

Q3 2023

ManpowerGroup
Employment
Outlook Survey

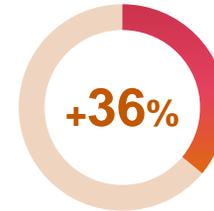


Employers in India Plan to Increase Hiring Throughout Q3

Executive Summary



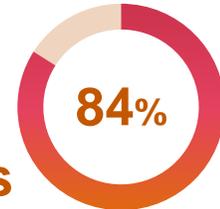
India's Net Employment Outlook



Calculated by subtracting employers planning reductions vs. those planning to hire.

Increased +6% vs. Q2 2023 (30%) but decreased by -15% YoY

India Inc's focus on Green Jobs



Employers who say they are Recruiting for Green jobs or roles requiring green skills.

Highest Hiring Demand in India

 Information Technology

 Finance & Real Estate

 Health Care & Life Sciences

 Transport, Logistics & Automotive

[Explore the Data](#)



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Employment
Outlook Survey**



Q3 Employment Outlooks



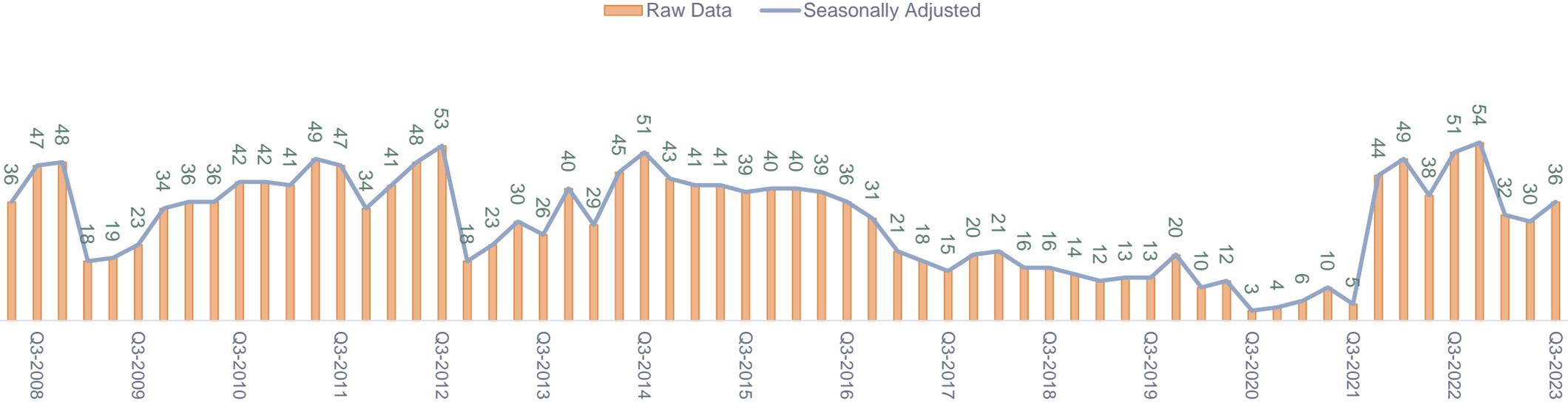
Employment Outlook for Q3 2023

In the latest edition of the ManpowerGroup Employment Outlook Survey of nearly 3020 employers, 49% of employers report higher intentions while 13% do not expect to hire leading to a seasonally adjusted, **Net Employment Outlook of +36%**. Hiring intentions improve quarter-over-quarter and however continues to be lower when compared to this time last year, +6 and -15 percentage points, respectively.



Historical Net Employment Outlook

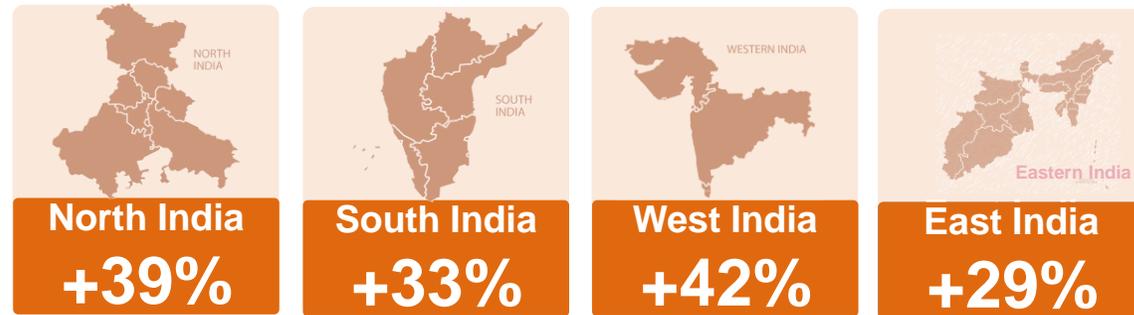
When considering how staffing levels have changed over a period of time, there has been stability over a period of time barring the pandemic.



