




Global Mobility Has Slowed, but the Race for AI Talent Has Not

BCG TOP TALENT TRACKER | Q2 2026



BCG's Top Talent Tracker takes the pulse of the world's talent, helping leaders map the location choices of more than 220 million highly skilled people globally.

New in this edition: a first view of research talent.

After years of steady expansion, the global mobility of highly skilled talent contracted sharply in 2025. Cross-border moves by highly skilled professionals fell from 3.7 million in 2024 to 3.3 million last year—a drop of 11.6%.

That represents just 1.5% of a tracked pool of 221 million highly skilled professionals worldwide—roughly 430,000 fewer movers than in 2024. The drop was sharper for specialist talent: STEM at –13%, AI at –12%, and researchers at –19%.

Among traditional hubs, Canada, the UK, and Australia have lost share year after year—with the UK now at risk of ceding second place to the UAE in highly skilled and AI talent. France and Spain are the exception, holding ground with selective gains.

The US gained share in three of four categories—adding 4.0 percentage points in highly skilled talent and further share in STEM and research talent. AI is the exception: it's the one talent category where the US didn't widen its lead, signaling a more contested race for AI talent globally. The US gains come against the backdrop of tighter and more selective immigration policy under the second Trump administration.

Yet talent inflows have continued to grow—suggesting that pull factors (compensation, opportunity, ecosystem depth) still outweigh policy headwinds for highly skilled workers.

The UAE attracted nearly 194,000 highly skilled workers, adding 0.8 points of market share, and Saudi Arabia recorded the highest retention ratio (2.6x) of any major destination. India consolidated its position as the world's largest net talent exporter, with about 357,000 highly skilled outflows against just 132,000 inflows. (It's too early to tell if and how conflict in the Middle East will affect these numbers.)

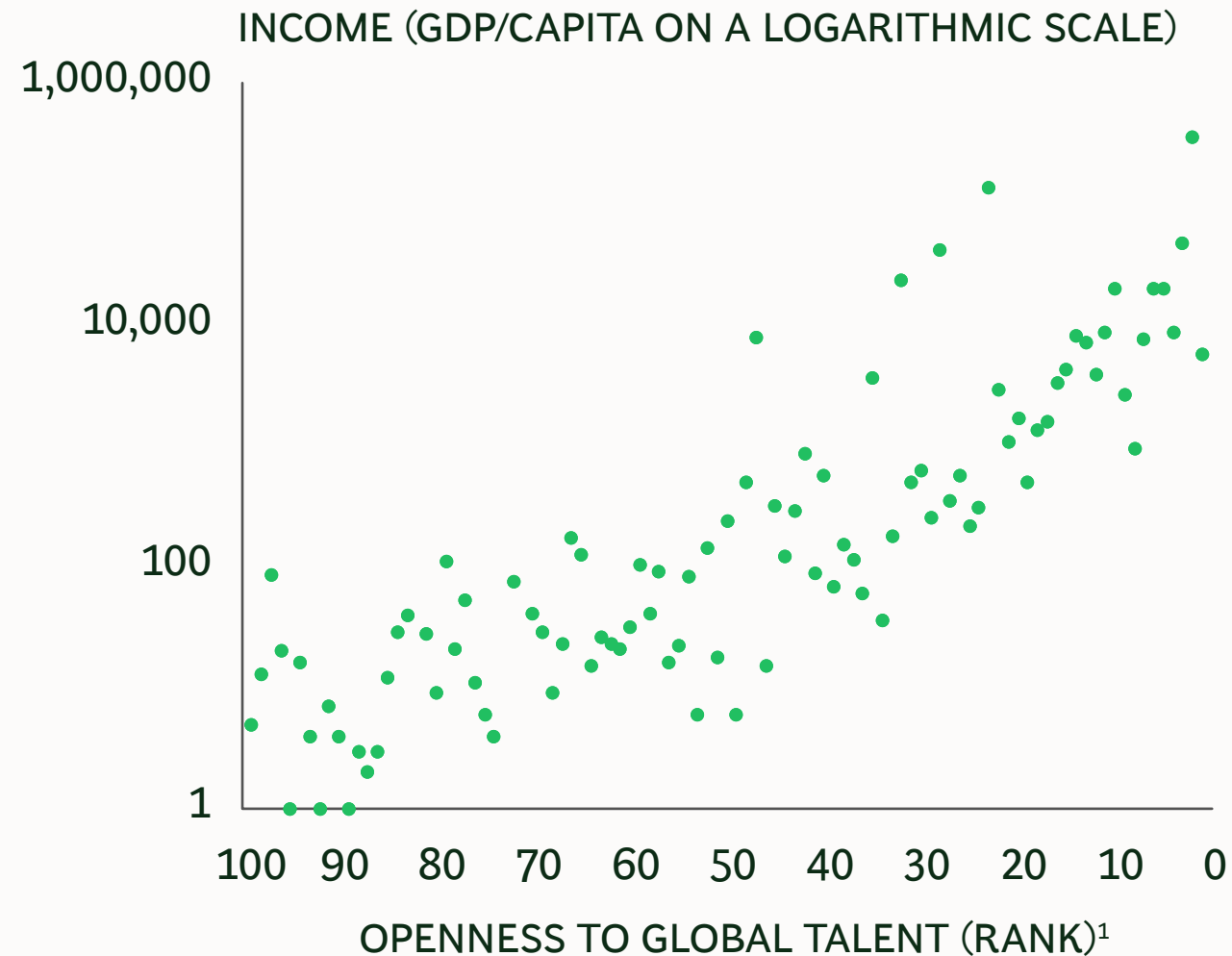
Those who manage talent funds and talent migration strategy will find new insights in our added coverage of researchers (individuals who hold PhDs) and where they are moving internationally.

Researchers represent the most educated segment of the mobile talent pool and a leading indicator of where future science and innovation will concentrate. Their 19% pullback this year, the steepest of any category, points to a sharper cooling at the top end of global talent flows—with anglophone destinations ceding ground to continental Europe.

Openness to global talent is linked to national and business leadership

Talent openness drives country-level productivity...

... and leadership in technology and business



Countries that lead in talent for a technology are 17x more likely to also lead in that technology.



