upGrad

upGrad Career Report

(APR – SEP, FY2022)

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Learners are the raison de'etre for upGrad. Our course structure, choice and content reflect the needs of our learners and are designed to deliver a superior career outcome.

Data and insights are integral to the transitional role played by upGrad. We focus on learner intent and inclination, and these dictate the market trends we observe and track, so as to be able to foresee future trends.

This edition of the upGrad Career Report looks ahead and carries forward looking job market insights for 2022. We hope you benefit from our projections.

Mayank Kumar
Co-Founder & MD, upGrad

About the upGrad Career Report (April - September, 2021)

With over 20 lakh registered learners, 700 industry experts, and placements in 1000+ top companies, upGrad mobilizes vast pools of learning and placements data. The upGrad Career Report is a product of the mining of all this data, along with widely published job market trends.

Every half-year of the financial calendar we intend to bring out the report and aid thousands of job aspirants and job creators alike, with market intelligence gleaned from across the five sectors of the industry we focus on.

Our mission is to bridge the prevailing gulf of job market information, and help our learner and employer audiences make smart, fact-based choices.

Summary

- Technology and Data Analytics led the rebound in hiring with an up to 42% growth during the April – September, FY 2022 half-year. With 55% higher talent demand in June (compared to Jan) and a significant uptake of freshers by the big 4 tech companies, the Technology sector encashed on India's Tech talent. India's Data Analytics sector catered to 9.4% of the total global analytics job openings in June, 2021.

- Following on the heels of these two leaders, the New Economy (startups) sector accounted for 30% of all job openings in the tech sector during the period. The Banking Financial Services & Insurance sector witnessed a massive (8,707 crore) increase in the number of digital transactions expected in December, 2021; whereas, Media and Entertainment with the OTT and Gaming boom helped along handsomely.

- Addressing this demand for tech talent, Asia's Higher EdTech major upGrad fulfilled the enormous demand for Data Scientists, Big Data Engineers, Product Engineers and Digital Marketing roles during the half-year. upGrad's career transitions jumped 57% from JFM, 2021 to AMJ, 2021 and another 12% from AMJ, 2021 to JAS, 2021. Q-o-Q transitions peaked at 1233% (Q1, 2020 versus 2021) and 1149% (Q2, 2020 versus 2021).

- A host of top recruiters including Amazon, Oracle, Microsoft, Tata Consultancy Services, Accenture and Deloitte among others hired upGrad learners. Moreover, upGrad learners have been receiving significant career hikes amid the pandemic, to the tune of 180% - 450%, with the maximum career hike of 450% being awarded in the month of August, 2021. And while some employers have offered salary packages of over INR 25 lakh to some of the learners, many have also received multiple job offers.

- With more than 65% of all recruiters transforming their hiring practices on priority and deploying Virtual Hiring, Gamification, Predictive Analytics, Internal Recruitment, and NLP tools to hire effectively during the half-year, the hiring landscape turned out to be both sophisticated, challenging and extremely rewarding.
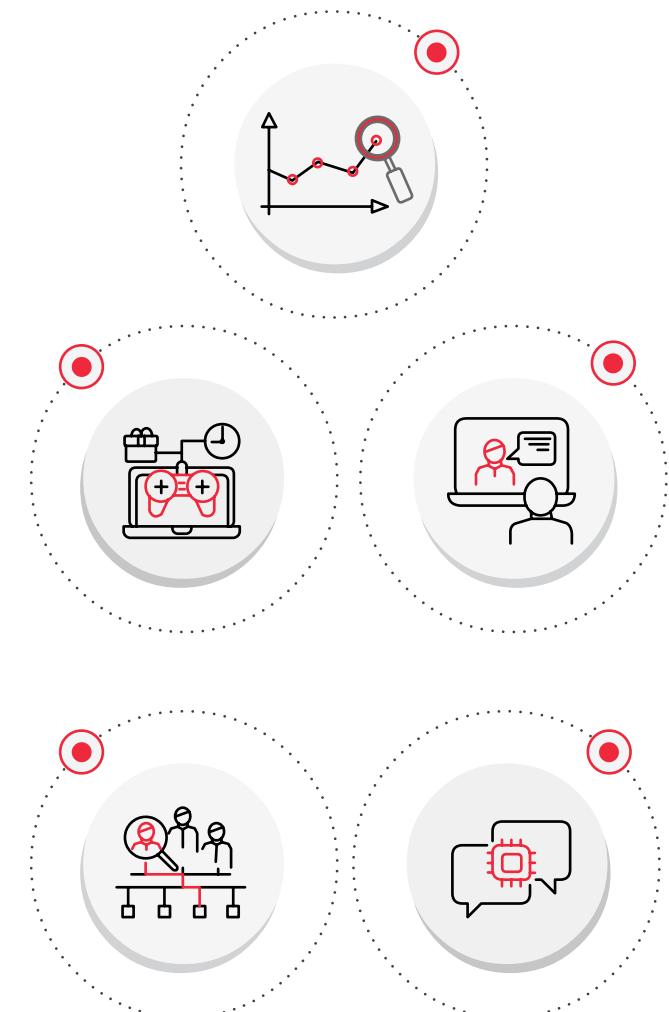
HIRING TRENDS

The job market is on an upswing, following an immensely successful inoculation drive across the country. Specialized skills acquired through acclaimed educational edifices are in demand. Hiring numbers steadily increasing by the month are an indicator that the worst is over for the Indian employment market.

