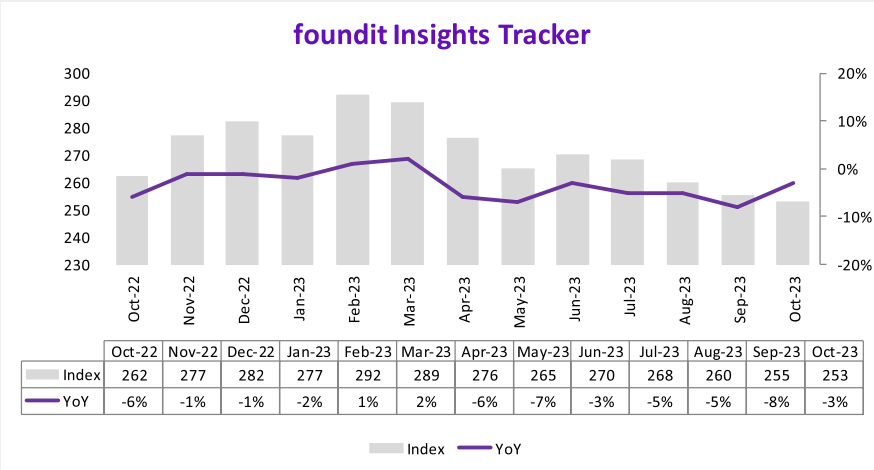




Key Highlights of the Month

Hiring activity in India saw a **3% drop annually**



- According to the foundit Insights Tracker, hiring activity by employers has shown a 3% decrease in October 2023 when compared to the same month in the previous year. The index has dropped from 262 in October 2022 to 253, indicating this decline in hiring activity.

- When looking at a month-to-month comparison, the index experienced a 1% reduction, with September 2023 registering a figure of 255.

- The tracker indicates a slowdown in e-recruitment activity over the last three months. Also, a phase of uncertainty has been witnessed over the past year, where the fluctuations are observed in the vague cycle of three months. Anticipation is high that certain industries will rebound by the next quarter, while others may experience revival towards the end of the following quarter.

MoM Analysis

Geographic Trends



Metro **-1%**



Tier-2 cities **-2%**

Function Trends



+13%
Hospitality & Travel



+0%
Software, Hardware, Telecom



+0%
Customer Service



+0%
Healthcare



-1%
Marketing & Communications



-2%
Finance & Accounts

Industry Trends



+12%
Shipping/ Marine



+7%
BFSI



+7%
Home Appliances



+6%
Travel and Tourism

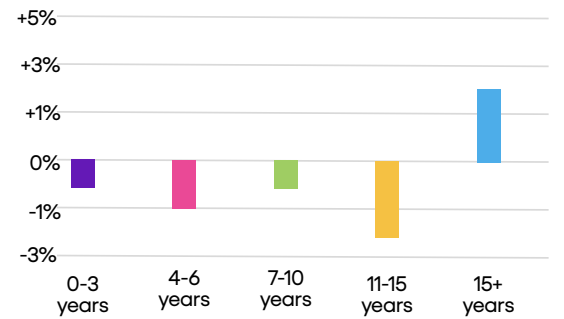


+1%
Real Estate



+1%
Production/ Manufacturing

Experience level trends



Hiring Trends – Industry

On an annual basis, e-recruitment activity registered an increase in 12 out of the 27 industries.

| Industry | YoY | MoM | Industry | YoY | MoM |
|------------------------------|-------------|-------------|---------------------------------|-------------|------------|
| Shipping/Marine | +44% | +12% | BPO/ITES | +6% | -2% |
| Travel and Tourism | +30% | +6% | Automotive/ Ancillaries / Tyres | +5% | -1% |
| Retail | +29% | 0% | Education | +3% | -1% |
| Advertising, MR, PR | +26% | 0% | Chemicals, Plastics, Rubber | +2% | -3% |
| NGO/ Social services | +17% | -1% | Real Estate | +1% | +1% |
| Office Equipment/ Automation | +14% | -3% | BFSI | -10% | +7% |
| Oil/ Gas/ Petroleum, Power | +12% | -2% | IT - Hardware, Software | -8% | 0% |

The **Shipping/ Marine (+12%)** sector has experienced a noteworthy month-on-month growth, attributed to the increasing emphasis on digitization, and automation along with the adoption of sustainable practices. Additionally, the **BFSI (+7%)** saw remarkable growth after a long time while **Home Appliances (+7%)** industry has sustained its growth momentum, recording an increase, which aligns with the ongoing festive season.

