foundit
Insights Tracker

Apr 2024

Hiring Trends in India

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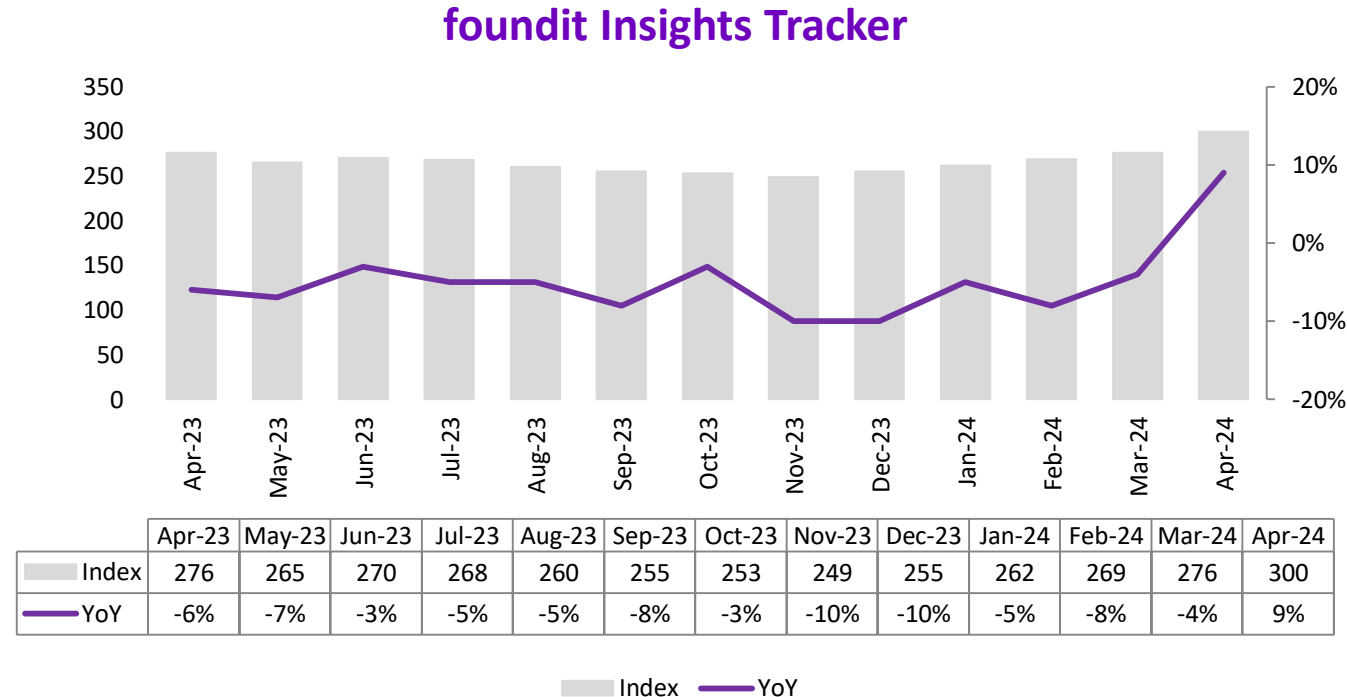
Contents

Key Highlights

foundit Insights Tracker reveals a 9% annual surge in e-recruitment activity for India in April'24

✅ The most recent data from the foundit Insights Tracker indicates a significant uptick in hiring activity, with a 9% increase observed in April 2024 compared to the previous year. This upward trend is further illustrated by the rise in th index from 276 in April 2023 to 300 in April 2024, highlightin a positive shift in hiring trends within the specified timefram

✅ Comparing month-to-month data, there is a robust 9% increase in hiring activity, as the index stood at 276 in March 2024.

✅ According to the tracker's data, there has been a steadfast growth trajectory, with a 20% increase over the last six months and a 12% rise over the previous three months. This resurgence signals renewed optimism within India Inc., as the recruitment market gains momentum. Foreseeing continued growth in the coming quarters, this reaffirms a positive hiring outlook for the current year.

foundit Insights Tracker

	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24
Index	276	265	270	268	260	255	253	249	255	262	269	276	300
YoY	-6%	-7%	-3%	-5%	-5%	-8%	-3%	-10%	-10%	-5%	-8%	-4%	9%

Index — YoY

MoM* Analysis

Geographic Trend

Metros **+6%**   Tier-2 cities **+7%**

Experience Trend

Experience	
0-3 years	(~4%)
4-6 years	(~4%)
7-10 years	(~7%)
11-15 years	(~2%)
15+ years	(~2%)

