



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 **14** sectors in India

Services and Allied Industries Edition



Services and Allied Industries Edition

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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 Services Industry (comprising 14 service 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 579 small, medium and large companies across the 14 service 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 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.

Service Industries Covered:

<ul style="list-style-type: none">■ Educational Services■ Information Technology■ Ecommerce & Allied Start-ups■ Financial Services■ Knowledge Process Outsourcing■ BPO / ITeS■ Telecommunications■ Retail [Essential]■ Logistics■ Retail [Non-Essential]■ Consulting	<ul style="list-style-type: none">■ Marketing & Advertising■ Media & Entertainment■ Travel & Hospitality
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Sectors list covered in other edition of Employment Outlook Report of Manufacturing and Allied Industries Edition:

- 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

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

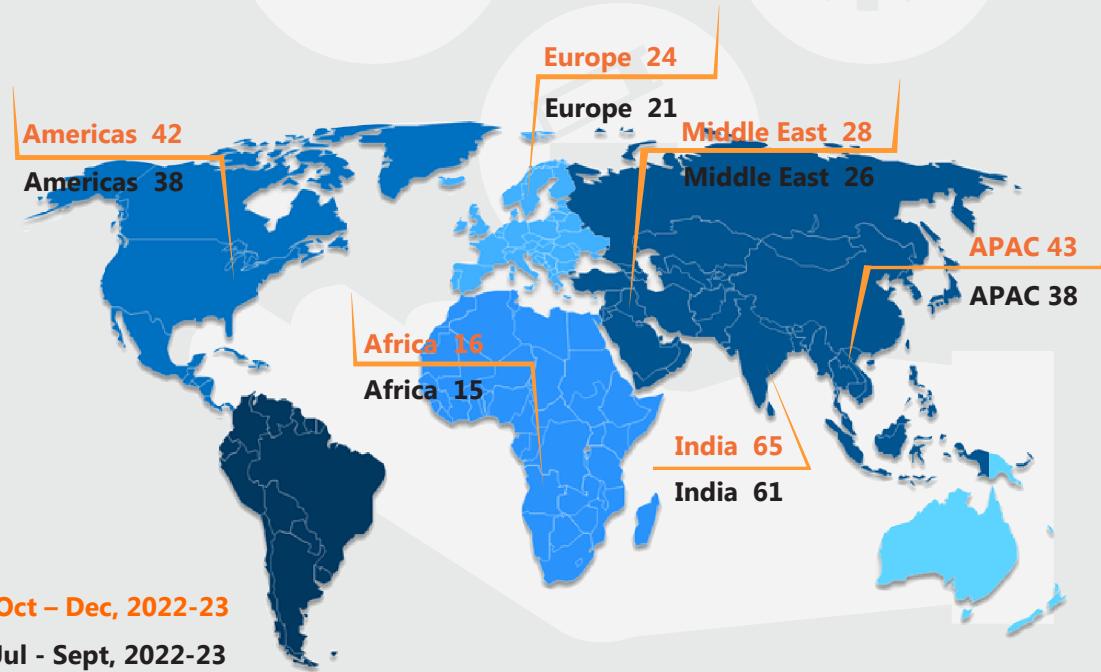
- North America, during the pandemic, witnessed unemployment at a scale far greater than during the global financial crisis over a decade ago and higher than other advanced economies. However, the turnaround is complete. The employment rate remained elevated in 2022 and is expected to decline further 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

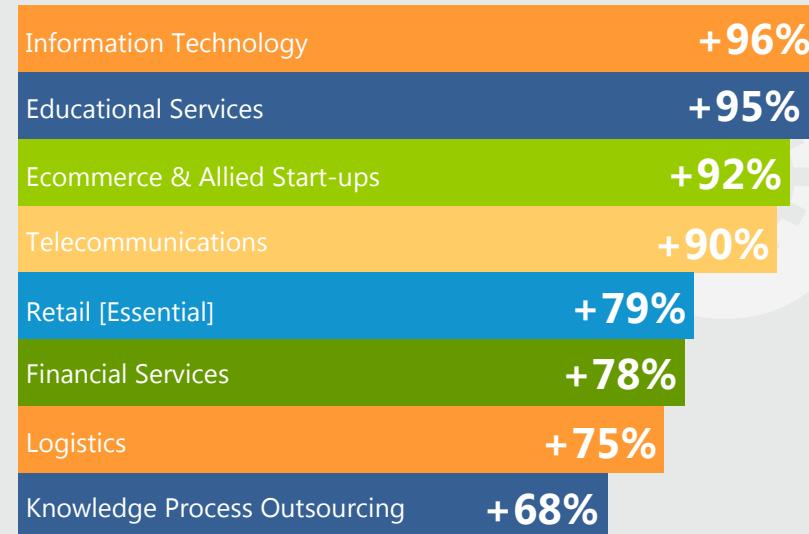


Trend in India

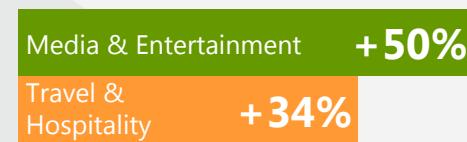
- The Hiring Intent for the forthcoming quarter (Oct-Dec, 2022-23) sees a relatively moderate growth over the previous (Jul-Sep, 2022-23) compared to the past two quarters.
- The pick-up in growth stemmed from a rebound in new business gains as firms continued to benefit from lifting COVID-19 restrictions 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- Services

Sectors with High Intent to Hire:

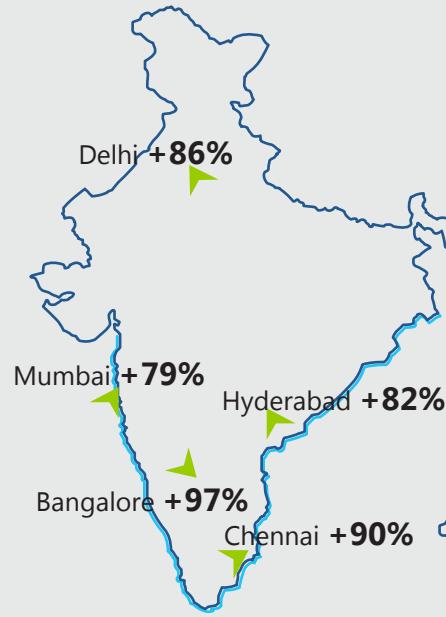


Sectors with Moderate Intent to Hire:

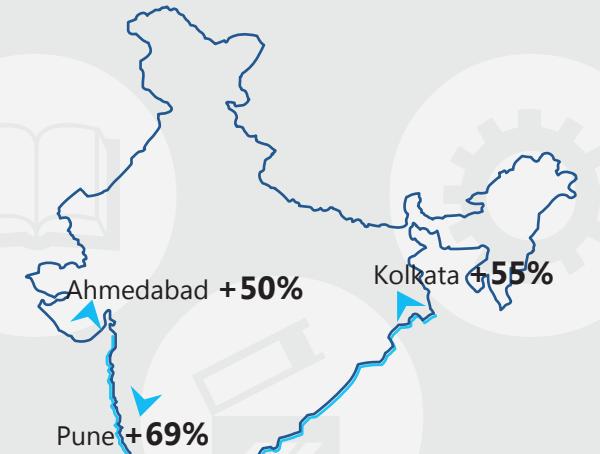


Trend by City- Services

Cities with **High** Intent to Hire:

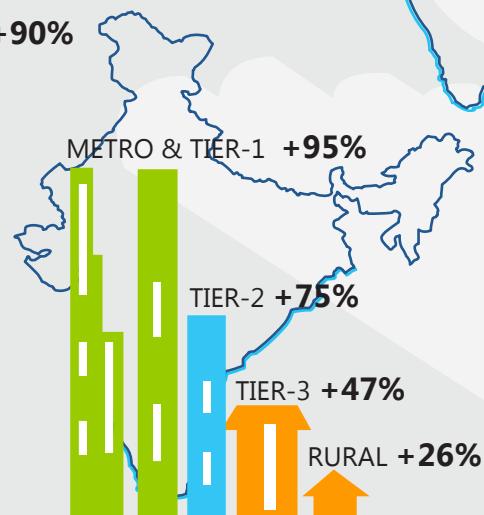


Cities with **Moderate** Intent to Hire:



Trend by Geography- Services

Intent to Hire:



Executive Summary

Trend by Business Size- Services

Intent to Hire:



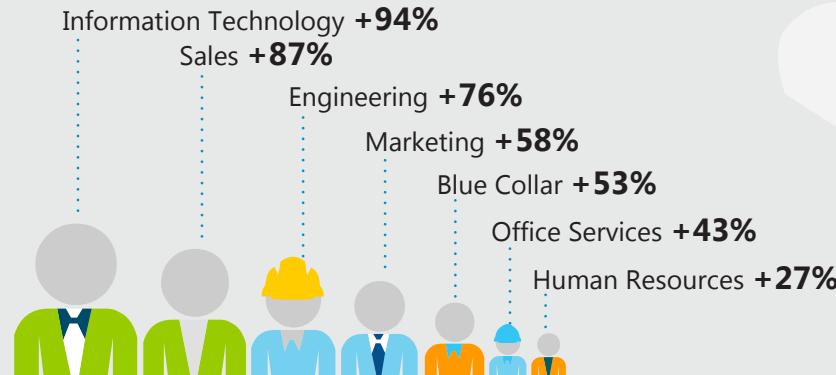
Trend by Job Level- Services

Intent to Hire:



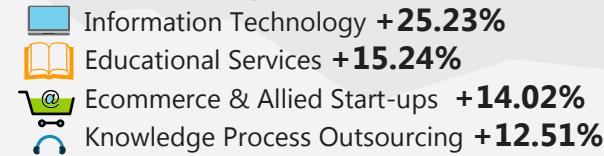
Trend by Function- Services

Intent to Hire:

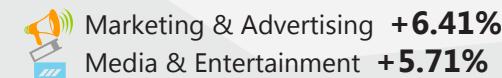


Attrition Trend- Services

Double digit attrition rates:



Sectors with the lowest increase in attrition rates:



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)
	16	15	01
	42	38	04
	43	38	05
	24	21	03
	28	26	02
	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 to 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 Service Industry Trends

India - Current quarter in Historical Perspective



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

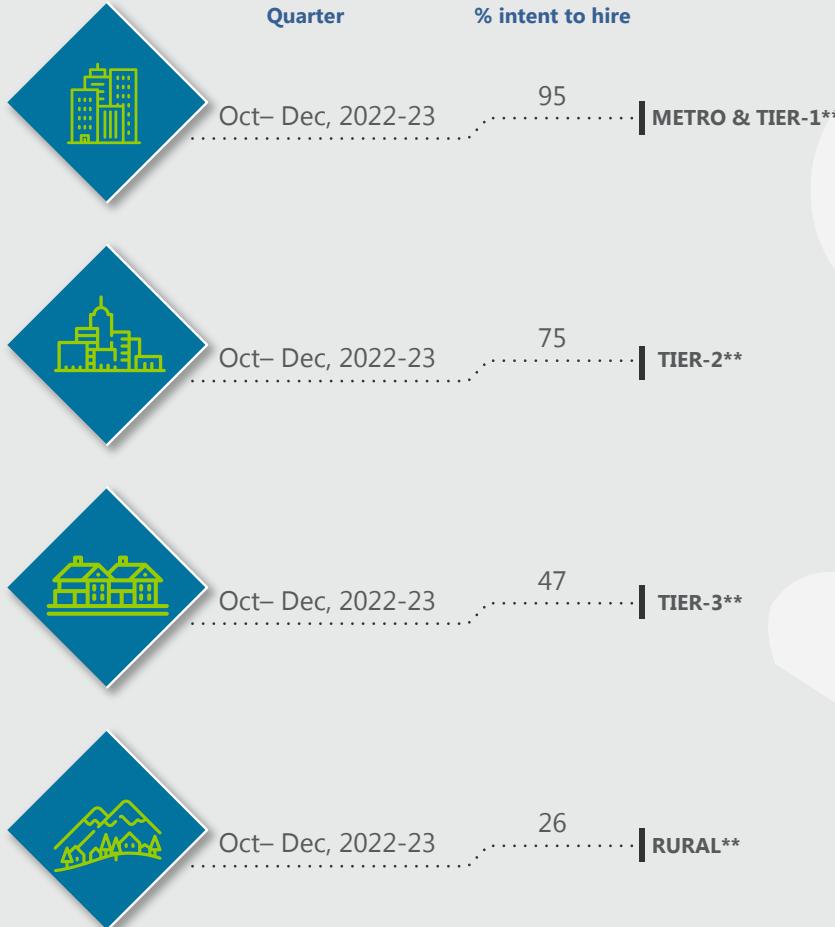


- The Hiring Intent for the forthcoming quarter (Oct-Dec, 2022-23) sees moderate growth over the previous (Jul-Sep, 2022-23). Following two consecutive quarters of substantial rise in the Hiring Intent, the market seems to be in consolidation mode.
- The pick-up in growth stemmed from a rebound in new 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 Services Industry Hiring Intent for Q3, 2022: **73%**

Services Industry – by Geography*



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

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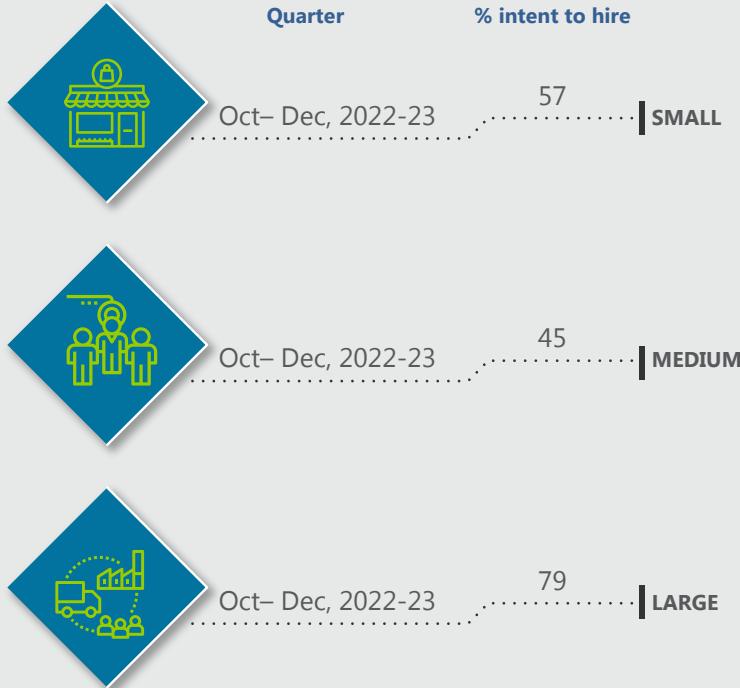
— The Services Industry hiring intent is at a robust level (95) for Metro & Tier-1 cities. Driven by festive season job creation and talent demand for the IT and Educational Services sectors, this geographical category is likely to lead job creation by a wide margin compared to the lower rung categories.

