

foundit Insights Tracker

Aug 2023

Hiring Trends in India

For any additional or custom insights, kindly email on
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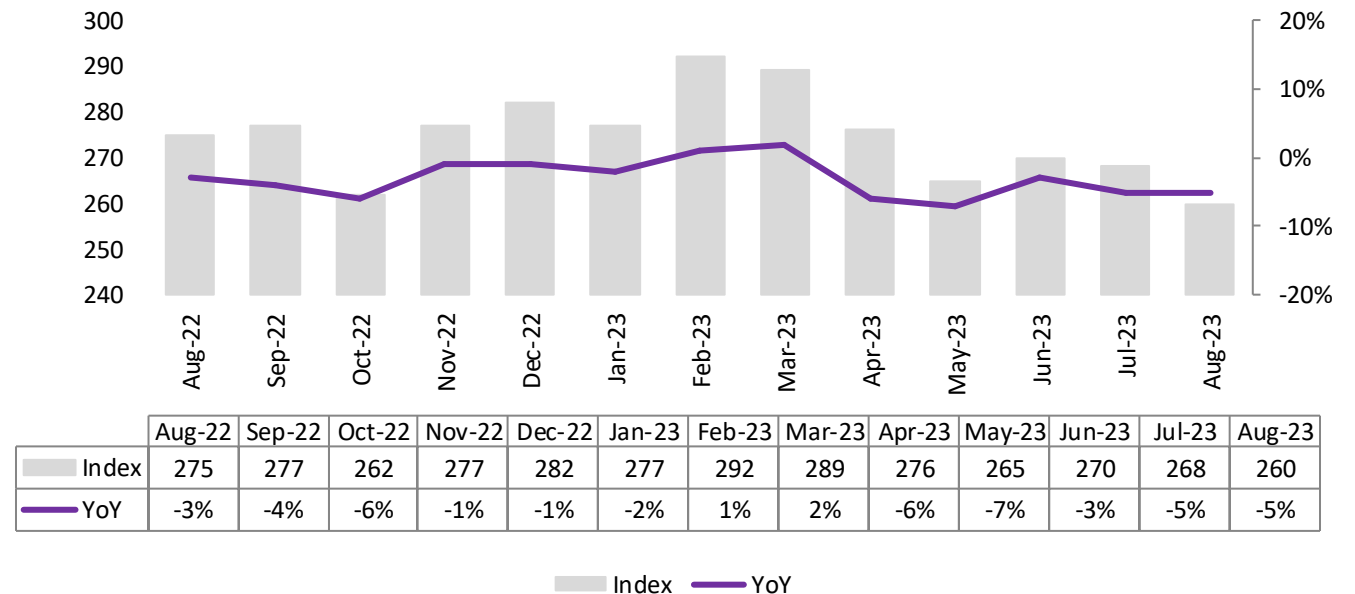
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Key Highlights of the Month

foundit Insights Tracker in India registered a 5% drop in hiring activity yet another month.

- foundit Insights Tracker, showcased a 5% decrease in the proportion of employers hiring in Aug'23 as compared to the previous year. As the index dipped to 260 in August 2023 from 275 in August 2022.
- In a month-to-month analysis, the index displayed a contraction of 3%, with July 2023 revealing an index of 268.
- In the present scenario, the job landscape in India is marked by dynamic shifts, where employers are placing emphasis on hiring that aligns with both immediate needs and skill requirements.

