foundit
Insights Tracker

Hiring Trends in India

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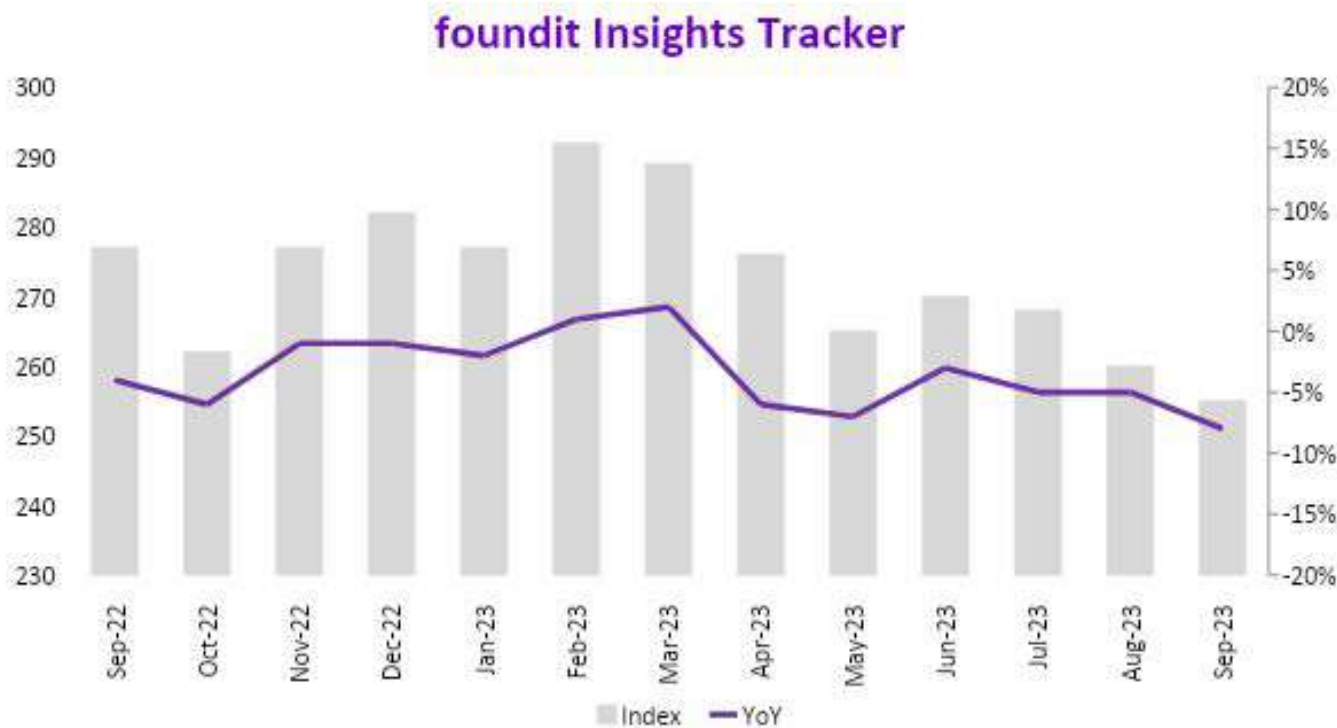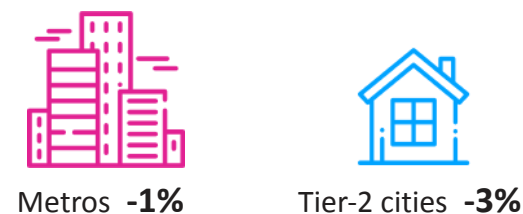
Key Highlights of the Month

foundit Insights Tracker in India records an 8% decrease in hiring activity in India.

✅ The foundit Insights Tracker revealed an 8% decline in employer hiring activity in September 2023 compared to the previous year, with the index falling from 277 in September 2022 to 255.

✅ In comparison on a monthly basis, there was a 2% contraction in the index, as August 2023 marked an index at 260.