— Although at a distant second spot, tier-2 cities, with an impressive hiring intent of 75%, are benefiting from the spill-over of the festive season demand from higher-rung cities, as well as employers ramping up business operations to cater to the seasonal peak in demand.

— Tier-3 towns and rural geographies have substantially lower hiring intent – a fraction of those for the higher rung geographic categories – implying that the trickle-down effect of post-pandemic services job creation is yet to gain significant traction.



Services Industry – by Business Size**

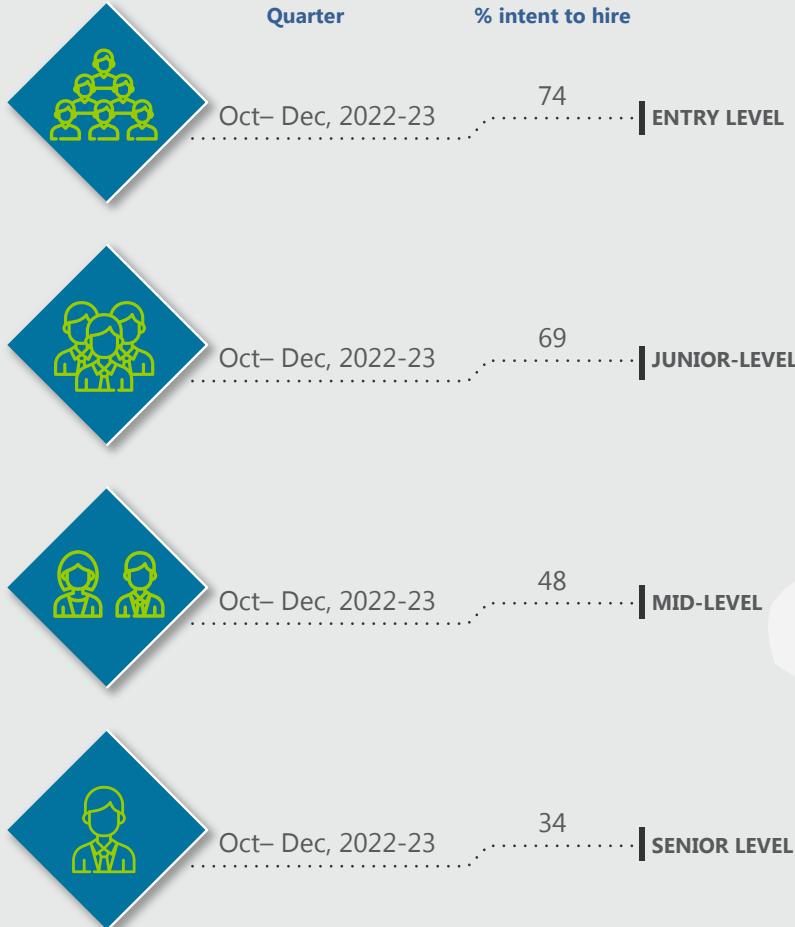


- Small services firms are displaying a healthy appetite for growth and for talent demand with a hiring intent of 57%, as demand for services – both domestic and global – surges in the aftermath of the pandemic.
- Medium sized businesses muster a rather modest hiring intent (45%), seemingly not being able to capitalize as much on current market dynamics as their small counterparts.
- Large firms, on the other hand, lead hiring intent (79%) by a significant margin as compared to both small and medium sized businesses, as seasonality as well as large contracts from across the globe come to fruition.

**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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Services Industry – by Job Level*



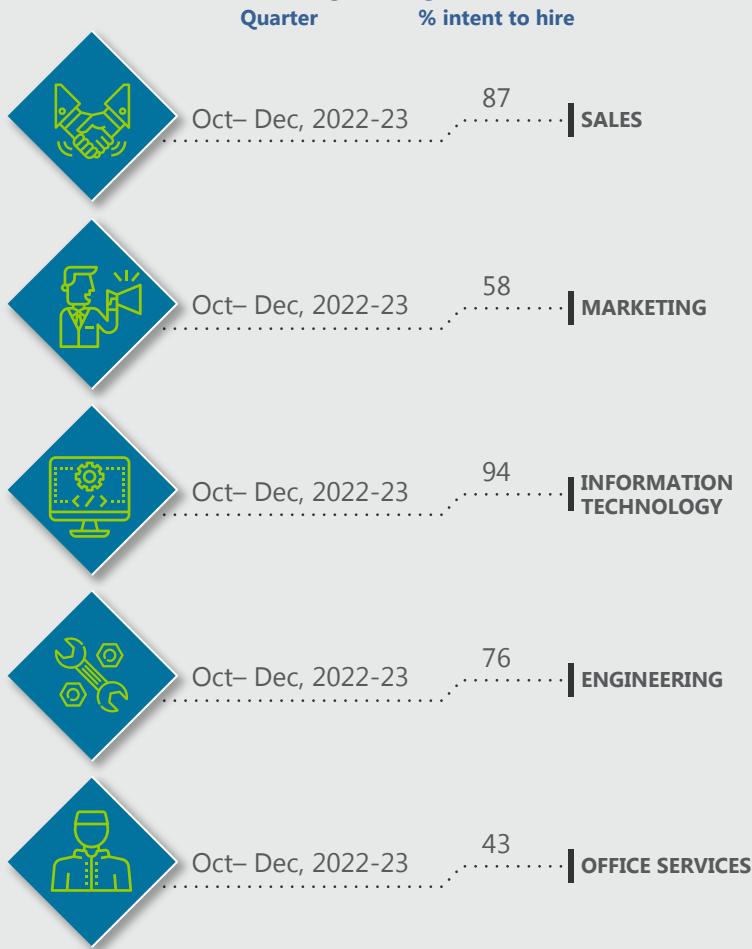
- The festive quarter is likely to bring in glad tidings for freshers and other entry level talent as hiring intent for this category touches a robust 74% - the highest across all hierarchical levels.
- The junior level category is close on the heels of the entry-level with a hiring intent of 69%. Seasonal demand in sectors such as Ecommerce and Retail [Essential] driving the need for young talent.
- While mid-level hires enjoy a moderate level of hiring intent (48%), hiring intent at senior levels is at a fairly modest 34%.