foundit Insights Tracker



MoM* Analysis

Geographic Trend



Metros **-1%**



Tier-2 cities **-3%**

Function Trend



Software, Hardware, Telecom **0%**



Engineering/ Production **0%**



HR & Admin **0%**



Marketing & Communication **0%**

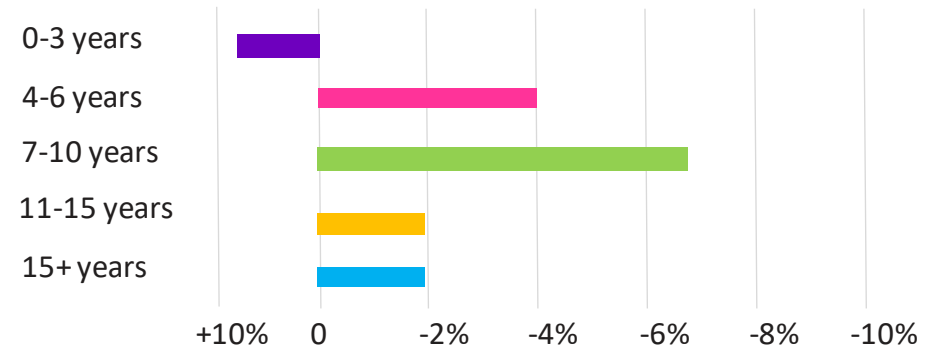


Purchase/ Logistics/ Supply chain **0%**



Finance & Accounts **-4%**

Experience Trend



Industry Trend



Telecom/ISP **+5%**



Chemicals/ Plastic/ Rubber **+3%**



Advertising, MR, PR **+2%**



Automotive/ Ancillaries/ Tyres **+2%**



IT- Hardware/ Software **+2%**

















Logistics, Courier/ Freight/ Transportation **+1%**

* Represent percentage change between July'23 and August'23

** Tier-2 cities include Ahmedabad, Coimbatore, Kochi, Jaipur, Vadodara, Chandigarh

Hiring Trends – Industry













11 of the 27 industries experienced a buoyant surge in their e-recruitment activity on a yearly basis.

Industry	YoY	MoM	Industry	YoY	MoM
 Shipping/Marine	+58%	+2%	 Engineering/ Construction	+1%	+1%
 Travel and Tourism	+44%	0%	 Logistic/ Courier/ Transportation	-1%	1%
 Advertising, MR, PR	+22%	+2%	 Telecom/ ISP	-3%	+5%
 Retail	+21%	0%	 Automotive/ Ancillaries / Tyres	-3%	+2%
 NGO/Social Services	+17%	+4%	 BPO/ ITES	-4%	-7%
 Office Equipment/Automation	+15%	+2%	 BFSI	-9%	-1%
 Education	+1%	0%	 IT - Hardware, Software	-17%	+2%

- ✓ **Telecom/ ISP (+5%)** witnessed substantial growth month-over-month to widespread 5G implementation and help generate new products and innovative cloud solutions. The hiring growth is mainly steamed to accelerate the 5G journey to its full potential.
- ✓ Although **IT- Hardware, Software (-17%)** sector registered an annual dip, the positive monthly growth is the result of the rise in skill-based hiring. Also, **Travel & Tourism (+44%)** tremendous annual growth owing to the G20 summit in India.

Hiring Trends – Functions

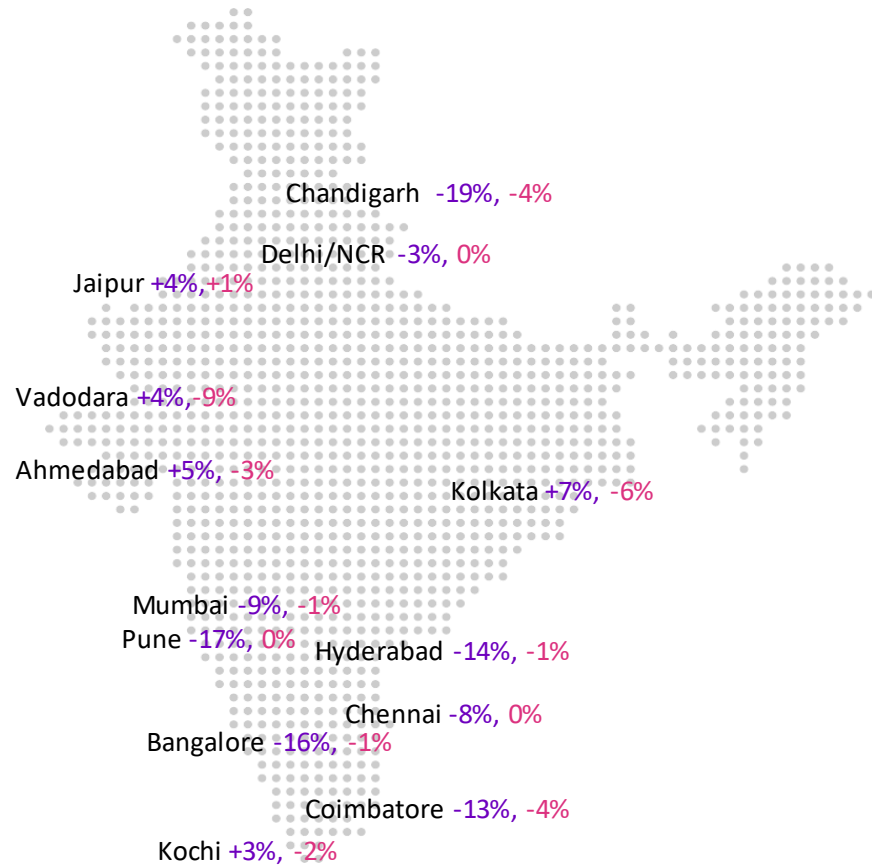
Online hiring demand surpassed the year-ago level in 4 out of 13 functional areas monitored by the tracker.

