



India Hiring Tracker

Q3, FY 2022-23



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Foreword



With the anguish of Covid lingering over the shoulder, the 2022-23 financial year grew with caution. While the world struggles to find solid ground, there was a drop in hiring over the months of October to December 2022. On the other hand, the demand for a blooming talent pool seems to be on the rise, and jobseekers felt an inspiring jolt of assurance through the opportunities offered over the year. Although many preferred to exercise vigilance by associating with larger companies.



Organizations plan to step onto the new year with an optimistic mood and advanced modes of operational activities to combat challenges; however, a lion's share also fears a looming threat of recession. Therefore, the current business sentiment of employers remain dull as they want to exercise caution and be wary of their growth plans.

As job seekers dwell on its impact on their lives, they are excited to learn and perform their worth as well. A substantial number wish to judiciously navigate the opportunities that the new year will supposedly bring with it to their satisfaction. The recent global crises have instilled gratitude over normalcy where people are increasingly prioritizing stability and growth above all.

As humanity dusts off its knees and looks ahead with anticipation and eagerness, the words of Emily Dickinson come to mind, 'Finite to fail, but infinite to venture.'

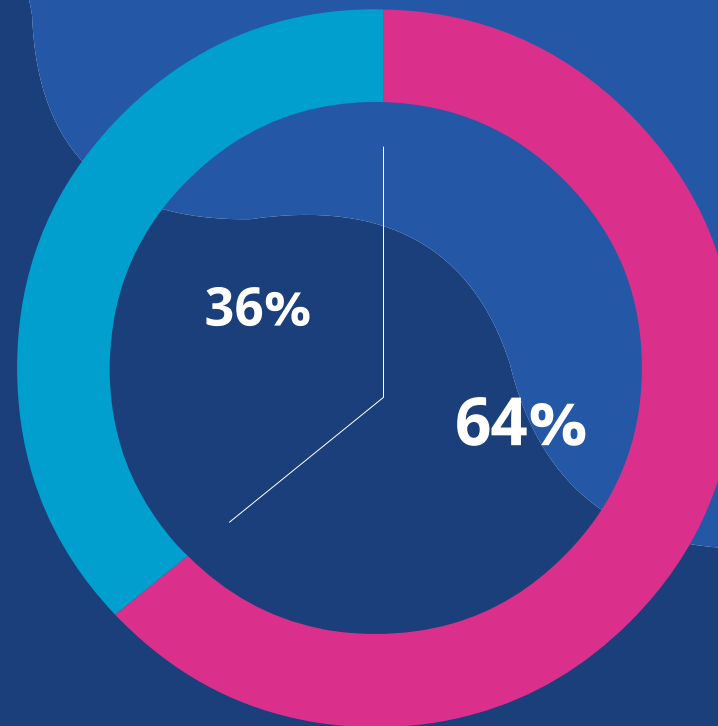
Sashi Kumar
Head of Sales, Indeed India

Subdued employer sentiment and slower hiring during the quarter



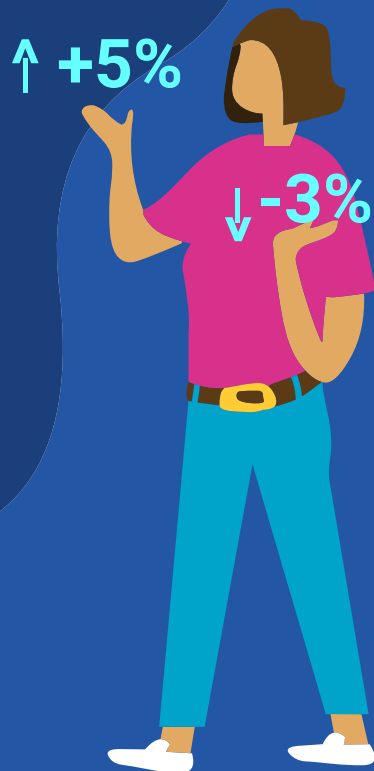
About two out of every three employers (**64%** of those surveyed) hired during the Oct-Dec, 2022-23 quarter. It marks a significant dip (down from **78%**) and reflects a slower pace of hiring activity compared to the previous two quarters. More than a third (**36%**) reported not hiring during the quarter. Although, on a positive note, employers reported that their overall hiring during the four quarters of the year 2022 increased by **11%** over the corresponding period of 2021.

Did employers hire during the quarter?



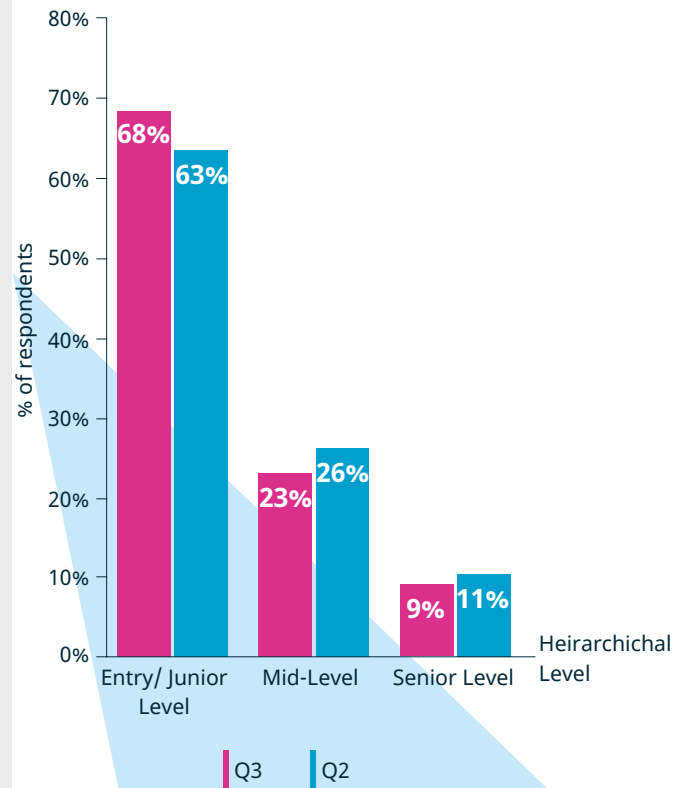
Yes No

Hiring narrows up the hierarchy



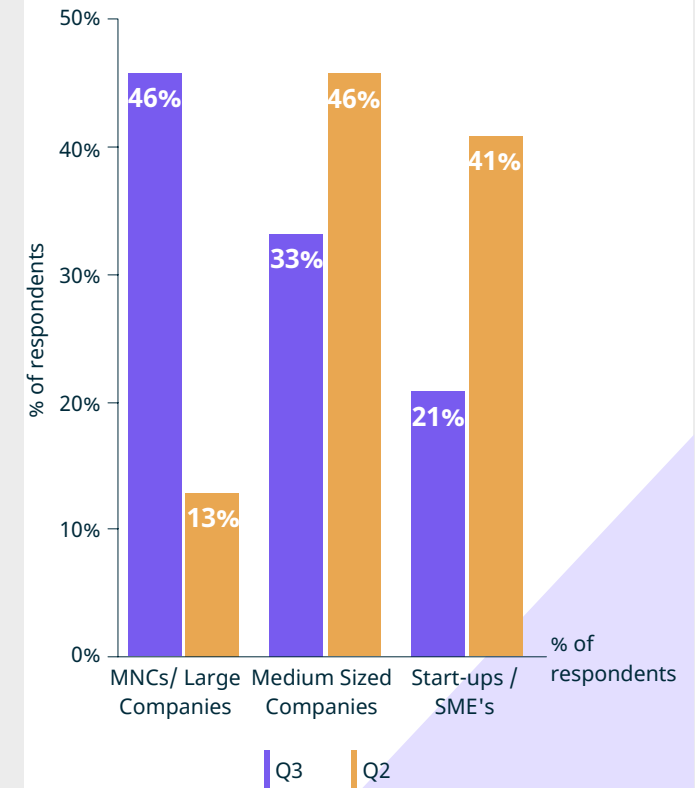
There was a marginal increase in the proportion of employers hiring for entry/junior level positions (**68%**, up from **63%**) during the Oct-Dec, 2022-23 quarter. This has apparently come at the cost of a drop in those who were to be hired for mid-level (**23%**, down from **26%**) and senior level (**9%**, down from **11%**) positions.