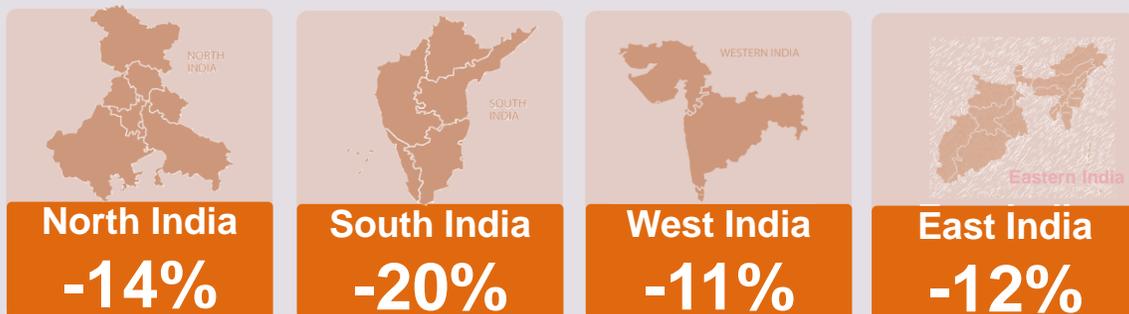
Regionwise Third Quarter Outlooks

With stable outlooks across the regions, **employers in West (+42%) reported the strongest hiring intentions**, followed by North (+39%), South (+33%), and East (+29%).