Function	YoY	MoM	Function	YoY	MoM
 Hospitality & Travel	+13%	0%	 Marketing & Communication	-5%	0%
 Engineering /Production	+11%	0%	 Healthcare	-6%	-4%
 HR & Admin	+10%	0%	 Purchase/ Logistics/ Supply Chain	-7%	0%
 Sales & BD	+2%	-2%	 Arts/ Creative	-13%	0%
 Finance & Accounts	-4%	-2%	 Software, Hardware, Telecom	-12%	0%
 Legal	-3%	-2%	 Customer Service	-24%	-3%

- ✓ While the various occupational groups exhibit a blend of positive and negative annual growth, a prevailing trend emerges: the majority of these groups maintain a rather subdued hiring rhythm on a month-over-month basis.
- ✓ The current hiring landscape is placing a premium on ‘**skill-based recruitment**’. And, AI-powered solutions are streamlining and optimizing skill-based hiring processes, making them more accurate, efficient, and aligned with the needs of both candidates and employers.

Hiring Trends - Across Cities

Tier-2 cities beat metros in hiring activity as per the foundit insights tracker



* Represent YoY * Represent MoM

M-o-M Trend of Prime Industries and Functions in Key Cities						
	Bangalore	Chennai	Delhi-NCR	Hyderabad	Mumbai	Pune
INDUSTRIES						
Banking/ Financial Services, Insurance	-7%	-2%	-2%	-8%	-1%	-5%
BPO/ITES	-8%	-3%	1%	-12%	2%	-7%
Engineering, Cement, Construction, Iron/ Steel	-15%	-2%	1%	-1%	-1%	-1%
IT - Hardware, Software	-2%	-1%	-1%	0%	-1%	0%
Production and Manufacturing	1%	1%	-6%	-3%	-3%	-11%
FUNCTIONS						
Marketing & Communications	0%	2%	3%	5%	3%	5%
Finance and Accounts	-8%	-4%	-4%	-3%	-3%	-6%
HR and Admin	-4%	-9%	-8%	-2%	-7%	-15%
Sales & Business Development	-1%	-1%	-1%	-1%	-3%	-2%
Software, Hardware, Telecom	-2%	0%	-1%	-1%	0%	2%

