

foundit Insights Tracker

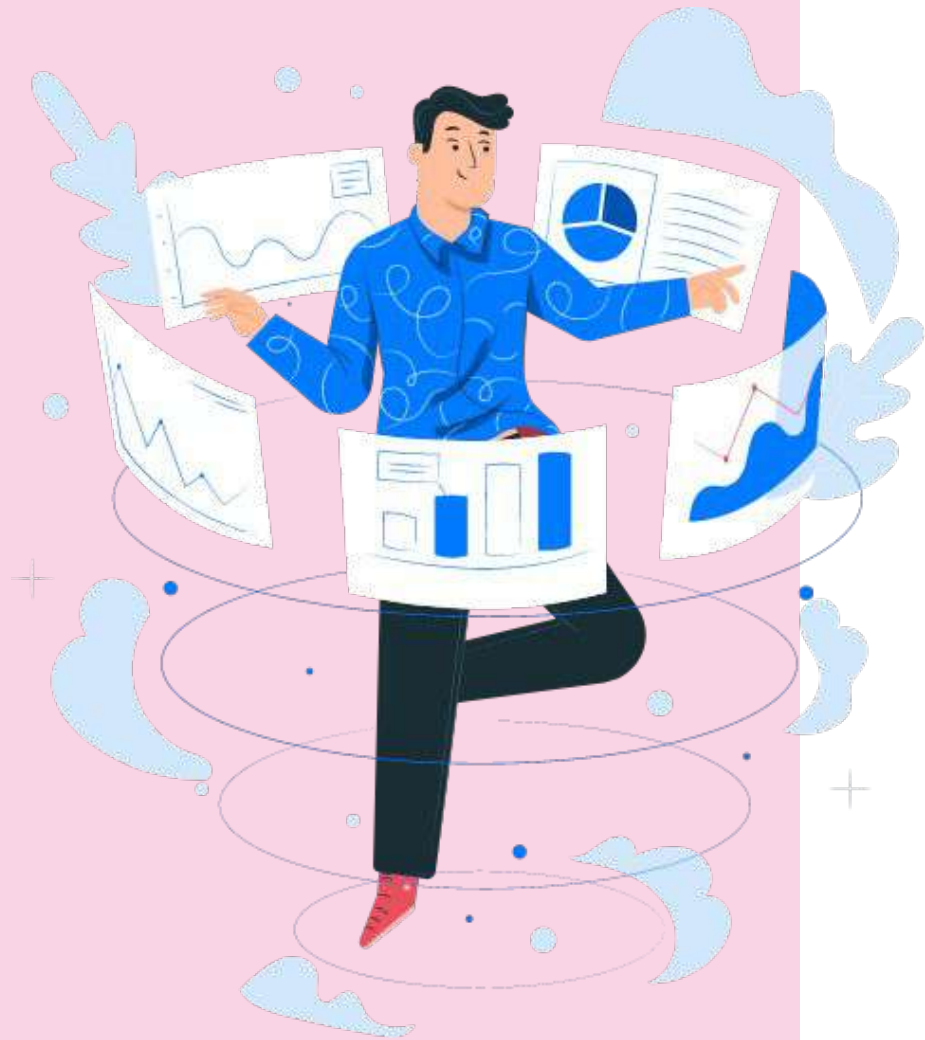
Mar 2024

Hiring Trends in India

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Contents



01	Key Highlights	Page 3
02	MoM Analysis - Summary	Page 4
03	Hiring Trends - Industry	Page 5
04	Hiring Trends - Functions	Page 6
05	Hiring Trends - Across Cities	Page 7
06	Gig Trends	Page 8
07	Hiring Trends - Experience Level	Page 9
08	Data & Methodology	Page 10
09	About foundit APAC & Gulf	Page 11
10	Annexure	Page 12-18

Key Highlights

foundit Insights Tracker in India noticed a 4% drop in hiring activity annually in March'24

- ✓ foundit Insights Tracker showcased a 4% decrease in the proportion of employers hiring in March'24 as compared to the previous year. As the index dipped to 276 in March 2024 from 289 in March 2023.
- ✓ In a month-to-month analysis, the index displayed an expansion of 3% in hiring activity, with February 2024 revealing an index of 269.
- ✓ According to the tracker, there has been a consistent 9% growth over the past six months and 5% over the last three months. It reflects an optimistic business sentiment with a significant shift in attitudes and indicates a notable transformation in the job market landscape.