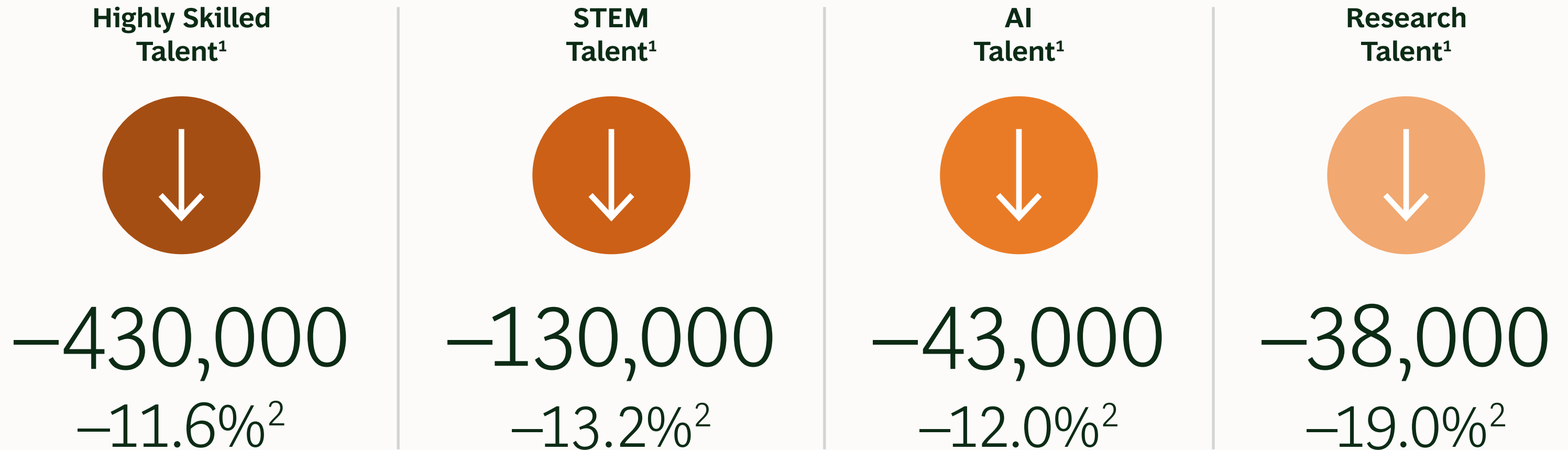
Firms that attract more global talent into leadership create 1pp per year more shareholder value.

Sources: Australian Policy Institute (ASPI); BCG analysis.

¹BCG's Global Talent Migration Index (GTMix), which analyzed 96 countries. ²Technology leadership: country's share of high-impact research across 44 technologies. ³Based on the largest 1,000 public companies per Capital IQ; BCG analysis.

Top talent mobility has cooled by 12% overall in the last year

Research saw the steepest fall at -19%, with STEM and AI both contracting by double digits as well



Sources: BCG Top Talent Tracker, Q2 2026; BCG analysis.

Note: See slide 12 for definitions of our talent groups.

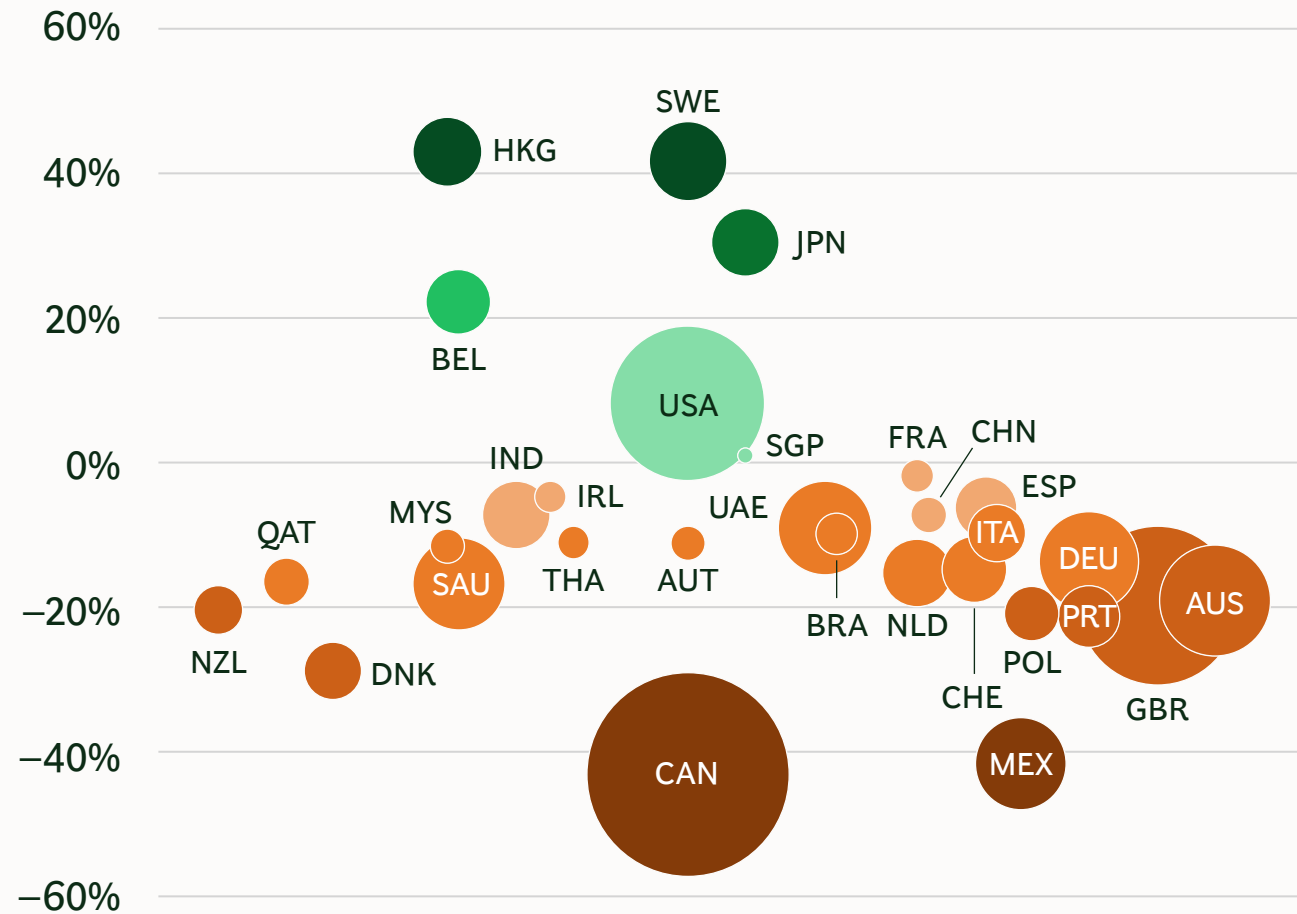
¹2025 vs 2024. ²Figures are based on a revised methodology and are not directly comparable to prior editions. Both 2024 and 2025 are restated on the new basis.

