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foundit Insights Tracker

June hiring trends in India

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Executive Summary

As we reach the halfway mark of 2024, it's time to revisit our predictions from the foundit Insights Tracker of December 2023 and evaluate the progress so far.

Online hiring activity has maintained its upward trend, showing a robust 12% year-on-year growth in June 2024. This aligns with our forecasted 8.3% increase for the year.

Additionally, Bengaluru is witnessing a surge in hiring, further expanding into Tier-2 cities, as predicted, driven by tech sector growth and urban development.

Positive Outlook

The tracker's data indicates a 15% increase over the last six months, maintaining the resolute growth rates. This re-affirms a positive hiring outlook for the current year.

The Manufacturing sector has seen significant hiring growth, driven by investments in Automobile, Consumer Electronics, and Textile & Apparel sectors. This surge is crucial for job creation and economic strength.

Similarly, the Construction & Engineering sector has experienced a 26% increase in online hiring over the last six months, spurred by sustainability and green initiatives.

The agriculture sector has faced steady challenges over the past year, with a significant drop of 20% in September 2023. However, recent months show signs of gradual recovery, with the rate of decline easing from April onwards. Growth in organic farming and advanced agritech, along with e-farming applications, is also contributing to this positive trend.

While the job market outlook remains positive, there is a continued focus on re-skilling and upskilling employees to adapt to the dynamic job market and the impact of increasing AI adoption.

Key Highlights | June

↑ 12%

Year-on-Year (YoY)

↑ 2%

Month-on-Month (MoM)

↑ 1%

Over 3 months

↑ 15%

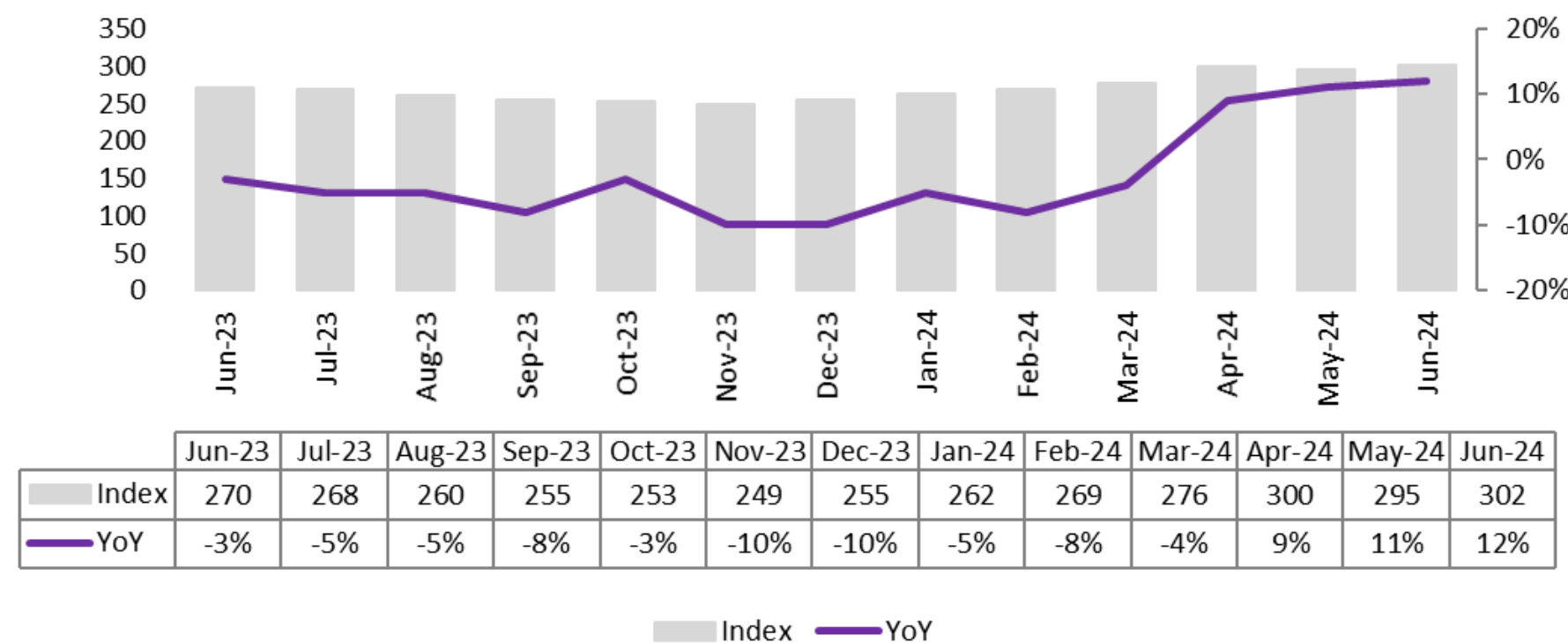Over 6 months

E-Recruitment soars 12% annually in June '24

It is encouraging to see **diversity hiring up by 33%** annually, showing a strong commitment to inclusive workplaces. This trend highlights the growing focus on diverse and equitable environments, crucial for innovation and long-term success.