MoM* Analysis

Geographic Trend



Metros **+3%**



Tier-2 cities **0%**

Function Trend



Senior Management **+6%**



Healthcare **+5%**



Software, Hardware, Telecom **+2%**



Arts/ Creative **+1%**

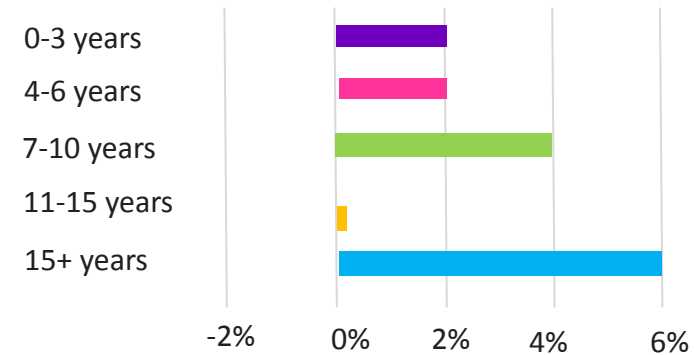


Legal **+1%**



Marketing & Communications **0%**

Experience Trend



Industry Trend



Oil/Gas/Petroleum, Power **+8%**



Telecom/ ISP **+6%**



Production and Manufacturing **+5%**



Logistic, Courier/ Freight/ Transportation **+5%**



Healthcare **+3%**

















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



* Represent percentage change between February'24 and March'24

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

Hiring Trends – Industry













Out of the 27 industry sectors monitored by the tracker, nine exhibited an increase in recruitment activity between March 2023 and March 2024.

Industry	YoY	MoM	Industry	YoY	MoM
 Travel and Tourism	+17%	+2%	 Home Appliances	+4%	+2%
 Government/ PSU/ Defence	+14%	+1%	 Oil/ Gas/ Petroleum, Power	+3%	+8%
 Office Equipment/Automation	+13%	-3%	 IT - Hardware, Software	-3%	+2%
 Retail	+9%	0%	 BFSI	-6%	0%
 Production and Manufacturing	+5%	+5%	 BPO/ITES	-9%	+2%
 Automotive/ Ancillaries/ Tyres	+5%	0%	 Telecom/ ISP	-9%	+6%
 Advertising, MR, PR	+5%	-3%	 Logistic, Courier/ Freight/ Transportation	-9%	+5%

-  **Telecom/ISP** (+6%) experienced substantial hiring growth month-over-month, driven by the **expansion of 5G** and technological advancements. The integration of AI for smarter networks has heightened the demand for skilled professionals proficient in AI technologies. Additionally, increased demand was observed in **cybersecurity roles**, reflecting the industry's focus on bolstering digital defenses, and the accelerated shift toward **cloud-native architecture** signifies a strategic move towards scalable and agile infrastructure.
-  Additionally, **the Oil/Gas/Petroleum and Power** sector continued to experience a surge in hiring demand, registering a noteworthy 8% increase compared to the previous month. This uptick in hiring activity is in line with the sector's escalating demand for **petroleum products and green hydrogen**, reflecting its evolving needs and priorities.

Hiring Trends – Functions

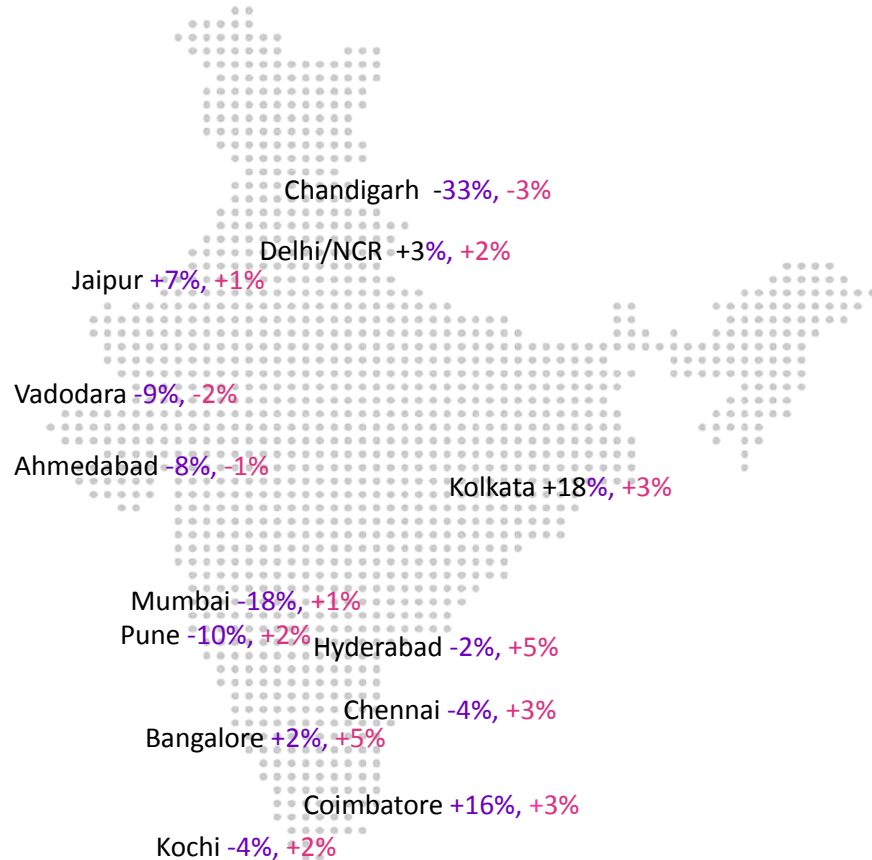
4 out of 13 functional areas monitored by the tracker witnessed an uptick in hiring demand annually