Hiring Overview

Hiring up by

30% - 42%

Technology

Hiring up by

9% - 11%

New Economy [Start-ups]

Hiring up by

13% - 15%

Banking, Financial Services and Insurance

Data Analytics

Hiring up by

22% - 37%

Media and Entertainment

Hiring up by

12% - 17%
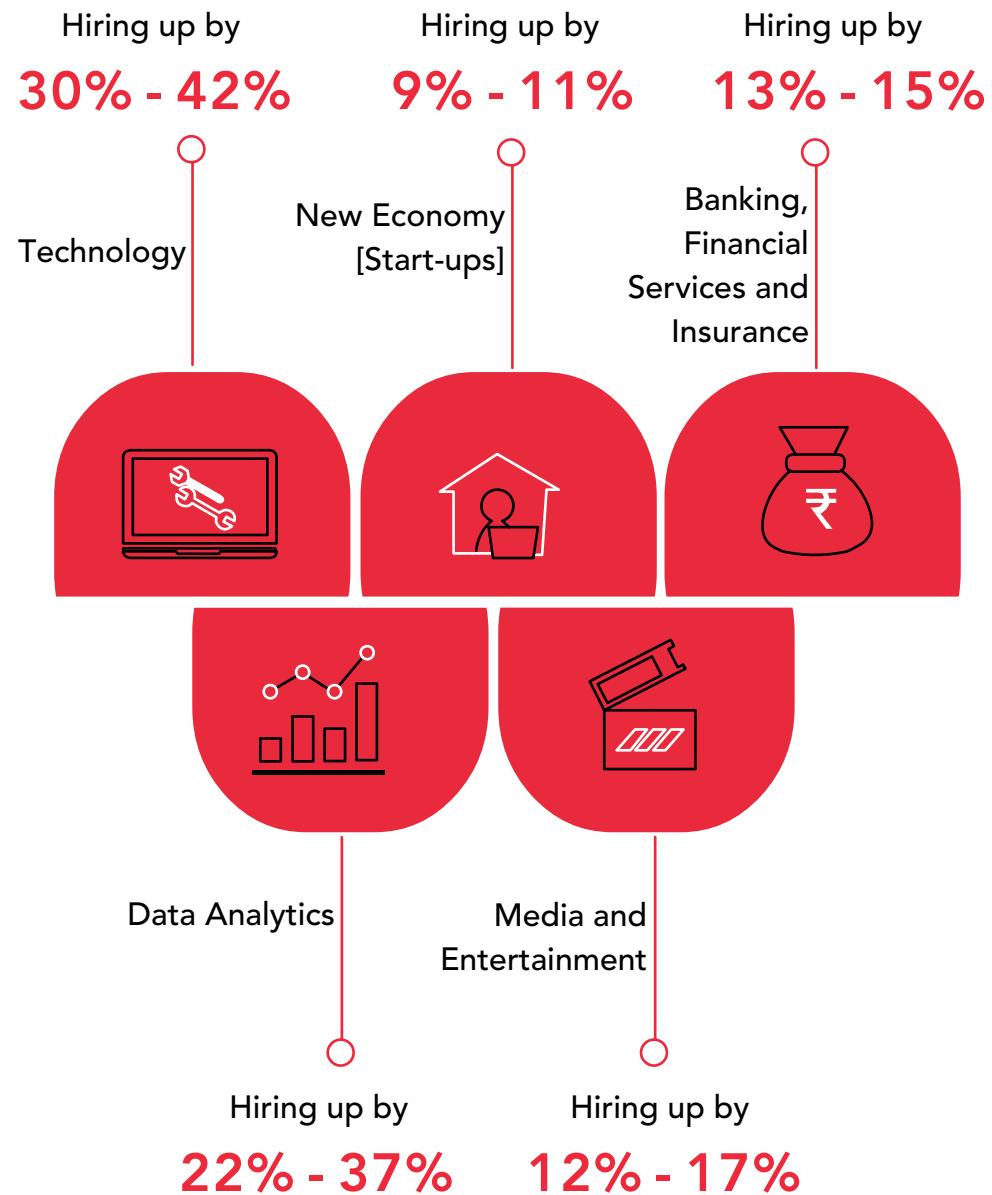
" Growth rate range refers to the change in hiring during Apr – Sep, FY2022 compared to Oct - Mar, FY2021. upGrad estimates based on secondary research (literature review in the following slides) "