Hiring across hierarchical levels



On the other hand, jobseekers' preferences of employer type underwent a sea of changes. Nearly half of all the jobseekers surveyed (**46%**) indicated a preference for MNCs/large companies (up from **13%** during the Apr-Jun, FY 2022-23 quarter) while the inclination towards startups/SMEs tumbled (**21%** down from **41%**).

Where jobseekers want to work

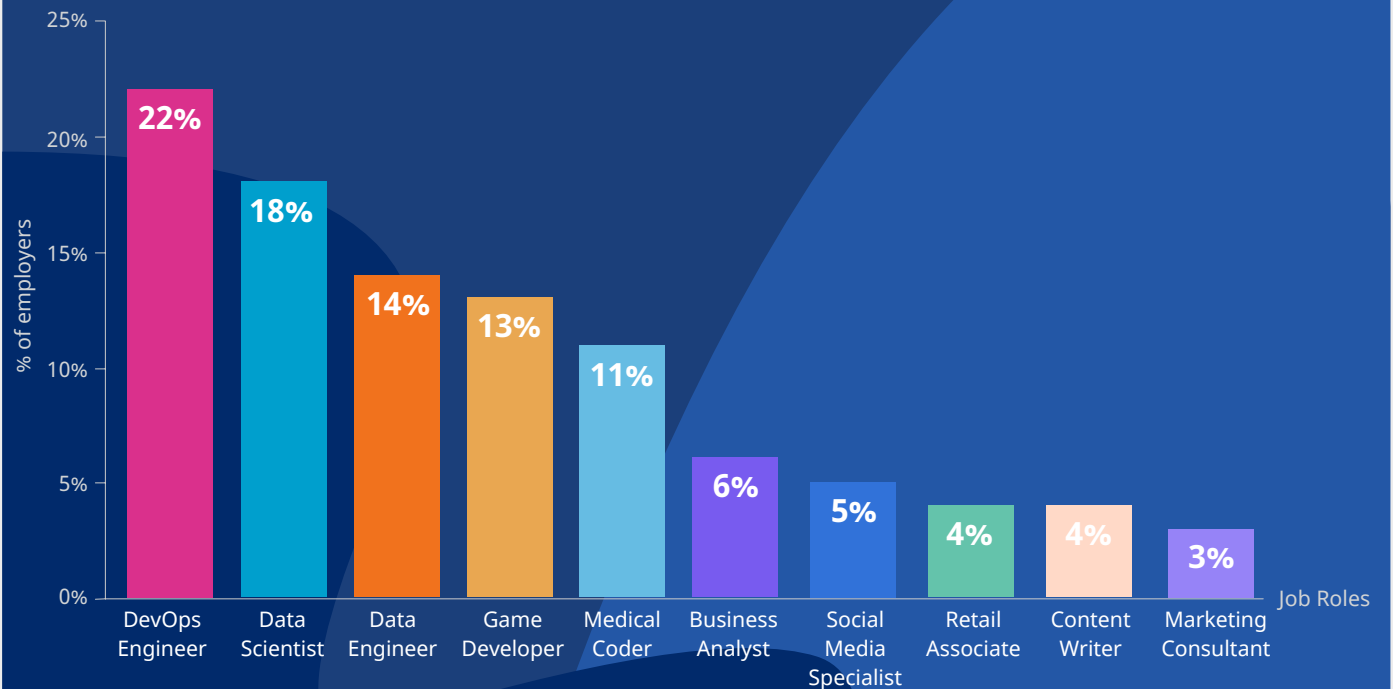


Tech and tech-fused job roles dominated demand



The top roles in demand during the quarter were in the tech and tech-fused domain, with **22%** of the respondents reporting hiring for DevOps Engineers, followed by Data Scientists (**18%**), Data Engineers (**14%**), and Game Developers (**13%**). Roles that were in least demand were Sales Associates (**22%**), HR Recruiters (**17%**), and IT Recruiters (**13%**).

Job roles in demand for the quarter

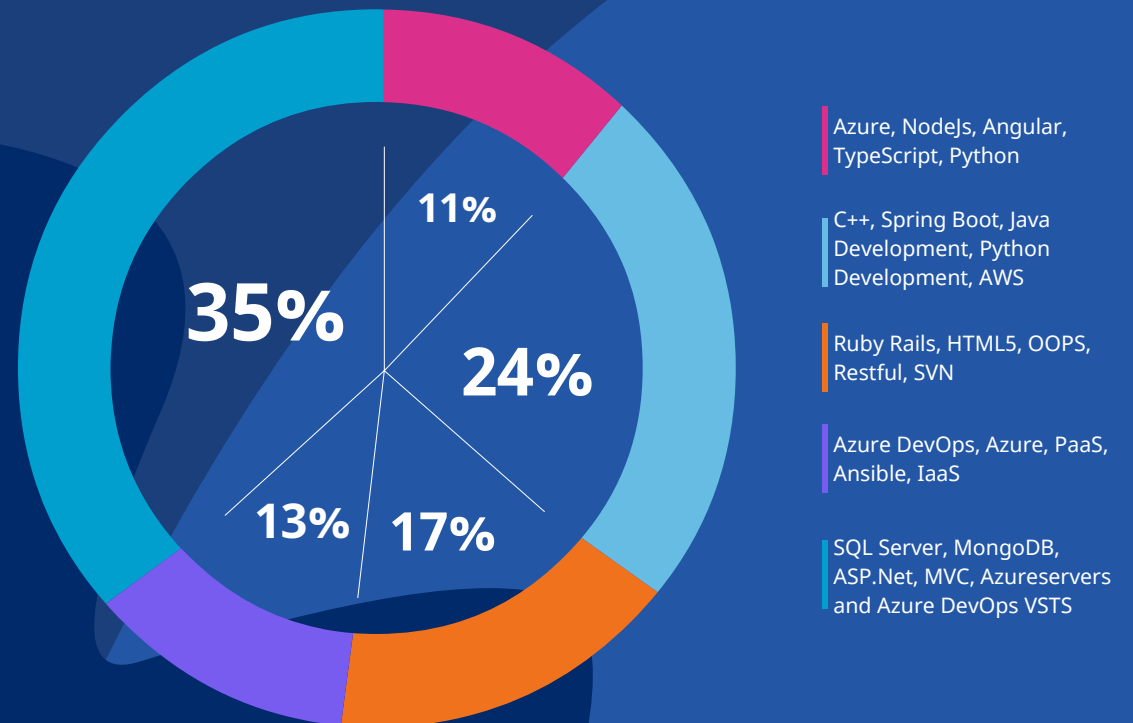


Tech skills rise to the top of the heap



More than a third (**35%**) of the employers surveyed hired for tech skills that included SQL Server, MongoDB, ASP.Net, MVC, Azure Servers, and Azure DevOps VSTS. A quarter of the employers (**24%**) hired for C++, Spring Boot, Java Development, Python Development, and AWS. Skills such as Azure, NodeJs, Angular, Typescript, Python were sought by **11%** of all the employers surveyed.