Salary Trends – Major Industries

Industry	Currency	0-3yrs		4-6Yrs		7-10Yrs		11-15Yrs	
		Min-Salary	Max-Salary	Min-Salary	Max-Salary	Min-Salary	Max-Salary	Min-Salary	Max-Salary
Banking/ Financial Services , Insurance	INR	306137	549683	779755	1269463	1231410	1904496	1592204	3562564
BPO/ITES	INR	220772	418253	588306	955588	905556	1430117	1569619	2228762
IT - Hardware, Software	INR	407056	749812	1071572	1773208	1551966	2399926	1897594	3599083
Engineering, Cement, Construction, Iron/ Steel	INR	311349	528137	521363	829351	769339	1170798	1450173	2057008
Education	INR	299731	482440	630620	996443	1074220	1575321	1246545	2402636
Automotive/ Ancillaries / Tyres	INR	320776	538002	570355	879185	821957	1192087	1450106	2873712
Telecom/ISP	INR	276769	480897	777837	1287356	1256579	1880263	1521795	2917949
Advertising, Market Research, Public Relations (PR)	INR	276803	547158	580695	950909	977317	1443659	1360129	2959677
Travel and Tourism	INR	288696	580234	529516	820734	870833	1411556	1219515	1855291
FMCG, Food & Packaged Food	INR	338341	538359	710284	1040409	968182	1420455	1697135	2992669
Retail	INR	282402	468829	603840	1095323	1098630	1529452	2280932	3048729
Logistic, Courier/ Freight/ Transportation	INR	295019	498669	650389	969689	989348	1381957	1427586	2646724

Salary Trends – Aug'23 vs. Aug'22

Industry	0-3yrs	4-6Yrs	7-10Yrs	11-15Yrs
Banking/ Financial Services , Insurance	1%	-3%	-6%	11%
BPO/ITES	-3%	-1%	-14%	-17%
IT - Hardware, Software	15%	59%	36%	11%
Engineering, Cement, Construction, Iron/ Steel	8%	0%	-20%	-17%
Education	-4%	-5%	0%	0%
Automotive/ Ancillaries / Tyres	2%	-3%	-18%	3%
Telecom/ISP	-2%	19%	3%	19%
Advertising, Market Research, Public Relations (PR)	6%	-10%	-16%	0%
Travel and Tourism	5%	-3%	2%	-5%
FMCG, Food & Packaged Food	6%	13%	-13%	20%
Retail	-1%	1%	-17%	28%
Logistic, Courier/ Freight/ Transportation	-9%	6%	-13%	8%

- ✓ Despite the decrease in job opportunities in the **IT - Hardware and Software** field last year, salaries have risen significantly across all experience levels, which is a positive outcome.
- ✓ The **BPO/ITES sector** found itself navigating a challenging path with negative growth spanning all experience levels. The most pronounced dip was encountered within the 7-10 years range, resembling a steep descent.
- ✓ In various sectors, those at the **entry-level** witnessed a remarkable surge in salary.

Hiring Trends - Experience Level*

0 - 3 Years

+7%

The demand for entry-level job seekers increased by 7% among all levels from a monthly perspective.

4 - 6 Years

-4%

Hiring for Associate roles with an experience of 4-6 years saw a decrease over the last month.

7 - 10 Years

-7%

Mid-senior level roles with 7-10 years of experience witnessed a decline in hiring with a decrease of 7%.

11 - 15 Years

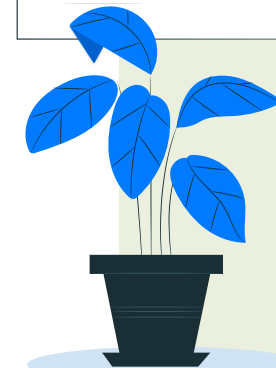
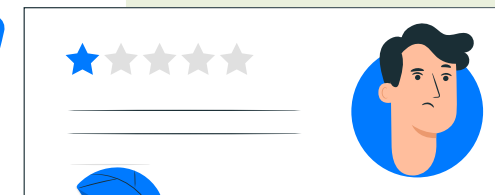
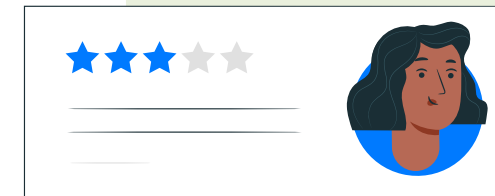
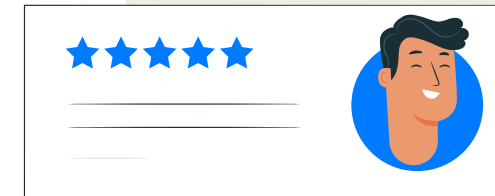
-2%

Hiring for Senior-level roles with 11-15 years of experience dipped marginally.