30% - 42%

HY-on-HY growth

Remote work
and Gig Hiring

Big Trends

Top cities

Pune

Bangalore

Hyderabad

Increase in share of
Gen-Z by

4.2X

Drivers of Hiring

5G rollout
Tier-2 / 3 expansion
Rapid adoption of AI,
BigData and IoT
Digital Transformation
Tech Outsourcing
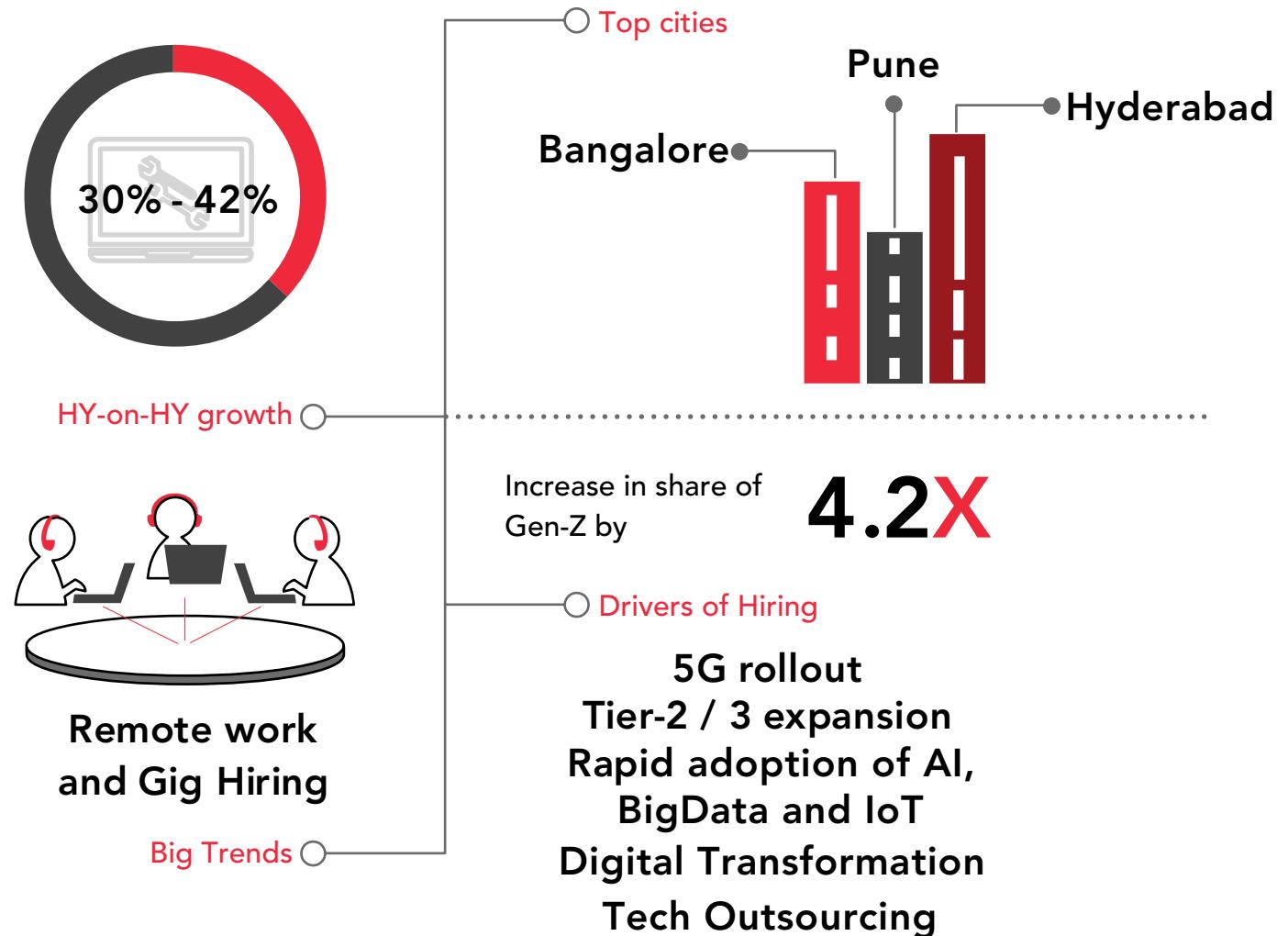
Tech Hiring by Traditional Companies

Segment	Current Headcount in Mn	Projected Net Hiring in Mn
Consulting / BIG 4	0.1	0.01-0.02
IT Products	1.3	0.02-0.03
GICs / Captives	1.2	0.10-0.11
Funded Tech Startups	0.25	0.03-0.05

Technology Trends

GICs or offshore units of large multinationals
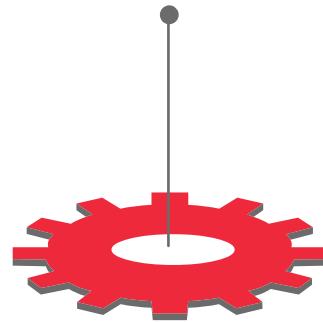
Growing EdTech Startups in India leveraging Augmented Reality, Virtual Reality, Internet of Things and Blockchain
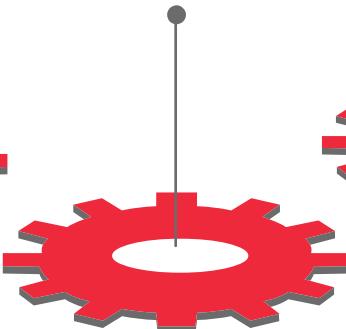
Cloud operation - big driver of IT spends and demand for talent
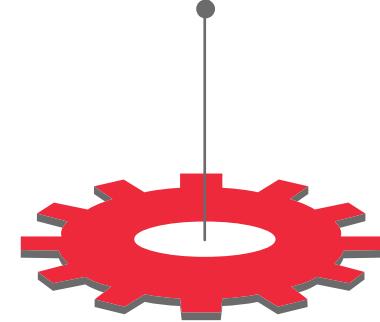
BFSI, Consulting, Educational, Consumer Durables investing in digitalization
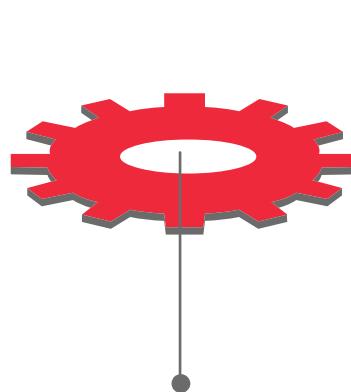
AI Adoption by virtual banking services, Electronic and Semi-conductor companies