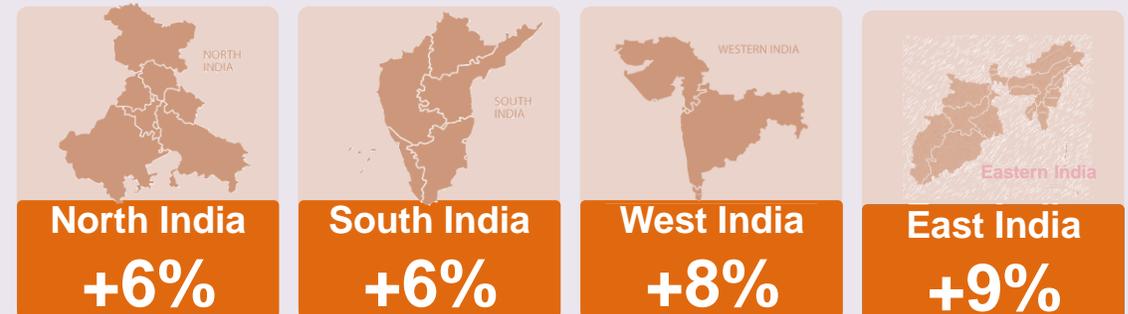
Region-wise Outlook



Year-on-Year Change



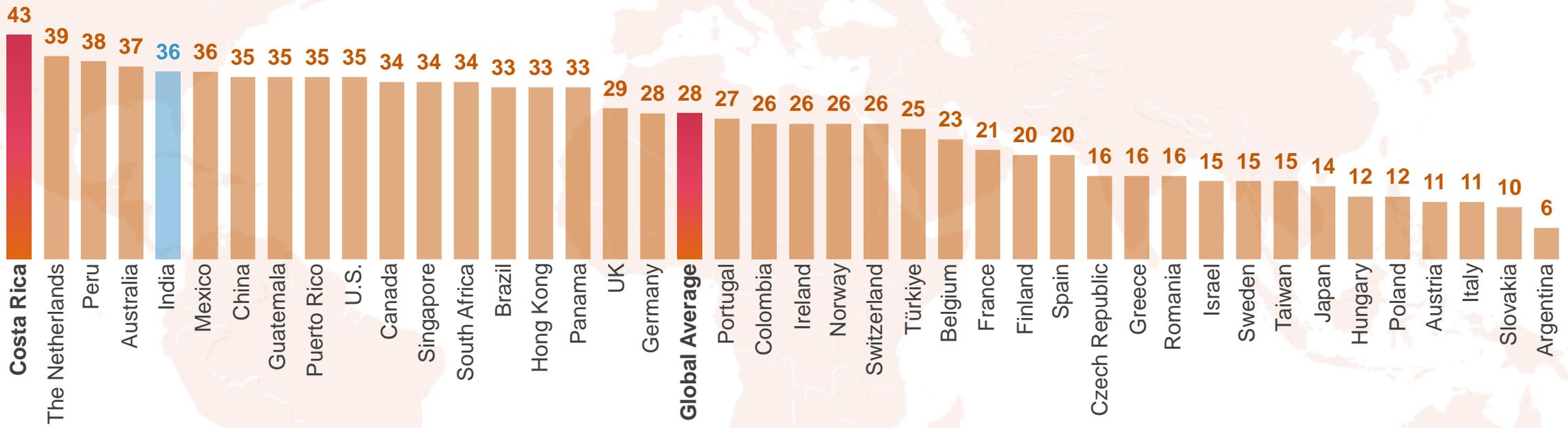
Quarter-on-Quarter Change



Hiring Expectations for July – September

When considering how staffing levels will change during the third quarter, **employers in all 41 countries anticipate a net positive hiring Outlook.**

Seasonally Adjusted, Net Employment Outlooks (%)

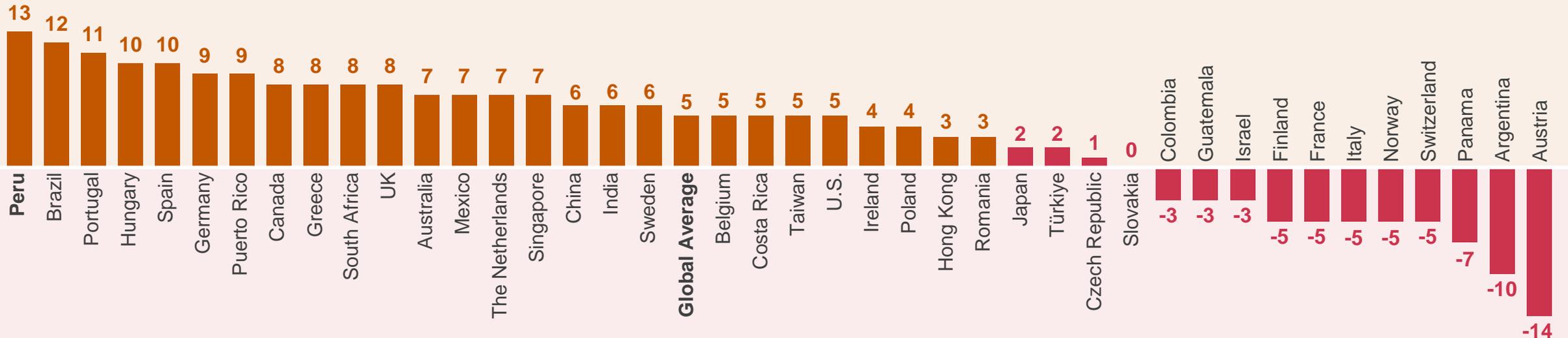


Shifting Perspectives: Changes Since the Second Quarter

Hiring outlooks improve quarter-over-quarter yet decline since June 2022.