The mobility slowdown is most pronounced in Canada, the UK, and Europe

The US extends its lead; few other countries gain

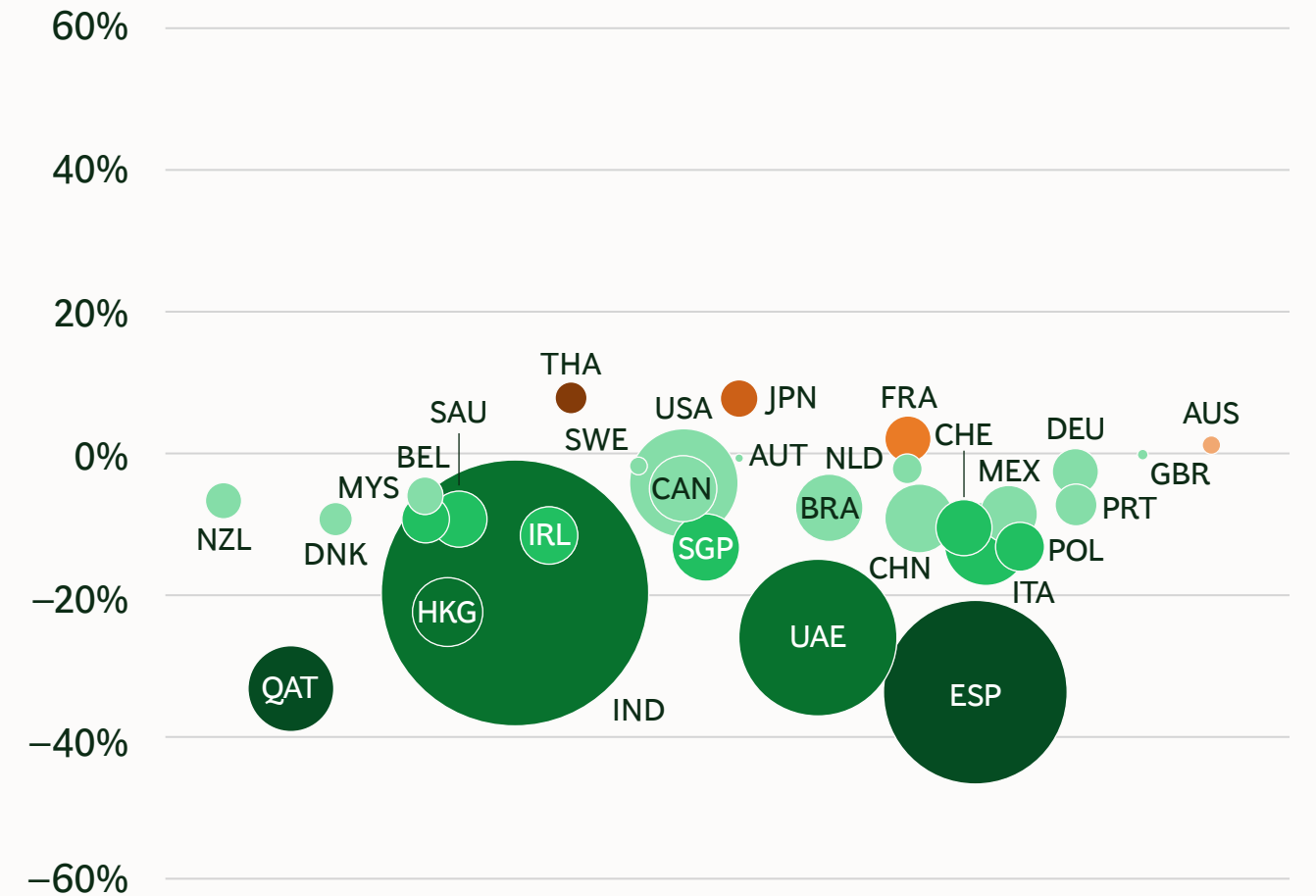
Change in inflows¹

HIGHLY SKILLED, 2024 VS 2025



Change in outflows²

HIGHLY SKILLED, 2024 VS 2025



50K flows

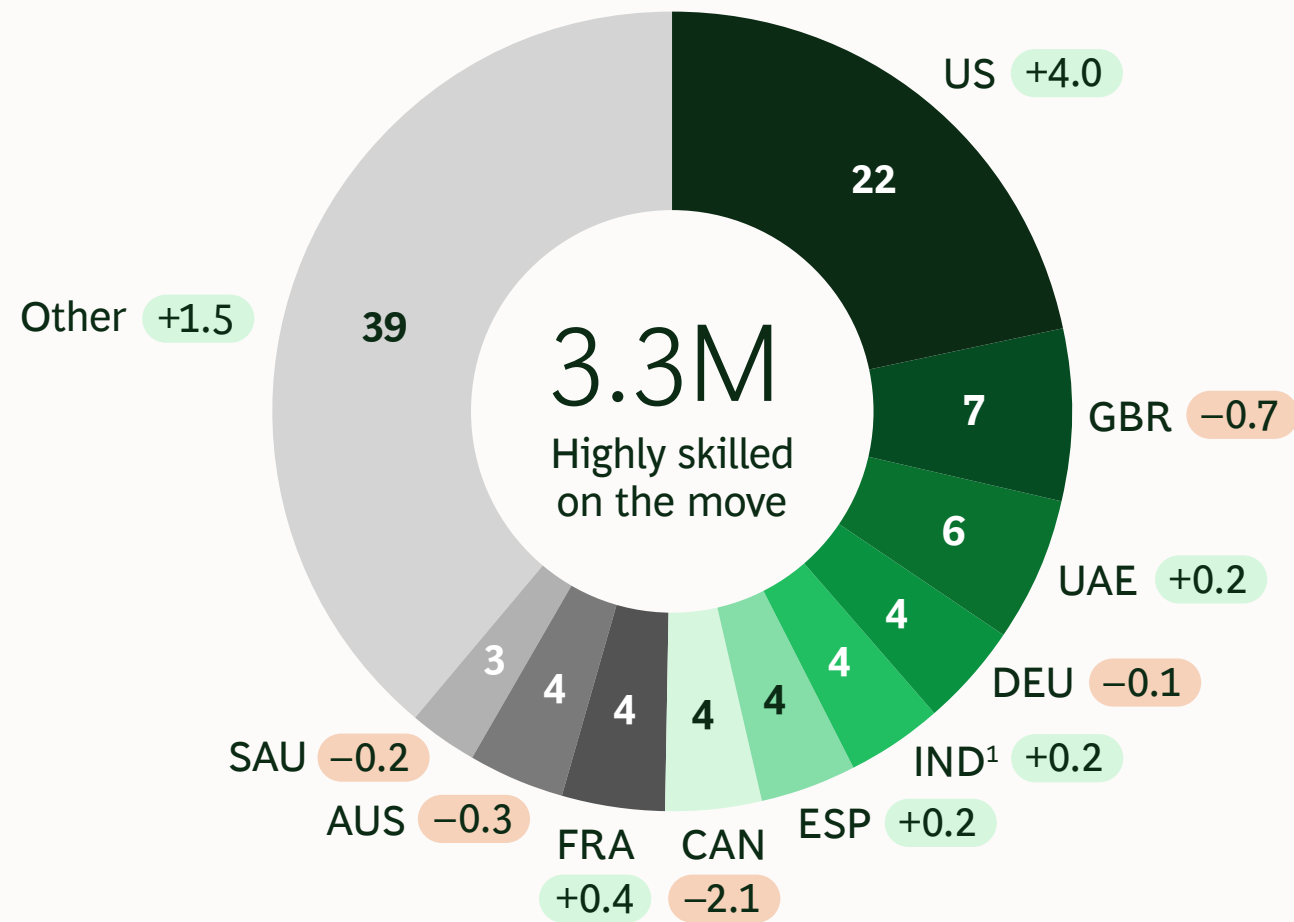
Sources: BCG Top Talent Tracker, Q2 2026; BCG analysis.