≥ 16 Years

-2%

Leadership roles with experience of 16+ years exhibited a negative trend.



Data & Methodology

The foundit Insights Tracker (fit) is a comprehensive monthly analysis of online job posting activity conducted by foundit.in. Based on a real-time review of millions of employer job opportunities culled from a large, representative selection of online career outlets, fit presents a snapshot of employer online recruitment activity nationwide. In its earlier form (as Monster Employment Index), it gave a broader view of hiring trends by industry, function, location and experience levels. In its new avatar, it provides next-level insights on recruitment trends and tracks developments in demand for key skills, roles available and salary range on offer in the market.

In order to avoid excessive monthly fluctuations, the index is calculated using a volatility-adjusting formula. We publish the data in a volume index format with the base value of 100. The index describes changes in the level of online job demand against the baseline. An increase in the index indicates growth in online job availability and suggests an increase in the demand for employees by employers.

Foundit Insights Tracker (formerly Monster Employment Index) was first launched in India in May 2010 with data collected since November 2009 followed by Gulf in April 2011 with data collected since November 2010; Singapore in May 2014 with data collected since January 2011; Philippines and Malaysia in May 2015 with data collected since February 2014.

foundit has taken due care in compiling and processing the data available from various sources for foundit Insights Tracker (fit), but does not guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or action / decision taken or for the result obtained from the use of such information.

For any additional or custom insights, kindly email on PR@foundit.ai



About foundit.in

foundit.in, formerly Monster, is a leading talent platform offering comprehensive employment solutions to recruiters and job seekers across India, SEA, and Gulf. Since its inception, the company has been assisting over 65 million registered users to find jobs, upskill, and connect with the right opportunities across 18 countries. Over the last two decades, the company has been a catalyst in the world of recruitment solutions with advanced technology, seeking to efficiently bridge the talent gap across industry verticals, experience levels, and geographies. Today, foundit.in is committed to enabling and connecting the right talent with the right opportunities by harnessing the power of deep-tech to sharpen hyper-personalised job searches, and precision hiring. foundit.in strongly believes that a job title doesn't define one's potential and leverages technology to dig deeper to curate opportunities central to the needs, aspirations, and dreams of each user.

To learn more about foundit in APAC & Gulf, visit:

www.foundit.in

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www.founditgulf.com

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www.foundit.id



Annexure



Annexure: Industry Data*

Industries	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23
IT - Hardware, Software	662	639	596	614	619	577	612	587	576	544	556	539	550
BPO/ITES	147	149	134	141	135	138	147	148	145	140	150	152	141
Engineering, Cement, Construction, Iron/ Steel	133	136	138	146	145	146	163	151	135	125	133	133	134
Banking/ Financial Services , Insurance	439	449	438	442	440	425	430	427	439	395	391	404	401
Education	171	174	169	173	173	173	178	182	178	175	173	173	173
Production and Manufacturing	171	168	158	165	164	151	172	166	159	147	155	157	154
Automotive/ Ancillaries / Tyres	134	131	131	132	131	130	132	130	126	122	126	127	130
Telecom/ISP	410	412	417	420	431	409	456	441	443	424	386	378	398
Oil/ Gas/ Petroleum, Power	119	124	109	109	116	123	138	137	120	115	116	113	113

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Annexure: Industry Data*

Industries	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23
Healthcare, Bio Technology & Life Sciences, Pharmaceuticals	280	288	262	269	284	264	292	284	267	235	262	262	253
Advertising, Market Research, Public Relations (PR)	203	209	187	197	223	236	248	217	217	249	246	243	248
Travel and Tourism	136	146	140	145	147	155	168	169	172	178	187	196	196
Home Appliances	504	494	453	460	400	408	429	443	384	371	400	377	373
Media & Entertainment	368	359	336	334	358	360	371	322	318	348	332	304	300
Chemicals/ Plastic/ Rubber, Paints, Fertilizer/ Pesticides	127	136	113	121	121	123	129	119	104	110	117	119	122
FMCG, Food & Packaged Food	157	161	160	162	162	165	171	182	163	159	160	166	155
Garments/ Textiles/ Leather, Gems & Jewellery	131	134	130	132	124	123	136	147	134	133	140	136	131