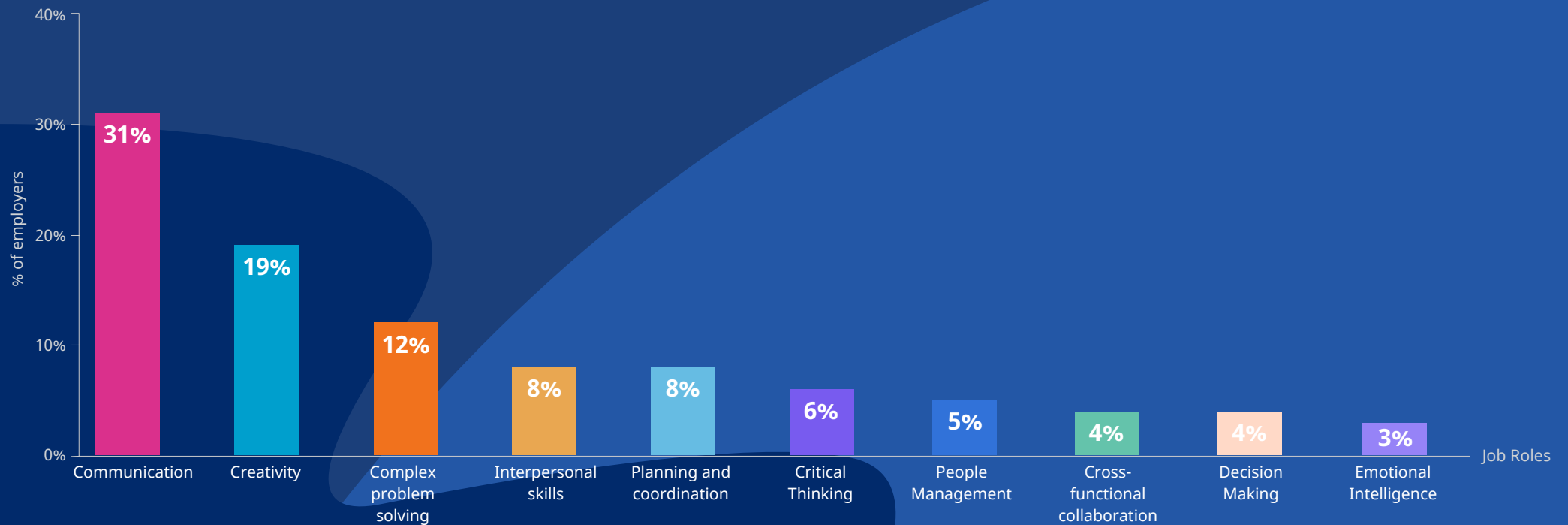
Tech skills employers hired for during the quarter



Communication and Creativity – the most sought after non-tech skills

31% of the respondents surveyed hired for communication skills, **19%** hired for creativity, and **12%** for complex problem solving during the current quarter.

Non-tech skills/roles employers hired for during the quarter



Employers were circumspect in 2022 regarding hiring

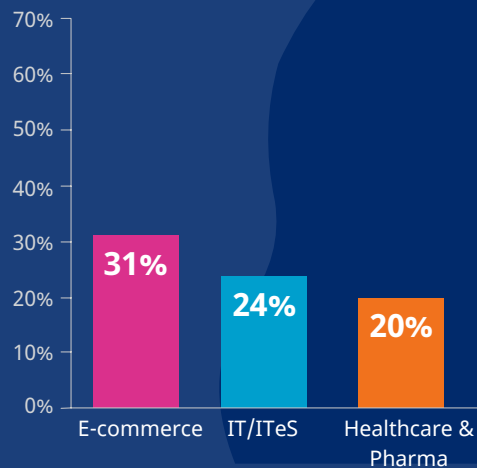
Nearly half of all the employers surveyed (**45%**) reported to have hired cautiously during 2022. **30%** slowed hiring because of the gloomy sentiment, while **9%** reported layoffs during the year. On the other hand, a significant **16%** hired aggressively.

Employers hiring perspective for 2022

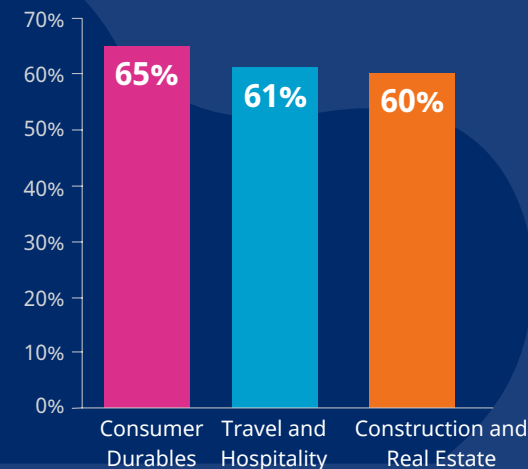


Hiring sentiments across sectors in 2022

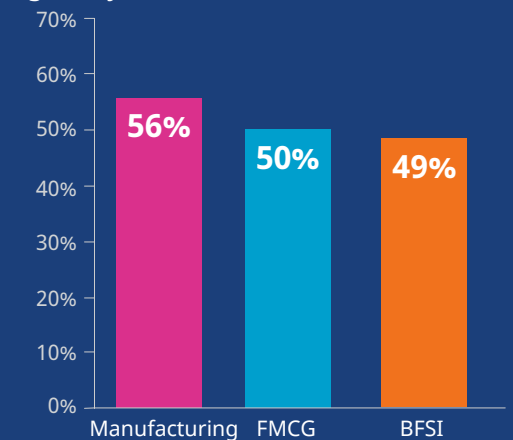
Sectors hired aggressively during the year 2022