0%   2%   4%   6%   8%

Function Trend

Marketing & Communications **+6%**

Healthcare **+6%**
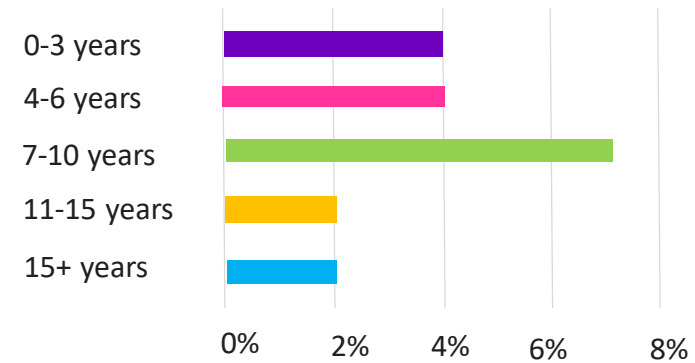
Senior Management **+6%**

Software, Hardware, Telecom **+5%**

Legal **+4%**

Arts/ Creative **+4%**

Industry Trend

Production and Manufacturing `**+20%**

Import/ Export **+15%**

Healthcare **+14%**

Chemicals/ Plastic/ Rubber, Fertilizer/ Pesticides **+14%**

Engineering, Cement, Construction **+11%**

IT- Hardware, Software **+10%**

- Represent percentage change between February'24 and March'24
- ** **Tier-2 cities include Ahmedabad, Coimbatore, Kochi, Jaipur, Vadodara, Chandigarh**

04

Hiring Trends – Industry

The tracker noted an uptick in recruitment activity across 17 of the 27 industry sectors annually in April 2024.

Industry	YoY	MoM
Production and Manufacturing	+31%	+20%
Home Appliances	+27%	+6%
Office Equipment/Automation	+24%	-12%
Chemicals/ Plastic/ Rubber	+20%	+14%
Government/ PSU/ Defence	+18%	+4%
Retail	+18%	+7%
Automotive/ Ancillaries/ Tyres	+15%	+7%

Industry	YoY	MoM
Engineering, Cement, Construction	+14%	+11%
Real Estate	+11%	+9%
IT - Hardware, Software	+9%	+10%
Healthcare	+9%	+14%
Education	+3%	+3%
Telecom/ ISP	-1%	+10%
BPO/ITES	0%	+7%

✅ **Production and Manufacturing** (+31%) witnessed significant hiring growth, with a remarkable increase annually as well as on a monthly basis. The surge indicates a revival within the sector, providing a crucial boost to job creation and reinforcing the economy's foundation. The heightened demand in this sector can be attributed to substantial investment inflows in FY23, particularly in Automobile, Chemical, Pharmaceutical, and Food Processing industries.

✅ Moreover, **IT – Hardware, Software** (+9%) experienced a significant upturn, registering notable growth both annually and on a monthly basis. This remarkable expansion can be largely attributed to the increasing prominence of GCCs. Furthermore, the sector's growth is fueled by investments to address the ongoing shortage of IT talent and the widespread adoption of immersive experiences facilitated by 5G, AI/ML, and spatial computing technologies.

Hiring Trends – Functions

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

Function	YoY	MoM		Function	YoY	MoM
Hospitality & Travel	+23%	+3%		Senior Management	-2%	+5%
Marketing & Communications	+12%	+6%		Legal	-4%	+4%
Healthcare	+10%	+6%		Purchase/ Logistics/ Supply Chain	-6%	-2%
Engineering/ Production	+2%	+1%		Arts/ Creative	-7%	+4%
Software, Hardware, Telecom	+2%	+5%		Finance & Accounts	-7%	0%
HR/ Admin	+2%	0%		Sales & BD	-12%	+3%

✅ **Marketing & Communications** (+12%) function saw significant hiring growth this month with a major focus on skills such as hyper-personalization by data, analytics, and automation. Also, **Healthcare** (+10%) witnessed a robust hiring demand, driven by the need to build intelligent tools and incorporate sustainability practices into digital ecosystems.

✅ **Software, Hardware, Telecom** (+2%) professionals noticed a consecutive hiring growth annually as well as from monthly perspective in April'24. While growth was observed across all monitored cities, tier 2 cities notably contributed to the majority of the growth. Additionally, Delhi-NCR stood out with a significant 11% growth rate.

Hiring Trends - Across Cities

E-recruitment activity exceeded the year-ago level in 10 of the 13 cities monitored by the FIT.