Furthermore, the **Travel and Tourism sector** has demonstrated significant growth in hiring activity over the past year and has shown a noticeable surge even when compared to the previous month.



Hiring Trends – Functions

Online hiring demand outperformed the year-ago level in 6 out of 13 functional areas monitored by the tracker.

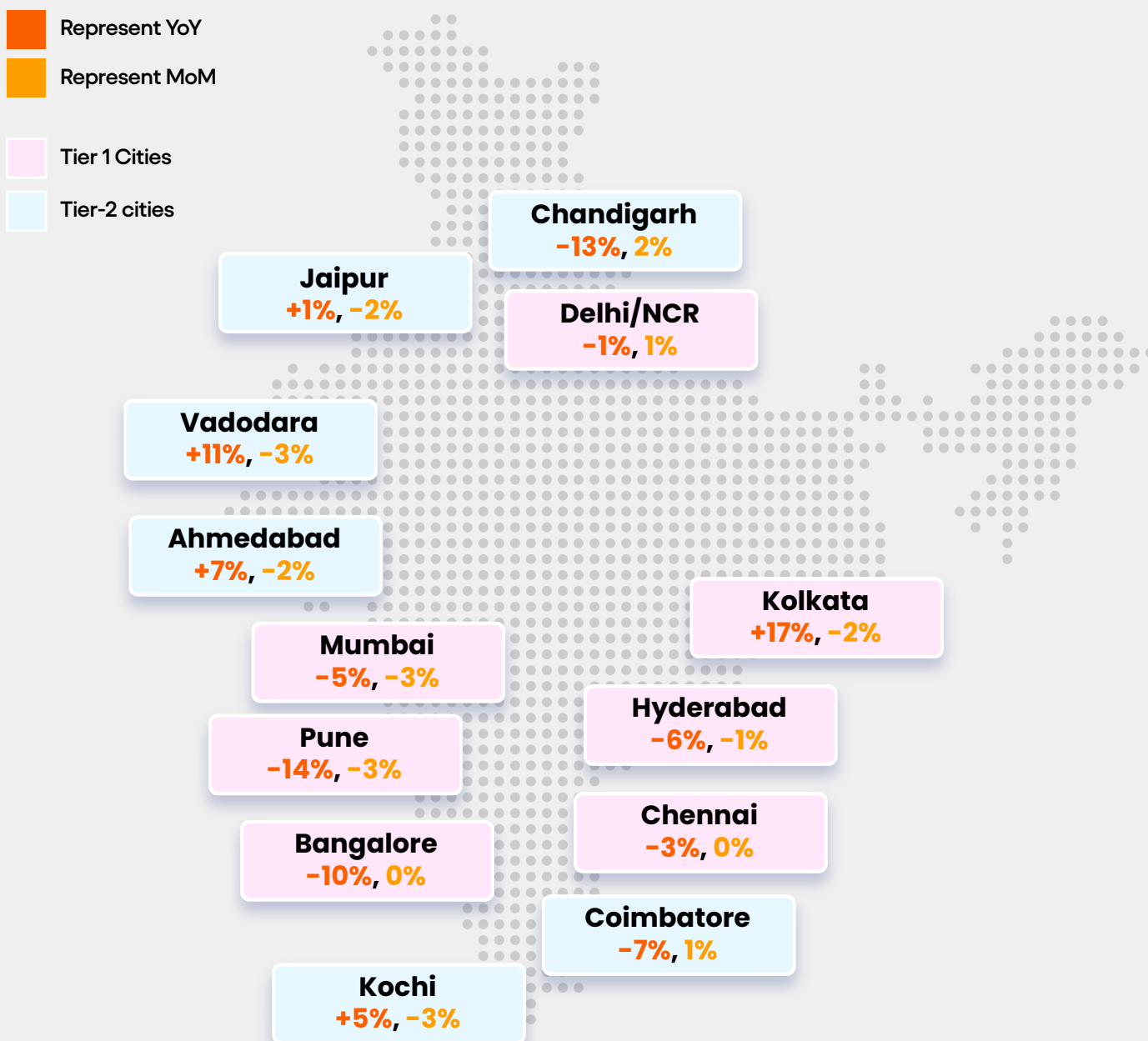
| Functions | YoY | MoM | Functions | YoY | MoM |
|----------------------------|------|------|-----------------------------------|------|-----|
| Hospitality & Travel | +25% | +13% | Purchase/ Logistics/ Supply Chain | -1% | -2% |
| HR & Admin | +16% | -5% | Sales & BD | -1% | -3% |
| Engineering /Production | +12% | -3% | Finance and Accounts | -10% | -2% |
| Healthcare | +9% | 0% | Software, Hardware, Telecom | -6% | 0% |
| Marketing & Communications | +4% | -3% | Arts/ Creative | -8% | -4% |
| Legal | +3% | -15% | Customer Service | -22% | 0% |