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

Services Industry – by Function*

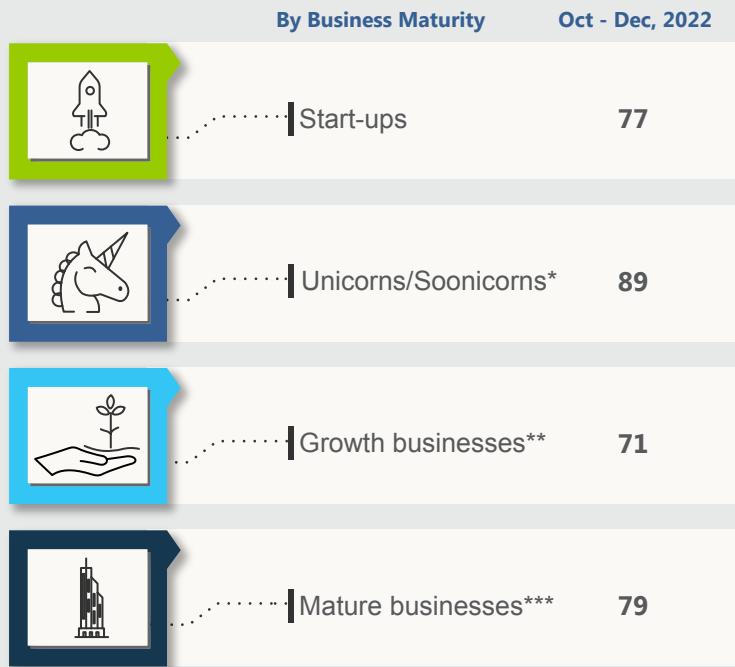


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*The functional areas in organizations for which employers plan to hire
Please refer Bibliography and Definitions

Services Industry – 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

Note: The numbers in the tables depicts Percentages

Unicorns / Soonicorns seem to be signalling the end of the start-up funding winter and clock a very high hiring intent (89%). This category is benefiting from the increasing attrition from tech firms.

Start-up firms are not too far behind and exhibit a hiring intent of 77%, indicating that the worst is over and that the festive season is the beginning of a rosier future.

Mature businesses display an incrementally higher intent to hire compared to start-ups and are set to create sizeable volumes of jobs as the bourses as well as markets favour them. Growth businesses trail not too far behind within this cohort.

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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

Services Industry – by Sector**

Sectors	Oct - Dec, 2022-23	Jul - Sep, 2022-23
 Information Technology	96	98
 Educational Services	95	91
 Ecommerce & Allied Start-ups	92	89
 Telecommunications	90	84
 Retail [Essential]	79	75
 Financial Services	78	68
 Logistics	75	70

High (Growth Range: >=6)

Moderate (Growth Range: 4 - 5)

Low (Growth Range: <4)

Sectors	Oct - Dec, 2022-23	Jul - Sep, 2022-23
 Knowledge Process Outsourcing	68	70
 Media & Entertainment	50	47
 Travel & Hospitality	34	29
 BPO / ITeS	30	33
 Consulting	28	24
 Retail [Non-Essential]	27	25
 Marketing & Advertising	24	26

**Respondents categorized by sector

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

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Intent to Hire Trends: Q3, 2022-23

Services Industry – by City**

Cities	Oct-Dec, 2022-23	Cities	Oct-Dec, 2022-23
 Bangalore	97	 Ahmedabad	50
 Chennai	90	 Chandigarh	47
 Delhi	86	 Gurgaon	44
 Hyderabad	82	 Nagpur	31
 Mumbai	79	 Kochi	12
 Pune	69	 Coimbatore	11
 Kolkata	55	 Indore	8

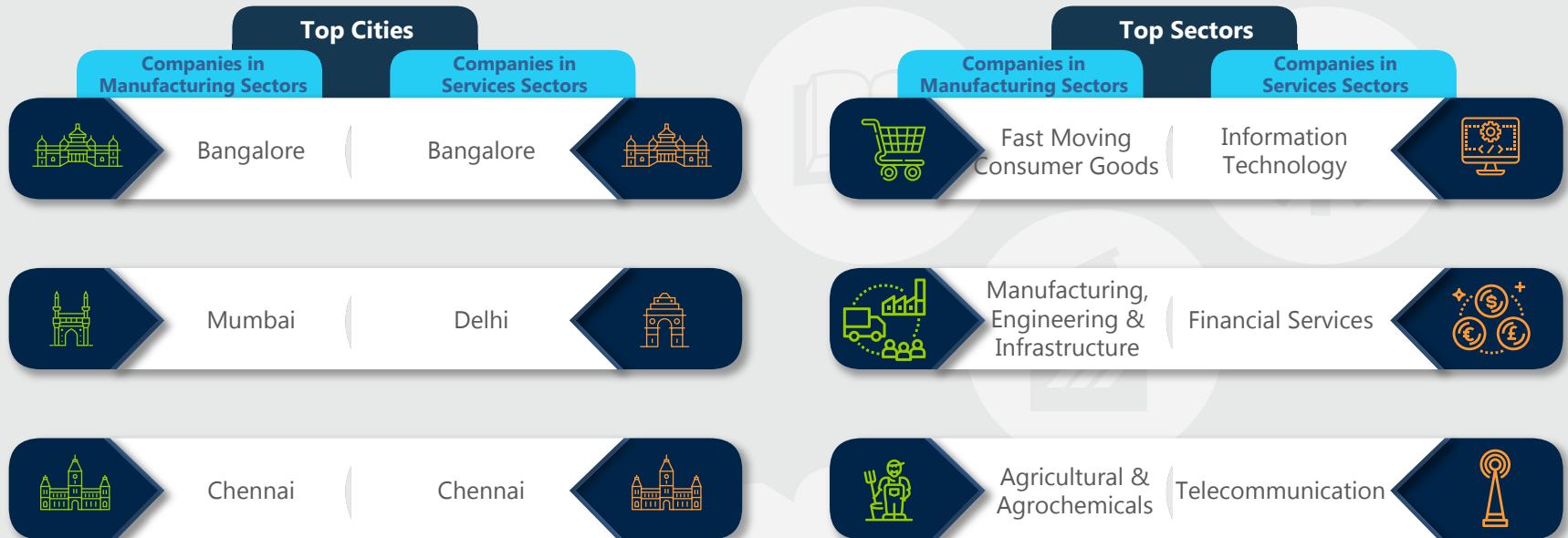
**Respondents categorized by the city where they are head-quartered

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

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City-Sector – The top 3 Cities and Sectors



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Job Market Sweet Spots - Services Industry

City-Sector

		Service Sectors													
Cities		TEL	IT	FS	RET [E]	RET [NE]	EC&TS	M&E	T&H	ES	BPO/ ITeS	KPO	CON	LOG	M&A
 AHM	23	30	43	33	20	24	25	21	25	14	30	13	38	13	
 BNG	77	97	59	63	42	53	49	44	37	64	74	40	50	35	
 CHN	59	73	70	43	33	41	32	29	31	30	68	34	46	32	
 DEL	87	61	71	42	38	45	32	30	45	32	26	33	67	37	
 HYD	43	75	35	49	28	38	27	29	59	28	38	28	33	16	
 KOL	52	41	45	26	18	32	23	15	50	15	31	13	33	11	
 MUM	37	42	79	46	22	23	26	30	66	21	25	27	35	18	
 PUN	26	77	37	25	16	27	48	21	30	19	59	17	34	14	
 CHD	16	15	14	11	7	21	9	14	10	39	10	5	14	29	
 COM	18	14	30	8	4	18	6	8	36	7	7	4	25	3	
 GUR	24	44	32	27	12	30	16	13	37	25	10	12	26	17	
 IND	26	12	13	22	6	9	10	7	9	4	11	3	17	3	
 KOC	17	14	25	10	7	21	6	12	9	7	7	2	29	3	
 NPR	36	16	28	19	10	18	14	6	21	6	17	10	18	10	

TeamLease survey, July and August, 2022

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

Functions-Sector – The top 3 Functions and Sectors



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Job Market Sweet Spots - Services Industry