Chandigarh -17%, +8%

Delhi/NCR +12%, +6%

Jaipur +24%, +10%

Vadodara +7%, +12%

Ahmedabad +4%, +8%

Kolkata +23%, +9%

Mumbai -11%, +5%

Pune -3%, +7%

Hyderabad +7%, +6%

Chennai +1%, +4%

Bangalore +12%, +6%

Coimbatore +12%, +4%

Kochi 0%, +2%
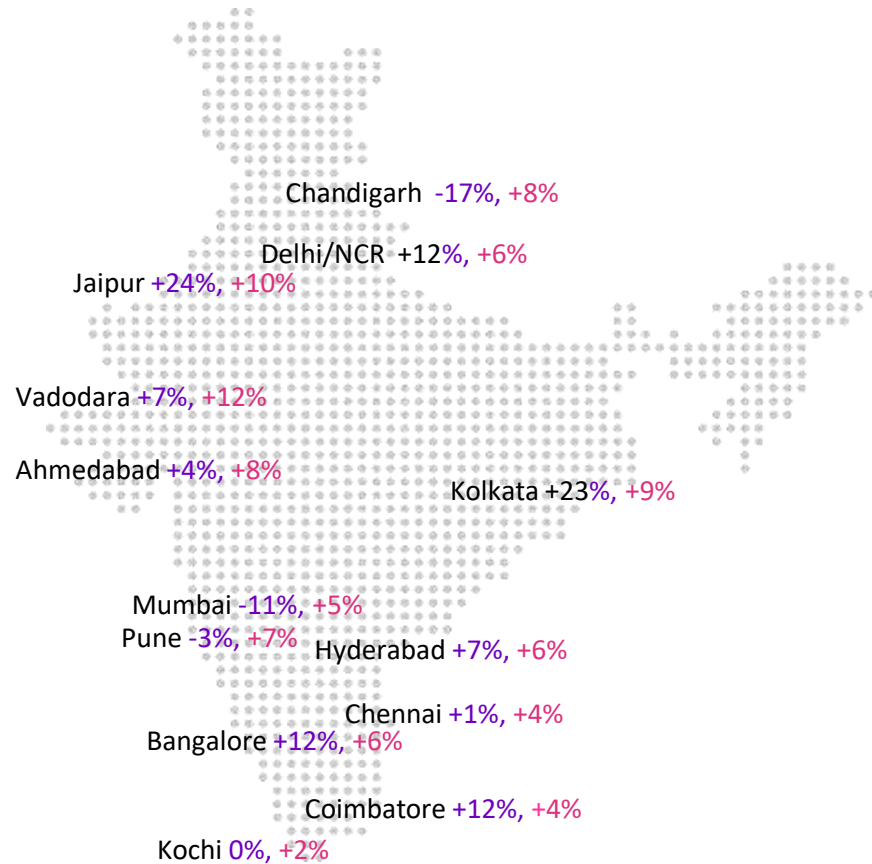
* Represent YoY * Represent MoM

M-o-M Trend of Prime Industries and Functions in Key Cities						
	Bangalore	**Chennai**	**Delhi-NCR**	**Hyderabad**	**Mumbai**	**Pune**
INDUSTRIES						
Banking/ Financial Services, Insurance	0%	5%	12%	9%	-2%	13%
BPO/ITES	-9%	3%	1%	3%	3%	4%
Engineering, Cement, Construction, Iron/ Steel	4%	15%	10%	6%	4%	6%
IT - Hardware, Software	5%	5%	7%	7%	7%	9%
Production and Manufacturing	4%	23%	15%	17%	13%	19%
FUNCTIONS						
Marketing & Communications	0%	-2%	6%	6%	7%	3%
Finance and Accounts	2%	-1%	-4%	-4%	-5%	-3%
HR and Admin	0%	0%	6%	-2%	3%	2%
Sales & Business Development	3%	3%	3%	3%	9%	4%
Software, Hardware, Telecom	4%	6%	11%	6%	7%	7%

Startup Trends

While there has been a **37% increase in the number of startups** since the same time last year, the **number of jobs has increased by 14% only.** Also, **Freshers constitute 53% of these jobs**, The gap between the rapid growth of startups and the relatively slower pace of job creation suggests underlying structural hurdles from issues such as limited access to funding, regulatory complexities, and mismatches in skill supply and demand. Notably, there's a growing reliance on assessments to navigate the skill gap challenges and ensure suitable hiring practices. Tackling these structural barriers is imperative to foster a more equitable and sustainable growth path that optimizes the socio-economic advantages of the startup surge.