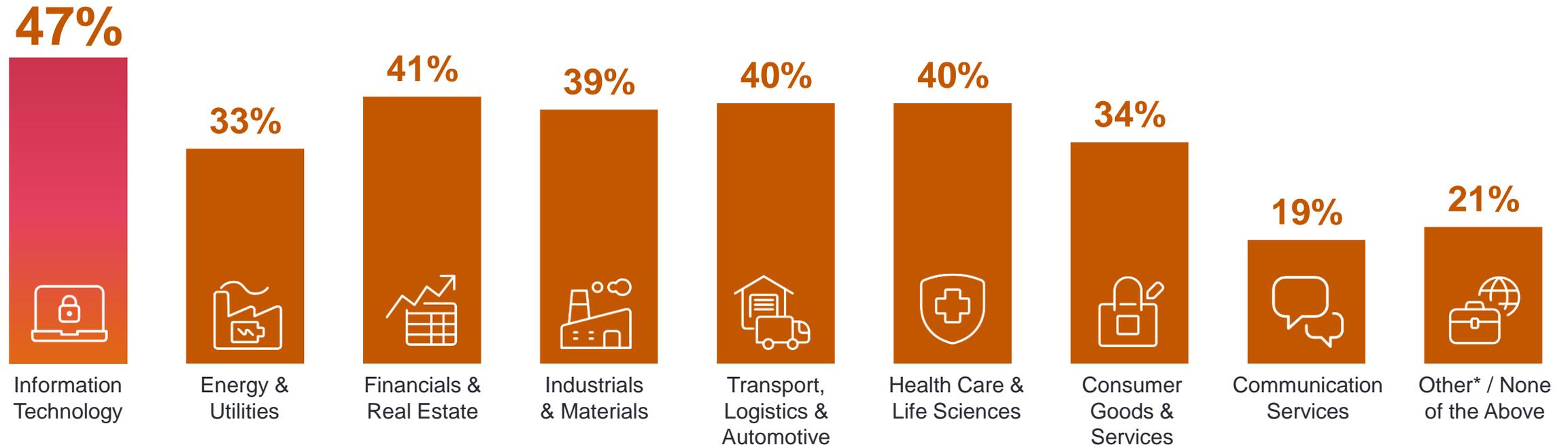


Quarter-Over-Quarter Changes to Seasonally Adjusted, Net Employment Outlooks (%)



India's Employment Outlooks Across Key Sectors

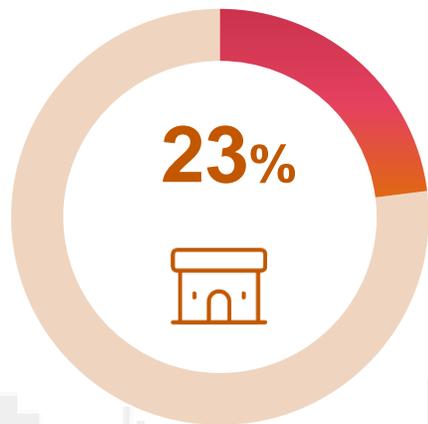
Tech roles continue to drive the employment industry in India: Businesses in the IT industry continue to report the brightest Outlook, followed by Financials & Real Estate, Health Care & Life Sciences and Transport, Logistics & Automotive.



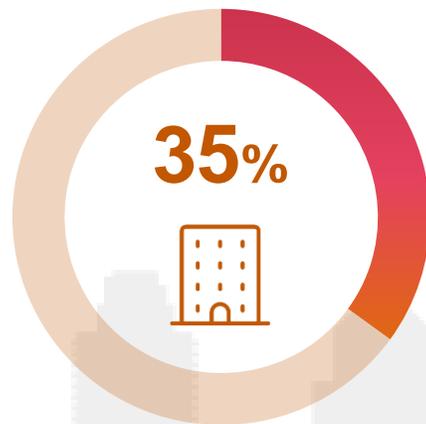
*Government or Public Service; Not for Profit/NGO/Charity/Religious organization; Other Industry; Other Transport, Logistics & Automobiles Sub-Industry; Educational Institutions; Agriculture & Fishing

Hiring Expectations by Company Size

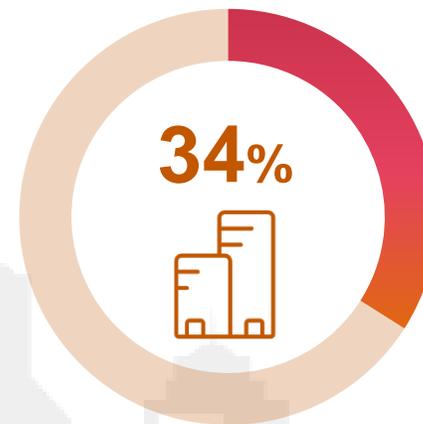
Employers from large organizations report Outlooks that are nearly double that of micro businesses.



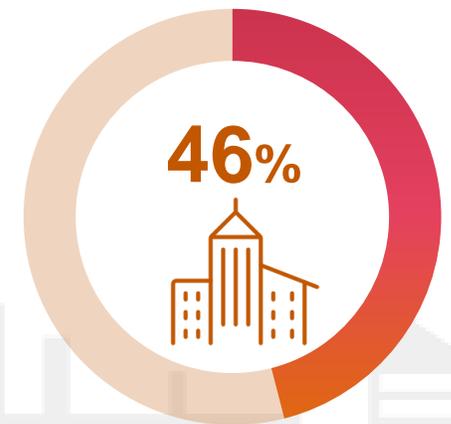
Micro:
<10
Employees



Small:
10 - 49
Employees



Medium:
50 - 249
Employees



Large:
250+
Employees

Hiring Outlooks Across Asia Pacific

Hiring managers across APAC anticipate strong (+31%) hiring intentions, improving when compared to the previous quarter (+4 percentage points) but slightly weakening year-over-year (-1 percentage point).