✅ While the tracker indicates a deceleration in online hiring, certain industries are experiencing a resurgence, providing a crucial boost to job creation. Anticipated is an upswing in hiring momentum in the coming months. Yet, the paramount focus remains on re-skilling and upskilling employees, imperative for navigating the dynamic job market landscape and mitigating the effects of the growing prevalence of artificial intelligence.
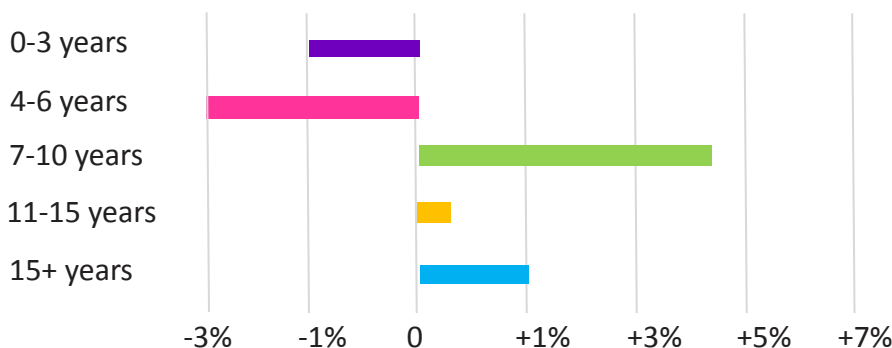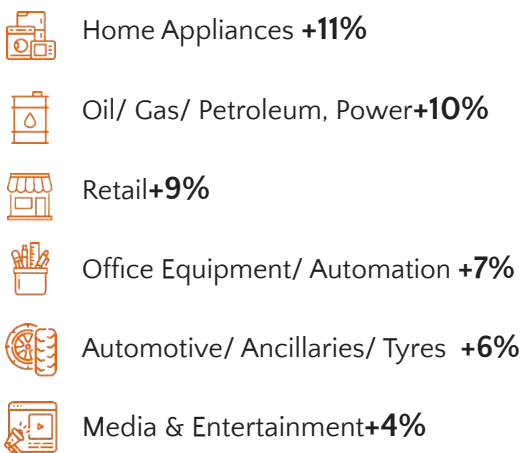
foundit Insights Tracker

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MoM* Analysis

Geographic Trend

Metros **-1%**　　　Tier-2 cities **-3%**

Experience Trend

Experience	% change
0-3 years	-1%
4-6 years	-3%
7-10 years	+4%
11-15 years	+0.5%
15+ years	+1%

-3%　-1%　0　+1%　+3%　+5%　+7%

Function Trend

- Legal`+**21%**
- Marketing & Communications **+6%**
- Purchase/ Logistics/ Supply chain **+2%**
- Arts/ Creative +**1%**
- Engineering/ Production **+1%**
- HR/ Admin **0%**

Industry Trend

- Home Appliances **+11%**
- Oil/ Gas/ Petroleum, Power**+10%**
- Retail**+9%**
- Office Equipment/ Automation **+7%**
- Automotive/ Ancillaries/ Tyres **+6%**
- Media & Entertainment**+4%**

- Represent percentage change between August'23 and September'23
** Tier-2 cities include Ahmedabad, Coimbatore, Kochi, Jaipur, Vadodara, Chandigarh

Hiring Trends – Industry

On an annual basis, e-recruitment activity witnessed a robust surge in 10 out of the 27 industries.

Industry	YoY	MoM
Shipping/Marine	+32%	-7%
Retail	+30%	+9%
Office Equipment/Automation	+24%	+7%
Travel and Tourism	+18%	-12%
Advertising, MR, PR	+13%	-5%
NGO/ Social services	+8%	-1%
Automotive/ Ancillaries / Tyres	+5%	+6%

Industry	YoY	MoM
Garments/ Textiles/ Leather	+1%	+3%
Education	+1%	+1%
Oil/ Gas/ Petroleum, Power	0%	+10%
Home Appliances	-16%	+11%
BPO/ ITES	-3%	+3%
BFSI	-18%	-8%
IT - Hardware, Software	-14%	-1%

✅ The substantial month-on-month growth seen in the **Retail** (+9%) and **Home Appliances** (+11%) sectors is directly linked to the onset of the festive season. This surge signifies an upswing in consumer activity, resulting in escalated demand, consequently driving an increased need for hiring in these sectors.