Top hiring Industries	%share of jobs Apr 2023	%share of jobs Apr 2024	Trend
IT services	20%	23%	▲
Internet	12%	9%	▼
BFSI/Fintech	11%	10%	▼
Education/E-learnig/Edtech	8%	8%	▲
Media & Entertainment	7%	6%	▼

Top Roles in demand	%share of jobs Apr 2023	%share of jobs Apr 2024	Trend
IT	42%	23%	▼
Sales	9%	23%	▲
Consulting	27%	17%	▼
Product	8%	9%	▲
Marketing	7%	5%	▼

Startup Trends

Tier II and III cities are increasingly establishing themselves as vibrant hubs for emerging startups. Some of the emerging cities are **Bhubaneswar, Indore and Bhopal**

Top hiring Locations	%share of jobs *Apr 2023*	%share of jobs *Apr 2024*	Trend
Bengaluru	33%	31%	▼
Delhi/NCR	21%	23%	▲
Mumbai	17%	18%	▲
Pune	14%	9%	▼
Remote	8%	3%	▼
Chennai	4%	5%	▲
Hyderabad	3%	5%	▲

Hiring Trends - Experience Level*

0 - 3 Years
+4%

A 4% growth in demand for entry-level job seekers was registered.

4 - 6 Years
+4%

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

7 - 10 Years
+7%

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

11 - 15 Years
+2%

Senior-level roles with 11-15 years saw a 2% upsurge in hiring.

≥ 16 Years
+2%

The demand for 16+ years of experience saw a 2% increase.
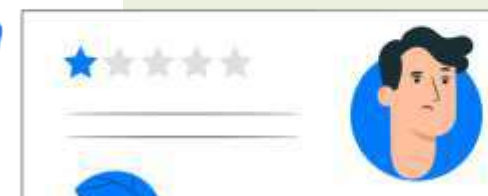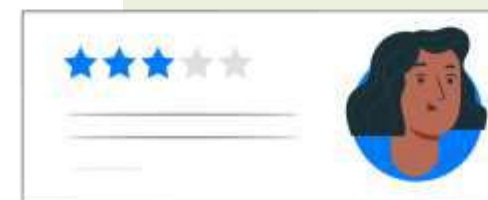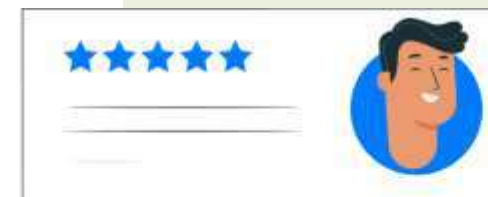
Data & Methodology

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, formerly Monster, is a leading talent platform offering comprehensive employment solutions to recruiters and job seekers across APAC & ME. In addition to a powerful AI-powered job search, foundit offers e-learning, assessments, and services related to resume creation, interview preparation, and professional networking. Since its inception, the company has assisted over 90 million job seekers across 18 countries in upskilling and connecting them with the right job opportunities.

Over the last two decades, the company has been a leader in the world of recruitment solutions and has recently launched a cutting-edge solution to give recruiters access to passive candidates in addition to active ones. With the use of advanced technology, foundit is seeking to efficiently bridge the talent gap across industry verticals, experience levels, and geographies. Today, foundit 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 offer precision hiring. Additionally, foundit has been recognised as a Great Place To Work, reflecting its dedication to fostering a supportive and dynamic work culture.

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

www.foundit.in | www.founditgulf.com | www.foundit.sg |
www.foundit.my | www.foundit.com.ph |
www.foundit.com.hk | www.foundit.id

Annexure

foundit

Annexure: Industry Data*

Industries	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24
IT - Hardware, Software	576	544	556	539	550	547	548	515	529	522	557	570	628
BPO/ITES	145	140	150	152	141	145	142	139	135	138	132	135	145
Engineering, Cement, Construction, Iron/ Steel	135	125	133	133	134	133	133	132	135	137	139	139	154
Banking/ Financial Services , Insurance	439	395	391	404	401	369	396	399	391	411	403	401	413
Education	178	175	173	173	173	175	174	172	176	175	175	178	183
Production and Manufacturing	159	147	155	157	154	152	154	156	157	157	166	174	209
Automotive/ Ancillaries / Tyres	126	122	126	127	130	138	137	133	135	132	136	136	145
Telecom/ISP	443	424	386	378	398	385	376	378	351	370	379	401	440
Oil/ Gas/ Petroleum, Power	120	115	116	113	113	124	122	115	121	122	131	141	137