The tracker's data suggests a fluctuation in the demand for **Legal (-15%)** roles between the last two months, with a notable decrease in October following the substantial growth observed in September.

Also, **Hospitality & Travel (+13%)** roles saw increased demand, driven by the industry's commitment to delivering distinct, sustainable, and personalized experiences to travelers, reflecting the evolving preferences and expectations of the customer base.

Hiring Trends – Across Cities

Metros outshine Tier-2 in hiring over the last month as per the foundit insights tracker



MoM Trend of Prime Industries and Functions in Key Cities

| INDUSTRIES | CITIES | | | | | | FUNCTIONS | CITIES | | | | | |
|--|-----------|---------|-----------|-----------|--------|------|------------------------------|-----------|---------|-----------|-----------|--------|------|
| | Bangalore | Chennai | Delhi-NCR | Hyderabad | Mumbai | Pune | | Bangalore | Chennai | Delhi-NCR | Hyderabad | Mumbai | Pune |
| Banking/Financial Services, Insurance | -4% | -5% | 0% | -1% | -5% | -6% | Marketing & Communications | -5% | -5% | 1% | -3% | -1% | 3% |
| BPO/ITES | 0% | -3% | -2% | -2% | -2% | -4% | Finance and Accounts | -4% | -6% | 13% | 8% | 1% | 1% |
| Engineering, Cement, Construction, Iron/ Steel | 3% | -5% | -4% | -1% | -3% | 1% | HR and Admin | -8% | -1% | -4% | -6% | -5% | -3% |
| IT Hardware, Software | -2% | 2% | -6% | -1% | -5% | -1% | Sales & Business Development | -9% | -7% | -5% | -5% | -14% | -4% |
| Production and Manufacturing | 2% | 2% | -1% | 1% | 3% | 6% | Software, Hardware, Telecom | -4% | -6% | -2% | -2% | -2% | -3% |



Retail- Festive Hiring Trends

The retail sector is experiencing a remarkable surge in response to the growing demand from both online and offline customers during this festive season. The industry is rapidly expanding and creating new job opportunities, evident from a **9% increase in job demand over the past three months**, according to data from the foundit insights tracker. The growth is primarily attributed to the ongoing digital transformation among traditional offline retailers, who are now seeking to adapt to changing market dynamics and meet the rising talent requirements.