✅ Furthermore, there was a year-over-year and month-over-month uptick in hiring within the **Automotive/Ancillaries/ Tyres** sector. This upward trend is closely associated with the surging demand for skills pertinent to electric vehicles (EVs) and the expanding adoption of digitization strategies to enrich the overall customer experience.

Hiring Trends – Functions

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

Function	YoY	MoM	Function	YoY	MoM
Legal	+13%	+21%	Purchase/ Logistics/ Supply Chain	-6%	+2%
Engineering /Production	+12%	+1%	Healthcare	-6%	-2%
HR & Admin	+11%	0%	Finance and Accounts	-9%	-7%
Hospitality & Travel	+8%	-1%	Software, Hardware, Telecom	-11%	-2%
Marketing & Communications	-1%	+6%	Arts/ Creative	-14%	+1%
Sales & BD	-2%	-3%	Customer Service	-27%	-3%

✓ **Legal** (+21%) professionals experienced a substantial surge in hiring activity over the past month, resulting in robust annual growth. The trend is notably influenced by the increasing significance of alternative legal service providers in the industry.

✓ Also, **Marketing & Communications** (+6%) roles saw increased demand, fueled by the sustained need for digital marketing and public relations professionals. This uptick underscores the industry's growing reliance on experts who can navigate the evolving landscape of digital marketing and communication strategies.

Hiring Trends - Across Cities

Tier-2 cities surpass metros in hiring momentum as per the foundit insights tracker

Chandigarh -18%, -1%

Delhi/NCR -5%, -2%

Jaipur +1%,-2%

Vadodara +2%,-3%

Ahmedabad -2%, -5%

Kolkata +15%, +2%

Mumbai -9%, -4%

Pune -14%, 0%

Hyderabad -11%, 0%

Chennai -6%, 0%

Bangalore -16%, -1%

Coimbatore -10%, -4%

Kochi +4%, -2%
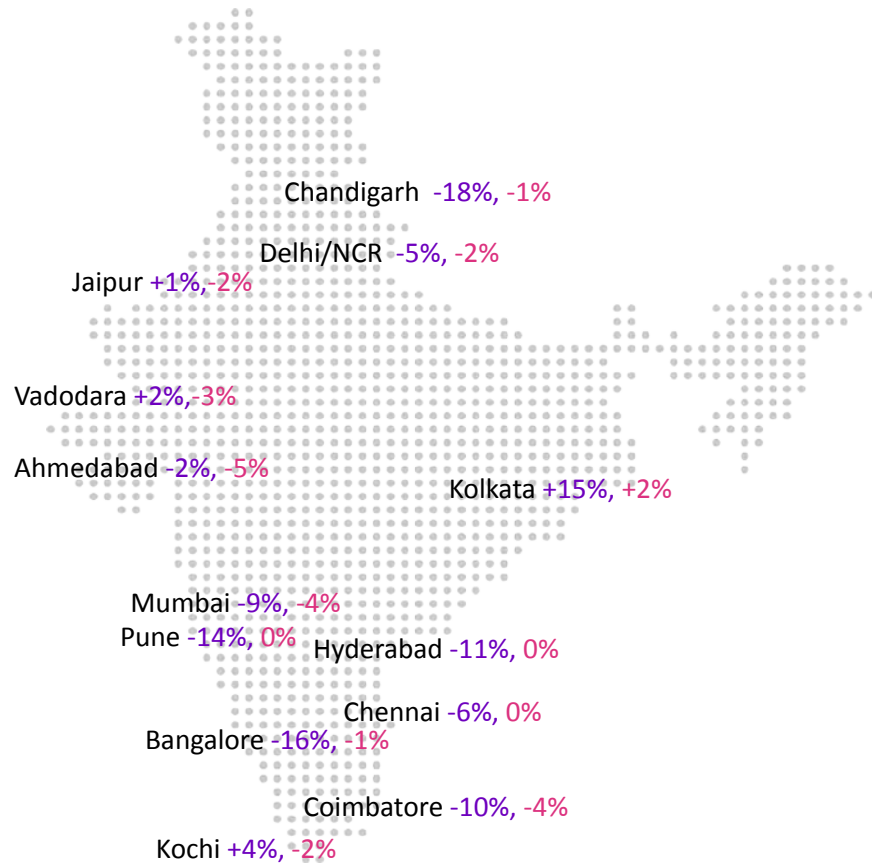
* Represent YoY * Represent MoM