¹Bubble size denotes absolute change in inflows. ²Bubble size denotes absolute change in outflows.

Highly skilled talent: The US widens its lead; Canada exits the top three

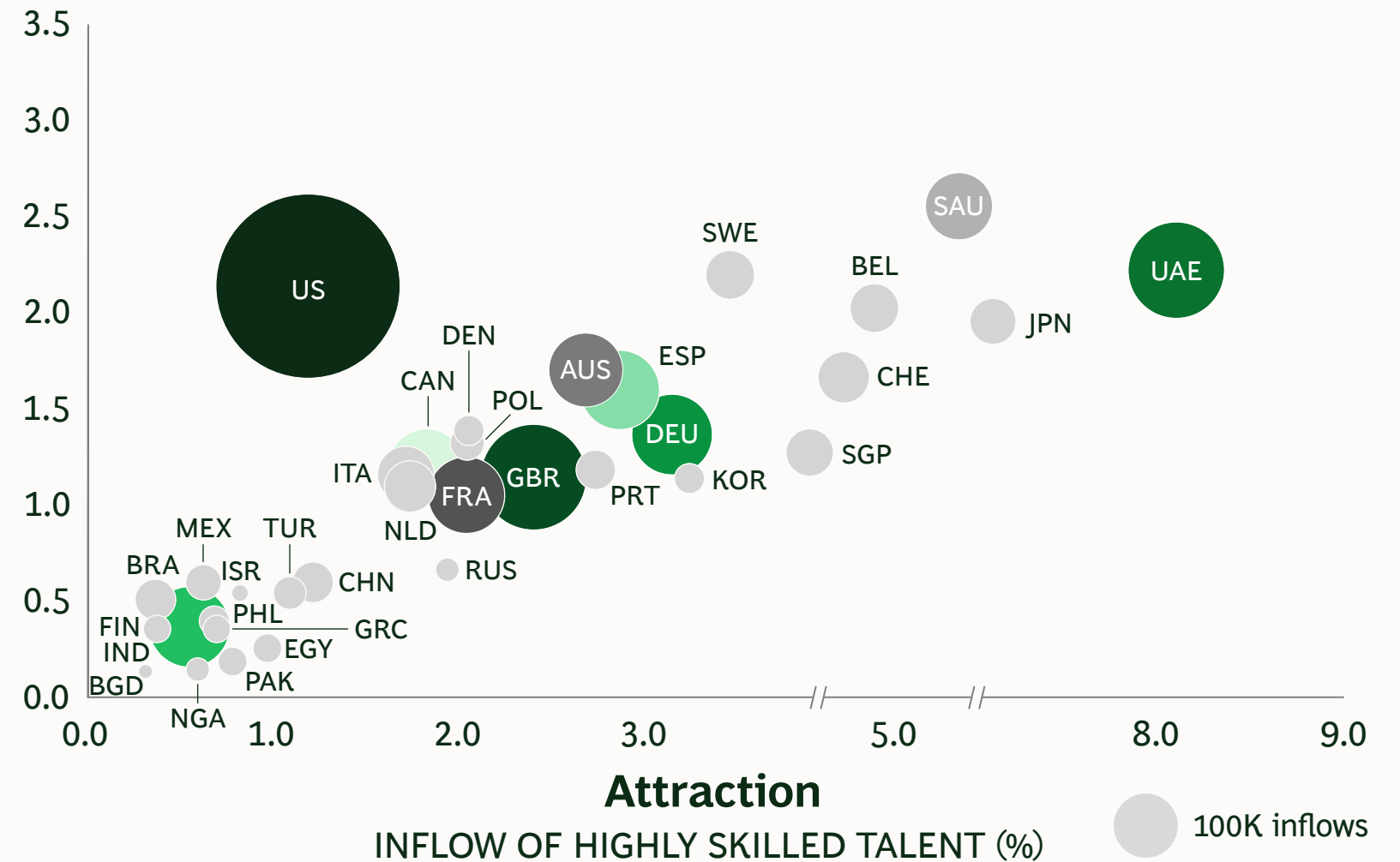
Market share: Inflow

TOP 10 DESTINATIONS, IN % SHARE AND PP CHANGE VS 2024



Retention