The Indian job market is set for growth, with an emphasis on technology, upskilling, flexible work arrangements, and D&I initiatives. Job seekers, especially in tech and related fields, have a positive outlook as companies continue to invest in digital transformation and innovation.

The foundit Insights Tracker also reported a 2% increase in hiring activity last month, signalling ongoing momentum in the job market. Exciting times are ahead for job seekers and employers alike!

✦ foundit Insights Tracker in India registered a **2% increase** in hiring activity over the last month.

foundit Insights Tracker

	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
Index	270	268	260	255	253	249	255	262	269	276	300	295	302
YoY	-3%	-5%	-5%	-8%	-3%	-10%	-10%	-5%	-8%	-4%	9%	11%	12%

Index ▬▬ YoY

A closer look at June

Bengaluru, Delhi/ NCR, and Chandigarh saw the highest hiring increases, driven by significant growth in IT and Production sectors.

+2% Metros
Geographic Trend

+2% Tier-2 Cities

Trending job roles in June & industry-wise share

1 Data Science & Analytics	2 AI/ML Engineer	3 Digital Marketing
27% IT – Software & Services	**27%** IT – Software & Services	**33%** IT – Software & Services
8% Advertising & Public Relations	**14%** Internet, E-commerce	**16%** Advertising & Public Relations
7% Banking, Financial Services & Insurance	**11%** Education	**7%** Recruitment, Staffing
6% Internet, E-commerce	**10%** Banking, Financial Services & Insurance	**5%** Education
6% Recruitment, Staffing	**3%** Strategy, Management Consulting Firms	**4%** Banking, Financial Services & Insurance

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

9%

Month-on-month growth in Logistics & Transportation

16%

Month-on-month demand for Textile & Apparel

12%

Month-on-month demand in Construction & Engineering

June hiring surge led by Manufacturing, Textile & Apparel

The tracker observed an increase in recruitment activity across 20 out of the 27 monitored industries on an annual basis in June 2024.

Industry	YoY	MoM
Manufacturing	+43%	+3%
Construction & Engineering	+29%	+12%
Consumer Electronics	+28%	+2%
Real Estate	+27%	+11%
Energy	+26%	+4%
Retail	+26%	0%
IT - Software & services	+21%	+3%

Industry	YoY	MoM
Healthcare	+18%	+1%
Telecommunications	+15%	-4%
Automotive	+13%	+4%
BFSI	+10%	+2%
Education	+10%	+1%
Logistics & Transportation	+8%	+9%
Textile & Apparel	+6%	+16%

The **Renewable Energy** sector is powering up the manufacturing industry, with a big push on sustainability creating jobs in green manufacturing and related fields. It's not just the big cities; tier-2 cities like **Chandigarh** and **Coimbatore** have seen double-digit growth in hiring over the past month, showing how opportunities are spreading far and wide.

The **Textile & Apparel sector** is on a roll too, thanks to tech advancements, sustainability efforts, government support, and growing domestic and export markets. There's a high demand for job seekers with skills in modern manufacturing technologies, sustainable practices, and international trade. Plus, tier-2 cities like **Surat** are seeing a **hiring boom** as companies look beyond traditional hubs for expansion.

Hiring Trends | Function

⌃ 9%
Hospitality
Significant month-on month growth driven by hyper-personalisation, data analytics, and automation

⌄ 1%
Creative
Marginal dip month-on-month while the focus on intelligent tools and sustainability practices remains strong

⌃ 5%
Procurement & Supply Chain
roles show a recovery in hiring
month-on-month

Hospitality, Marketing & Communications take the spotlight among functions

8 out of 13 areas saw an uptick in hiring. New hotel openings and high demand for talent are driving growth in Hospitality, Marketing & Communications.