Tech Talent – India Scores

Big data analytics, AI/ML, and Cyber Security skills seeing a boom

Stepping up fresh hiring, re-skilling, deploy adjacent-talent skills

Alternate talent pools, more women in the workforce with hybrid work

Major encashment on India Tech talent

Acceleration of digitization within business operations

Heightened demand for IT security and full-stack developers

Demand for digital skills like Cloud and DevOPs

Tech software and services -
55% more talent demand in June **2021**
compared to January, 2021

"
Growth Drivers:
30% surge in Digital deals,
80% jump in Cloud spending
15% rise in Customer Experience spending since the Covid outbreak
"

The Technology Jobs Bandwagon

**The Top Four Tech Companies had Hired 82,000 Freshers in FY21**

1 Strong demand for skills like cloud architecture, cybersecurity, full stack development and AI/ML expertise.

2 Tech-Software sector witnessed 4% month-on-month growth in September 2021, and 138% on a year-on-year basis.

3 A supercycle of digitisation - projects being executed now attract big investments and surge in fresher hiring

4 Tech industry to hire up to 10% non-engineering freshers (MCA, BSc and other degrees) this year

New Economy (Start-Ups)

9% - 11%

Top sub-sectors

FinTech

EdTech

Platform-based tech

HY-on-HY growth

**Full-stack Engineers
Data Engineers
SRE/DevOps**

Top skills in demand

17% and **30%**

Increase in hiring by unicorns and soonicorns

30% Share of job openings in the tech sector during HY-1, 2021
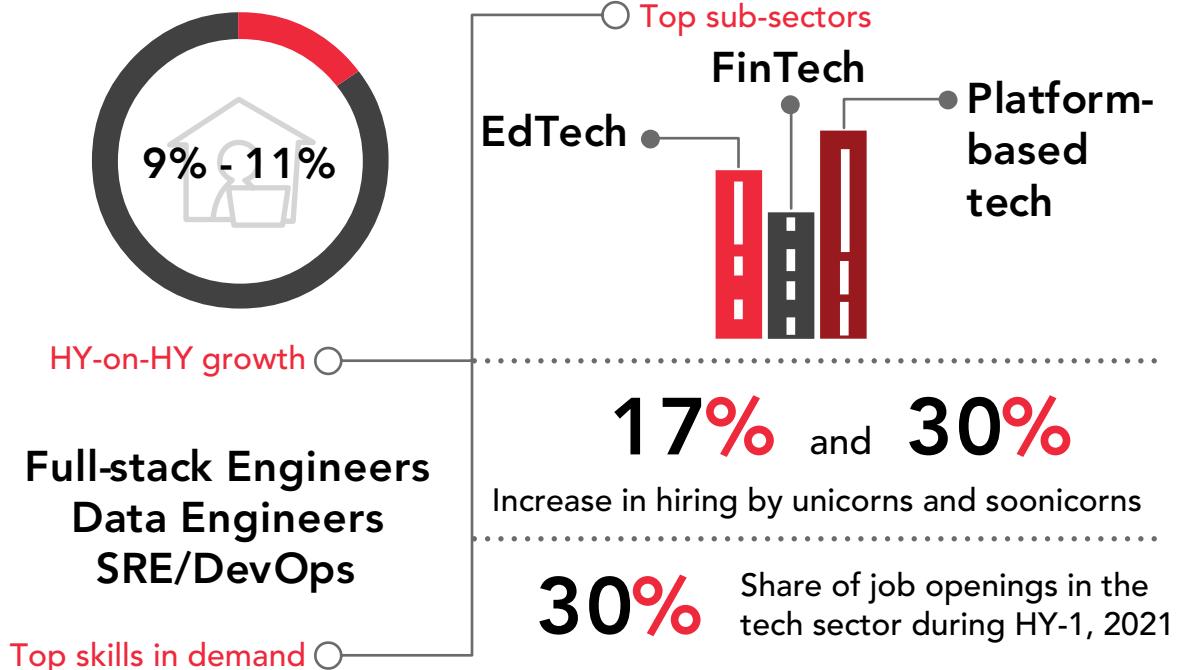
TRENDS IN THE New economy