Functions-Sector

Functions	Service Sectors													
	TEL	IT	FS	RET [E]	RET [NE]	EC&TS	M&E	T&H	ES	BPO/ ITes	KPO	CON	LOG	M&A
 Sales	30	30	14	24	7	14	13	9	11	6	15	5	15	13
 Marketing	37	61	40	25	10	37	11	12	29	9	30	12	26	17
 Information Technology	59	85	31	27	12	31	26	15	24	11	46	18	16	21
 Engineering	55	52	34	20	10	24	13	9	18	13	12	11	22	9
 Office Services	18	31	22	14	11	20	10	12	27	8	13	5	24	5
 Human Resources	20	28	18	11	7	18	15	6	16	11	18	10	19	7
 Blue Collar	19	19	13	27	9	31	10	9	12	8	13	8	26	9

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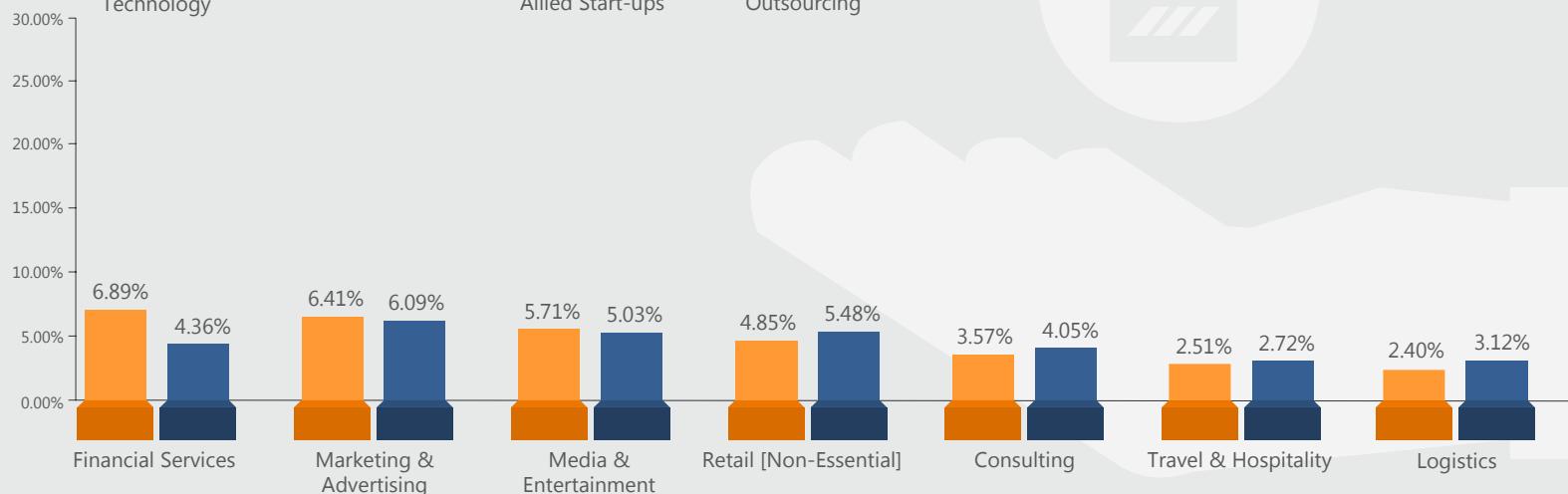
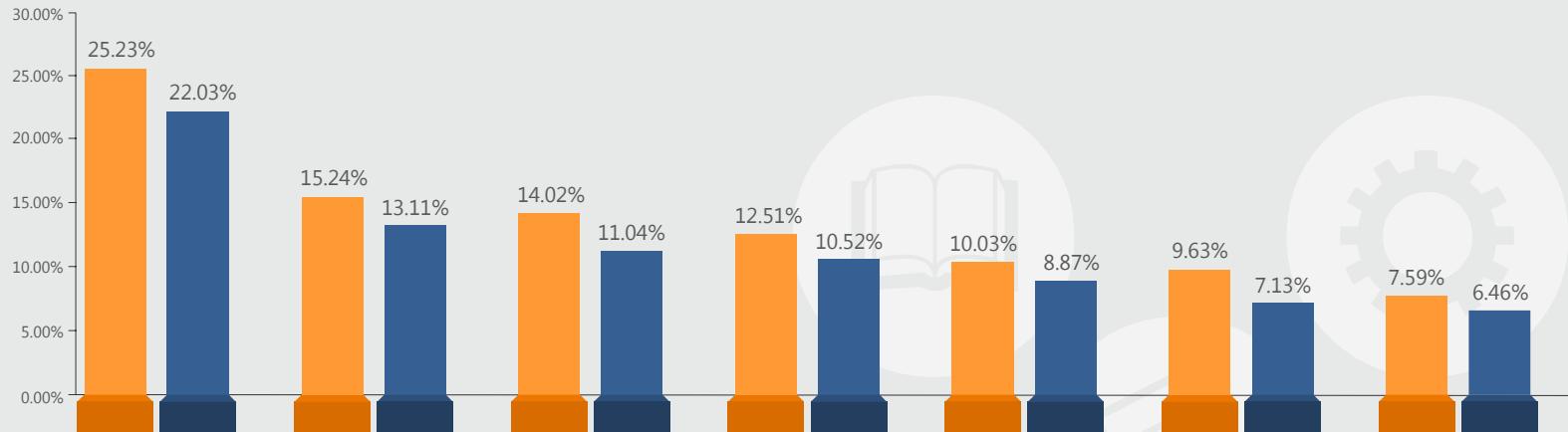
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Spotlight