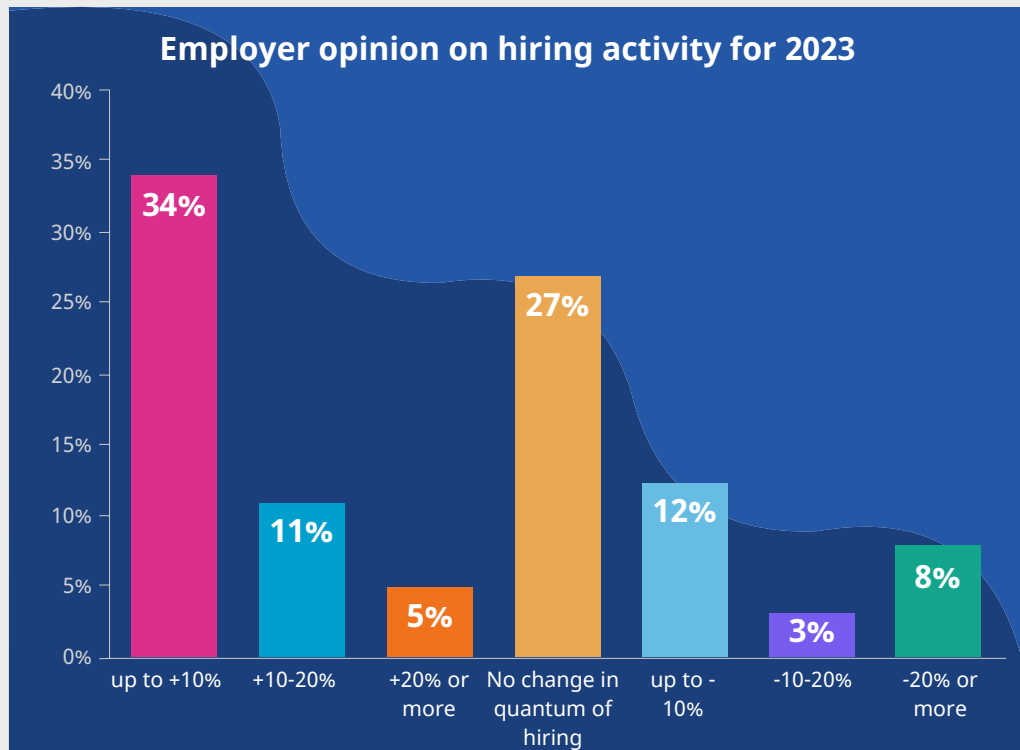
Sectors hired cautiously during the year 2022



Sectors slowed hiring in 2022 because of the gloomy sentiment

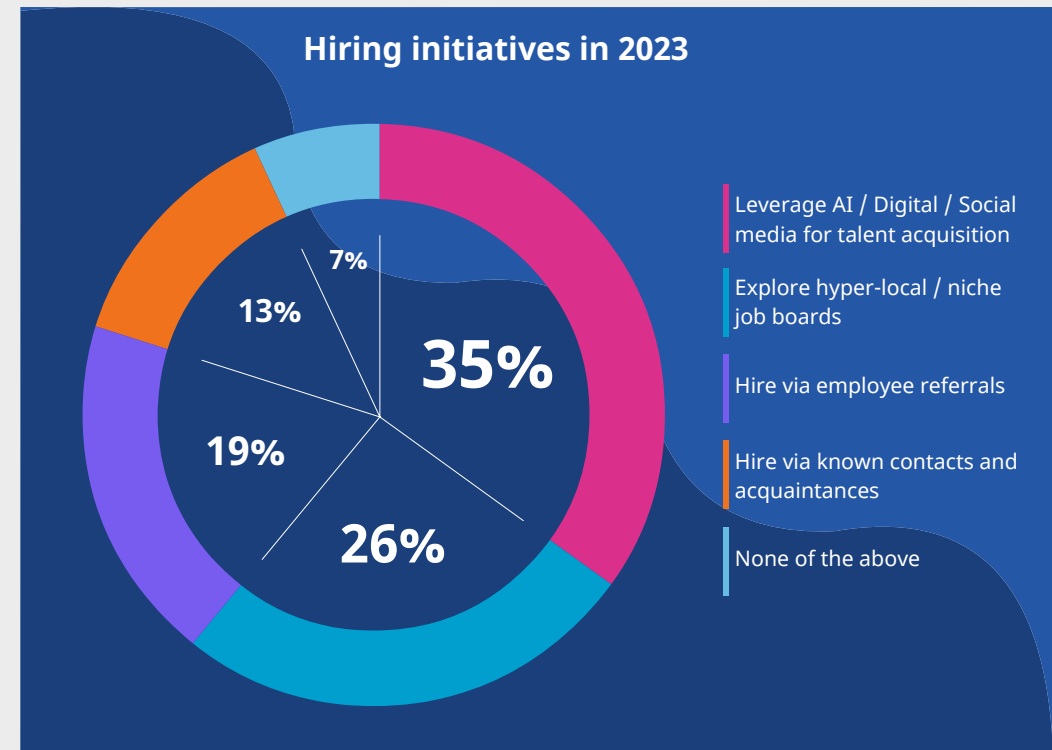


The outlook for 2023



Employers are optimistic about their hiring activity during 2023 – more than a third of the employers surveyed (34%) foresee a 10% increase. For 27% of the employers there will be likely no change is unlikely in their hiring activity. Another 15% of employers expect to reduce their hiring by up to 20%.

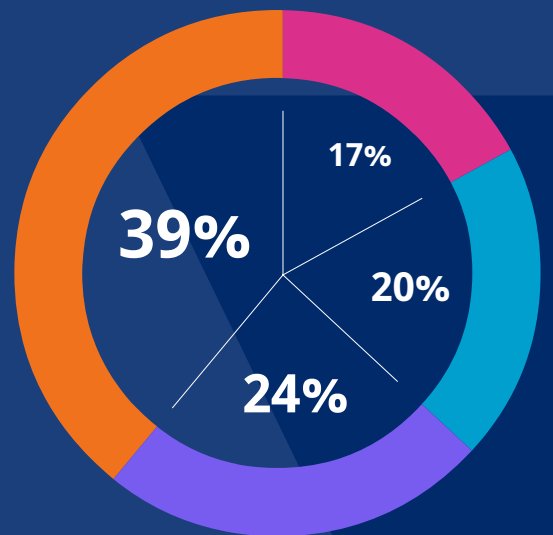
Employers Plan for a Range of Hiring Initiatives in 2023



35% of the employers surveyed look forward to adopt AI/digital/social media for talent acquisition and 26% plan to explore hyper-local/niche job boards. 19% of the respondents are expecting to hire employees through employee referrals.

Business and hiring sentiment in 2023

Employer expectations for 2023



Good business sentiment and robust hiring

Modest business sentiment and marginally better hiring

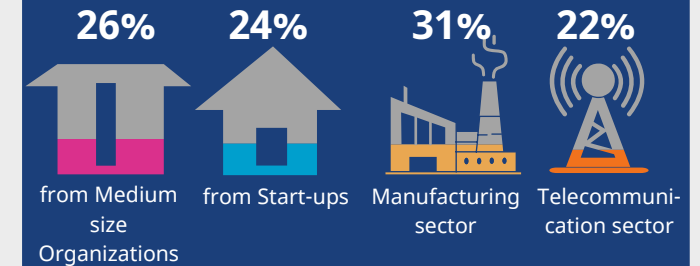
Recession and layoffs

Lull business sentiment and very little hiring

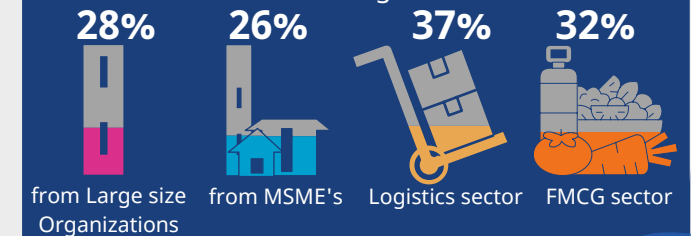
A majority of **39%** of the employers surveyed anticipate lull business sentiment and very little hiring in 2023 while **20%** expect their businesses to run modestly and hire marginally better. Regretfully, one out of every four (**24%**) employers believe that they will hit recession and have to carry out layoffs. However, a good **17%** of the employers remain optimistic about their business sentiment and intend to hire robustly.

