term agendas? And how does access to cutting-edge AI capabilities intersect with talent acquisition needs?

For countries and companies, this dynamic world requires elevating top talent mobility to a core strategic priority.

Until next time,

A handwritten signature in dark ink, appearing to read "Rich", with a stylized, cursive script.

Rich Lesser
Global Chair

Further Insights



[Global Mobility Has Slowed, but the Race for AI Talent Has Not](#)

The US is no longer extending its lead in AI talent. Is that a temporary leveling or the start of a structural shift?

[ASSESS AI TALENT SHIFTS](#)



[The Great Divide: How the US and China Are Splitting the AI World](#)

The AI superpowers—the US and China—are creating two increasingly incompatible tech stacks. For companies, the window for mixing the two may be closing.

[NAVIGATE THE AI DIVIDE](#)



[Global Workers, Local Impact: The Power of Talent Funds](#)

Public talent investment funds offer a clear business case for action: attracting and retaining top global talent that can generate a substantial return on investment.

[BUILD TALENT FUNDS](#)

Boston Consulting Group
200 Pier Four Boulevard
Boston, Massachusetts 02210, USA



[Manage Communications](#)
[Privacy Policy](#)
[Unsubscribe](#)