Function	YoY	MoM
Hospitality	+36%	+9%
Marketing & Communications	+24%	+5%
Medical Roles	+14%	+4%
IT	+10%	+1%
Legal	+7%	+4%
Senior Management	+5%	+4%

Function	YoY	MoM
HR & Admin	+3%	+3%
Procurement & Supply chain	+3%	+5%
Creative	-1%	-1%
Engineering & Production	-2%	0%
Finance & Accounting	-5%	0%
Sales & BD	-6%	-1%

Hospitality roles (+36%) are seeing a surge, mainly due to the need for experienced leaders to manage hotel operations. With nearly 100 new hotel properties set to open this fiscal year, the demand is only getting stronger. Additionally, roles in **airport operations** are on the rise, thanks to the development of numerous new airports.

On the flip side, **Sales & BD (-6%)** roles took a hit. The shift to digital sales has changed the game, with companies now investing more in digital marketing and automation tools, cutting down the need for large sales teams.

City-wise Hiring Trends

↑ 6%

Chandigarh saw a significant month-on-month increase in hiring

↑ 5%

Bengaluru experienced robust job market growth month-on month

↑ 4%

Delhi-NCR saw consecutive month-on-month growth

Race to the top: Bengaluru & Coimbatore lead hiring

E-recruitment soared in 8 of 13 cities annually, led by Bengaluru (+24%) & Coimbatore (+23%). Jaipur, Delhi-NCR, and Hyderabad also showed strong gains, highlighting expanding opportunities in tier-2 cities.

City	YoY	MoM
Bengaluru	+24%	+5%
Coimbatore	+23%	-1%
Jaipur	+21%	3%
Delhi-NCR	+18%	+4%
Hyderabad	+17%	+1%
Pune	+12%	+4%
Kolkata	+8%	0%
Chennai	+7%	-1%
Vadodara	0%	-1%
Kochi	-1%	+1%
Ahmedabad	-2%	+6%
Chandigarh	-2%	+6%
Mumbai	-4%	+2%

Month-on-month trend of prime industries and functions in key cities

Industry

Industry	Bengaluru	Chennai	Delhi NCR	Hyderabad	Mumbai	Pune
Banking, Financial Services, Insurance	11%	**14%**	12%	13%	9%	**3%**
BPO	14%	7%	0%	**16%**	2%	**-1%**
Construction & Engineering	**14%**	8%	9%	13%	11%	**-3%**
IT - Software & Services	11%	**12%**	5%	10%	8%	8%
Manufacturing	**13%**	7%	8%	4%	5%	4%

Functions

Functions	Bengaluru	Chennai	Delhi NCR	Hyderabad	Mumbai	Pune
Marketing & Communications	8%	**10%**	6%	**-1%**	7%	3%
Finance & Accounting	12%	2%	**24%**	23%	9%	11%
HR & Admin	-4%	**-4%**	0%	**5%**	0%	-1%
Sales & Business Development	**4%**	3%	0%	2%	**-2%**	-1%
IT	3%	2%	**-1%**	2%	**3%**	0%

*Reading the Table

- Numbers in green indicate the best performing industries, while those in red indicate the ones facing challenges.

Diversity Trends

33%
Year-on-year growth in diversity hiring in June '24

30%
BFSI industry sees the highest number of diversity hires year-on-year

57%
Diversity hiring peaks in May '24

India's D&I hiring surge: record growth & bold new initiatives

Bengaluru, Mumbai, & Delhi-NCR lead the way in D&I hiring, especially in BFSI & IT. But seasonal hiring spikes show the need for a steady diversity hiring push all year round.

Diversity Hiring	May'23	Jun'23	Jul'23	Aug'23	Sep'23	Oct'23	Nov'23	Dec'23	Jan'24	Feb'24	Mar'24	Apr'24	May'24	Jun'24	YoY
MoM	19%	37%	-31%	10%	4%	4%	2%	-4%	0%	2%	0%	-43%	57%	22%	**33%**

Diversity hiring in India has surged by 33% year-over-year, underlining the growing importance of diversity and inclusion (D&I) policies. While there are seasonal peaks, particularly around Pride Month, the overall trend remains positive with notable spikes in June 2023 (37%) and May 2024 (57%).

The BFSI sector leads with the highest share of diversity jobs at 30%, up from 25% last year, reflecting robust efforts to enhance inclusivity. This is followed by IT - Software & Services with 19%, Healthcare at 6%, Internet/E-commerce at 4%, and Education at 3%. These sectors are driving the demand for diverse talent.