Attrition Trends

Attrition Trends

Services Industry – Jul-Sep, 2022-23



Jul-Sep, 2022

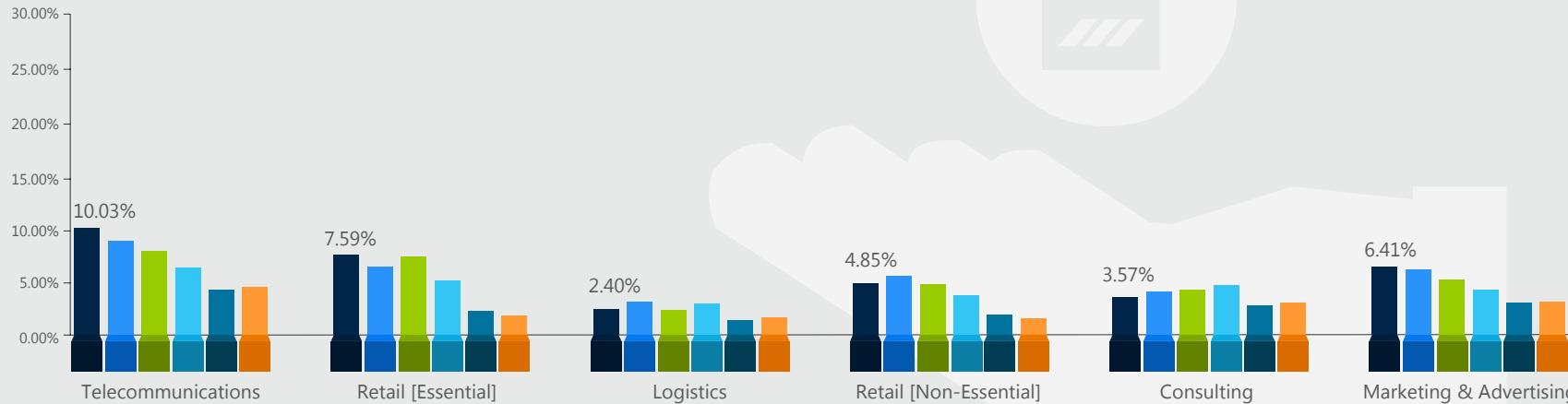
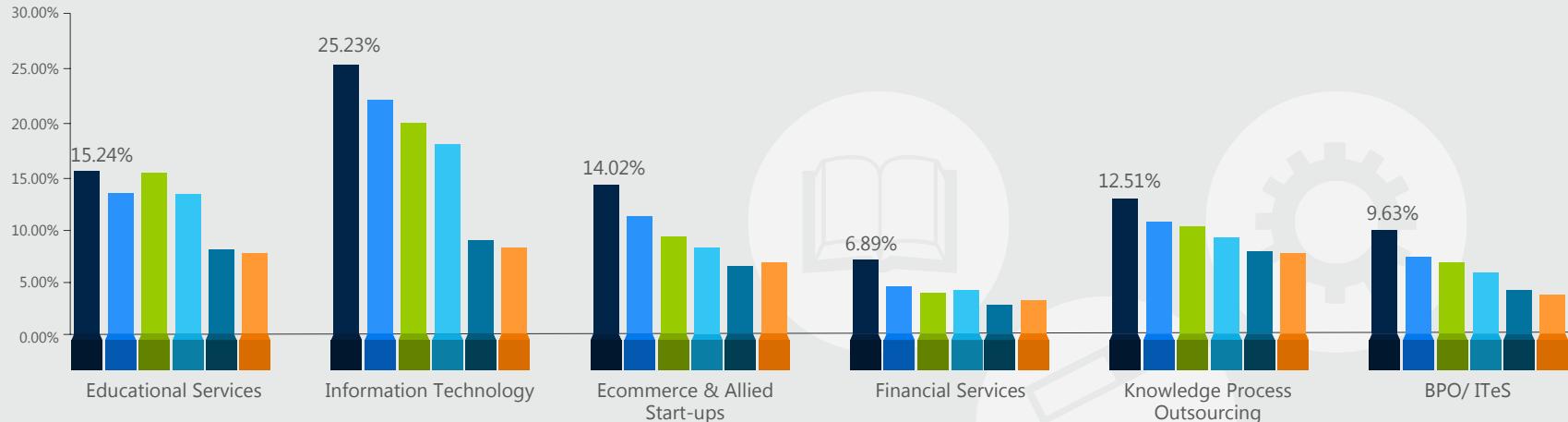
Apr-Jun, 2022

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- With heady growth, the services industry – in general - is facing significant and seemingly unabated levels of attrition.
- Information Technology faced the highest levels of attrition during this quarter, with a significant increase over the previous quarter. Educational Services and Ecommerce & Technology Start-ups were quite far behind but with significant loss of talent as well.
- The increase in attrition is the highest (from the Apr-Jun, 2022 quarter) in the following sectors :-
 - Information Technology (5.2%)
 - Ecommerce & Technology Start-ups (2.98%)
 - Financial Services (2.53%)
 - Educational Services (2.13%)
 - Knowledge Process Outsourcing (1.98%)
 - Telecommunications (1.16%)
- Sectors in which attrition rates have reduced since the Jan-Mar, 2022 quarter –
 - Logistics (0.72%)
 - Retail [Non-essential] (0.63%)
 - Consulting (0.48%)
 - Travel & Hospitality (0.21%)

Services Industry – Past 6 Quarters



Jul-Sep, 2022

Oct-Dec, 2021-22

Apr-Jun, 2022

Jul-Sep, 2021-22

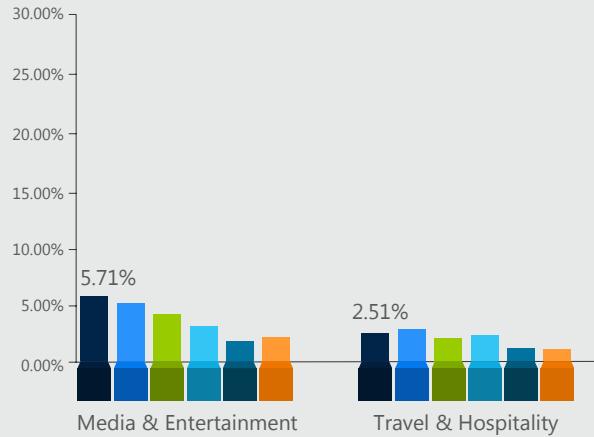
Jan-Mar, 2022

Apr-Jun, 2021-22

TeamLease survey, July and August, 2022

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Services Industry – Past 6 Quarters



- Four sectors have seen high attrition levels these past few quarters - Information Technology, Educational Services, Ecommerce & Allied Start-ups, and Knowledge Process Outsourcing. These, as well as many other service sectors witnessed spikes in attrition in Q2 2022-23.
- Four sectors - Retail (Non-Essential), Logistics, Consulting and Travel & Hospitality - saw decreased attrition rates during the Jul-Sep, 2022-23 quarter.
- Sectors that have recorded relatively lower attrition are –
 - Logistics (2.4%)
 - Travel & Hospitality (2.51%),
 - Consulting (3.57%),
 - Retail (Non-Essential) (4.85%)
 - Media & Entertainment (5.71%)
 - Marketing & Advertising (6.41%)
 - Financial Services (6.89%)

Jul-Sep, 2022

Oct-Dec, 2021-22

Apr-Jun, 2022

Jul-Sep, 2021-22

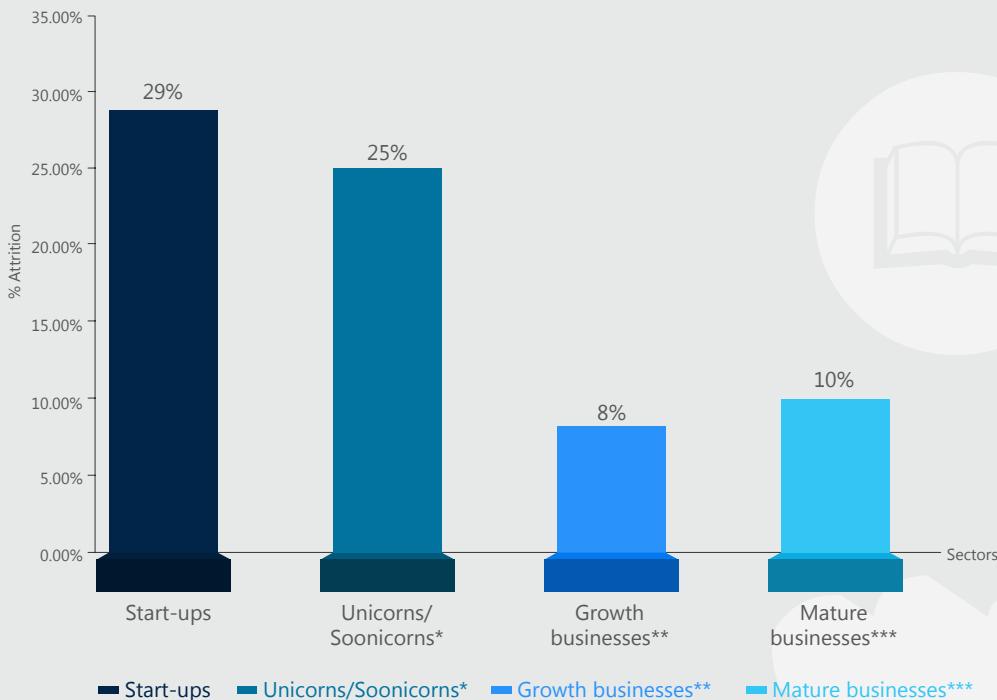
Jan-Mar, 2022

Apr-Jun, 2021-22

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Services Industry – 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

Note: The numbers in the tables depicts Percentages
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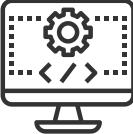
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- A push and pull effect is observed in startups with relatively good Intent to hire vs. an extreme attrition rate of 29%, making it an intense battle between the two.
- Unicorns/Soonicons are suffering a slightly lower but still substantial attrition rate (25%). With a very high hiring intent this category is set to comfortably recoup the talent loss.
- Growth Businesses suffer the least attrition rate (8%), and their hiring intent is relatively lower than the other categories.
- Mature businesses have relatively lesser rates of attrition (10%) which, coupled with their encouraging levels of Intent to Hire, speak for their formidable role in job creation for the coming quarter.

