



Q3: Oct - Dec, 2022-23

Employment Outlook Report

INTENT TO HIRE

Comprehensive overview of the mechanics of hiring, job growth, job creation, trends and forecasts across **14** cities and **9** sectors in India

**Manufacturing and Allied
Industries Edition**



Manufacturing and Allied Edition

Preface	01
Intent to Hire	02
Executive Summary	03
Global Trends	08
India Highlights	10
Outlook Trends by Sector and City	17
Spotlight	24
Annexure- 1	28
Annexure- 2	31

Q3: Oct - Dec, 2022-23

Employment Outlook Report

INTENT TO HIRE

The TeamLease Employment Outlook Report is a forward looking tool for human resource professionals, policy and decision makers, reflecting hiring sentiment across 14 cities and the Manufacturing Industry (comprising 9 Manufacturing sectors) in India. This report carries "Intent to Hire" statistics for Q-3, 2022-23 [Oct, 2022 – Dec, 2022] on the basis of the survey and analysis carried out during July and August, 2022.

The survey covers 311 small, medium and large companies across the 9 manufacturing sectors across India. The coverage is spread across 4 geographical areas [Metros, Tier-1, Tier-2/3 and Rural], 4 hierarchical levels [Entry, Junior, Mid and Senior Levels] and 7 functional areas [Sales, Marketing, Information Technology, Engineering, Office Services, Human Resources, Blue Collar] and Trends by Business Maturity.

Tracking critical drivers that influence hiring every quarter, the Employment Outlook Report is the only one of its kind seeking to deliver high impact hiring decision support to its stakeholders – Business & HR heads, Senior Management and Policy-makers in industry and the government.

The report aims to

- Measure Intent to Hire across the country, by city and sector.
- Track Intent to Hire by geography, business size and hierarchy.
- Identify key drivers of hiring sentiment, by sector.

Manufacturing Industries Covered:

- Agriculture & Agrochemicals
- Construction & Real Estate
- Electric Vehicle & Infrastructure sector
- Fast Moving Consumer Goods
- Fast Moving Consumer Durables
- Healthcare & Pharmaceuticals
- Manufacturing, Engineering & Infrastructure
- Power & Energy
- Textile

Sectors list covered in other edition of Employment Outlook Report of Services and Allied Industries Edition:

<ul style="list-style-type: none">Educational ServicesInformation TechnologyEcommerce & Allied Start-upsFinancial ServicesKnowledge Process OutsourcingBPO / ITeSTelecommunications	<ul style="list-style-type: none">Retail [Essential]LogisticsRetail [Non-Essential]ConsultingMarketing & AdvertisingMedia & EntertainmentTravel & Hospitality
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The Outlook Metric

The definition and the measurement of Employment Outlook needs to be abreast of the dynamics of the current labour market reality. In our more than a decade old course of Thought Leadership we see the post-Covid future to be a clear departure from the past and to necessitate the use of a more nuanced metric compared with the erstwhile measure - the Net Employment Outlook – to describe the state of the job market.

The Intent to Hire metric is well suited to capture the small and big changes in hiring sentiment as businesses and, at times, entire sectors are faced with a degree of unprecedented change. The metric helps us to appropriately capture the mood during a specific quarter, and to compare it with the mood of the previous quarter.

For a quarter in consideration, the Intent to Hire metric is defined as: The percentage of employers that is likely to hire employees during the quarter.

Executive Summary

Global Trend

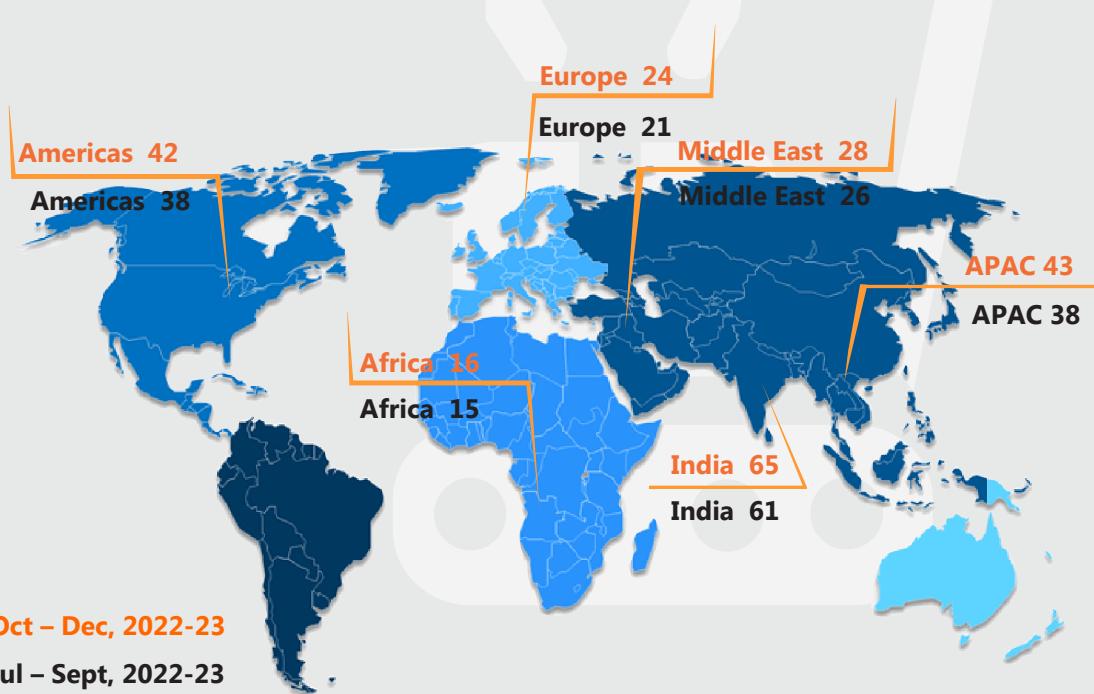
- North America, during the pandemic, witnessed unemployment at a scale far greater than during the global financial crisis over a decade ago and higher than other advanced economies. However, the turnaround is complete. The employment rate remained elevated in 2022 and is expected to decline further in 2023.
- Europe and Asia were massively affected by the pandemic. Unemployment rates in Northern, Southern and Western Europe are projected to fall back to or below their pre-pandemic levels by 2022, and in Eastern Europe and South-East Asia by 2023.
- As GCC countries depend on oil rents, the increasing prices in such commodity have boosted the public sector in such countries with an oversized role in job creation, particularly for nationals.