Job postings now prominently feature inclusive language, specifying preferred pronouns and avoiding gender bias. Additionally, there is a strong push to promote women to leadership roles through mentorship and specialised training programs.
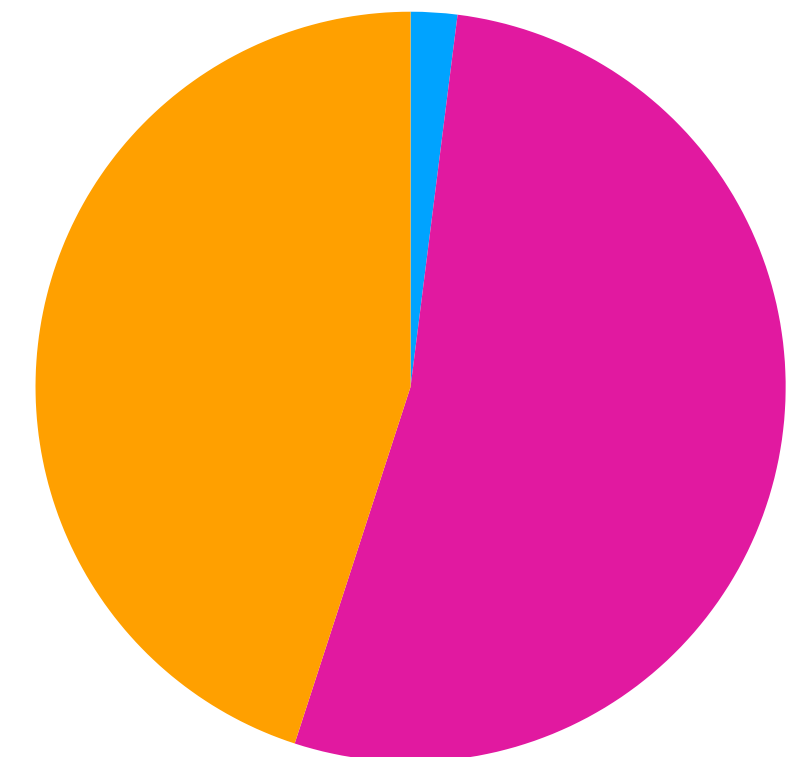
The future of diversity hiring in India looks promising. With a continued focus on D&I policies, technological integration, and regional expansion, the country is poised to foster a more inclusive and dynamic workforce. This ongoing commitment will ensure that diversity hiring becomes a year-round effort, creating sustained opportunities for underrepresented groups.

Delhi-NCR (22%) leads in PwD hiring, while Bengaluru (16%) leads in D&I hiring. Category-wise, women represent 53% of diversity hires, PwD 2% and D&I 45%.

Top hiring Locations	% share of jobs		
	Women	Persons with Disabilities (PwD)	D&I
Bengaluru	10%	8%	**16%**
Mumbai	15%	15%	11%
Chennai	5%	4%	7%
Hyderabad	6%	3%	10%
Pune	**19%**	6%	**16%**
Delhi/NCR	14%	**22%**	9%
Remote	10%	16%	7%

Top Diversity Hiring Industries	% share of jobs
BFSI	30%
IT- Software & Services	19%
Healthcare	6%
Internet/ E-commerce	4%
Education	3%

Category-wise breakdown of diversity hiring

Women	PwD	D&I*
53%	2%	45%

*The D&I category now includes LGBTQIA+ individuals, women, PwD, and others.

Monthly Hiring Trends | Experience

⌃ **2%** Entry Level (0-3years)

⌃ **0%** Associate Level (4-6 years)

⌃ **0%** Mid-senior Level (7-10 years)

⌃ **0%** Senior Level (11-15 years)

⌄ **-4%** +15 years of experience

Hiring Trends | Experience Level*

2%
0 - 3 Years

The demand for entry-level job seekers saw a **marginal increase** from a annual perspective.

0%
4 - 6 Years

Hiring for Associate roles with an experience of 4-6 years saw **muted year-on-year growth**

7%
7 - 10 Years

The hiring witnessed an **increase** for Mid-senior level roles with 7-10 years of experience.

-1%
11 - 15 Years

Senior-level roles with 11-15 years saw a **marginal decrease** in hiring demand.

8%
16 Years

There was a **notable 8% uptick** in hiring activity for roles demanding 16+ years of experience.

* All figures represent percentage change between June'23 and June'24

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About the report

About the report

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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Annexure

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Annexure: Industry Data*

Industries	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
IT - Software & Services	556	539	550	547	548	515	529	522	557	570	628	652	673
BPO	150	152	141	145	142	139	135	138	132	135	145	139	145
Construction & Engineering	133	133	134	133	133	132	135	137	139	139	154	154	172
Banking, Financial Services , Insurance	391	404	401	369	396	399	391	411	403	401	413	419	437
Education	173	173	173	175	174	172	176	175	175	178	183	189	190
Manufacturing	155	157	154	152	154	156	157	157	166	174	209	216	222
Automotive	126	127	130	138	137	133	135	132	136	136	145	137	143
Telecommunications	386	378	398	385	376	378	351	370	379	401	440	461	442
Energy	116	113	113	124	122	115	121	122	131	141	137	140	146