Employer's expectations across sectors

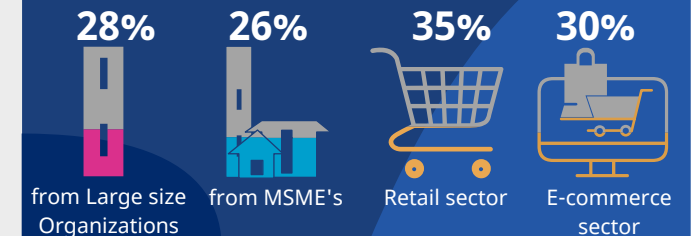
Good business sentiment and robust hiring



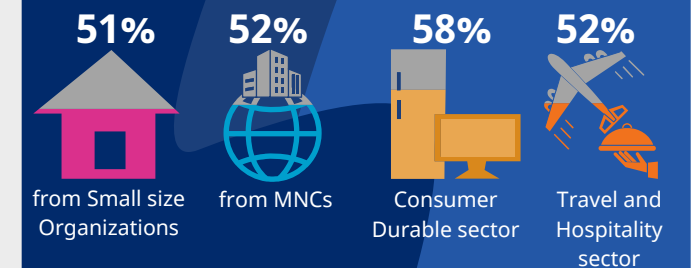
Modest business sentiment and marginally better hiring



Recession and layoffs



Lull business sentiment and very little hiring

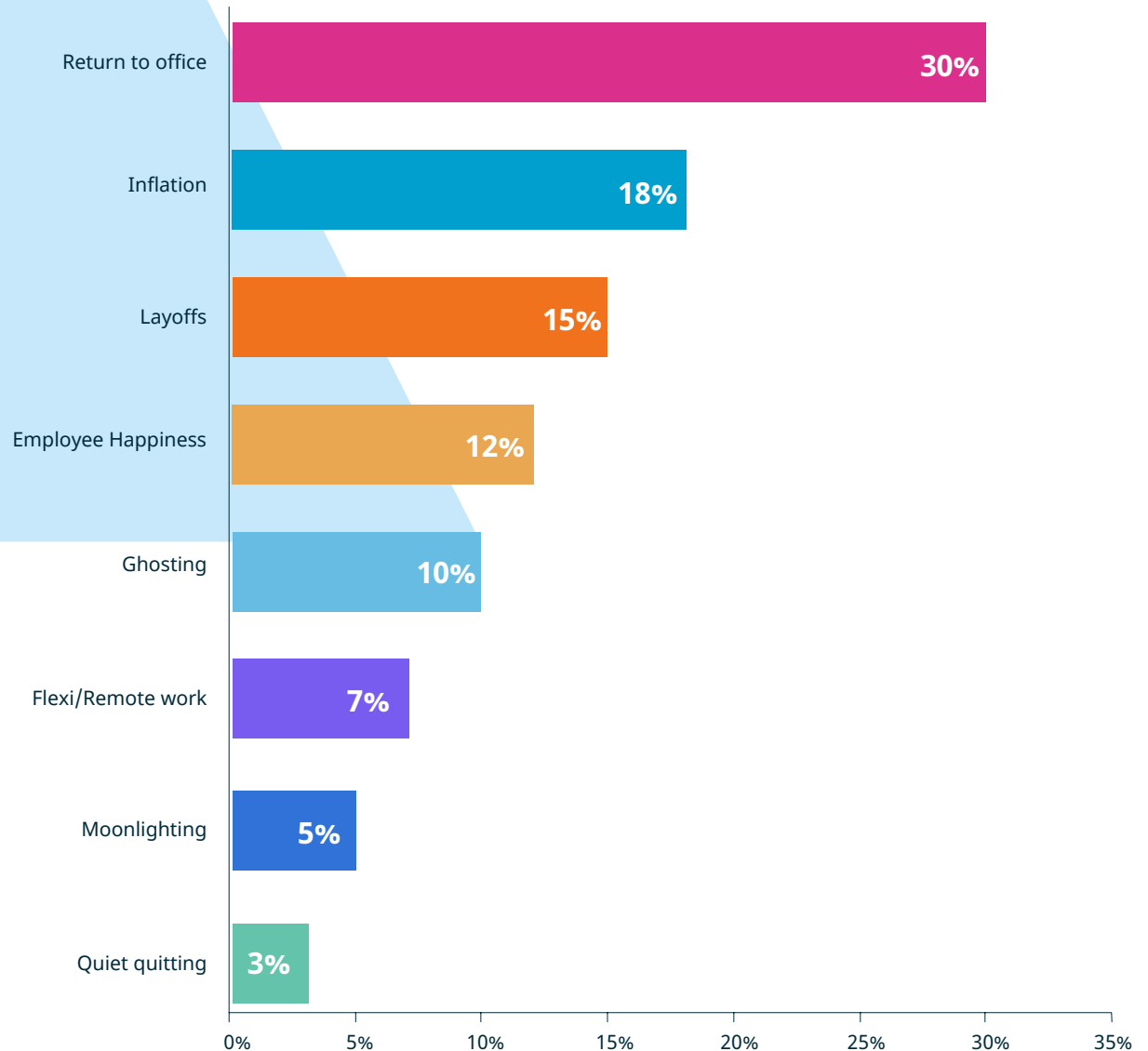


Trends that are likely to continue in 2023

One out of every three employers (**30%**) expect that working from office would be the top trend. Continuing inflation (**18%**) and ongoing layoffs (**15%**) are the other top trends to watch for in 2023.

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Trends employers expect in 2023