Gain in intent to hire (Q-on-Q):

- APAC +5%
- India +4%
- Americas +4%
- Europe +3%
- Middle East +2%
- Africa +1

Major Global Markets

Oct – Dec, 2022-23
Jul – Sept, 2022-23



Trend in India

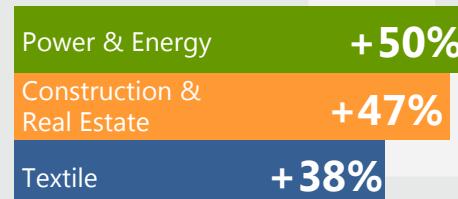
- The Hiring Intent for the forthcoming quarter (Oct-Dec, 2022-23) sees a relatively moderate growth over the previous (Jul-Sep, 2022-23) compared to the past two quarters.
- The pick-up in growth stemmed from a rebound in new business gains as firms continued to benefit from lifting COVID-19 restrictions and ongoing marketing efforts.
- An **INR 2.65 lakh crore** stimulus package by the Government of India to generate job opportunities and provide liquidity support to Tourism, Aviation, Construction and Housing is aimed at getting these sectors back to their pre-pandemic levels of revenue and job creation.
- Overall the trends indicate that an increase in hiring intent is imminent and the next few quarters could very well see the Intent to Hire cross the **70%** mark.

Trend by Sector - Manufacturing

Sectors with High Intent to Hire:

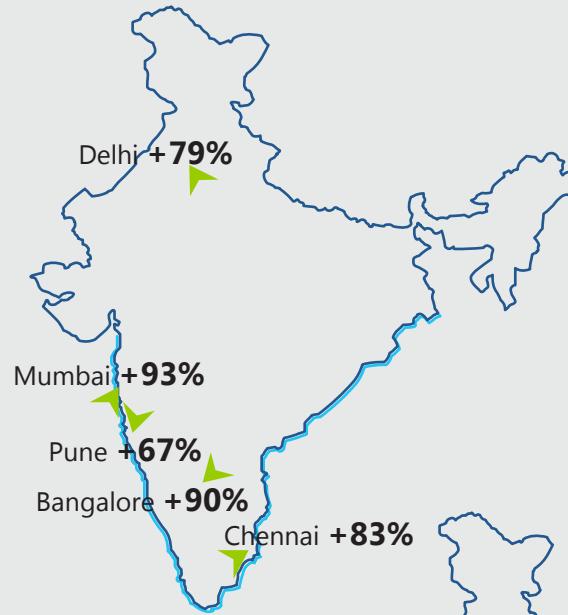


Sectors with Moderate Intent to Hire:

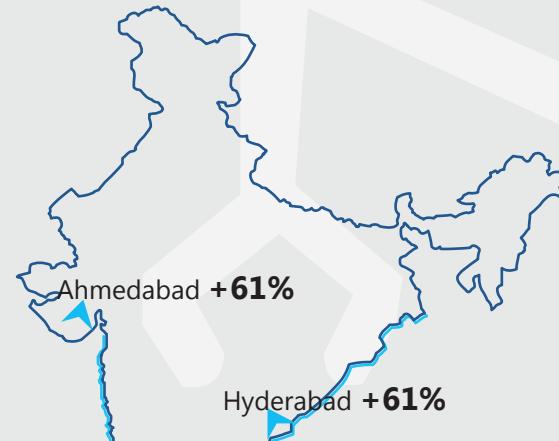


Trend by City - Manufacturing

Cities with **High** Intent to Hire:

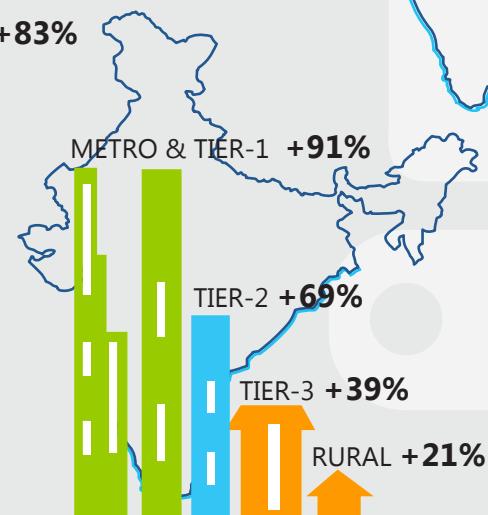


Cities with **Moderate** Intent to Hire:



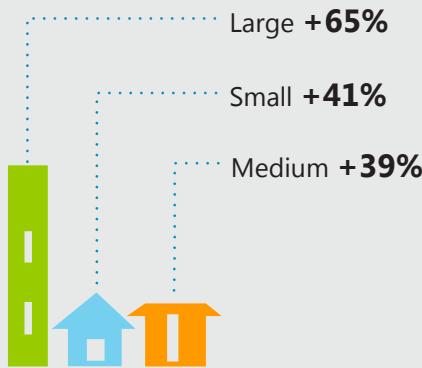
Trend by Geography - Manufacturing

Intent to Hire:



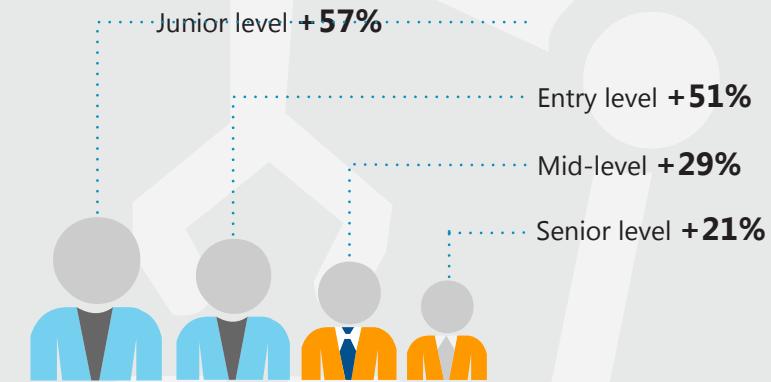
Trend by Business Size - Manufacturing

Intent to Hire:



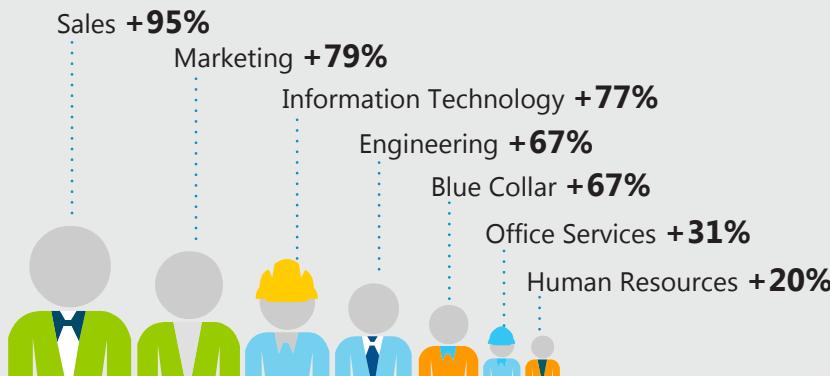
Trend by Job Level - Manufacturing

Intent to Hire:



Trend by Function - Manufacturing

Intent to Hire:



Attrition Trend - Manufacturing

Double digit attrition rates:

Healthcare & Pharmaceuticals **+14.71%**



Sectors with the lowest increase in attrition rates:

Textile **+1.69%**



Electric Vehicle & infrastructure **+2.27%**



Note: the numbers represent attrition rates for Jul-Sep, 2022

Global Trends

Intent to Hire

Major Global Markets

Global Markets	% intent to hire (Oct – Dec, 2022-23)	% intent to hire (Jul – Sep, 2022-23)	% change (Q-on-Q)
 Africa	16	15	01
 Americas	42	38	04
 APAC	43	38	05
 Europe	24	21	03
 Middle East	28	26	02
 India	65	61	04

- Global employment growth having recovered by 2.7% in 2021, is expected to further grow sharply by the end of 2022 and slow down again in 2023. As a result the unemployment rate will witness a modest decline to 7.2% in 2022 and 6.9% in 2023, from pre-Covid levels of 11.1%.
- North America's unemployment rate is expected to slow down in 2022 and regain its pre-pandemic levels in 2023. The closure of SMEs in North America would open avenues for laid-off employees to turn to informal self-employment, as the region looks to have a comprehensive employment strategy for economic recovery.
- GCC countries possess significant advantages over Non-GCC countries in procuring benefits through commodities such as oil rents, which have been increasing over time. This has given the public sector opportunities for jobs. As Non-GCC countries fall behind in recovery, an apparent need for them to implement policies to facilitate structural transformation and private sector development.
- Across Asia, East Asia is the sub-region that showed the highest resilience to the pandemic, during its onset, and had showed significant recovery in 2021. With the onset of many more variant of the virus, the South East Asian region was affected the most in terms of employment, and the region's unemployment rate is expected to remain higher than pre-pandemic levels throughout 2023.
- Unemployment rates look to get back to pre-pandemic levels in Eastern Europe by 2023. In this region, labour wage reallocation helped lessen the drop in employment and in increasing labour force participation.

India Highlights

Intent to Hire: Overall and Manufacturing Industry Trends

India - Current Quarter in Historical Perspective

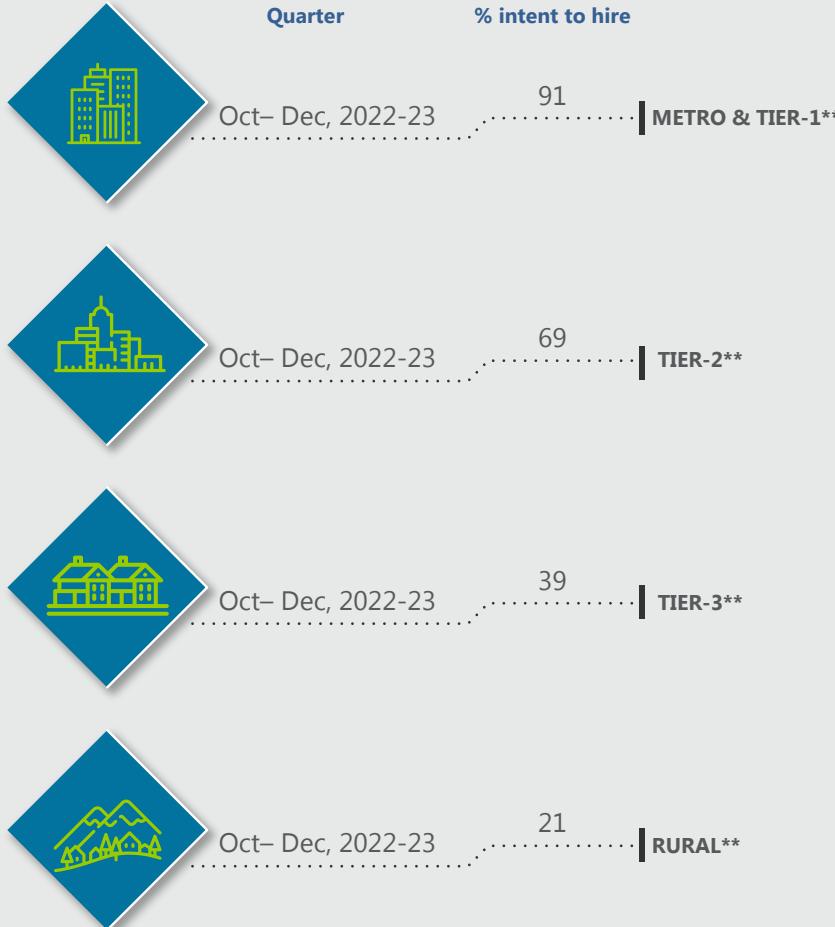


Data Source: IMF outlook and status of jobs, IMF, 2022

- The Hiring Intent for the forthcoming quarter (Oct-Dec, 2022-23) sees moderate growth over the previous (Jul-Sep, 2022-23). Following two consecutive quarters of substantial rise in the Hiring Intent, the market seems to be in consolidation mode.
- The pick-up in growth stemmed from a rebound in new business gains as firms continued to benefit from lifting COVID-19 restrictions and ongoing marketing efforts.
- An INR 2.65 lakh crore stimulus package by the Government of India to generate job opportunities and provide liquidity support to Tourism, Aviation, Construction and Housing is aimed at getting these sectors back to their pre-pandemic levels of revenue and job creation.
- On the back of these developments the Intent to Hire exhibits a substantial increase of 4% for the forthcoming quarter from previous quarter – an increase from 61% to 65%.
- Overall the trends indicate that an increase in hiring intent is imminent and the next few quarters could very well see the Intent to Hire cross the 70% mark.