Australia (+37%), India (+36%), and China (+35%) report the strongest Outlooks. Most cautious Outlooks reported in Japan (+14%) and Taiwan (+15%).

Strongest hiring intentions globally for the IT industry sector are found in Australia (61%), Energy & Utilities in China (61%), and Financials & Real Estate in Singapore (50%).

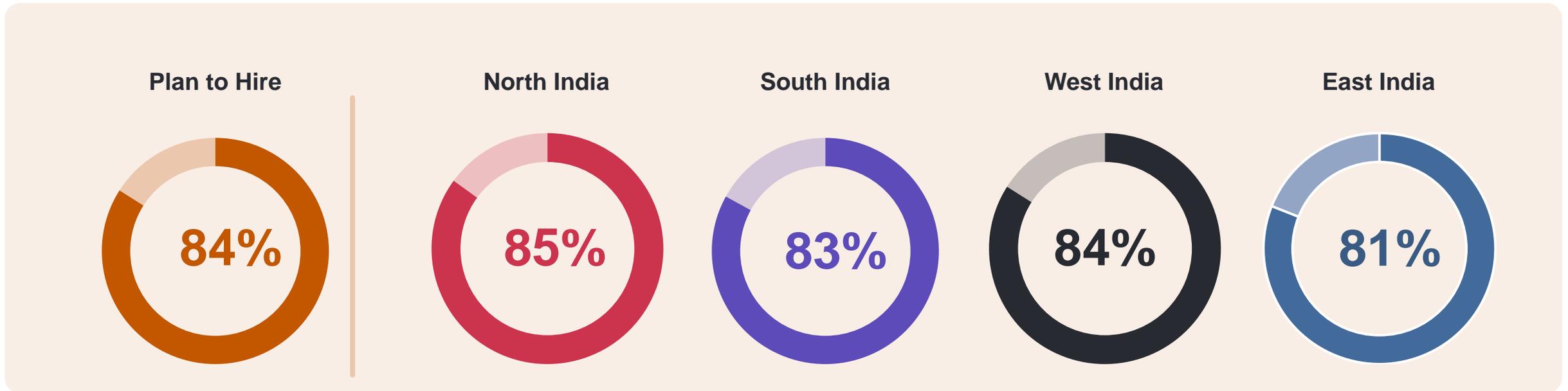




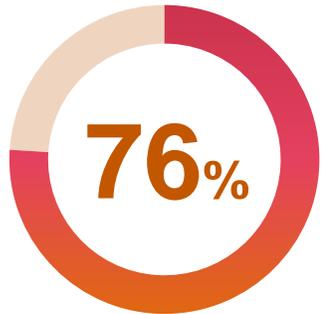
Hiring Trends in Green Jobs

Overall Outlook towards Green Jobs

We surveyed 3020 employers to explore their recruitment plans for green jobs or roles requiring green skills. We further probed employers who are recruiting to understand which business functions require such type of profile and broadly, what are the challenges they face while recruiting for such niche roles.



Consumer Goods & Services



The least focused sector on green jobs or roles requiring green skills is the Consumer Goods & Services.

A deep dive into organizations reporting hiring prospects indicate almost **+37%** organizations are just starting to understand and define their requirements for green jobs and skills while nearly **23%** are actively recruiting and **16%** have planned advanced strategy to recruit and upskill/reskill existing employees for green and skills.