Annexure: Industry Data*

Industries	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24
Healthcare, Bio Technology & Life Sciences, Pharmaceuticals	267	235	262	262	253	249	244	249	251	256	248	255	291
Advertising, Market Research, Public Relations (PR)	217	249	246	243	248	236	236	234	230	239	235	227	221
Travel and Tourism	172	178	187	196	196	172	182	175	177	187	194	197	168
Home Appliances	384	371	400	377	373	414	444	438	434	442	453	460	489
Media & Entertainment	318	348	332	304	300	311	303	300	312	310	319	318	348
Chemicals/ Plastic/ Rubber, Paints, Fertilizer/ Pesticides	104	110	117	119	122	118	115	109	115	115	118	110	125
FMCG, Food & Packaged Food	163	159	160	166	155	153	148	145	146	148	152	147	153
Garments/ Textiles/ Leather, Gems & Jewellery	134	133	140	136	131	135	129	120	123	128	131	123	132

... Continued

Annexure: Industry Data*

Industries	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24
Real Estate	172	157	164	164	162	159	161	164	168	174	177	175	191
Retail	564	548	514	525	524	573	572	588	604	621	625	622	663
Logistic, Courier/ Freight/ Transportation	262	234	255	258	261	252	250	232	245	257	256	268	256
Import / Export	69	73	73	84	74	56	55	56	56	54	55	53	61
Government/ PSU/ Defence	65	65	65	67	64	64	63	72	75	73	73	74	77
Shipping/Marine	135	155	160	170	174	161	181	168	154	138	138	121	110
Printing/ Packaging	133	116	115	116	115	118	115	115	119	118	117	119	124
NGO/Social Services	209	193	214	220	229	227	224	223	244	217	221	216	225
Agro based industries	83	79	80	77	76	70	68	68	67	65	66	64	65
Office Equipment/Automation	155	213	225	228	233	249	241	251	258	255	224	218	192

Annexure: Functional Area Data*

Functions	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24
Software, Hardware, Telecom	427	402	408	412	414	404	404	397	399	398	406	415	436
Customer Service	120	112	113	110	107	104	104	100	96	94	92	89	89
Engineering /Production	212	206	223	229	230	232	226	215	221	216	221	215	217
Finance & Accounts	288	275	279	292	280	261	255	267	268	270	274	267	267
Sales & Business Development	315	298	293	300	294	286	277	266	269	275	276	269	277
Senior Management	223	203	215	211	208	195	180	172	188	185	197	208	218
HR & Admin	228	231	228	230	230	231	219	212	218	220	236	233	232
Marketing & Communications	219	213	210	208	208	220	217	217	217	232	230	231	245
Health Care	296	301	303	297	286	281	280	286	291	290	292	307	326
Purchase/ Logistics/ Supply Chain	155	151	150	147	147	150	147	156	160	156	150	148	145
Hospitality & Travel	163	165	163	177	177	175	198	192	192	192	207	196	201
Legal	200	183	184	183	179	216	183	184	173	185	185	186	193
Arts/Creative	172	167	167	167	167	169	163	158	155	153	153	154	160

Annexure: City Wise Data*

Cities	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24
Mumbai	309	277	289	285	282	272	264	247	253	257	260	263	275
Bangalore	389	360	370	366	362	357	358	349	369	379	390	411	435
Delhi - NCR	225	217	224	224	224	220	223	220	226	228	232	237	252
Hyderabad	315	299	300	298	296	296	292	289	288	302	302	318	338
Chennai	258	246	244	240	240	239	239	234	219	240	242	250	260
Pune	321	296	295	293	294	293	283	273	275	280	287	292	311
Kolkata	246	263	295	309	289	296	291	275	279	277	272	279	303
Ahmedabad	371	384	388	388	377	360	353	349	346	353	360	357	385
Chandigarh	253	248	236	246	237	234	229	222	209	209	203	196	211
Kochi	255	258	257	266	261	256	249	260	255	251	243	249	254
Baroda	211	214	221	236	215	209	203	202	198	207	207	202	226
Coimbatore	317	319	286	297	284	274	277	312	316	318	332	341	355
Jaipur	242	250	248	251	254	250	243	249	265	271	270	273	299

Annexure: Experience Level Data*

Experience Level	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24
0 - 3 years	307	303	303	274	294	291	291	287	290	290	294	298	311
4 - 6 years	285	264	270	272	261	254	252	249	248	249	249	253	264
7 - 10 years	189	176	179	191	177	185	185	173	176	173	171	179	191
11 - 15 years	107	103	104	104	102	102	99	98	99	99	99	99	101
> 16 years	134	124	129	130	128	130	132	124	131	131	138	146	149

* Represents Index figures

Thank you

foundit