The Manufacturing Industry Hiring Intent for Q3, 2022: **57%**

Manufacturing by Geography*

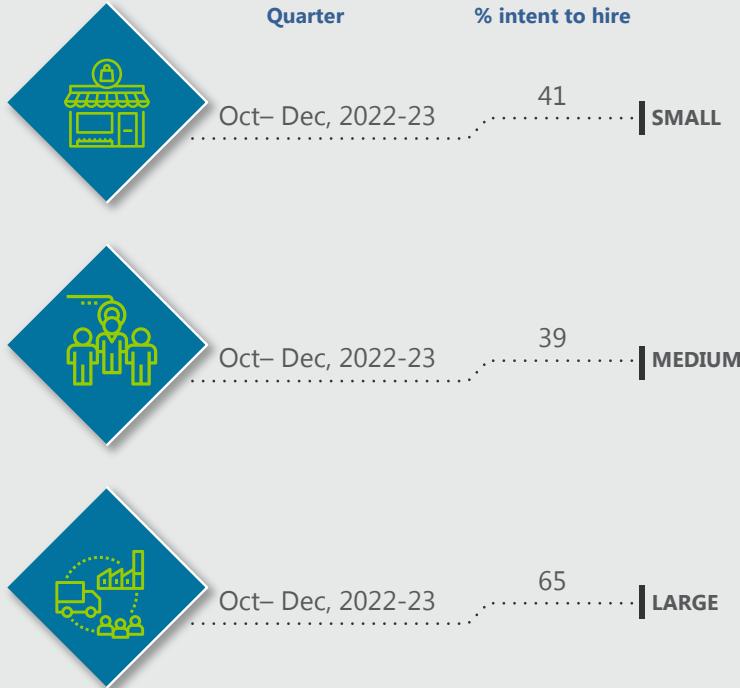


- Manufacturing firms in the Metro & Tier-1 city geography (91%) far outweigh the next-in-line Tier-2 cities (69%) by a wide margin of hiring intent. Post-Covid revival and readiness is a major factor behind this trend.
- Tier-3 towns and rural geographies exhibit substantially poorer intent to hire.

*Geographical areas are locations where hiring takes place
**Please refer Bibliography and Definitions

TeamLease survey, July and August, 2022
The report is based on the analysis of surveys carried out with employers across India and literature review of sector performance prognosis. Respondents from 311 small, medium and large businesses across 14 cities and 9 manufacturing sectors have been surveyed for this edition of the report. All findings are reported as percentages of total respondents at the specific levels of analysis.

Manufacturing by Business Size**



- Large manufacturing firms, with scale and technological heft lead the hiring intent (65%) by a huge margin as they ramp up to cater to festive demand and optimize production capacities.
- Small (41%) as well as medium sized businesses (39%) lag behind the large firms on account of sub-optimal capacity utilization and the inadequacies they face with regard to technology and financial capabilities may not see them in as good stead as the large businesses as favourable seasonality kicks in.

**Respondents categorized as Small (less than 500 employees), Medium (500 to 5,000 employees) and Large (greater than 5,000 employees)

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Manufacturing by Job Level*



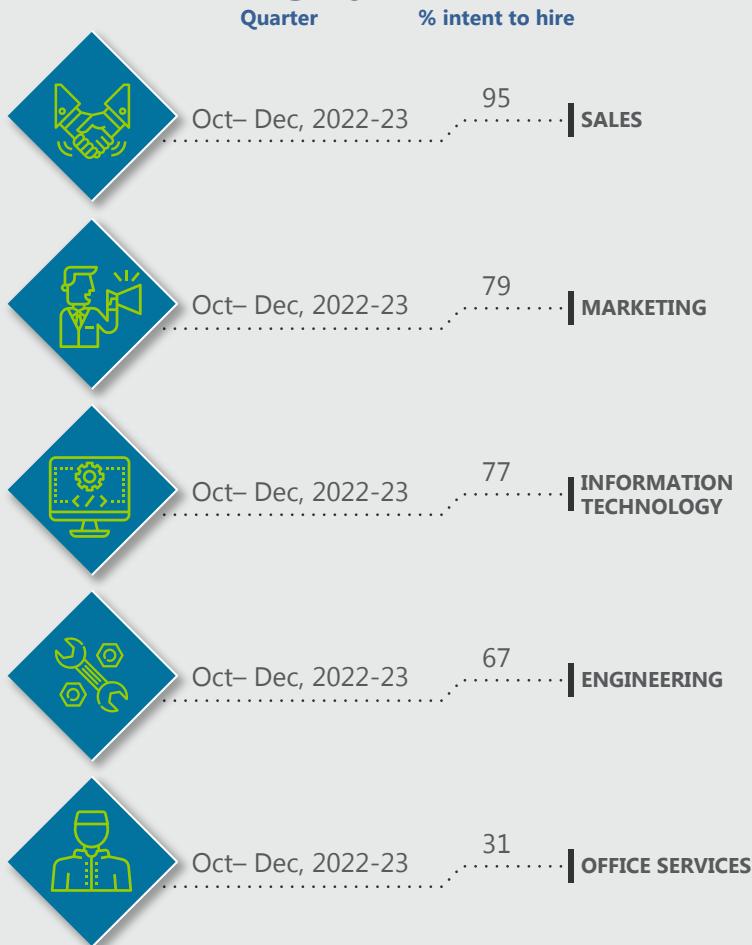
- Junior level talent (57%) commands the best demand, hierarchically, and is closely followed by entry level talent (51%). Manufacturing firms are looking to scale in a post-pandemic world and are staffing their frontlines with young talent.
- Mid-level (29%) and senior-level (21%) hiring see very modest intent, implying that manufacturing companies are not focusing as much on leadership as their services counterparts.

*The organizational level at which employers plan to hire
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Intent to Hire Trends: Q3, 2022-23

Manufacturing by Function*



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*The functional areas in organizations for which employers plan to hire
Please refer Bibliography and Definitions

Manufacturing by Business Maturity



* Market Capitalization: > INR 7,800 crore

** Market Capitalization: > INR 10,000 crore and < INR 50,000 crore

*** Market Capitalization: > INR 50,000 crore

- The Mature business category exhibits a significantly higher hiring intent (63%) than the others reinforcing the trend of large manufacturing firms hiring at a healthy clip.
- Growth businesses (49%) and start-ups (41%) in the manufacturing space display modest hiring intent for the forthcoming quarter.