M-o-M Trend of Prime Industries and Functions in Key Cities						
	Bangalore	**Chennai**	**Delhi-NCR**	**Hyderabad**	**Mumbai**	**Pune**
INDUSTRIES						
Banking/ Financial Services, Insurance	-3%	-11%	-1%	-5%	5%	3%
BPO/ITES	-5%	2%	4%	7%	2%	-7%
Engineering, Cement, Construction, Iron/ Steel	19%	5%	-1%	-1%	1%	3%
IT - Hardware, Software	2%	-1%	-1%	0%	-2%	0%
Production and Manufacturing	-5%	-1%	2%	1%	2%	2%
FUNCTIONS						
Marketing & Communications	0%	-3%	-4%	-2%	-3%	-3%
Finance and Accounts	0%	-3%	-5%	-6%	-8%	-1%
HR and Admin	-1%	3%	-1%	9%	-3%	7%
Sales & Business Development	-1%	-3%	-2%	-1%	-4%	-4%
Software, Hardware, Telecom	3%	1%	-3%	4%	-1%	1%

Work model Trends

In the current landscape marked by a global economic slowdown, we find ourselves amidst an employer-centric market. Despite this, there remains a discernible employee preference for flexibility and an improved work-life balance.

Current figures reveal that 21% of job opportunities are structured around a hybrid work model, and only 12% are designated for full-time remote work. Intriguingly, job seekers actively seeking opportunities in these flexible work arrangements stand at 49% for hybrid roles and 28% for fully remote positions. This inconsistency between the demand for flexible work and the available opportunities underscores the persistent importance job seekers place on work models that offer a blend of in-office and remote options.

Work-model	Hiring Demand (Jobs)	Job Seeker Availability
Hybrid	21%	49%
Remote	12%	28%

The **IT-Software and Services** sector dominated the distribution of remote and hybrid job opportunities, claiming the highest share at **47%**. Following closely, the **Recruitment, Staffing, and RPO** sector secured a notable presence with **21%**, emphasizing the industry's responsiveness to flexible work models. Additionally, the **Advertising, Market Research, and Public Relations** sector secured a **6%** share, highlighting a moderate inclination towards remote and hybrid work arrangements.

Hiring Trends - Experience Level*

0 - 3 Years
-1%

The demand for entry-level job seekers dropped marginally among all levels from a monthly perspective.

4 - 6 Years
-3%

Hiring for Associate roles with an experience of 4-6 years saw a 3% decrease over the last month.

7 - 10 Years
+4%

Mid-senior level roles with 7-10 years of experience marked a 4% increase in hiring demand.

11 - 15 Years
0%

The hiring remained quiet for Senior-level roles with 11-15 years.

≥ 16 Years
+1%

Leadership roles with experience of 16+ years saw a marginal increase in hiring activity.