INFLOW/OUTFLOW OF HIGHLY SKILLED TALENT



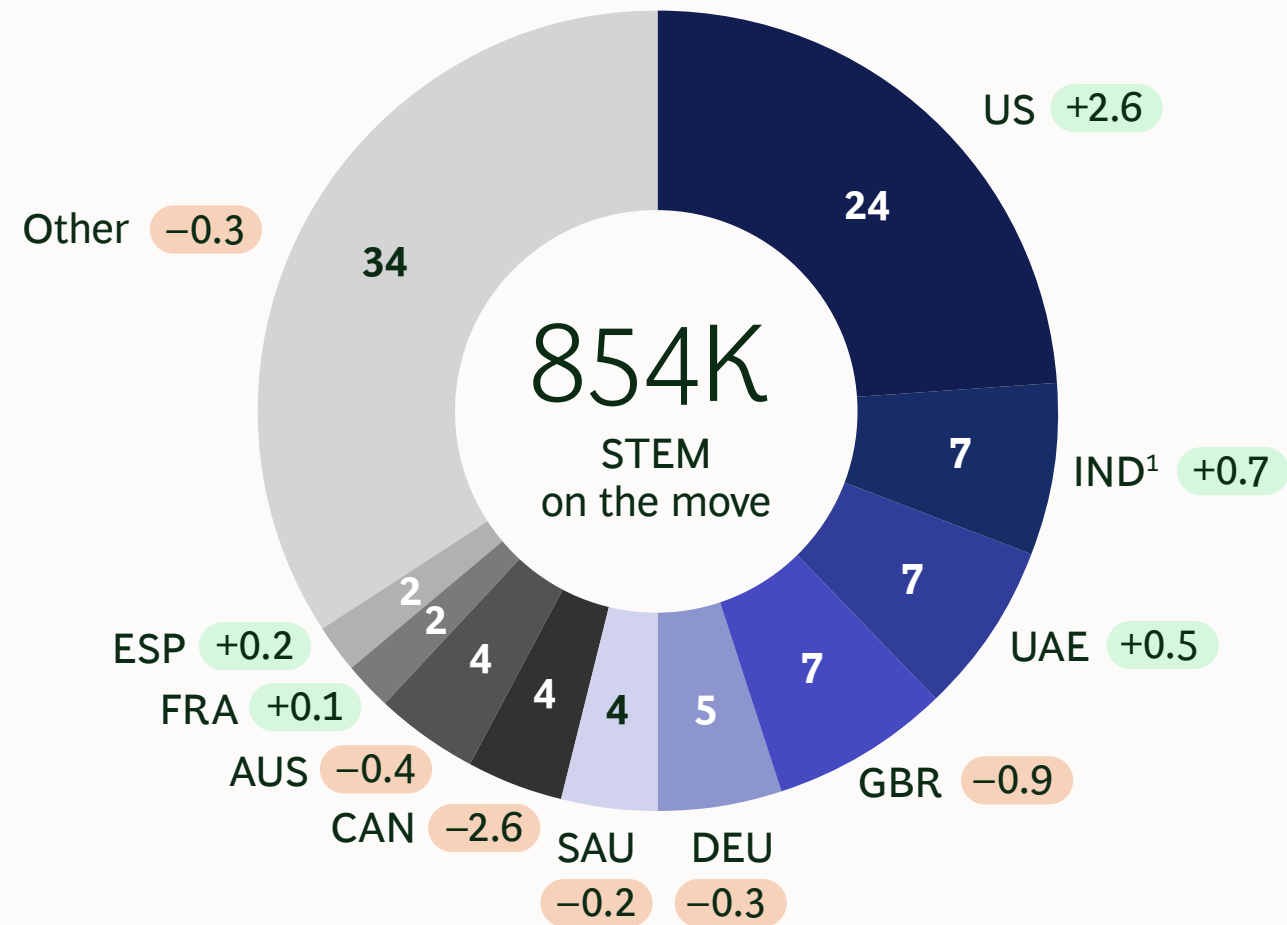
Sources: BCG Top Talent Tracker, Q2 2026; BCG analysis.

¹The US, UK, UAE, and Canada are the largest source countries for inflows to India, indicating a return of nonresident Indians (NRIs) rather than a global talent inflow of foreign nationals.