Note: The numbers in the tables depicts Percentages

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Outlook trends by Sector and City

High, Moderate and Low |
Job Market – Sweet spots



Intent to Hire Trends: Q3, 2022-23

Manufacturing by Sector**

Manufacturing Sectors	Oct - Dec, 2022-23	Jul-Sept, 2022
Healthcare & Pharmaceuticals	92	88
Fast Moving Consumer Goods	79	73
Agriculture & Agrochemicals	66	64
Manufacturing, Engineering & Infrastructure	62	55
Electric Vehicle & Infrastructure sector	61	57
Power & Energy	50	52
Construction & Real Estate	47	42
Textile	38	33
Fast Moving Consumer Durables	26	28

■ High (Growth Range: >=6)
■ Low (Growth Range: <4)
■ Moderate (Growth Range: 4 - 5)

Note: Sectors listed in the descending order of the Intent to Hire

**Respondents categorized by sector

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Manufacturing by City**

Cities	Oct-Dec, 2022	Cities	Oct-Dec, 2022
 Mumbai	93	 Kolkata	47
 Bangalore	90	 Chandigarh	43
 Chennai	83	 Gurgaon	41
 Delhi	79	 Nagpur	35
 Pune	67	 Kochi	23
 Ahmedabad	61	 Coimbatore	21
 Hyderabad	61	 Indore	15

**Respondents categorized by the city where they are head-quartered

Note: Cities listed in the descending order of the Intent to Hire

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City-Sector – The top 3 Cities and Sectors

Top Cities

Companies in Manufacturing Sectors



Bangalore



Mumbai



Chennai

Top Sectors

Companies in Manufacturing Sectors



Fast Moving Consumer Goods



Manufacturing, Engineering & Infrastructure



Agricultural & Agrochemicals

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City-Sector

Manufacturing Sectors

Cities	FMCG	FMCD	H&P	MEI	AGCH	P&E	TXT	EV&I	C&RE
 AHM	35	15	26	21	11	19	23	11	25
 BNG	71	39	31	57	39	35	40	46	48
 CHN	54	28	41	49	38	34	31	32	39
 DEL	27	27	29	24	37	43	20	24	48
 HYD	42	15	30	33	28	10	25	21	33
 KOL	32	28	21	37	19	17	8	9	26
 MUM	72	30	31	52	40	24	33	26	32
 PUN	25	16	20	43	25	20	18	32	22
 CHD	31	12	17	27	19	8	7	9	12
 COM	23	8	13	28	32	12	10	7	5
 GUR	25	12	15	39	29	8	7	9	23
 IND	15	7	9	16	20	6	24	7	5
 KOC	26	17	13	22	10	7	6	7	5
 NPR	19	16	13	33	41	25	13	8	20

Note: The colour code within the tables highlighted are top 3 amongst Manufacturing Sectors

Functions-Sector – The top 3 functions and sectors

Top Functions

Companies in Manufacturing Sectors



Sales



Engineering



Information Technology

Top Sectors

Companies in Manufacturing Sectors



Fast Moving Consumer Goods



Manufacturing, Engineering & Infrastructure



Agricultural & Agrochemicals

TeamLease survey, July and August, 2022

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Functions-Sector

Functional Area	Manufacturing Sectors									
	FMCG	FMCD	H&P	MEI	AGCH	P&E	TXT	EV&I	C&RE	
 Sales	45	14	17	28	34	17	30	8	18	
 Marketing	34	22	24	16	18	13	17	33	16	
 Information Technology	28	35	21	32	21	20	9	16	20	
 Engineering	22	30	19	38	17	34	15	12	34	
 Office Services	32	20	16	24	26	17	10	13	8	
 Human Resources	44	13	25	21	12	9	8	11	12	
 Blue Collar	17	7	16	32	23	21	12	9	16	

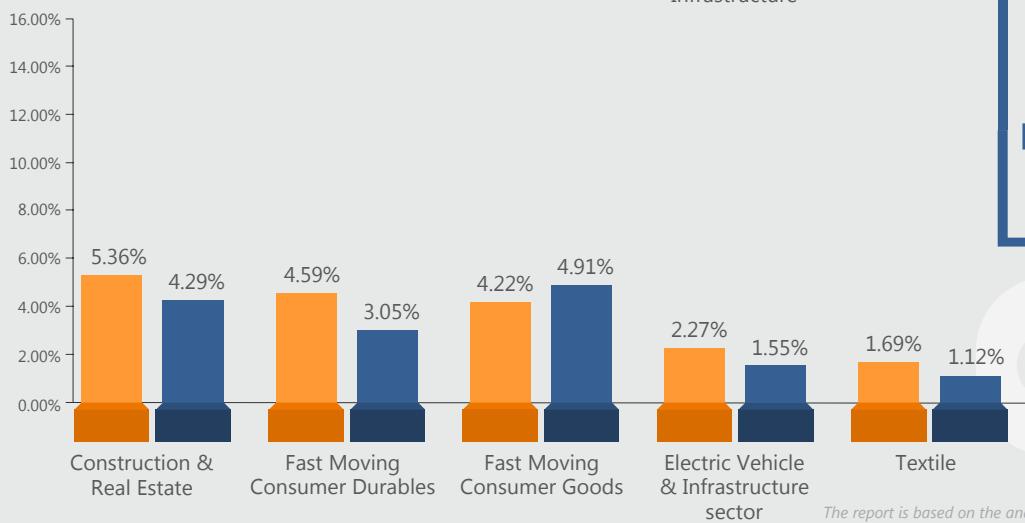
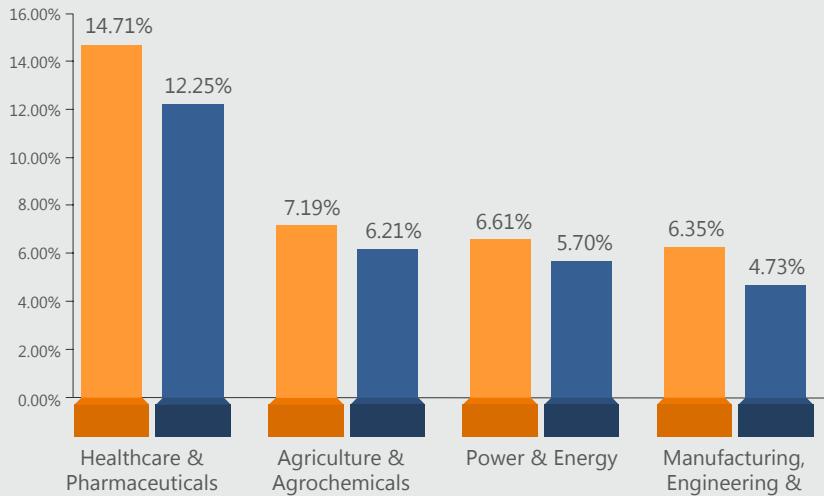
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Spotlight

Attrition Trends

Attrition Trends - Manufacturing

Jul-Sep, 2022-23



TeamLease survey, July and August, 2022

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The Manufacturing industry seems to be doing a good job retaining talent, with the sole exception of Healthcare & Pharmaceuticals. All other sectors sit pretty with low single digit attrition rates.