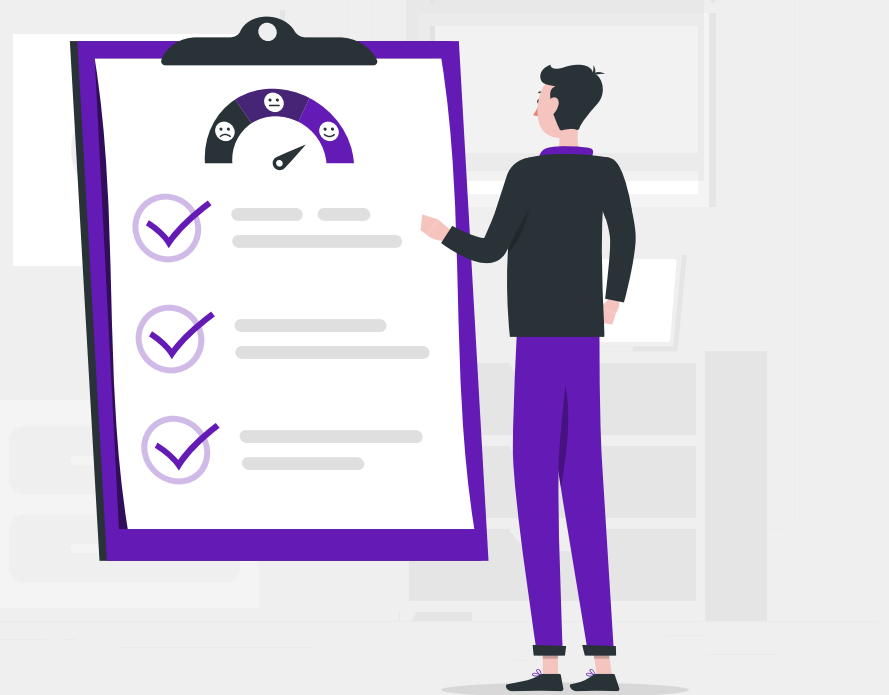
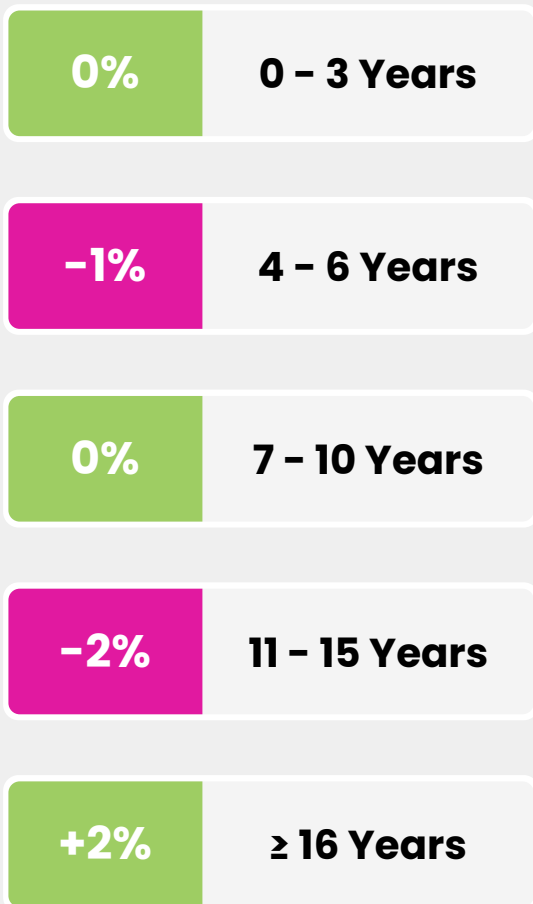
The demand for talent in the retail sector has led to a significant **need for digital marketing personnel**, making them highly sought after. Furthermore, the latest statistics show that offline retail, in particular, has witnessed a substantial **20% rise in job opportunities during this festive season** compared to the previous year.

| Mode | 2022 | 2023 |
|----------------|------|------|
| Online Retail | 39% | 29% |
| Offline Retail | 51% | 71% |

Among all locations, **Delhi/NCR has witnessed the most significant growth in offline job opportunities**, accounting for a substantial 23% of the total share. On the other hand, in the **online retail sector, Bangalore has taken the lead**, offering the highest number of job opportunities and claiming a substantial share of 27%.

Moreover, this year, individuals with **0-3 years of experience have been presented with the most job opportunities** across the board, reflecting the industry's emphasis on recruiting fresh talent in both offline and online retail sectors.

Hiring Trends - Experience Level*



*All figures represent percentage change between September'23 and October'23