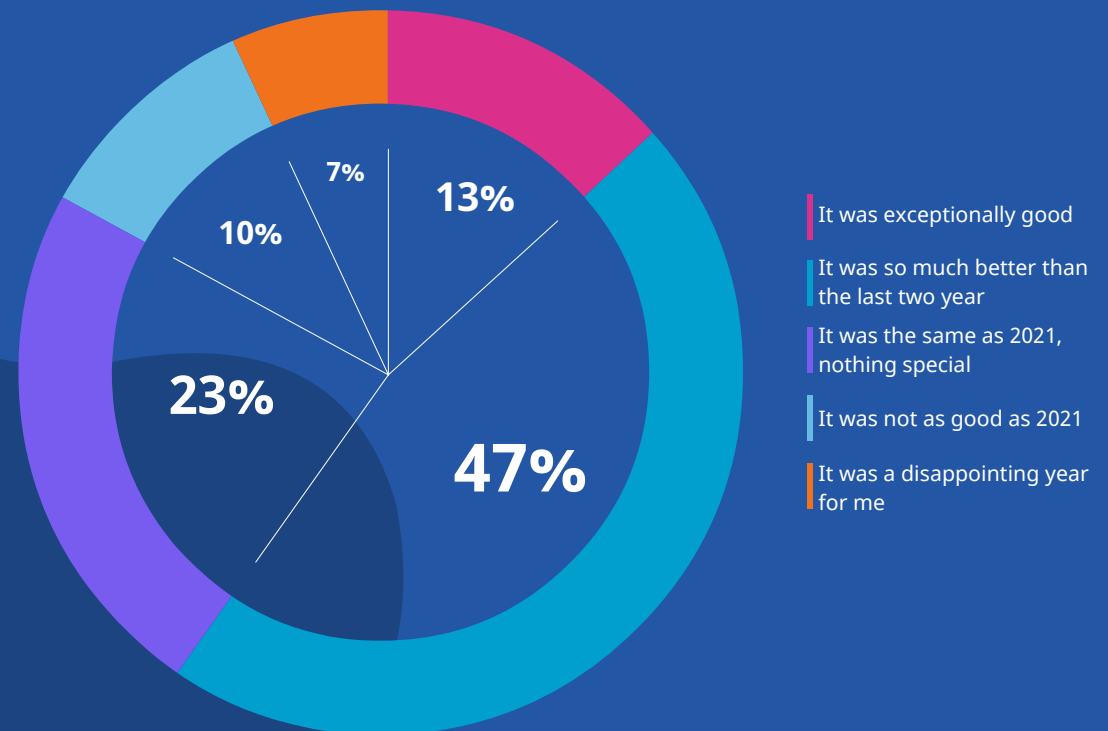


How 2022 treated jobseekers



Nearly half of all the jobseekers surveyed (**47%**) feel that 2022 offered more job opportunities than the previous two years (2020 and 2021). On the other hand, nearly a quarter (**23%**) feel that job opportunities remained the same as in 2021, and nearly one sixth (**17%**) think 2022 was a disappointing year as far as job opportunities are concerned as compared to 2021.

What 2022 meant for jobseekers

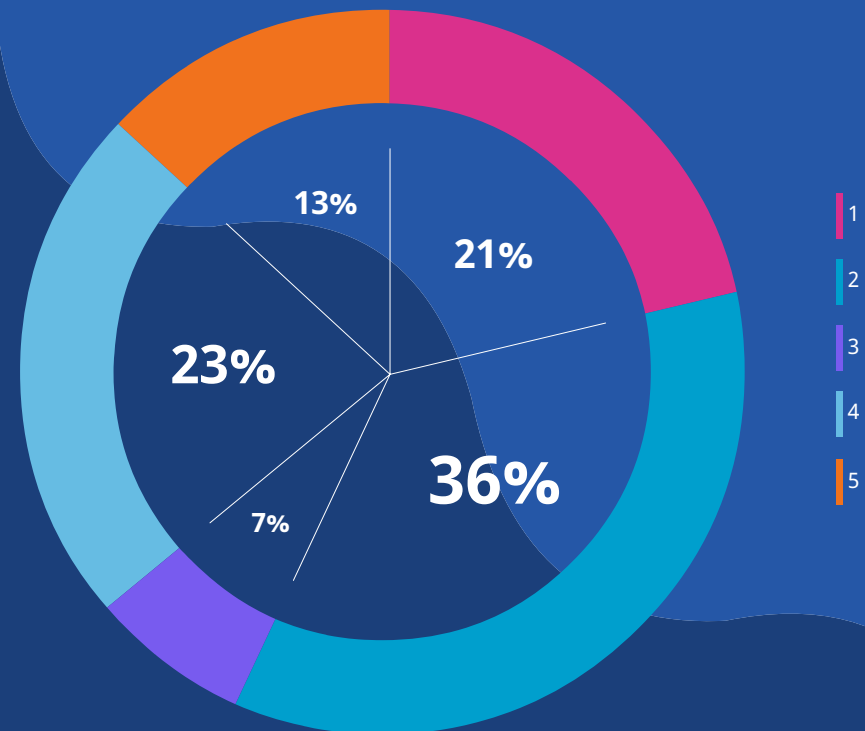


More than half of all the employees (**57%**) are least enthusiastic about their current jobs, while only **36%** report to remain enthusiastic.

Most employees
aren't enthusiastic
about their current
jobs

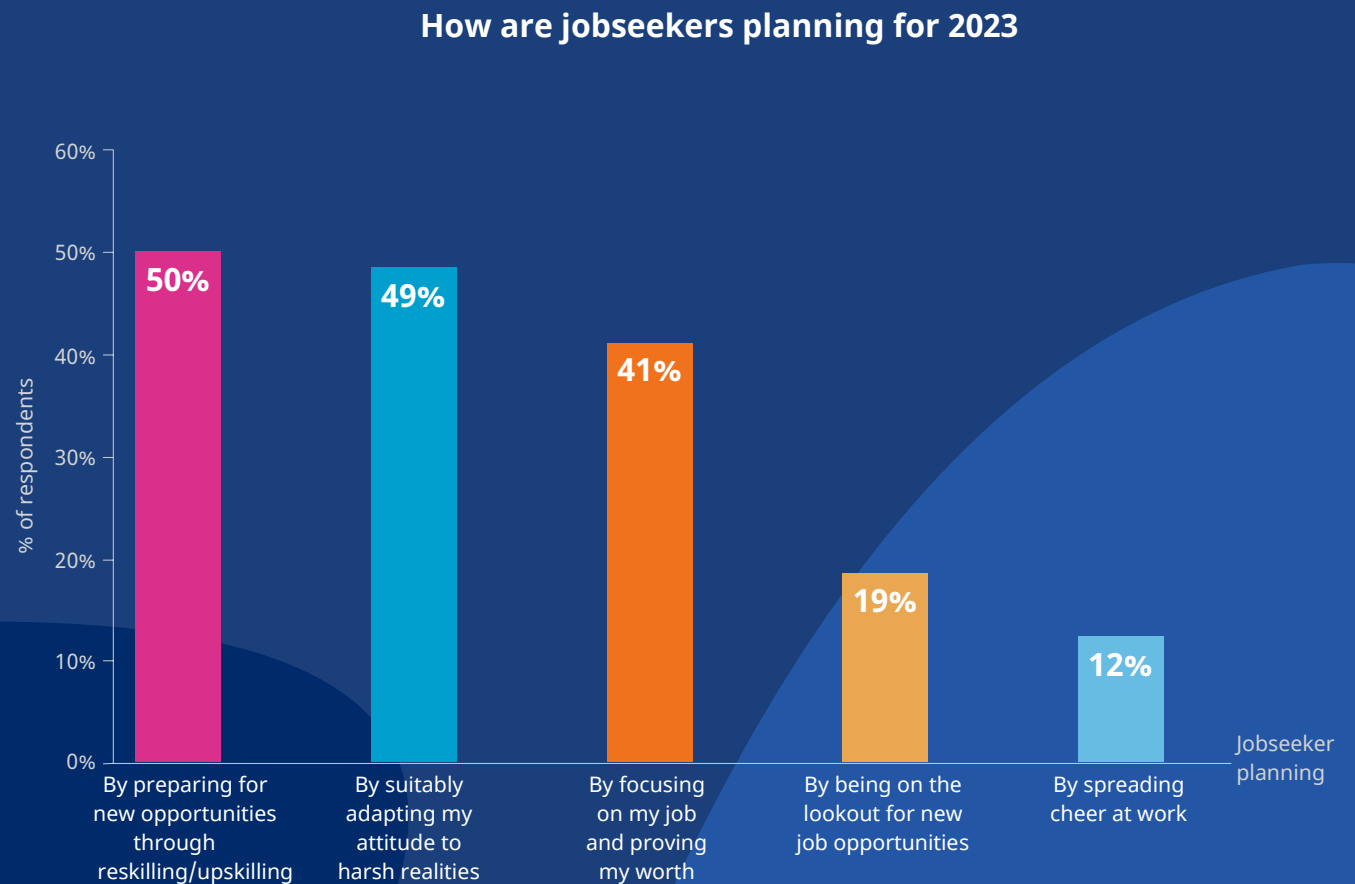


How jobseekers feel about their
current job



1 stands for "least enthusiastic" and
5 stands for "highly enthusiastic"