Low Cost of Online Education

Growth factors-EdTech start-ups

Government's Digital Initiative To Promote E-learning

Growing Internet Userbase
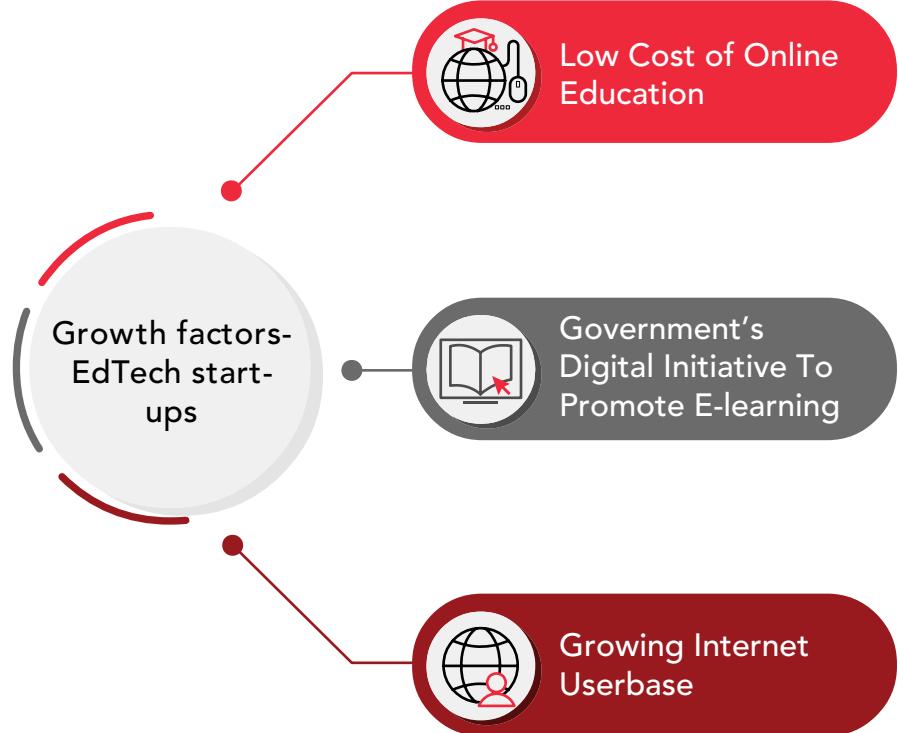
BENEFICIARIES
EdTech, FinTech, Online Gaming and OTT, Ecommerce and Enterprise Tech

AVERAGE ANNUAL CAPITAL INFLOW GROWTH RATE
(past 6 years)
FinTech start-ups: 45%
Ecommerce: 20%

Data Analytics

22% - 37%

HY-on-HY growth

47%
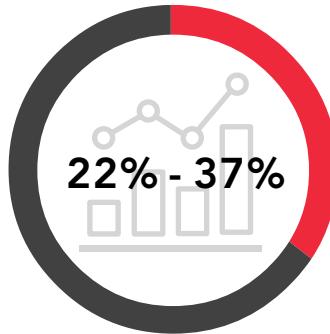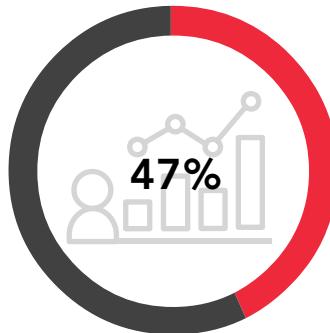
Y-o-Y increase of analytics jobs by June, 2021

Increase in hiring by MNC KPOs

82%

....

9.4%

India's share of the total global analytics job openings in June, 2021

Top sectors hiring for analytics roles

**Banking and Financial Services
Energy and Utilities
Media and Entertainment**

Source: Analytics and Data Science Jobs in India, Analytics India Magazine, June, 2021

Triggers of Change for the Analytics Landscape

Growth factors

- Rapid Digitalization
- Enhancing productivity and performance
- Increasing International businesses outsourcing analytics
- Understand customers, business, and overall operations
- Variety of new use cases across industries
- Help enterprises grow
- Increase sales and Improve customer satisfaction
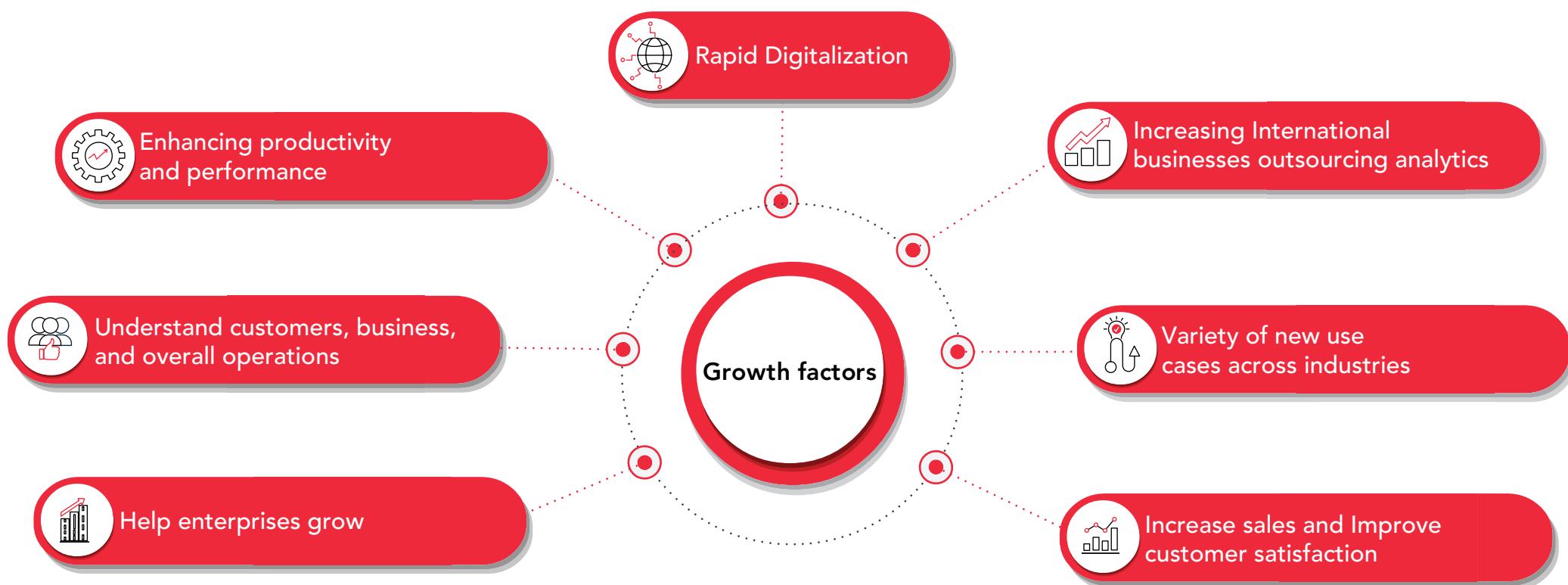
11.5%
Investment growth in Big Data analytics in 2021