* All figures represent percentage change between Aug'23 and Sep'23
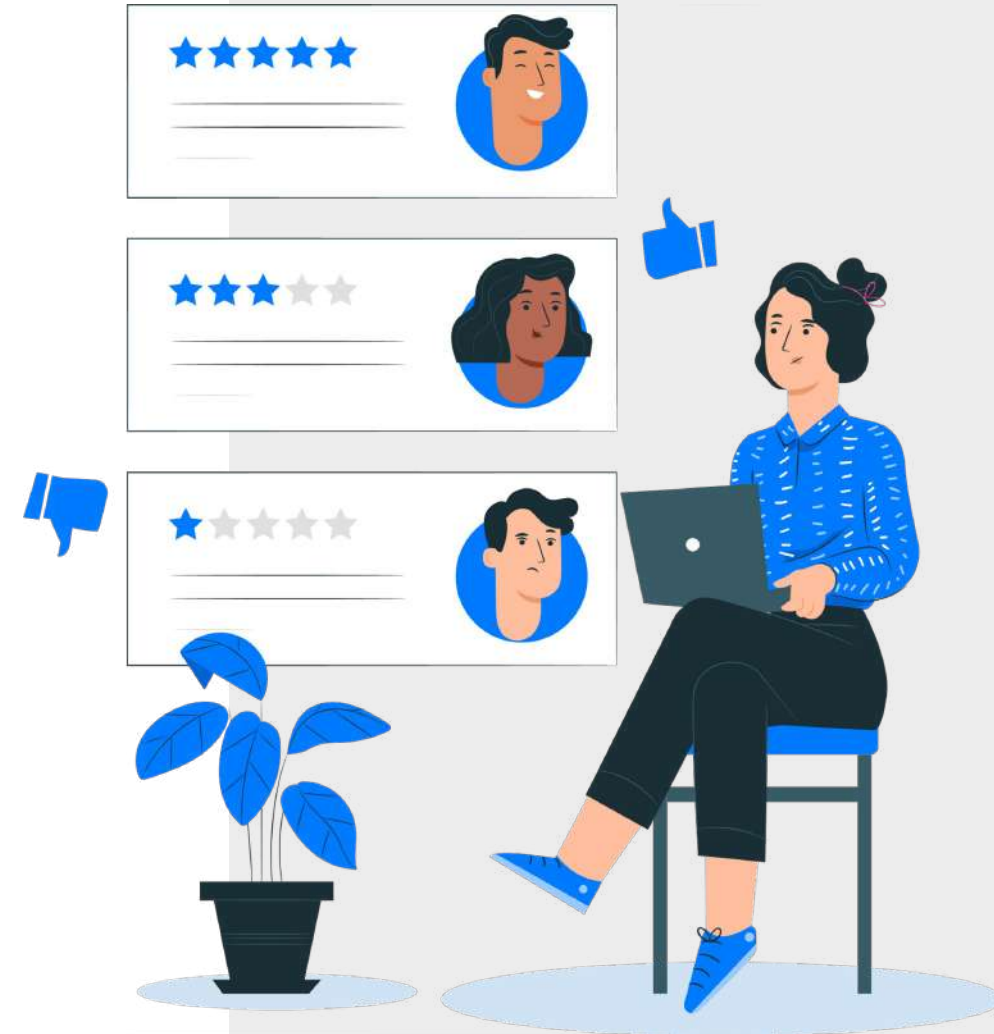
Data & Methodology

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.

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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:

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www.founditgulf.com www.foundit.com.ph

www.foundit.sg   www.foundit.hk

www.foundit.id

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Annexure

Annexure: Industry Data*

Industries	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23
IT - Hardware, Software	639	596	614	619	577	612	587	576	544	556	539	550	547
BPO/ITES	149	134	141	135	138	147	148	145	140	150	152	141	145
Engineering, Cement, Construction, Iron/ Steel	136	138	146	145	146	163	151	135	125	133	133	134	133
Banking/ Financial Services , Insurance	449	438	442	440	425	430	427	439	395	391	404	401	369
Education	174	169	173	173	173	178	182	178	175	173	173	173	175
Production and Manufacturing	168	158	165	164	151	172	166	159	147	155	157	154	152
Automotive/ Ancillaries / Tyres	131	131	132	131	130	132	130	126	122	126	127	130	138
Telecom/ISP	412	417	420	431	409	456	441	443	424	386	378	398	385
Oil/ Gas/ Petroleum, Power	124	109	109	116	123	138	137	120	115	116	113	113	124

Annexure: Industry Data*

Industries	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23
Healthcare, Bio Technology & Life Sciences, Pharmaceuticals	288	262	269	284	264	292	284	267	235	262	262	253	249
Advertising, Market Research, Public Relations (PR)	209	187	197	223	236	248	217	217	249	246	243	248	236
Travel and Tourism	146	140	145	147	155	168	169	172	178	187	196	196	172
Home Appliances	494	453	460	400	408	429	443	384	371	400	377	373	414
Media & Entertainment	359	336	334	358	360	371	322	318	348	332	304	300	311
Chemicals/ Plastic/ Rubber, Paints, Fertilizer/ Pesticides	136	113	121	121	123	129	119	104	110	117	119	122	118
FMCG, Food & Packaged Food	161	160	162	162	165	171	182	163	159	160	166	155	153
Garments/ Textiles/ Leather, Gems & Jewellery	134	130	132	124	123	136	147	134	133	140	136	131	135