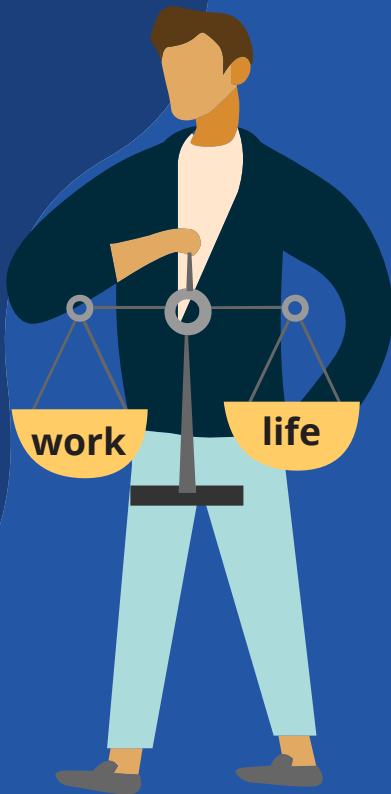
Jobseekers' plan for 2023



Note: Percentages add up to more than hundred because respondents were allowed multiple responses

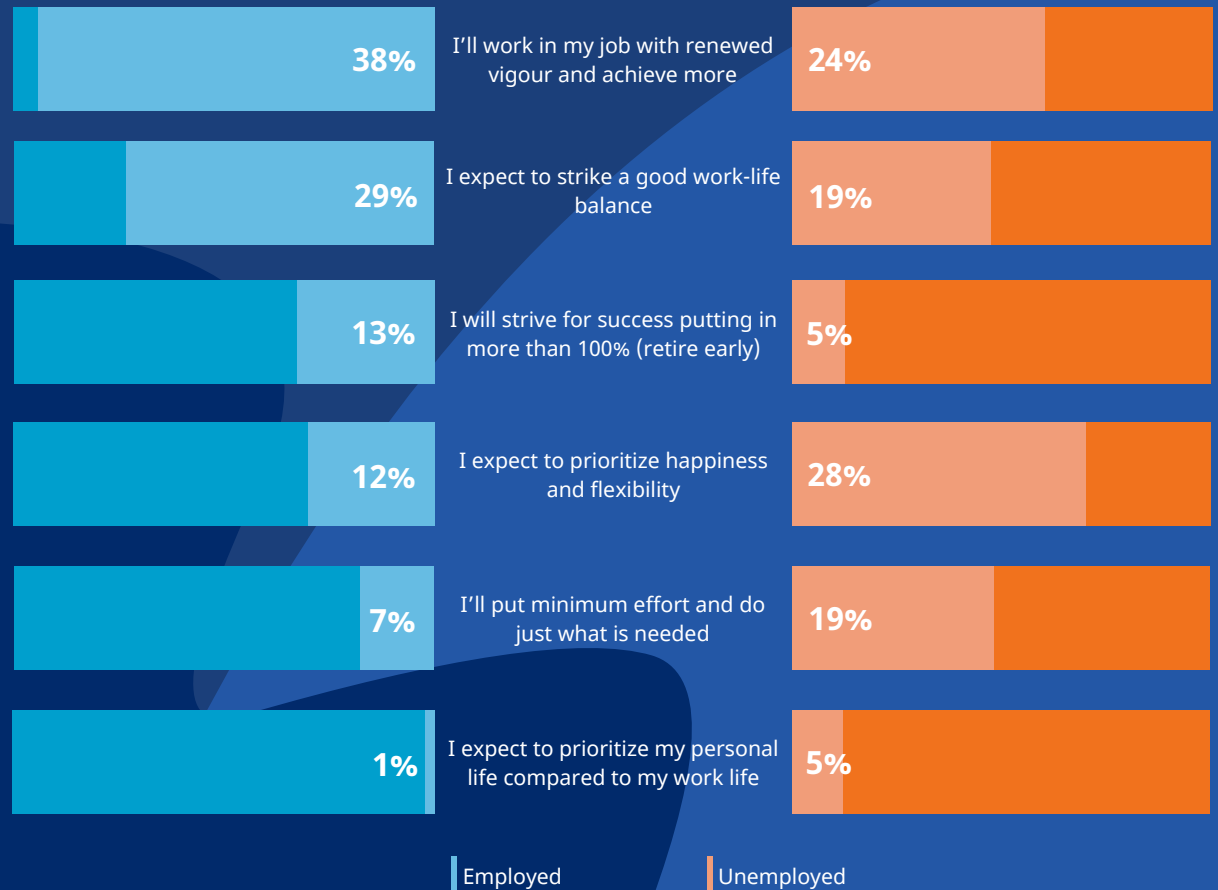
Half of all the jobseekers (**50%**) wish to prepare for new opportunities by reskilling/upskilling, and the other half (**49%**) want to suitably adapt their attitude to the harsh realities. Nearly **41%** of all jobseekers believe that they can tackle these situations by focusing on their job and proving their worth.

Jobseekers' expectations in 2023



The employed and the unemployed cohorts of the jobseekers surveyed have differing expectations for the year 2023. **38%** of the employed jobseekers expect to work in their jobs with renewed vigor and achieve more, whereas more than a quarter of the unemployed jobseekers surveyed (**28%**) prefer to prioritize happiness and flexibility. **29%** of the employed and **19%** of the unemployed jobseekers wish to strike a good work-life balance. A small **7%** of employed and a significant **19%** of unemployed jobseekers may put minimum effort and do just what is needed in their jobs in 2023.