30%
Estimated Banking and Telecom spend on Big Data and Analytics

The Boom in Outsourcing – Captives Expanding

Expansion Trends – Captives

"India, the global tech-outsourcing hub – technology multinationals employ 4.5 million professionals."

"Over 40 new GCCs (Global Captive Centers) in 2021. 350,000 new jobs over the next 3 years."

"At present, about 1,600 global firms have captive units in India, with several having more than one center."

Emerging Trends: KPOs

India: 70% share of the global KPO industry

- Setting up Offshore Delivery Centers
- Tier- II Cities Acquire Center Stage
- Mergers and Acquisitions
- Gradual Termination of Captive Centers
- Promotion to Strategic Partners from Service Providers

Banking, Financial Services and Insurance

13% - 15%

HY-on-HY growth

15% - 20%

New job roles

50%

Reskilling jobs

In-demand skills

AI/ML, Cyber Security, Analytics, Risk management

Drivers of Transformation

Digitalization, Cognitive AI, FinTech-Banks Partnerships, Robotic Process Automation

8707 crore
Increase in the number of digital transactions expected in December, 2021

Factors Revolutionizing the Sector

Trends that Impact BFSI

1 Embedded Banking and Finance

2 Neo Banking

3 E-commerce

4 Savings and Investment Tech

5 Crypto currency and Blockchain

Media and Entertainment

12% - 17%
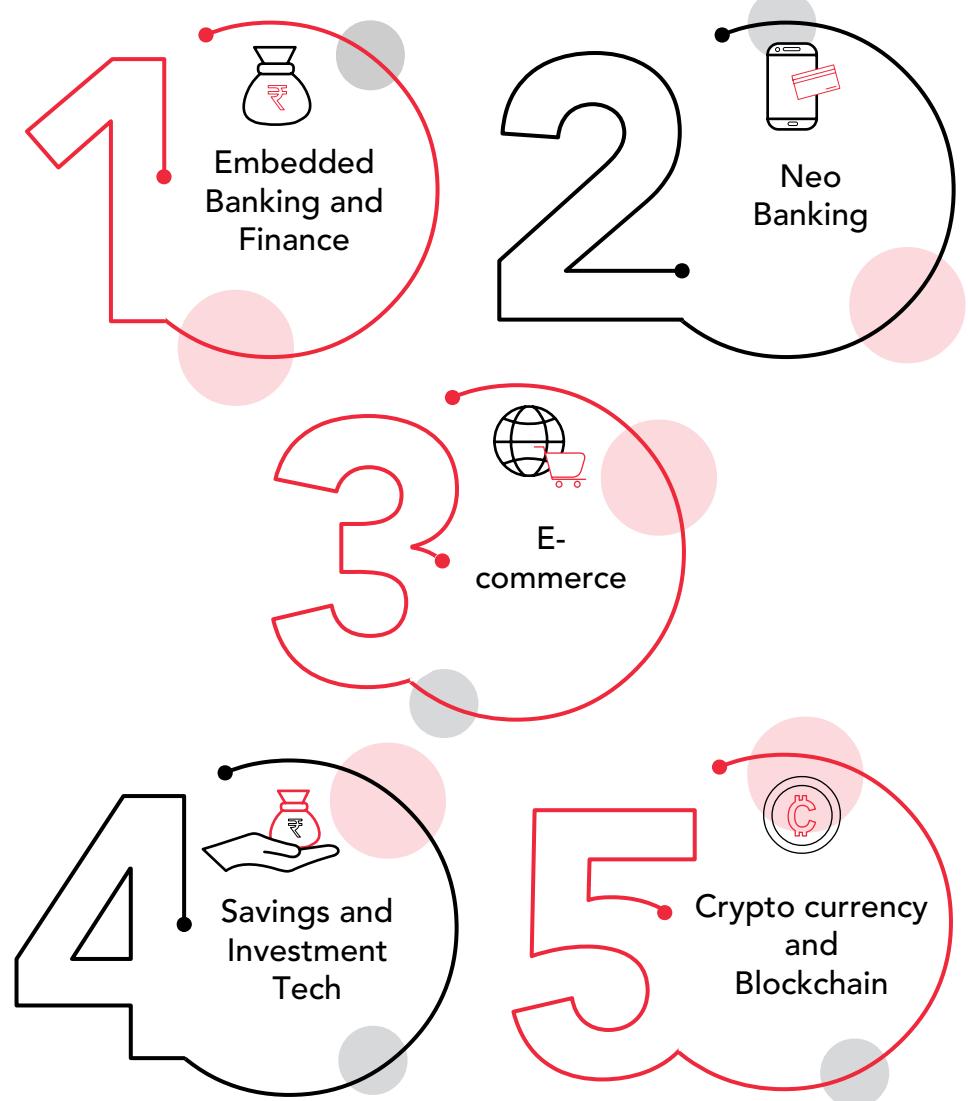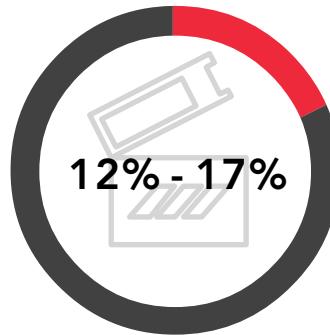
HY-on-HY growth