Function	YoY	MoM	Function	YoY	MoM
 Hospitality & Travel	+21%	-5%	 Purchase/ Logistics/ Supply Chain	-9%	-1%
 Marketing & Communications	+4%	0%	 Legal	-15%	+1%
 Healthcare	0%	+5%	 Finance & Accounts	-17%	-3%
 Engineering/ Production	0%	-3%	 Senior Management	-18%	+6%
 HR/ Admin	-3%	-1%	 Arts/ Creative	-18%	-1%
 Software, Hardware, Telecom	-6%	+2%	 Sales & BD	-19%	-3%

- ✓ While the various occupational groups exhibit a blend of positive and negative month-over-month growth, a prevailing trend emerges: the majority of these groups maintain a rather subdued hiring rhythm on an annual basis.
- ✓ **Healthcare** (+5%) and **Software, Hardware, Telecom** (+2%) professionals noticed an uptick in demand in March'24 compared to last month. The growth was seen primarily in **Bangalore**. Additionally, **Senior Management** (+6%) roles continued to witness significant growth over the last month, specifically in Bangalore, Hyderabad, Kolkata and Mumbai.

Hiring Trends - Across Cities

E-recruitment activity exceeded the year-ago level in 4 of the 13 cities monitored by the FIT.



* 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	-2%	-5%	0%	-3%	0%	-5%
BPO/ITES	3%	-1%	-1%	-2%	-1%	5%
Engineering, Cement, Construction, Iron/ Steel	0%	4%	-3%	1%	1%	-3%
IT - Hardware, Software	7%	4%	2%	7%	4%	4%
Production and Manufacturing	-5%	-1%	-1%	-6%	-7%	-6%
FUNCTIONS						
Marketing & Communications	-2%	-3%	-7%	-8%	-8%	-8%
Finance and Accounts	-4%	-3%	-6%	-4%	-6%	-4%
HR and Admin	-2%	-3%	-3%	0%	-2%	-2%
Sales & Business Development	-3%	-3%	-2%	-2%	0%	0%
Software, Hardware, Telecom	5%	5%	6%	7%	4%	3%

Gig Trends

The gig economy is continuously evolving and has seen **184% growth** since the same time last year in the white-collar space. According to reports, 44% of companies are facing talent shortages for emerging skills. Therefore, **gig workers** are in huge demand and have grown over **21% over the last year** as they provide companies with flexibility in scaling their workforce up or down based on project needs or fluctuating workloads along with cost savings. The emerging demand for certain niche skills, and the need to bridge the temporary skill gaps has led to the overall growth of the gig economy.