Top 5 challenges being faced by Organizations

- 1 Understanding which existing skills need to be updated
- 2 Finding qualified workers
- 3 Creating relevant upskilling and training programs
- 4 Identifying current skills which can be applied
- 5 Calculating the ROI for the business

*The 2023 Global Talent Shortage, ManpowerGroup



Top 5 challenges being faced by Organizations

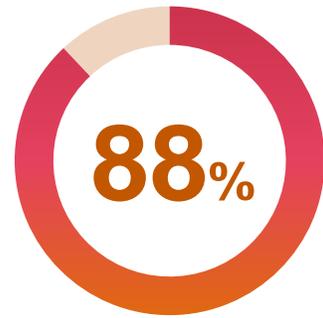
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Energy & Utilities

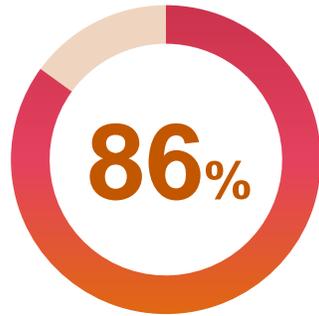
88% of organizations surveyed report a positive outlook towards hiring for green jobs or roles requiring green skills.



+42% organizations out of the ones surveyed are just starting to understand and define their requirements for green jobs and skills while 36% are actively recruiting and 10% have planned advanced strategy to recruit and upskill/reskill existing employees for green and skills.

Financials & Real Estate

86% of respondents surveyed for this sector report a positive outlook towards hiring for green jobs or roles requiring green skills.



Organizations who are just starting to understand and define their requirements for green jobs and skills were at **39%**. **25%** are actively recruiting and **22%** have planned advanced strategy to recruit and upskill/reskill existing employees for green and skills.



Top 5 challenges being faced by Organizations

- 1 Finding qualified workers
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- 3 Creating relevant upskilling and training programs
- 4 Identifying current skills which can be applied
- 5 Calculating the ROI for the business

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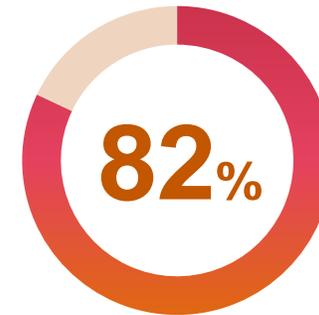
Top 5 challenges being faced by Organizations

- 1 Identifying current skills which can be applied
- 2 Finding qualified workers
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Communication Services



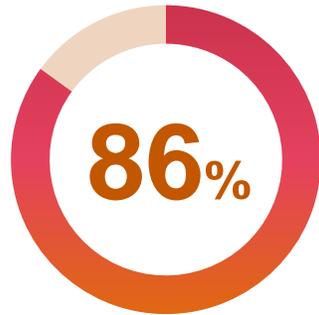
82% of organizations in the Communication Services report hiring for green jobs or roles requiring green skills.

A deep dive into organizations reporting hiring prospects indicate **+40%** organizations are just starting to understand and define their requirements for green jobs and skills while **24%** are actively recruiting and **18%** have planned advanced strategy to recruit and upskill/reskill existing employees for green and skills.



Industrials & Materials

86% of respondents surveyed for this sector report a positive outlook towards hiring for green jobs or roles requiring green skills.



While 44% of Organizations in this sector are just starting to understand and define their requirements for green jobs and skills, 25% are actively recruiting and 17% have planned advanced strategy to recruit and upskill/reskill existing employees for green and skills.



Top 5 challenges being faced by Organizations

- 1 Finding qualified workers
- 2 Creating relevant upskilling and training programs
- 3 Identifying current skills which can be applied
- 4 Understanding which existing skills need to be updated
- 5 Calculating the ROI for the business

*The 2023 Global Talent Shortage, ManpowerGroup



Top 5 challenges being faced by Organizations

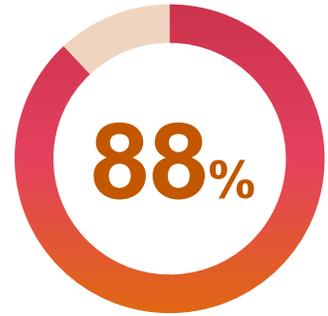
- 1 Identifying current skills which can be applied
- 2 Finding qualified workers
- 3 Understanding which existing skills need to be updated
- 4 Creating relevant upskilling and training programs
- 5 Calculating the ROI for the business

*The 2023 Global Talent Shortage, ManpowerGroup



Transport, Logistics & Automotive

88% of organizations surveyed indicate hiring for green jobs or roles requiring green skills.