Annexure: Industry Data*

Industries	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23
Real Estate	174	159	175	170	168	181	179	172	157	164	164	162	159
Retail	441	445	453	479	517	534	571	564	548	514	525	524	573
Logistic, Courier/ Freight/ Transportation	261	254	264	269	271	293	295	262	234	255	258	261	252
Import / Export	100	79	80	78	80	69	61	69	73	73	84	74	56
Government/ PSU/ Defence	67	67	66	66	67	66	65	65	65	65	67	64	64
Shipping/Marine	122	126	127	127	127	142	134	135	155	160	170	174	161
Printing/ Packaging	151	153	160	164	159	133	128	133	116	115	116	115	118
NGO/Social Services	210	192	200	201	199	212	221	209	193	214	220	229	227
Agro based industries	94	91	92	86	92	86	88	83	79	80	77	76	70
Office Equipment/Automation	201	212	223	212	210	206	193	155	213	225	228	233	249

Annexure: **Functional Area Data***

Functions	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23
Software, Hardware, Telecom	452	428	440	446	422	460	442	427	402	408	412	414	404
Customer Service	142	134	136	132	125	130	130	120	112	113	110	107	104
Engineering /Production	207	202	214	212	218	224	214	212	206	223	229	230	232
Finance & Accounts	286	283	307	312	301	319	320	288	275	279	292	280	261
Sales & Business Development	293	279	298	311	306	325	332	315	298	293	300	294	286
Senior Management	232	185	214	239	226	248	254	223	203	215	211	208	195
HR & Admin	208	188	206	215	226	252	239	228	231	228	230	230	231
Marketing & Communications	222	208	214	215	218	225	222	219	213	210	208	208	220
Health Care	299	256	275	279	271	290	306	296	301	303	297	286	281
Purchase/ Logistics/ Supply Chain	159	149	153	152	157	160	163	155	151	150	147	147	150
Hospitality & Travel	162	158	160	159	155	166	162	163	165	163	177	177	175
Legal	191	177	183	184	183	202	220	200	183	184	183	179	216
Arts/Creative	196	178	184	183	182	188	187	172	167	167	167	167	169

Annexure: City Wise Data*

Cities	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23
Mumbai	299	277	290	305	302	322	319	309	277	289	285	282	272
Bangalore	424	397	391	396	391	412	403	389	360	370	366	362	357
Delhi - NCR	232	226	217	222	223	233	231	225	217	224	224	224	220
Hyderabad	334	310	304	316	301	327	324	315	299	300	298	296	296
Chennai	253	247	245	251	238	277	260	258	246	244	240	240	239
Pune	341	330	318	331	326	339	326	321	296	295	293	294	293
Kolkata	258	249	241	246	227	244	237	246	263	295	309	289	296
Ahmedabad	366	331	341	372	371	391	386	371	384	388	388	377	360
Chandigarh	286	263	283	298	300	322	294	253	248	236	246	237	234
Kochi	247	237	238	240	241	248	259	255	258	257	266	261	256
Baroda	204	183	192	206	202	215	223	211	214	221	236	215	209
Coimbatore	306	297	300	311	297	323	294	317	319	286	297	284	274
Jaipur	248	244	243	251	245	257	254	242	250	248	251	254	250

Annexure: Experience Level Data*

Experience Level	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23
0 - 3 years	317	296	314	306	308	336	335	307	303	303	274	294	291
4 - 6 years	334	316	326	320	325	321	315	285	264	270	272	261	254
7 - 10 years	233	215	225	238	219	218	206	189	176	179	191	177	185
11 - 15 years	123	120	123	122	116	113	110	107	103	104	104	102	102
> 16 years	208	205	207	199	170	157	143	134	124	129	130	128	130

Thank you

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