Annexure- 1

Sector-wise Analysis |
City-wise Outlook Statistics

Services: Sector Analysis – Top 6

	Quarter	Intent to Hire	Sectoral Impact
	Oct - Dec, 2022-23	96	Information Technology The domestic IT & ITes industry to hire 2 lakh employees in the upcoming quarter. Hiring in no code solution/services will create 100 job openings, followed by the US-based IT firms in India having 700+ hiring positions this quarter for digital product engineering, cloud & DevOps, data, AI, Cyber security & design services. Customer engagement software platforms have raised \$105million this quarter and will be expanding teams across geographies.
	Oct - Dec, 2022-23	95	Educational Services Specific tech platforms have laid off many members from their workforce to cut costs and focus on profitability. Media reports say that at least 970 have been layoff across sales, marketing, academics, and operations in the last quarter. Job roles the sector is hiring are educators, also in different domains such as sales, and the customer services. Edtech platform for kids has raised \$7.5 million (about Rs 60 crore) in funding from a clutch of investors, with a total budget of \$10 million in the present quarter.
	Oct - Dec, 2022-23	92	E-commerce & Allied Start-ups Heavy private and public investments have been procured in the sector with approximately USD 60 million through various funding rounds. Various future technologies are researched through this funding. By the end of 2022-23 fiscal year, the Indian e-commerce market is predicted to increase by 21.5%, reaching US \$74.8 billion
	Oct - Dec, 2022-23	90	Telecommunications Private Investments in the telecom sector will be worth USD 2.5 million this coming quarter. Hiring for more than 1800 positions this quarter for software engineer, cloud, design, data, AI, and Machine Learning, as companies look to utilize the raised fund to hire talents across different verticals. Hiring trends for 5G technology-based roles are up by 65% this quarter.
Jul - Sep, 2022-23	84		

 **High** (Growth Range: ≥ 6)  **Moderate** (Growth Range: 4 - 5)
 **Low** (Growth Range: < 4)

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 579 small, medium and large businesses across 14 cities and 14 services 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.

Services: Sector Analysis – Top 6

	Quarter	Intent to Hire	Sectoral Impact
	Oct - Dec, 2022-23	79	Retail [Essential] The sector is growing at 8% CAGR, with organized food and grocery retail significantly impacting hiring trends surge in this festive quarter. Private Retail investments worth INR 30000 crores were invested in the last fiscal year, and growth in the number of job opportunities is forecasted. State governments revamping local retail areas under a redevelopment scheme will boost economic activity and create jobs in the quarter.
	Jul - Sep, 2022-23	75	
	Oct - Dec, 2022-23	78	Financial Services Financial institutions have developed new ideas to launch programs that will create entry-level jobs for the masses. FinTech Industry is opening branches and is on a hiring spree this quarter at specific locations. Financial Investor Holding companies are looking to double investments in the long term with due steps taken from this quarter, which marks a positive hiring trend this year. Post Pandemic trend of reorganizing operations, sales, collection & credit has made banking correspondent networks generate more than 5000 job opportunities in 22-23, marking this quarter as the highest. A good scale across pan India for job hiring is going on.
	Jul - Sep, 2022-23	68	

■ High (Growth Range: >= 6)

■ Moderate (Growth Range: 4 - 5)

■ Low (Growth Range: <4)

Services: Sector Analysis – Bottom 5

	Quarter	Intent to Hire	Sectoral Impact
	Oct - Dec, 2022-23	75	Logistics The logistics sector will lead the way by major e-commerce trends this quarter; following the festive season, almost six lakhs temporary delivery partner jobs are in the pipeline. On a large scale Industrial and logistics parks investment is seen up to USD 200 million from private investments. Furthermore, investments of Rs.195 crore have announced in pre-existing logistics development.
	Oct - Dec, 2022-23	68	Knowledge Process Outsourcing AI-driven investments in the sector of about INR 9.5 crore and USD 25 million have been raised and will create a marketplace for users to learn, discover and buy. Job roles hiring with various skills like financial analysis, mathematical skills, financial modeling, accounting software, and technical skills.
	Oct - Dec, 2022-23	50	Media & Entertainment Private Investments worth INR 100 crore and Public Investments worth USD 9.5 million in digital entertainment have been earmarked for the coming quarter, creating opportunities for 5000 Independent artists. Leading Multiplex operators go for a merger creating bullish opportunities to develop more powerful, better platforms in the sector.
	Oct - Dec, 2022-23	34	Travel & Hospitality Private Investments worth USD 4 million have been in the sector for the upcoming quarters. The government is actively supporting ferry services projects worth INR 1900 crore. New Airlines Services is on a hiring spree this quarter post operations commencement. The launch of new 5-star Hotels in tier 2 & 3 cities to begin this quarter, creating jobs in hospitality.

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

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 579 small, medium and large businesses across 14 cities and 14 services 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.

Services: Sector Analysis – Bottom 5

	Quarter	Intent to Hire	Sectoral Impact
	Oct - Dec, 2022-23	79	BPO/ITeS Significant positive job hiring trend in this sector, with approximately 60000 fresher jobs created. Domestic IT and ITeS will be hiring on a large scale, given upskilling in the industry. Top IT companies are expanding their infrastructure to enable big workforce establishments across major cities.
	Jul - Sep, 2022-23	75	

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

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 579 small, medium and large businesses across 14 cities and 14 services 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.

	Quarter	Intent to Hire	Sectoral Impact
	Oct - Dec, 2022-23	28	Consulting Expecting growth in the India business shortly, Consulting groups are looking forward to upskilling and enhancing their workforce by 25 to 30% in the coming quarter, considering the increased activity in white collar and production-based jobs. Indian leading SAAS Companies are expanding and looking to hire various roles. Foreign Consulting groups are in the league to explore tier 3 cities this quarter by hiring a new set of teams for these locations.
	Oct - Dec, 2022-23	27	Retail [Non-Essential] The retail sector has an upward trend this quarter, and various foreign brands are expanding their outlets or setting up warehouses across the country. Luxury brands and athleisure are predominant in setting up new scales of reforms in this sector. A hiring spree will be seen for various positions considering this quarter's festive season. Up to 600 jobs are opening up for professional quality talent that will help it deliver high-quality experiences.
	Oct - Dec, 2022-23	24	Marketing & Advertising The sector is expecting an investment of INR 680 crore in the upcoming quarter. These investments will create good hiring for the coming quarter. This sector is growing at 16% this fiscal year, becoming the fastest-growing market globally.