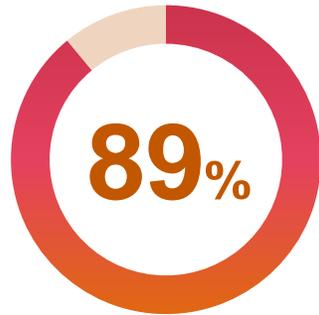


However **+47%** organizations out of the ones surveyed are just starting to understand and define their requirements for green jobs and skills while **25%** are actively recruiting and **16%** have planned advanced strategy to recruit and upskill/reskill existing employees for green and skills.



Information Technology

89% of IT Organizations report a positive outlook towards hiring for green jobs or roles requiring green skills.



While 43% of Organizations in this sector are just starting to understand and define their requirements for green jobs and skills, 29% are actively recruiting and 17% have planned advanced strategy to recruit and upskill/reskill existing employees for green and skills.



Top 5 challenges being faced by Organizations

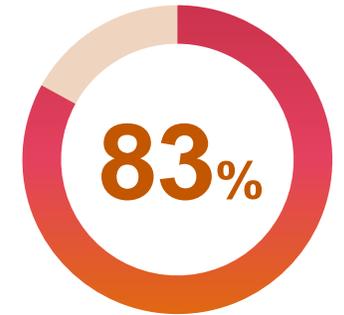
- 1 Creating relevant upskilling and training programs
- 2 Identifying current skills which can be applied
- 3 Finding qualified workers
- 4 Understanding which existing skills need to be updated
- 5 Calculating the ROI for the business

*The 2023 Global Talent Shortage, ManpowerGroup



Health Care & Life Sciences

Respondents surveyed for this sector report a positive outlook of +83% towards hiring for green jobs or roles requiring green skills.



Top 5 challenges being faced by Organizations

- 1 Finding qualified workers
- 2 Understanding which existing skills need to be updated
- 3 Identifying current skills which can be applied
- 4 Creating relevant upskilling and training programs
- 5 Calculating the ROI for the business

While **39%** of Organizations in this sector are just starting to understand and define their requirements for green jobs and skills, **24%** are actively recruiting and **20%** have planned advanced strategy to recruit and upskill/reskill existing employees for green and skills.