Attrition in the Healthcare & Pharmaceuticals sector shot up to 14.71% during the Jul-Sep 2022-23 quarter from 12.25% during the Apr-Jun 2022-23 quarter.

The sectors with an uptrend in attrition rates for Jul-Sep 2022-23 are as follows:
 Healthcare & Pharmaceuticals (2.46%)
 Manufacturing, Engineering & Infrastructure (1.62%)
 Fast Moving Consumer Durables (1.54%)
 Agriculture & Agrochemicals (0.98%)
 Power & Energy (0.91%)
 Electric Vehicle & Infrastructure sector (0.72%)

Fast Moving Consumer Goods (0.69%) was the sole sector with a lower attrition rate for Jul-Sep 2022-23.

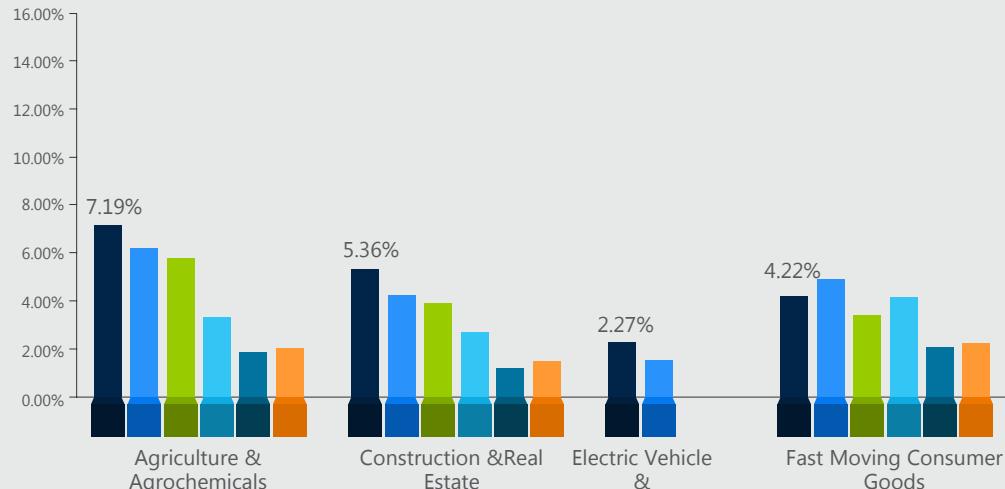


Jul-Sep, 2022

Apr-Jun, 2022

Attrition Trends - Manufacturing

Past 6 Quarters

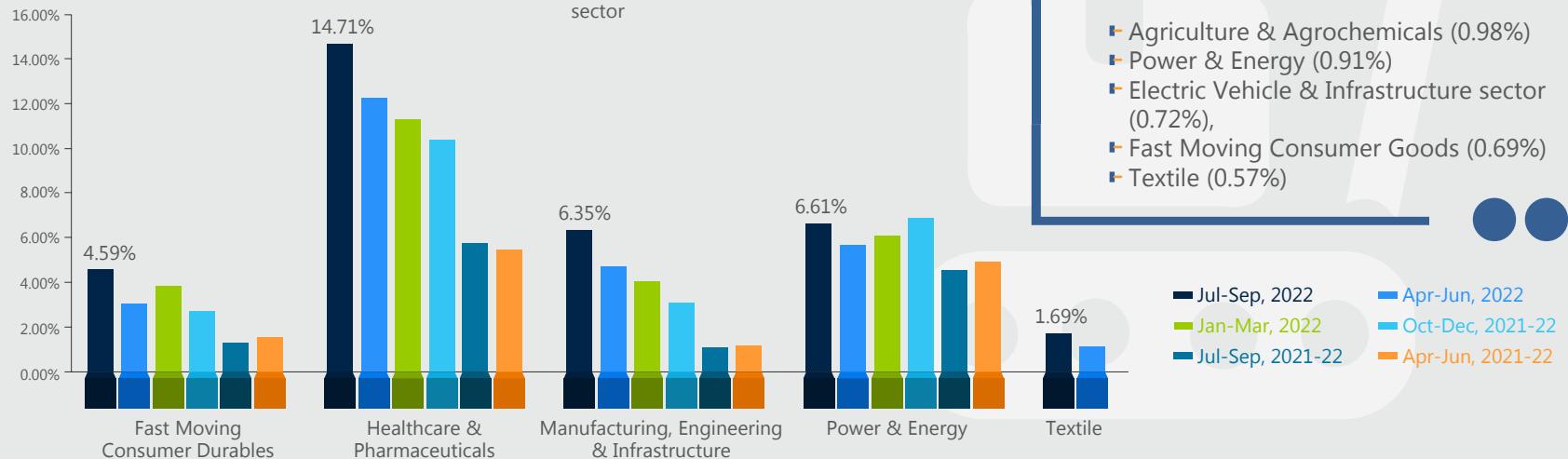


- With the exception of Fast Moving Consumer Goods (a 0.96% drop), all sectors faced higher attrition in the Jul-Sep 2022-23 quarter as compared to the Apr-Jun 2022-23 quarter.

Healthcare & Pharmaceuticals (3.42% increase) and Manufacturing, Engineering & Infrastructure (1.62% increase) witnessed the highest increases in their attrition rates during the Jul-Sep 2022-23 quarter.