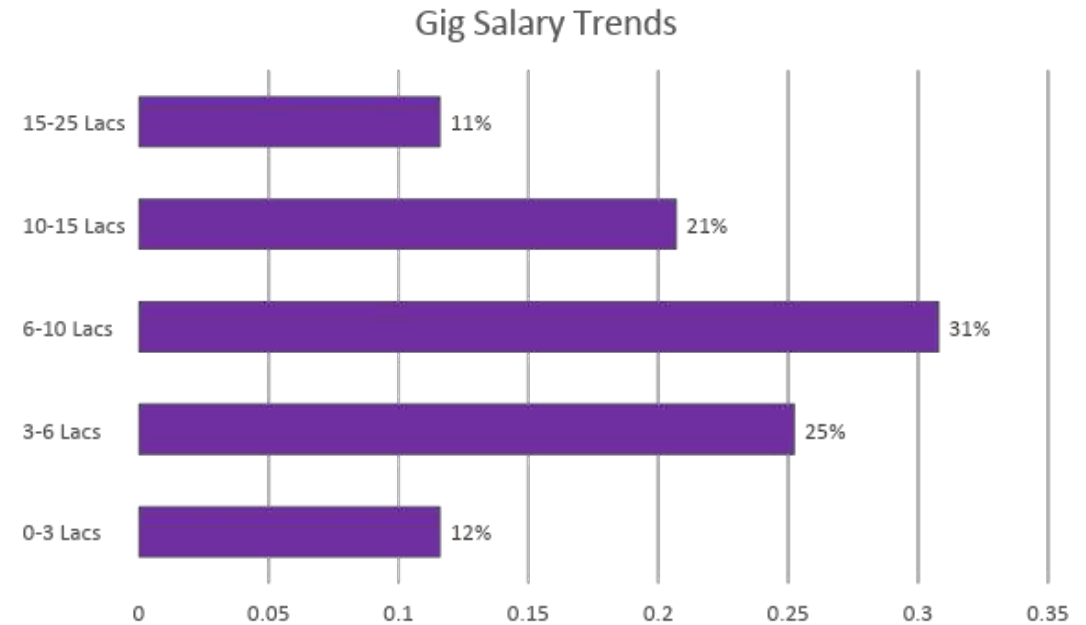
Top hiring Industries	%share of jobs <i>Mar 2023</i>	%share of jobs <i>Mar 2024</i>	Trend
IT Software & Services	22%	46%	▲
Advertising & Marketing	5%	18%	▲
Education/ Ed-tech	13%	8%	▼
Recruitment & Staffing	18%	8%	▼
Management Consulting	1%	3%	▲

Top Roles in demand	%share of jobs <i>Mar 2023</i>	%share of jobs <i>Mar2024</i>	Trend
Coder/ IT consultant	12%	30%	▲
Content Creator	9%	17%	▲
Trainer	11%	15%	▲
Data Analyst	7%	8%	▲
UX Designer	3%	8%	▲

Gig Trends

Top hiring Locations	%share of jobs <i>Mar 2024</i>
Delhi / NCR	23%
Mumbai	17%
Bengaluru	17%
Chennai	13%
Hyderabad	13%
Pune	8%
Kolkata	6%
Ahmedabad	5%

Salary trends for gig workers in India



Hiring Trends - Experience Level*

0 - 3 Years

+2%

The demand for entry-level job seekers saw a 2% growth from a monthly perspective.

4 - 6 Years

+2%

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

7 - 10 Years

+4%

A significant uptick in hiring was witnessed for mid-senior level roles, with 7-10 years of experience..

11 - 15 Years

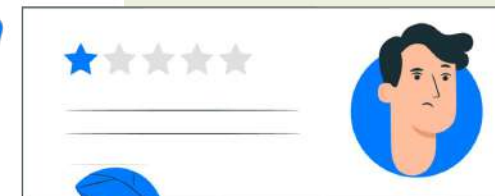
0%

Senior-level roles with 11-15 years saw a muted hiring demand.

≥ 16 Years

+6%

The demand for 16+ years of experience saw a remarkable uptick.



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 90 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

www.founditgulf.com

www.foundit.sg

www.foundit.id

www.foundit.my

www.foundit.com.ph

www.foundit.hk



Annexure



Annexure: Industry Data*

Industries	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24
IT - Hardware, Software	587	576	544	556	539	550	547	548	515	529	522	557	570
BPO/ITES	148	145	140	150	152	141	145	142	139	135	138	132	135
Engineering, Cement, Construction, Iron/ Steel	151	135	125	133	133	134	133	133	132	135	137	139	139
Banking/ Financial Services , Insurance	427	439	395	391	404	401	369	396	399	391	411	403	401
Education	182	178	175	173	173	173	175	174	172	176	175	175	178
Production and Manufacturing	166	159	147	155	157	154	152	154	156	157	157	166	174
Automotive/ Ancillaries / Tyres	130	126	122	126	127	130	138	137	133	135	132	136	136
Telecom/ISP	441	443	424	386	378	398	385	376	378	351	370	379	401
Oil/ Gas/ Petroleum, Power	137	120	115	116	113	113	124	122	115	121	122	131	141