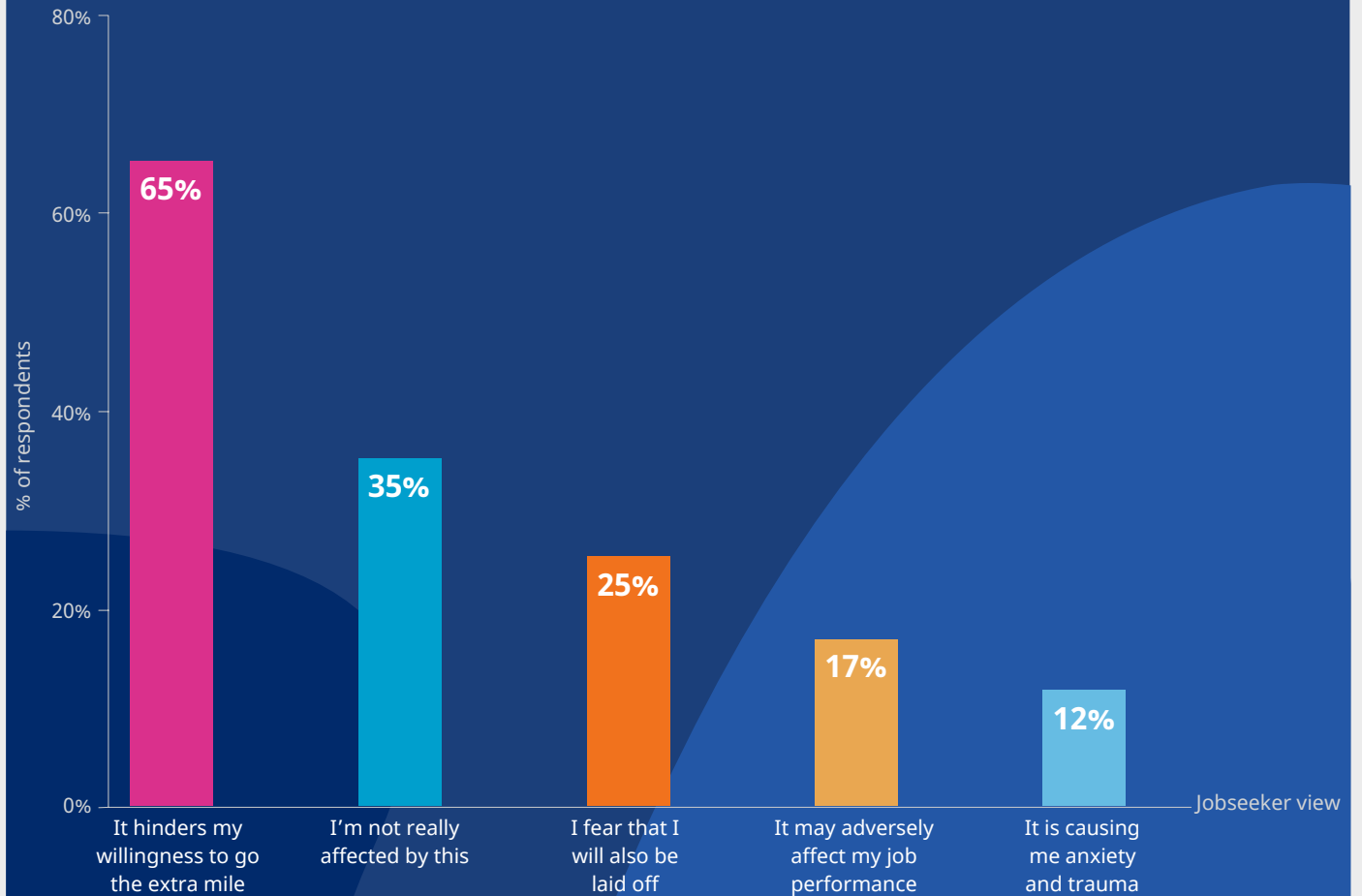
Jobseeker's expectations for 2023 - by employment status



Jobseekers' view of the ongoing layoffs



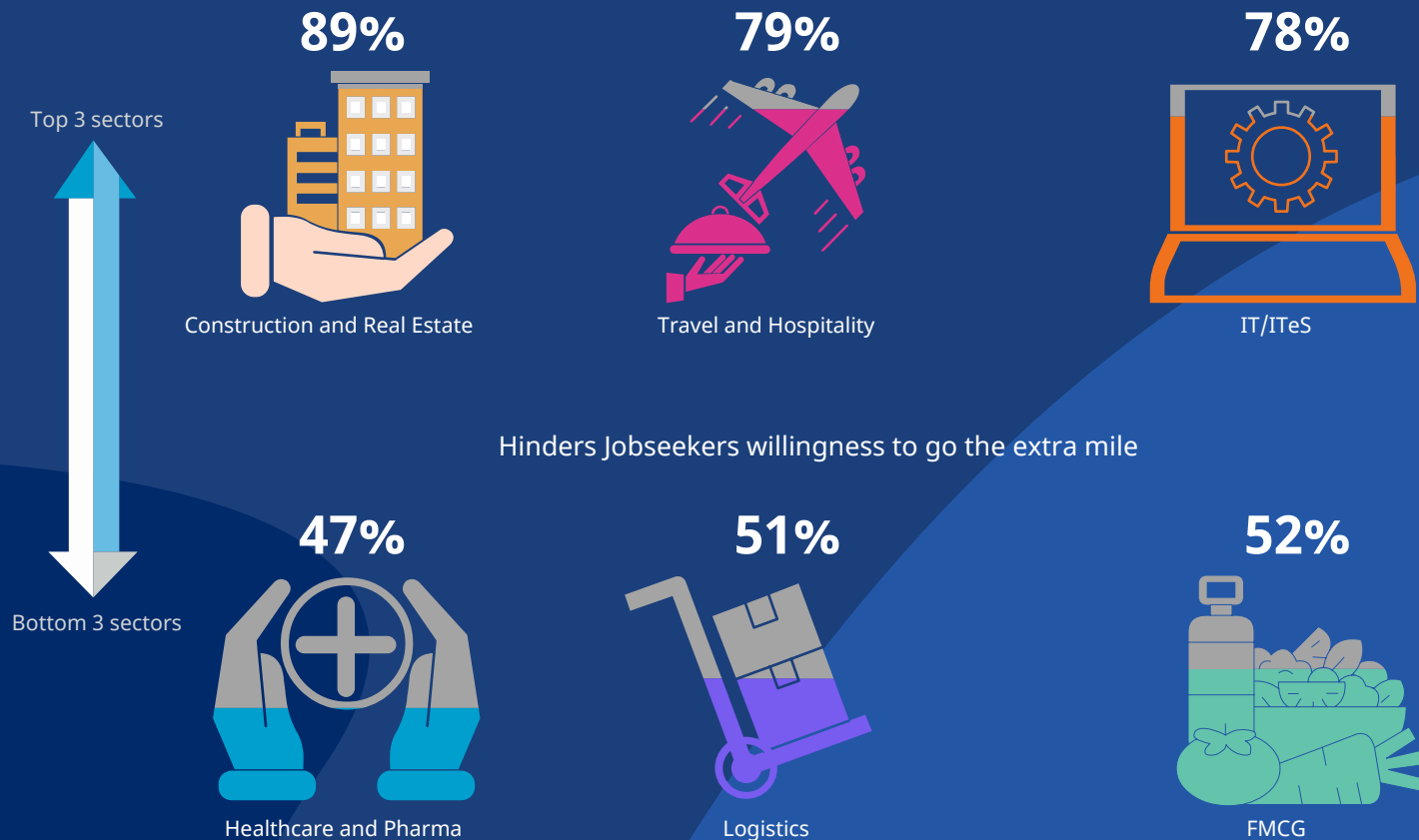
Layoffs: what jobseekers think



Note: The percentage may add up to more than hundred percent as respondents were allowed multiple responses

Quiet quitting across sectors

Hinders Jobseekers willingness to go the extra mile



An overwhelming proportion of jobseekers (**65%**) believe that the ongoing layoffs may hinder their willingness to go the extra mile in their jobs. More than a third (**35%**) suggest that they are not really affected by the news of the layoffs. On the other hand, **25%** fear that they may get laid off, while about one out of six (**17%**) are concerned that it may lead to trauma and anxiety.

Methodology

This survey was conducted by Valuvox on behalf of Indeed amongst **1,227** employers and **1,490** jobseekers and employees during the months of October to December, 2022. The survey respondents were segregated into cities, and further categorized into large, medium, and small organizations, and then into sectors.

About Indeed

More people find jobs on Indeed than anywhere else. Indeed is the #1 job site in the world and allows job seekers to search millions of jobs on the web or mobile in over 60 countries and 28 languages. More than 250 million people each month search for jobs, post resumes, and research companies on Indeed.



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