• Represents Index figures

Annexure: Industry Data*

Industries	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
Healthcare & Pharmaceuticals	262	262	253	249	244	249	251	256	248	255	291	304	308
Advertising & public Relations	246	243	248	236	236	234	230	239	235	227	221	222	219
Travel & Tourism	187	196	196	172	182	175	177	187	194	197	168	171	171
Consumer Electronics	400	377	373	414	444	438	434	442	453	460	489	502	513
Media & Entertainment	332	304	300	311	303	300	312	310	319	318	348	352	353
Chemicals & Plastics	117	119	122	118	115	109	115	115	118	110	125	119	130
FMCG	160	166	155	153	148	145	146	148	152	147	153	144	152
Textiles & Apparel	140	136	131	135	129	120	123	128	131	123	132	128	148
Real Estate	164	164	162	159	161	164	168	174	177	175	191	188	208

Annexure: Industry Data*

Industries	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
Retail	514	525	524	573	572	588	604	621	625	622	663	647	646
Logistics & Transportation	255	258	261	252	232	245	257	257	256	268	256	253	276
Import & Export	73	84	74	56	55	56	56	54	55	53	61	61	62
Government & Defence	65	67	64	64	63	72	75	73	73	74	77	77	77
Shipping & Marine	160	170	174	161	181	168	154	138	138	121	110	109	111
Printing & Packaging	115	116	115	118	115	115	119	118	117	119	124	127	125
NGO/ Social Service	214	220	229	227	224	223	244	217	221	216	225	217	239
Agriculture	80	77	76	70	68	68	67	65	66	64	65	66	66
Office Equipment/ Automation	225	228	233	249	241	251	258	255	224	218	192	208	243

- Represents Index figures

Annexure: Functional Area Data*

Functions	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
IT	408	412	414	404	404	397	399	398	406	415	436	445	450
Customer Service	113	110	107	104	104	100	96	94	92	89	89	84	83
Engineering & Production	223	229	230	232	226	215	221	216	221	215	217	217	218
Finance & Accounting	279	292	280	261	255	267	268	270	274	267	267	267	266
Sales & Business Development	293	300	294	286	277	266	269	275	276	269	277	277	274
HR & Admin	228	230	230	231	219	212	218	220	236	233	232	228	235
Marketing & Communications	210	208	208	220	217	217	217	232	230	231	245	248	260
Medical Roles	303	297	286	281	280	286	291	290	292	307	326	333	345
Procurement & Supply Chain	150	147	147	150	147	156	160	156	150	148	145	147	154
Hospitality	163	177	177	175	198	192	192	192	207	196	201	203	221
Legal	184	183	179	216	183	184	173	185	185	186	193	189	196
Creative	167	167	167	169	163	158	155	153	153	154	160	167	166

• Represents Index figures

Annexure: City Wise Data*

Cities	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
Mumbai	289	285	282	272	264	247	253	257	260	263	275	271	277
Bangalore	370	366	362	357	358	349	369	379	390	411	435	438	461
Delhi - NCR	224	224	224	220	223	220	226	228	232	237	252	254	263
Hyderabad	300	298	296	296	292	289	288	302	302	318	338	348	351
Chennai	244	240	240	239	239	234	219	240	242	250	260	265	261
Pune	295	293	294	293	283	273	275	280	287	292	311	318	330
Kolkata	295	309	289	296	291	275	279	277	272	279	303	318	319
Ahmedabad	388	388	377	360	353	349	346	353	360	357	385	364	380
Chandigarh	236	246	237	234	229	222	209	209	203	196	211	217	230
Kochi	257	266	261	256	249	260	255	251	243	249	254	253	255
Baroda	221	236	215	209	203	202	198	207	207	202	226	223	221
Coimbatore	286	297	284	274	277	312	316	318	332	341	355	353	350
Jaipur	248	251	254	250	243	249	265	271	270	273	299	292	300

• Represents Index figures

Annexure: Experience Level Data*

Experience Level	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
0 - 3 years	303	274	294	291	291	287	290	290	294	298	311	304	310
4 - 6 years	270	272	261	254	252	249	248	249	249	253	264	268	269
7 - 10 years	179	191	177	185	185	173	176	173	171	179	191	191	192
11 - 15 years	104	104	102	102	99	98	99	99	99	99	101	102	102
> 16 years	129	130	128	130	132	124	131	131	138	146	149	145	139

• Represents Index figures

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