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Annexure: Industry Data*

Industries	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24
Healthcare, Bio Technology & Life Sciences, Pharmaceuticals	284	267	235	262	262	253	249	244	249	251	256	248	255
Advertising, Market Research, Public Relations (PR)	217	217	249	246	243	248	236	236	234	230	239	235	227
Travel and Tourism	169	172	178	187	196	196	172	182	175	177	187	194	197
Home Appliances	443	384	371	400	377	373	414	444	438	434	442	453	460
Media & Entertainment	322	318	348	332	304	300	311	303	300	312	310	319	318
Chemicals/ Plastic/ Rubber, Paints, Fertilizer/ Pesticides	119	104	110	117	119	122	118	115	109	115	115	118	110
FMCG, Food & Packaged Food	182	163	159	160	166	155	153	148	145	146	148	152	147
Garments/ Textiles/ Leather, Gems & Jewellery	147	134	133	140	136	131	135	129	120	123	128	131	123

... Continued

Annexure: Industry Data*

Industries	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24
Real Estate	179	172	157	164	164	162	159	161	164	168	174	177	175
Retail	571	564	548	514	525	524	573	572	588	604	621	625	622
Logistic, Courier/ Freight/ Transportation	295	262	234	255	258	261	252	250	232	245	257	256	268
Import / Export	61	69	73	73	84	74	56	55	56	56	54	55	53
Government/ PSU/ Defence	65	65	65	65	67	64	64	63	72	75	73	73	74
Shipping/Marine	134	135	155	160	170	174	161	181	168	154	138	138	121
Printing/ Packaging	128	133	116	115	116	115	118	115	115	119	118	117	119
NGO/Social Services	221	209	193	214	220	229	227	224	223	244	217	221	216
Agro based industries	88	83	79	80	77	76	70	68	68	67	65	66	64
Office Equipment/Automation	193	155	213	225	228	233	249	241	251	258	255	224	218

Annexure: Functional Area Data*

Functions	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24
Software, Hardware, Telecom	442	427	402	408	412	414	404	404	397	399	398	406	415
Customer Service	130	120	112	113	110	107	104	104	100	96	94	92	89
Engineering /Production	214	212	206	223	229	230	232	226	215	221	216	221	215
Finance & Accounts	320	288	275	279	292	280	261	255	267	268	270	274	267
Sales & Business Development	332	315	298	293	300	294	286	277	266	269	275	276	269
Senior Management	254	223	203	215	211	208	195	180	172	188	185	197	208
HR & Admin	239	228	231	228	230	230	231	219	212	218	220	236	233
Marketing & Communications	222	219	213	210	208	208	220	217	217	217	232	230	231
Health Care	306	296	301	303	297	286	281	280	286	291	290	292	307
Purchase/ Logistics/ Supply Chain	163	155	151	150	147	147	150	147	156	160	156	150	148
Hospitality & Travel	162	163	165	163	177	177	175	198	192	192	192	207	196
Legal	220	200	183	184	183	179	216	183	184	173	185	185	186
Arts/Creative	187	172	167	167	167	167	169	163	158	155	153	153	154

Annexure: City Wise Data*

Cities	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24
Mumbai	319	309	277	289	285	282	272	264	247	253	257	260	263
Bangalore	403	389	360	370	366	362	357	358	349	369	379	390	411
Delhi - NCR	231	225	217	224	224	224	220	223	220	226	228	232	237
Hyderabad	324	315	299	300	298	296	296	292	289	288	302	302	318
Chennai	260	258	246	244	240	240	239	239	234	219	240	242	250
Pune	326	321	296	295	293	294	293	283	273	275	280	287	292
Kolkata	237	246	263	295	309	289	296	291	275	279	277	272	279
Ahmedabad	386	371	384	388	388	377	360	353	349	346	353	360	357
Chandigarh	294	253	248	236	246	237	234	229	222	209	209	203	196
Kochi	259	255	258	257	266	261	256	249	260	255	251	243	249
Baroda	223	211	214	221	236	215	209	203	202	198	207	207	202
Coimbatore	294	317	319	286	297	284	274	277	312	316	318	332	341
Jaipur	254	242	250	248	251	254	250	243	249	265	271	270	273

Annexure: Experience Level Data*

Experience Level	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24
0 - 3 years	335	307	303	303	274	294	291	291	287	290	290	294	298
4 - 6 years	315	285	264	270	272	261	254	252	249	248	249	249	253
7 - 10 years	206	189	176	179	191	177	185	185	173	176	173	171	179
11 - 15 years	110	107	103	104	104	102	102	99	98	99	99	99	99
> 16 years	143	134	124	129	130	128	130	132	124	131	131	138	146

Thank you