STEM talent: The US gains as traditional hubs lose ground

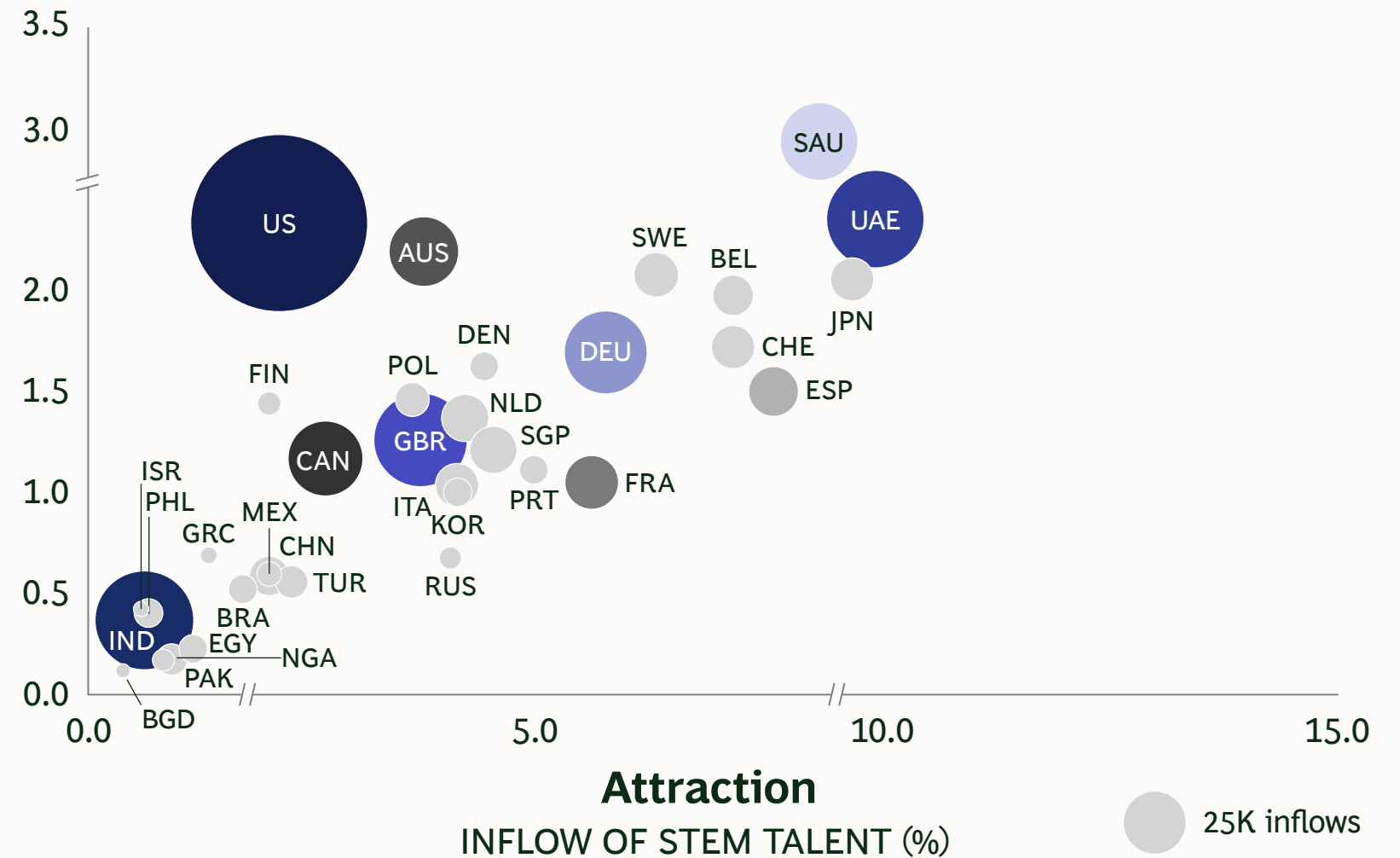
Market share: Inflow

TOP 10 DESTINATIONS, IN % SHARE AND PP CHANGE VS 2024



Retention

INFLOW/OUTFLOW OF STEM TALENT



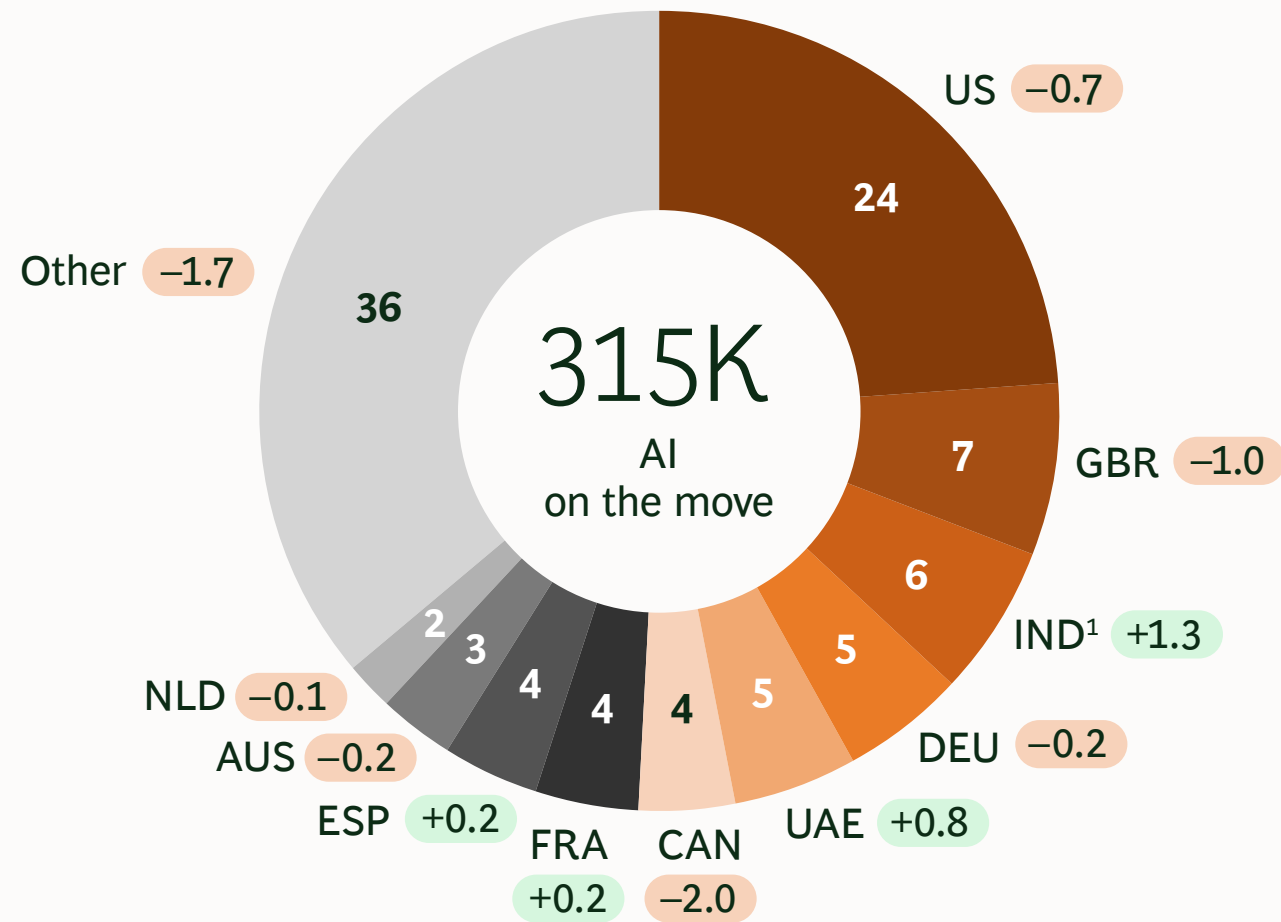
Sources: BCG Top Talent Tracker, Q2 2026; BCG analysis.

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AI talent: The one category where the US doesn't gain ground