■ High (Growth Range: ≥ 6) ■ Moderate (Growth Range: 4 - 5)

■ Low (Growth Range: < 4)

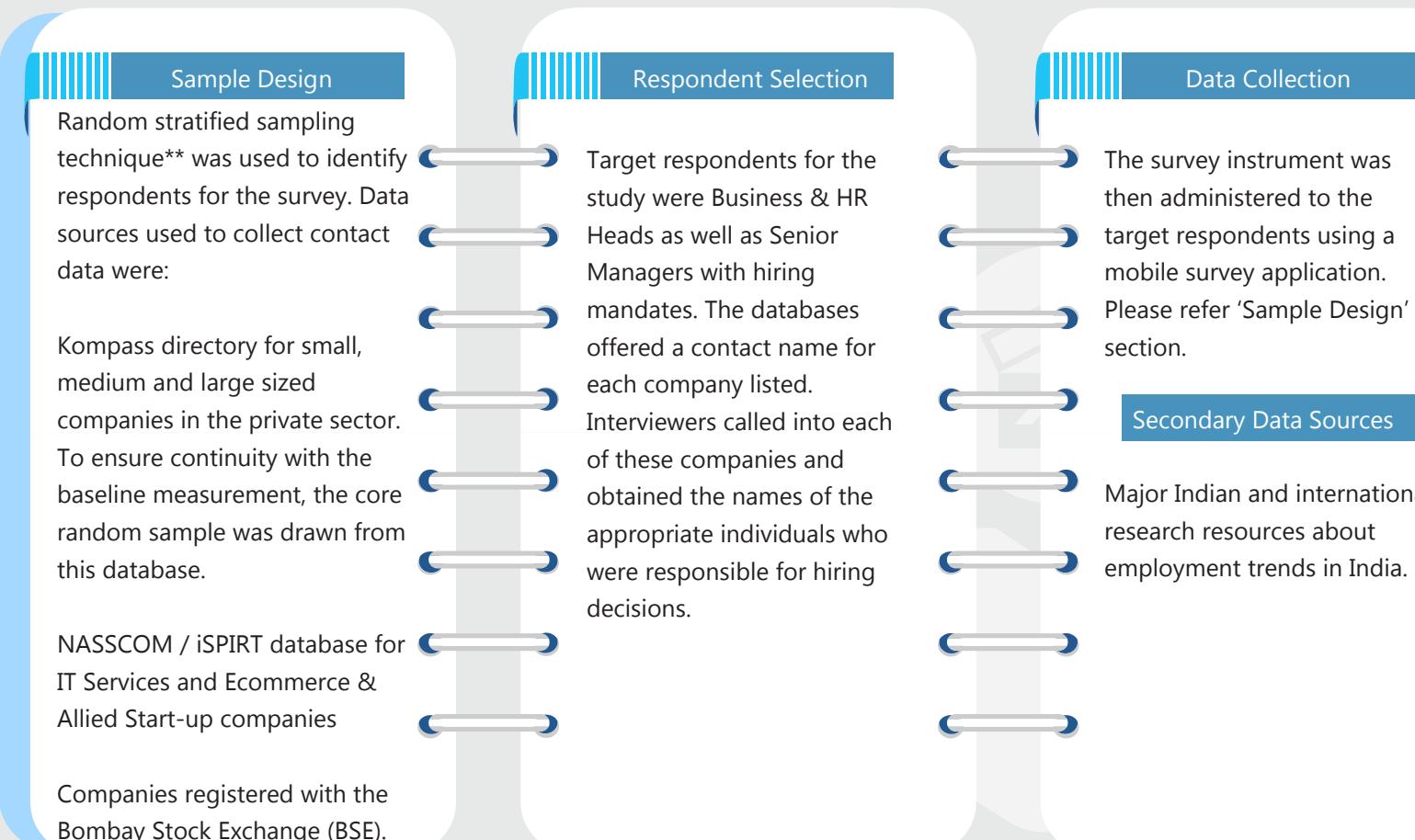
TeamLease survey, July and August, 2022

The report is based on the analysis of surveys carried out with employers across India and literature review of sector performance prognosis. Respondents from 579 small, medium and large businesses across 14 cities and 14 services 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.

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	313	149	117	579

Sectors	Services	Total
	579	579

Total Employers: 579 Respondents

Sectors	Services	Total	Global
Africa	4	4	
Americas	10	10	
APAC	14	14	
Europe	7	7	
Middle East	6	6	

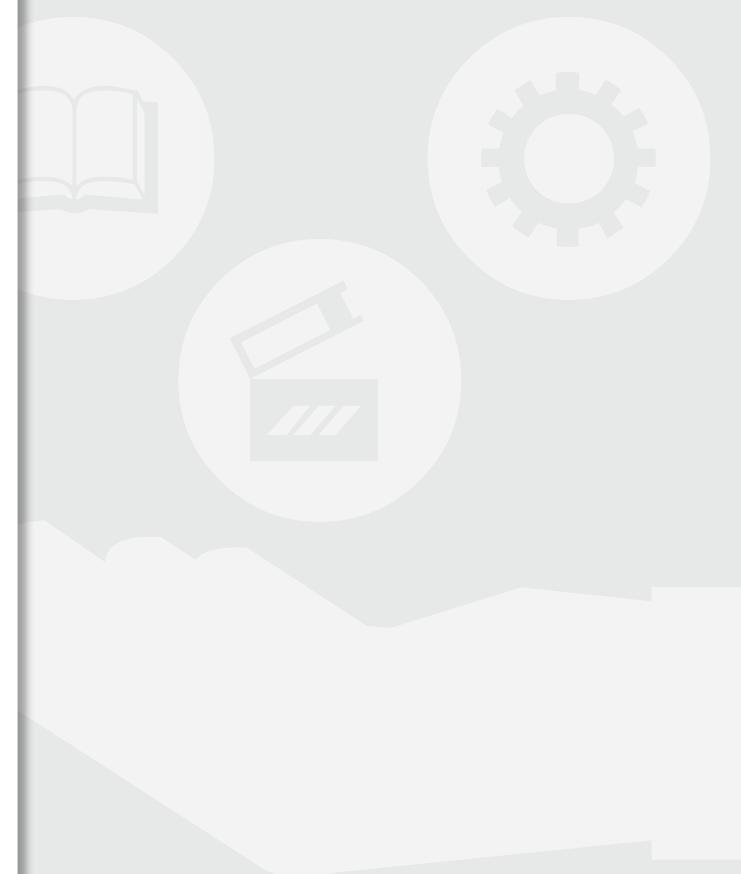
Total Employers: 41 Respondents

Short Form	Sector
IT	Information Technology
EC&TS	Ecommerce & Allied Start-ups
FS	Financial Services
RET [E]	Retail [Essential]
RET [NE]	Retail [Non-Essential]
M&E	Media & Entertainment
T&H	Travel and Hospitality
ES	Educational Services
BPO	Business Process Outsourcing
KPO	Knowledge Process Outsourcing
TEL	Telecommunications
CON	Consulting
LOG	Logistics
M&A	Marketing and Advertising

Short Form	City
AHM	Ahmedabad
BNG	Bangalore
CHN	Chennai
DEL	Delhi
HYD	Hyderabad
KOL	Kolkata
MUM	Mumbai
PUN	Pune
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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