The rates of attrition for the other sectors were –

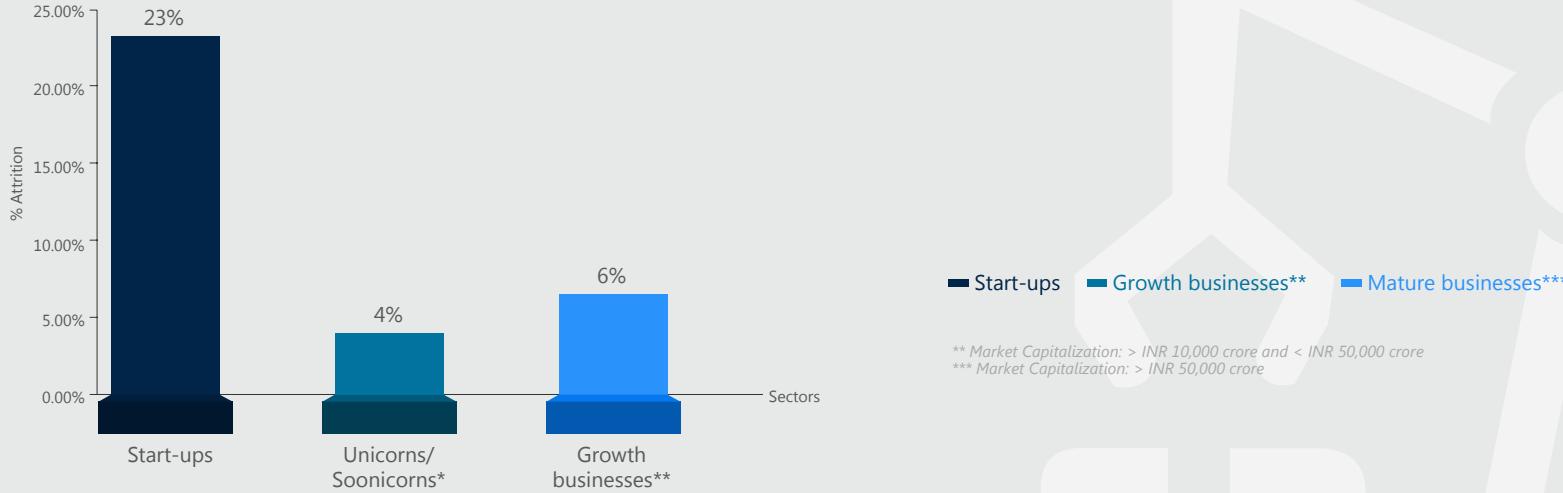
- Agriculture & Agrochemicals (0.98%)
- Power & Energy (0.91%)
- Electric Vehicle & Infrastructure sector (0.72%),
- Fast Moving Consumer Goods (0.69%)
- Textile (0.57%)



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By Business Maturity



- The attrition rate in manufacturing start-ups is substantial at 23%, with talent flight occurring to either start-ups in the technology sector or to larger companies.
- Mature (6%) and Growth stage (4%) companies seem to be holding to talent exceptionally well and suffer negligible attrition rates in the low single digits.

Note: The numbers in the tables depicts Percentages
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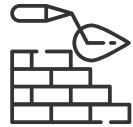
Annexure- 1

Sector-wise Analysis |
City-wise Outlook Statistics

Sector-wise Analysis - Top 4

	Quarter	Intent to Hire	Sectoral Impact
	Oct - Dec, 2022-23	92	Healthcare & Pharmaceuticals Private Equity Investment worth approximately INR 1500 crore and INR 51 crore investments for research-based entities is expected this quarter to increase jobs in coming months. Healthcare-infused Information technology firms will be hiring around 4500 people in this quarter. Post-surgery care startups were evolving in tier 2 & 3 cities creating jobs in upcoming quarters. Pharma Industries is making a big push to create Leadership based talent pipeline by hiring students this quarter.
	Oct - Dec, 2022-23	79	Fast Moving Consumer Goods Private Investments across India for this quarter will be approximately INR 358 crore. These Investments will explore new manufacturing plants and products, creating ample job hiring within the sector. With the latest advancements, more recent food sector technologies are experimented with and implemented pan India through various online selling portals. Overall a good phase for the consumer market in this quarter.
	Oct - Dec, 2022-23	66	Agriculture & Agrochemicals Agriculture export startups have raised USD 2.6 million this financial year, gaining pace for hiring in this sector. Weather Risk Management Services (WRMS), the Indian climate and agriculture risk-management company, aims to expand its workforce by at least 50 this quarter. The rural-focused agri-fintech startup has raised \$50 million (Rs 390 crore). Leading fresh fruit importers will be investing Rs 25 crore this year to cultivate exotic fruits. The project will also generate gainful employment (technical and non-technical) for 25 youths this quarter in the Agri-Horti Sector.
	Oct - Dec, 2022-23	62	Manufacturing, Engineering, and Infrastructure Around INR 102cr is generated in the sector through private investments this quarter. Companies are looking to use this fresh capital to shore up hiring across multiple verticals, with some expanding manufacturing facilities.
■ High (Growth Range: >= 6) ■ Moderate (Growth Range: 4 - 5) ■ Low (Growth Range: <4)		<small>TeamLease survey, July and August, 2022</small> <small>The report is based on the analysis of surveys carried out with employers across India and literature review of sector performance prognosis. Respondents from 311 small, medium and large businesses across 14 cities and 9 manufacturing sectors have been surveyed for this edition of the report. All findings are reported as percentages of total respondents at the specific levels of analysis.</small>	

Sector-wise Analysis - Bottom 5

	Quarter	Intent to Hire	Sectoral Impact
	Oct - Dec, 2022-23	61	Electric Vehicle & Infrastructure EV Infra has a big push in the innovation of battery making and manufacturing with over a USD 500million investment. Electric Vehicle Companies have new upcoming variants in the market, followed by another USD 600million in funding. The coming quarter has a positive trend of hiring for various roles.
	Oct - Dec, 2022-23	50	Power & Energy Renewable Sector is booming with investors across the boards, and similar trends are seen this quarter. Leading companies in these sectors exercise agreements to design, construct, own and operate. Investments worth INR 150cr will be implemented this quarter to build energy-efficient projects and create job opportunities. Solar power generators will be in expansion mode along with state government support.
	Oct - Dec, 2022-23	47	Construction & Real Estate Private investments worth INR.44,513 crores for setting up a Alumina Refinery and 175 MW CPP Plant, green hydrogen, green ammonia plant, to undertake residential developments, developing residential plots and premium boutique residential project in the sector which lead to job creation.
	Oct - Dec, 2022-23	38	Textile India holds a 4% share of the global trade, accounting for 5% of Gross Domestic Product (GDP), and 13% of its export earnings. The Production Linked Incentive (PLI) Scheme approved for the textile sector is one such initiative that is expected to create additional employment for over 7.5 lakh directly and a few lakhs more for supporting activities.
	Oct - Dec, 2022-23	26	Fast Moving Consumer Durables The consumer durables sector is broadly seeing upcoming new products in the market, leading to new investments and job opportunities. Investments worth INR 240 crore are on the plan for the upcoming quarter. Within investments influx, job roles for R&D positions and various manufacturing engineers are in demand.