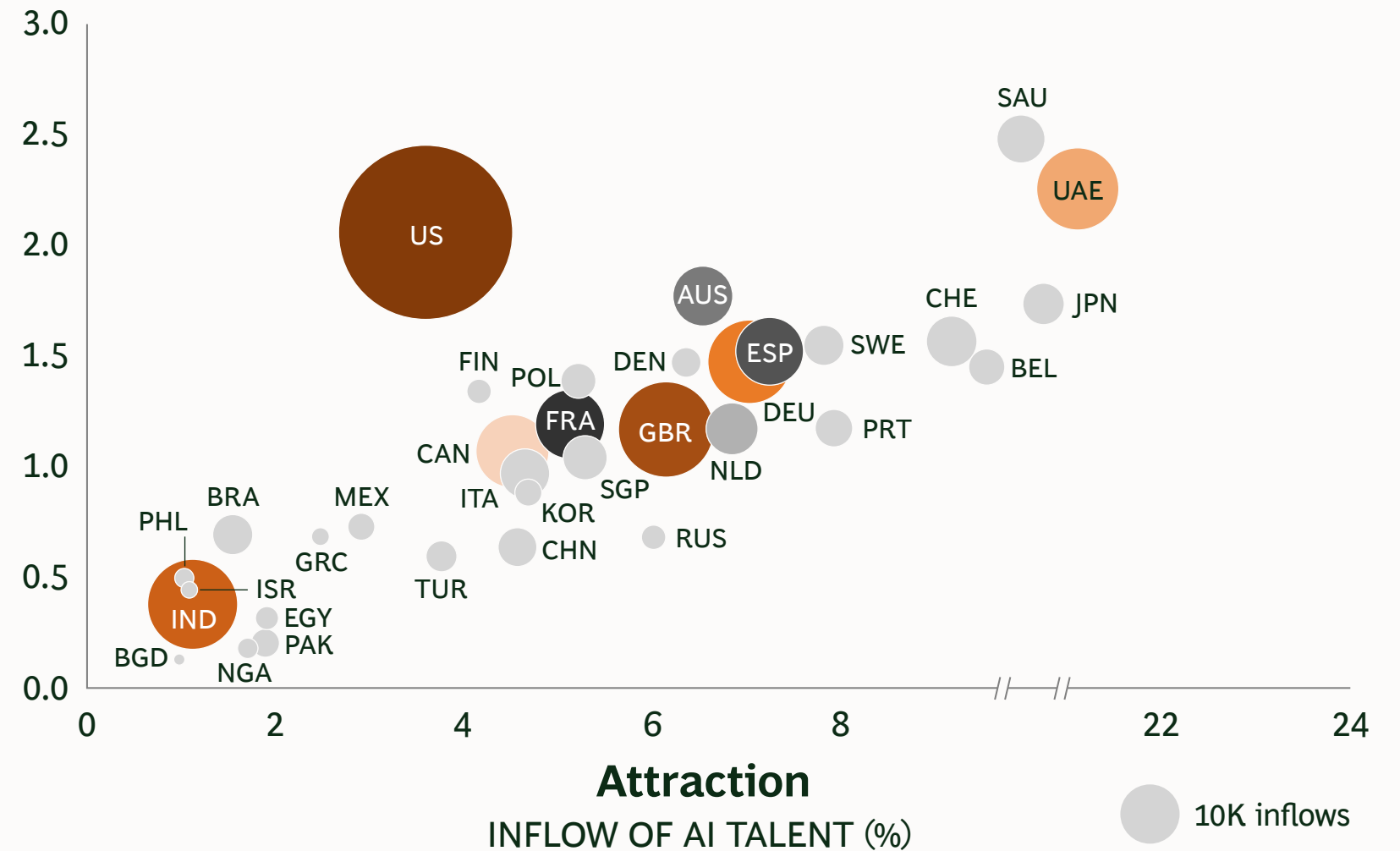
Market share: Inflow

TOP 10 DESTINATIONS, IN % SHARE AND PP CHANGE VS 2024



Retention

INFLOW/OUTFLOW OF AI TALENT



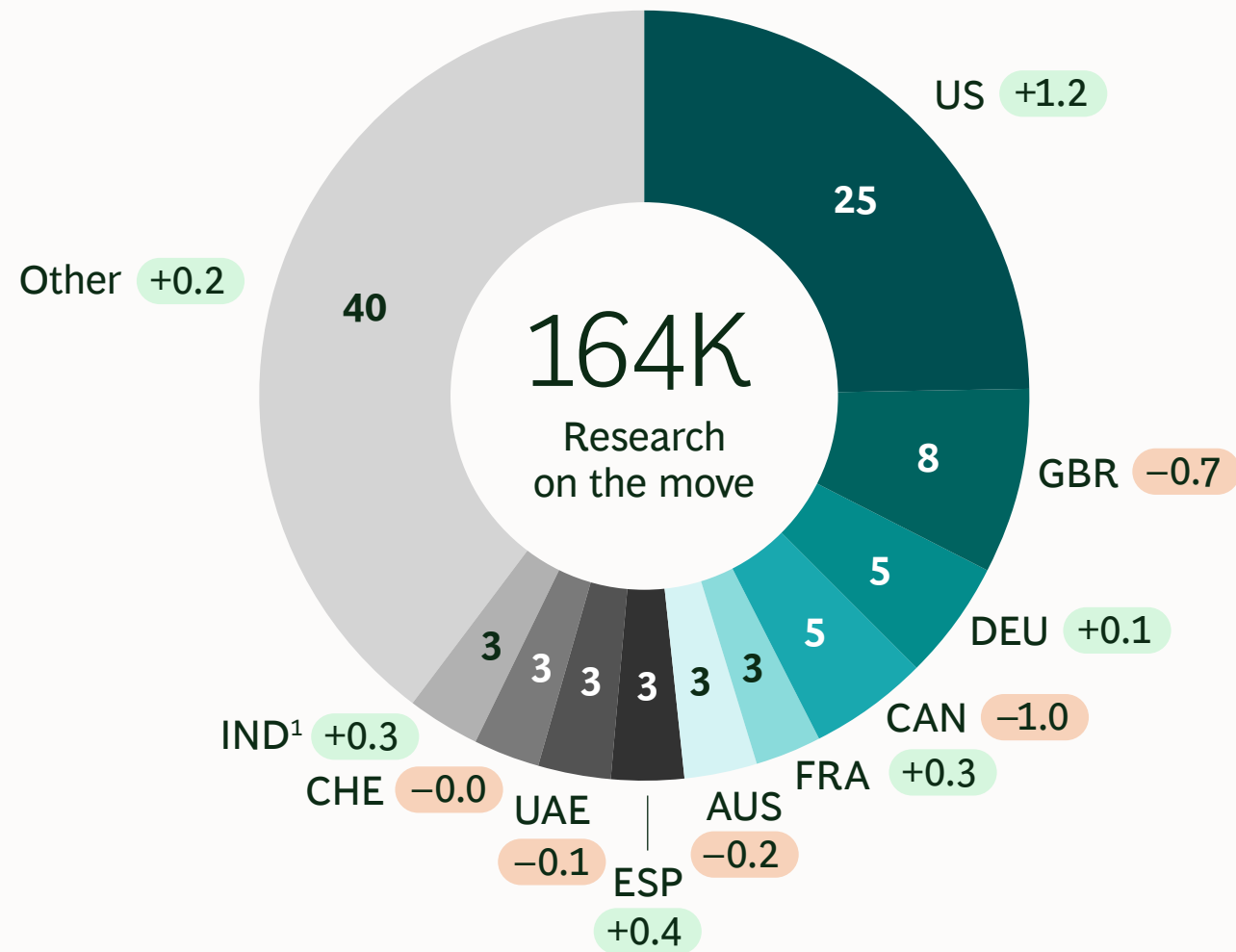
Sources: BCG Top Talent Tracker, Q2 2026; BCG analysis.

¹The US, UK, UAE, and Canada are the largest source countries for inflows to India, indicating a return of nonresident Indians (NRIs) rather than a global talent inflow of foreign nationals.