*The 2023 Global Talent Shortage, ManpowerGroup



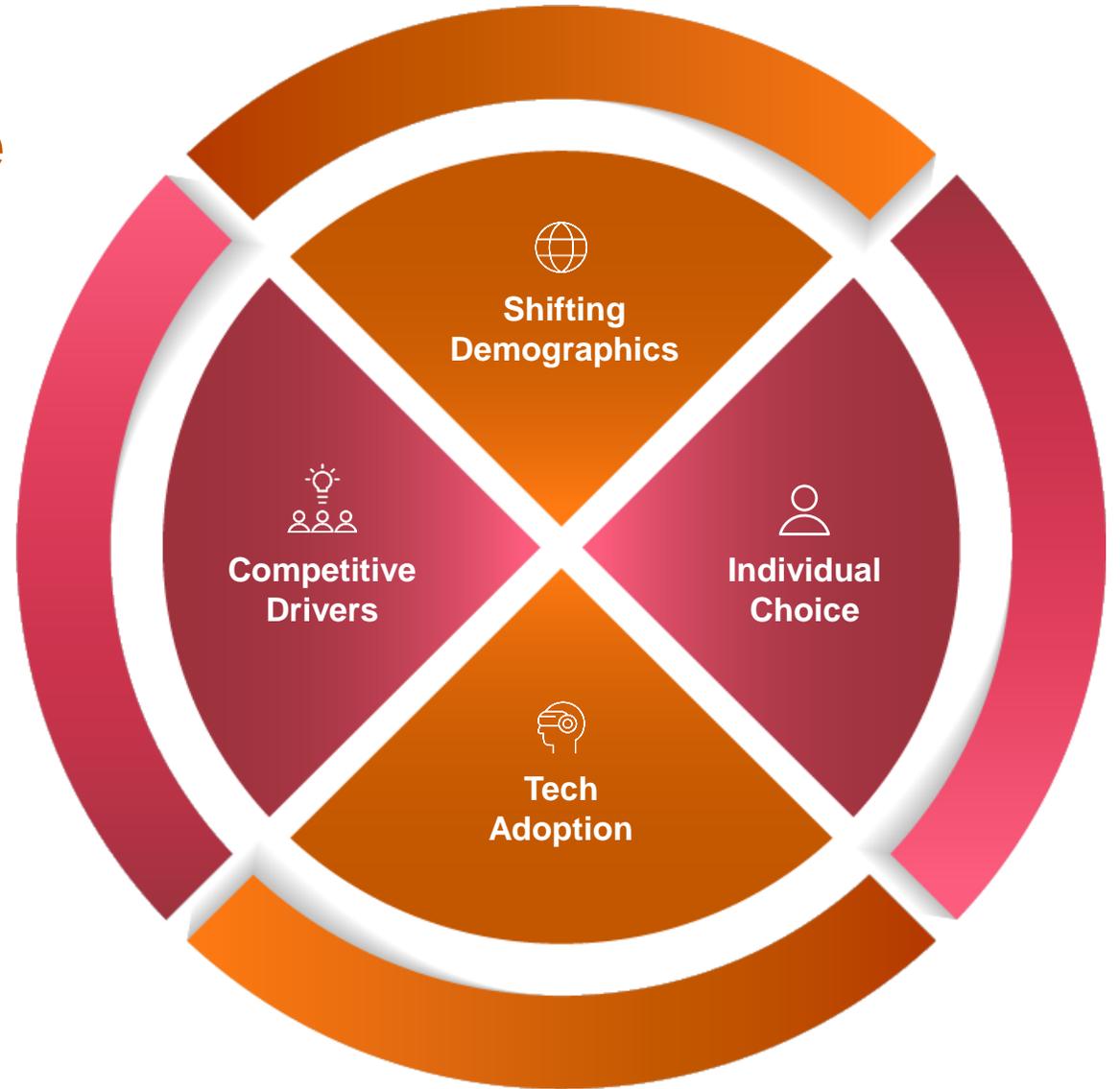
Workforce Trends in the New Human Age

Tech may be the Great Enabler but Humans are Still the Future

This recovery is unlike any we have ever seen – it is the combination of innovation, technology, and human ingenuity that will help us overcome the biggest challenges.

Humans have always adapted to new technologies and better ways of doing things. As the saying goes, history repeats itself. And the pandemic taught us again that we can make extraordinary progress if we come together – ” **it is the combination of innovation, technology, and human ingenuity that will help us overcome the biggest challenges.**

Learn more about the workforce trends that are accelerating the New Human Age.





“India is one of the significant IT talent hubs for tech companies across the globe. Coupled with that, is the government’s continuous reinforcement in semiconductor industry, both of which is fortifying the IT sector as the dominant player for growth in the Indian job market.”

Furthermore, demand during the festival season is expected to fuel the overall economy which will largely impact the temp staffing industry as well as gig economy positively.”

Sandeep Gulati
Managing Director
India and Middle East



About the ManpowerGroup Employment Outlook Survey

About the ManpowerGroup Employment Outlook Survey

The ManpowerGroup Employment Outlook Survey is the most comprehensive, forward-looking employment survey of its kind, used globally as a key economic indicator. The Net Employment Outlook is derived by taking the percentage of employers anticipating an increase in hiring activity and subtracting from this the percentage of employers expecting a decrease in hiring activity. Running since 1962, various factors underpin the success of the Survey:

Unique

It is unparalleled in its size, scope, longevity and area of focus. The ManpowerGroup Employment Outlook Survey is the most extensive, forward-looking employment survey in the world, asking employers to forecast employment over the next quarter. In contrast, other surveys and studies focus on retrospective data to report on what occurred in the past.

Independent

The survey is conducted with a representative sample of employers from throughout the countries and territories in which it is conducted. The survey participants are not derived from ManpowerGroup's customer base.

Robust

The survey is based on interviews with 38,849 public and private employers across 41 countries and territories to measure anticipated employment trends each quarter. This sample allows for analysis to be performed across specific sectors and regions to provide more detailed information.

Focused

For more than six decades the survey has derived all of its information from a single question: "How do you anticipate total employment at your location to change in the three months to the end of September 2023 as compared to the current quarter?"

Survey Methodology

The methodology used to collect the data for the Employment Outlook has been digitized in 41 markets for the Q2 2023 report.

Responses prior to Q1 2022 were contacted via telephone and are now collected in a double opt-in online panels where members are incentivized to complete the survey.

The question asked and the respondent profile remains unchanged. Size of organization and sector are standardized across all countries and territories to allow international comparisons.

ManpowerGroup Solutions Across the Entire HR Life Cycle



**Workforce Consulting
& Analytics**



**Workforce
Management**



**Talent
Resourcing**



**Career
Management**



**Career
Transition**



**Top Talent
Attraction**



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