**Video Editing
Graphic Design
Digital Marketing**

Skills in demand

Increase in OTT viewer base by HY-1, 2021 (Y-o-Y)

2X / 62 million

46% and 65%

TV shipments and smart TV market
growth rates driving OTT viewership

Media and Entertainment sector

Expected to grow **25%** in 2021 to

reach INR **1.73 trillion**

The OTT and Gaming Boom
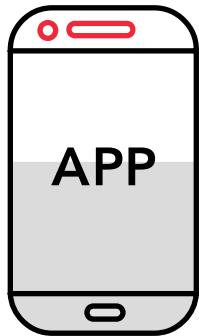
50% growth in mobile app downloads and user engagement up **20%** : COVID-19 has accelerated the organic growth of digital games
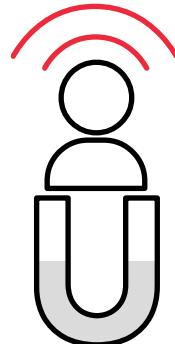
Increasing smartphone penetration, Internet penetration, and digital payments adoption
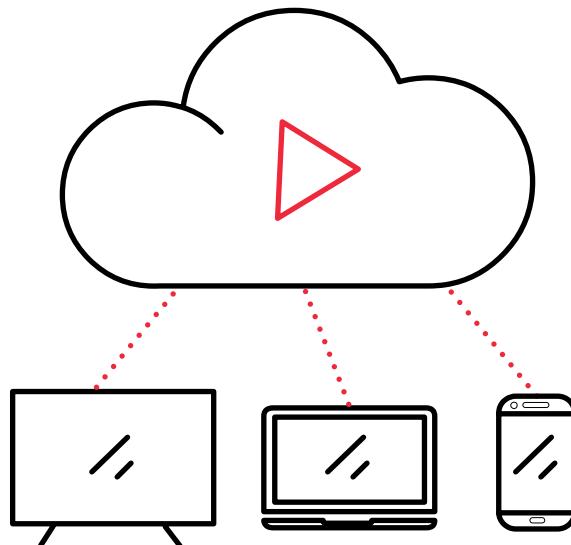
Massive investments by OTT players in originals and acquired content: subscription video-on-demand **93%** of the total OTT revenue in India.