■ High (Growth Range: >= 6)

■ Moderate (Growth Range: 4 - 5)

■ Low (Growth Range: <4)

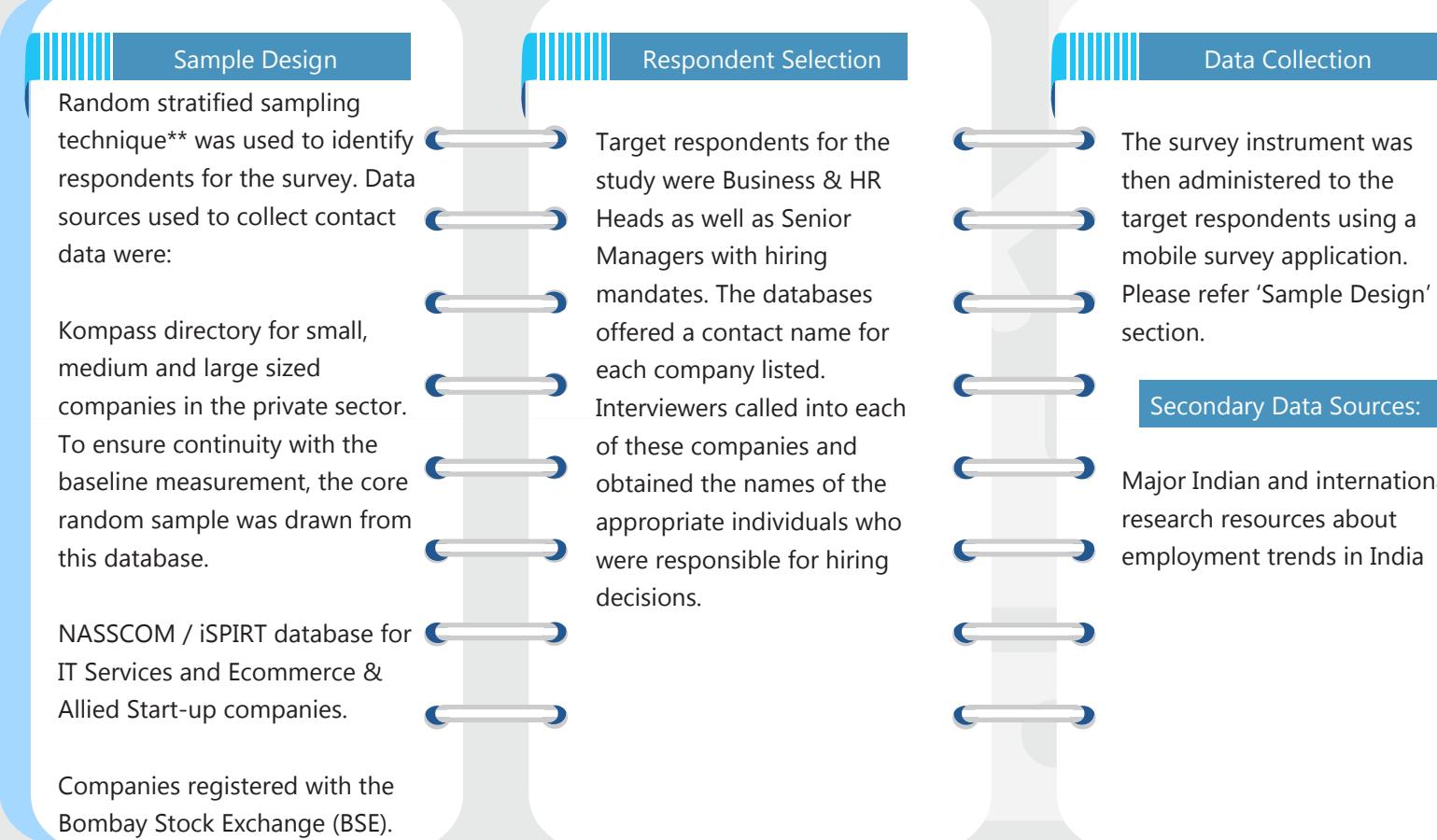
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TeamLease survey, July and August, 2022

Annexure- 2

- Research Methodology
 - Sample Design
 - Bibliography
 - Definitions

Research Methodology



Annexure- 2

Sample Design

Business Size	Small	Medium	Large	Total
	[Up to 500 employees]	[500-5000 employees]	[>5000 employees]	
No. of Businesses	161	93	57	311

Sectors	Manufacturing	Total	India
			No. of Businesses
	311	311	

Total Employers: 311 Respondents

Sectors	Manufacturing	Total	Global
Africa	3	3	
Americas	7	7	
APAC	10	10	
Europe	5	5	
Middle East	7	7	

Total Employers: 32 Respondents

Annexure- 2

Abbreviation

Short Form	Sector	Short Form	City
MEI	Manufacturing, Engineering and Infrastructure	AHM	Ahmedabad
AGCH	Agriculture and Agrochemicals	BNG	Bangalore
P&E	Power & Energy	CHN	Chennai
FMCG	Fast Moving Consumer Goods	DEL	Delhi
FMCD	Fast Moving Consumer Durables	HYD	Hyderabad
H&P	Healthcare and Pharmaceuticals	KOL	Kolkata
C&RE	Construction and Real Estate	MUM	Mumbai
TXT	Textile	PUN	Pune
EV&I	Electric Vehicle & Infrastructure sector	CHD	Chandigarh
		COM	Coimbatore
		GUR	Gurgaon
		IND	Indore
		KOC	Kochi
		NPR	Nagpur

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Definitions

Timelines:

- Short Term: 3 months

Organized Sector:

- Comprises of businesses that are systematically run and compliant with government regulations pertaining to land, labour, machinery, investments and taxation.

Unorganized Sector:

- Comprises of businesses that are run without due registration / recognition by the government and are generally non-compliant with regulations pertaining to one or more of the following – land, labour, machinery, investments and taxation.



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