Research talent: Anglophone hubs slip while continental Europe holds firm

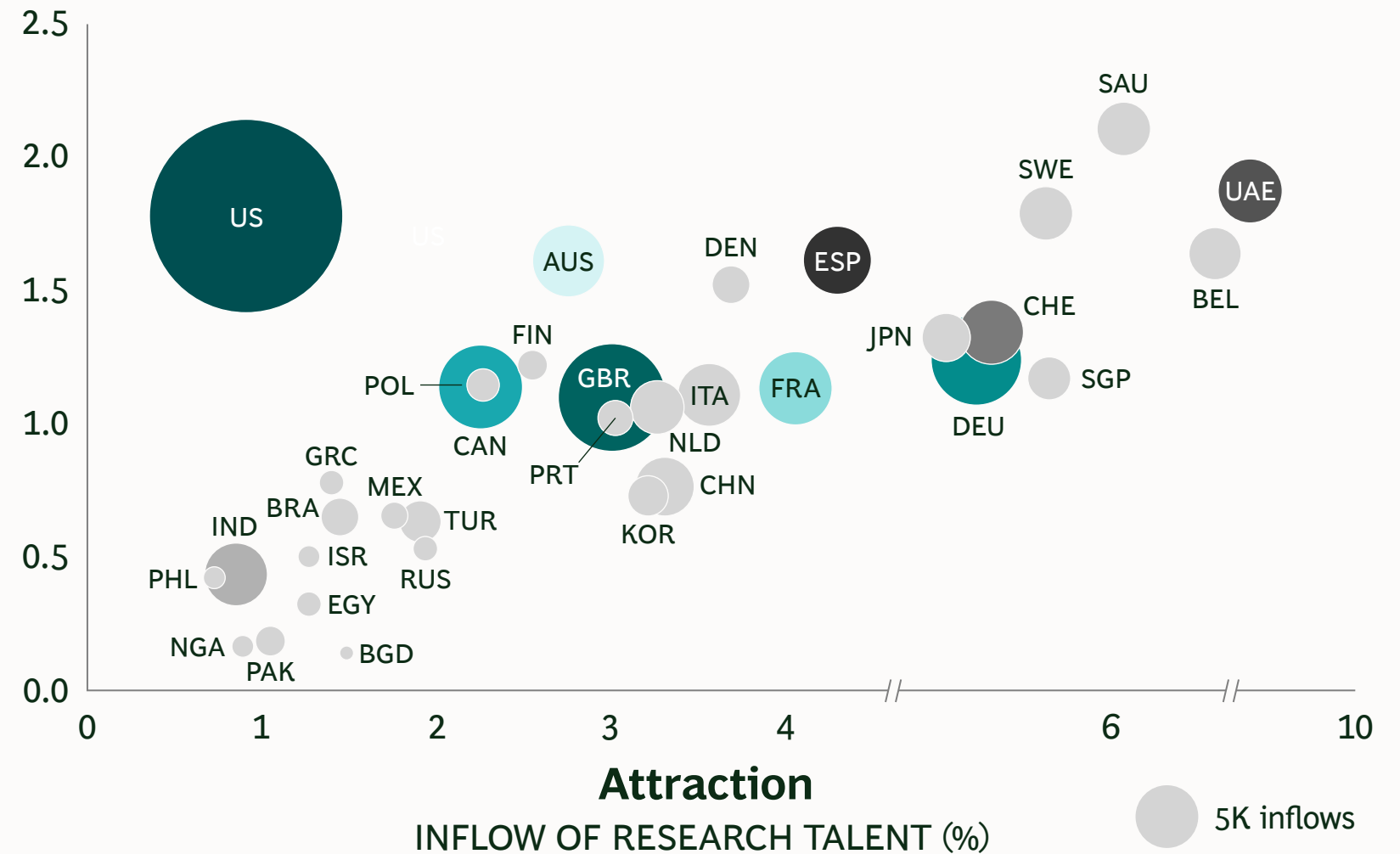
Market share: Inflow

TOP 10 DESTINATIONS, IN % SHARE AND PP CHANGE VS 2024



Retention

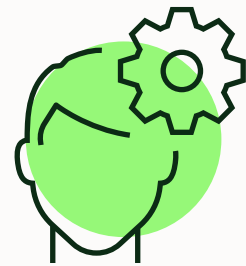
INFLOW/OUTFLOW OF RESEARCH TALENT



Sources: BCG Top Talent Tracker, Q2 2026; BCG analysis.

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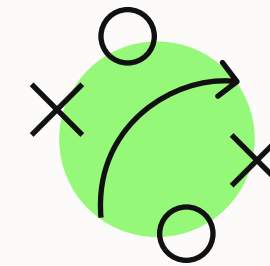
How nations, cities, and companies can compete for talent



Company-led programs



Public talent funds



Immigration strategy

SCALABILITY

THE CHALLENGE

Private-sector companies often lack the experience and cultural affinity to hire truly globally. The challenge is not only operational in HR but ultimately a cultural change that needs to involve the full C-suite.

In the public sector, there is usually not one single owner for global talent attraction and retention, leading to a lack of impact. The opportunity: Bundling of competencies and initial seed funding—leading to ROI by broadening the tax base.

Labor migration strategy evolves very dynamically, creating new best practices. A holistic political approach is needed as part of a “talent trifecta”: upskilling, tech and automation, and migration.

WHAT NEEDS TO HAPPEN

Make the business case and design an industry-specific global talent toolbox that covers the process from end to end—from workforce planning to recruiting, relocation, and onboarding.

Establish an agency or team with a clear goal, and mandate an ecosystem of recruiters, training providers, and relocators—aiming to engage companies in global hiring and broaden the skills and tax base.

Review the immigration system for highly skilled employment, analyze bottlenecks in the end-to-end process, and learn from international best practices.



Definitions

The analysis covers highly skilled talent—those with at least a bachelor’s degree. Within that group, STEM talent is defined as those working in research, engineering, IT, or product roles. AI talent is defined as those having at least one skill in artificial intelligence, generative AI, artificial intelligence for business, large language models, Microsoft Azure Machine Learning, autoML, Apache Hadoop, data science, computer vision, PyTorch, reinforcement learning, neural networks, MapReduce, or high-performance computing. (Note: This definition excludes a lot of talent with end-user knowledge of AI and focuses on those at the AI technology frontier.) Research talent is defined as those holding a doctoral (PhD) degree. Some individuals may be captured in multiple categories.

Global Coverage

The analysis covers more than 200 destinations, with a particular focus on 34 key destinations: Australia, Bangladesh, Belgium, Brazil, Canada, China, Denmark, Egypt, Finland, France, Germany, Greece, India, Israel, Italy, Japan, Mexico, Netherlands, Nigeria, Pakistan, Philippines, Poland, Portugal, Russia, Saudi Arabia, Singapore, South Korea, Spain, Sweden, Switzerland, Turkey, the UAE, the UK, and the US.

Time Coverage

Data cutoff: December 31, 2025.

About the Authors

Christophe Haesler is a senior analyst in BCG's London office. You may contact him by email at haesler.christophe@bcg.com.

Johann Harnoss is a partner and associate director in BCG's Washington, DC, office and a Fellow at the BCG Institute. You may contact him by email at harnoss.johann@bcg.com.

Upasana Dey is a senior research analyst in BCG's Bengaluru office. You may contact her by email at dey.upasana@bcg.com.

Viacheslav Romanov is a partner and associate director in BCG's Boston office. You may contact him by email at romanov.viacheslav@bcg.com.

Christian Schwaerzler is a managing director and senior partner in BCG's Dubai office. You may contact him by email at schwaerzler.christian@bcg.com.

César Sánchez Fernández is a managing director and senior partner in BCG's Dubai office. You may contact him by email at sanchez.cesar@bcg.com.