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Annexure: Industry Data*

Industries	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23
Real Estate	170	174	159	175	170	168	181	179	172	157	164	164	162
Retail	433	441	445	453	479	517	534	571	564	548	514	525	524
Logistic, Courier/ Freight/ Transportation	264	261	254	264	269	271	293	295	262	234	255	258	261
Import / Export	89	100	79	80	78	80	69	61	69	73	73	84	74
Government/ PSU/ Defence	67	67	67	66	66	67	66	65	65	65	65	67	64
Shipping/Marine	110	122	126	127	127	127	142	134	135	155	160	170	174
Printing/ Packaging	132	151	153	160	164	159	133	128	133	116	115	116	115
NGO/Social Services	196	210	192	200	201	199	212	221	209	193	214	220	229
Agro based industries	90	94	91	92	86	92	86	88	83	79	80	77	76
Office Equipment/Automation	203	201	212	223	212	210	206	193	155	213	225	228	233

Annexure: Functional Area Data*

Functions	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23
Software, Hardware, Telecom	468	452	428	440	446	422	460	442	427	402	408	412	414
Customer Service	140	142	134	136	132	125	130	130	120	112	113	110	107
Engineering /Production	208	207	202	214	212	218	224	214	212	206	223	229	230
Finance & Accounts	287	286	283	307	312	301	319	320	288	275	279	292	280
Sales & Business Development	288	293	279	298	311	306	325	332	315	298	293	300	294
Senior Management	238	232	185	214	239	226	248	254	223	203	215	211	208
HR & Admin	209	208	188	206	215	226	252	239	228	231	228	230	230
Marketing & Communications	219	222	208	214	215	218	225	222	219	213	210	208	208
Health Care	303	299	256	275	279	271	290	306	296	301	303	297	286
Purchase/ Logistics/ Supply Chain	158	159	149	153	152	157	160	163	155	151	150	147	147
Hospitality & Travel	157	162	158	160	159	155	166	162	163	165	163	177	177
Legal	185	191	177	183	184	183	202	220	200	183	184	183	179
Arts/Creative	191	196	178	184	183	182	188	187	172	167	167	167	167

Annexure: City Wise Data*

Cities	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23
Mumbai	311	299	277	290	305	302	322	319	309	277	289	285	282
Bangalore	433	424	397	391	396	391	412	403	389	360	370	366	362
Delhi - NCR	231	232	226	217	222	223	233	231	225	217	224	224	224
Hyderabad	344	334	310	304	316	301	327	324	315	299	300	298	296
Chennai	261	253	247	245	251	238	277	260	258	246	244	240	240
Pune	353	341	330	318	331	326	339	326	321	296	295	293	294
Kolkata	269	258	249	241	246	227	244	237	246	263	295	309	289
Ahmedabad	360	366	331	341	372	371	391	386	371	384	388	388	377
Chandigarh	291	286	263	283	298	300	322	294	253	248	236	246	237
Kochi	253	247	237	238	240	241	248	259	255	258	257	266	261
Baroda	206	204	183	192	206	202	215	223	211	214	221	236	215
Coimbatore	326	306	297	300	311	297	323	294	317	319	286	297	284
Jaipur	245	248	244	243	251	245	257	254	242	250	248	251	254

Annexure: Experience Level Data*

Experience Level	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23
0 - 3 years	320	317	296	314	306	308	336	335	307	303	303	274	294
4 - 6 years	339	334	316	326	320	325	321	315	285	264	270	272	261
7 - 10 years	238	233	215	225	238	219	218	206	189	176	179	191	177
11 - 15 years	124	123	120	123	122	116	113	110	107	103	104	104	102
> 16 years	210	208	205	207	199	170	157	143	134	124	129	130	128

Thank you