The Uptrend at upGrad: Roles in Demand

Roles in Highest Demand: Apr – Sep, FY 2022

2021

May

Overall
Data Scientist
Followed by
Data Engineer, Analyst

July

Overall
Analyst
Followed by
Data Analyst

Sep

Overall
Big Data Engineers, Project Engineers
Followed by
Digital Marketing

April

Overall
Data Scientist
Followed by
Data Analyst, AI Product Engineer

June

Overall
Data Analyst
Followed by
Data Scientist, Analyst

Aug

Overall
Data Analyst
Followed by
Digital Marketing

The Uptrend at upGrad: Placements

upGrad Learners Successfully Placed: Apr – Sep, FY 2022

Career Transitions
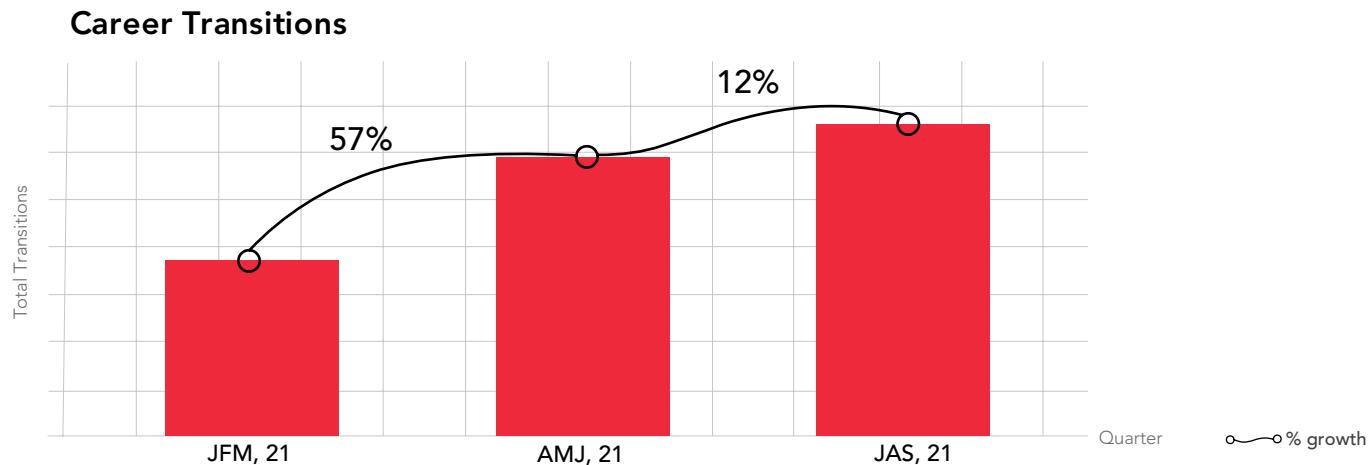
Q-o-Q Transition: AMJ – JAS, FY 2021

Q-o-Q Transition growth
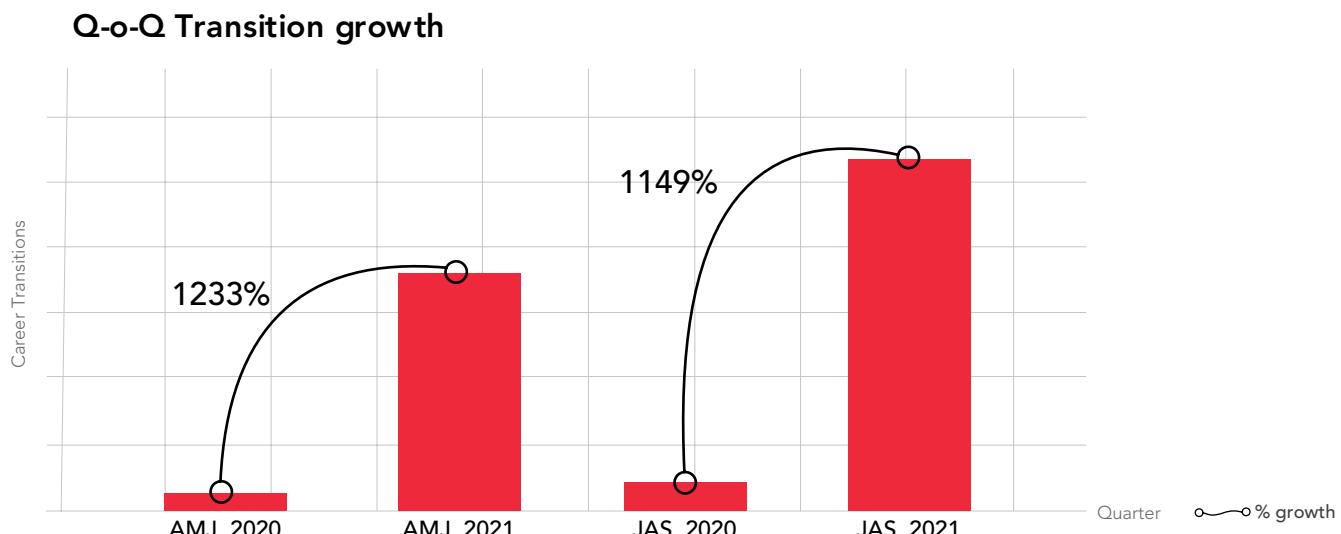
CHANGE IN HIRING TECHNIQUES

The pandemic has ushered in a variety of technology-led hiring innovations that are here to stay. Employers have found fertile ground for techniques that do not just put safety on top but also make hiring exceedingly effective and time and cost efficient. Accordingly, as data shows, employers are hiring at scale once again.

Keeping up – A Top Priority

> Around **65%** of all recruiters keeping up with changing hiring needs as the top priority for their teams.

Virtual Hiring

Key benefits:
- Increased candidate reach
- Reduced interview time
- Better candidate engagement

Gamification

Key benefits:
- Testing specific skills
- Saving time
- Less stressful recruitment process
- Being competitive

Predictive Analytics

Key benefits:
- Identifying right-fit hires
- Making tailored offers to candidates
- Providing a better candidate experience

Internal Recruitment

Key benefits:
- Best ways to promote the internal talent
- Quick closures with prior knowledge of potential candidates

Natural Language Processing (NLP)

Key benefits:
- Improves the candidate's fit– Analyzing speech patterns, Facial expressions and Detect minor details one might have missed

Tech-based Hiring Adoption Trends

- An estimated **56%** of the recruiters deploy virtual screening, **85%** use virtual interviewing and **54%** onboard joinees virtually.

- Around **14%** of the recruiters today use cognitive assessments, **26%** use coding assessments, and **40%** use Technical or domain assessments for screening.

- Nearly **58%** of today's recruiters have adopted or plan to adopt technological tools in the hiring process, while **40%** use or will use data-driven insights.
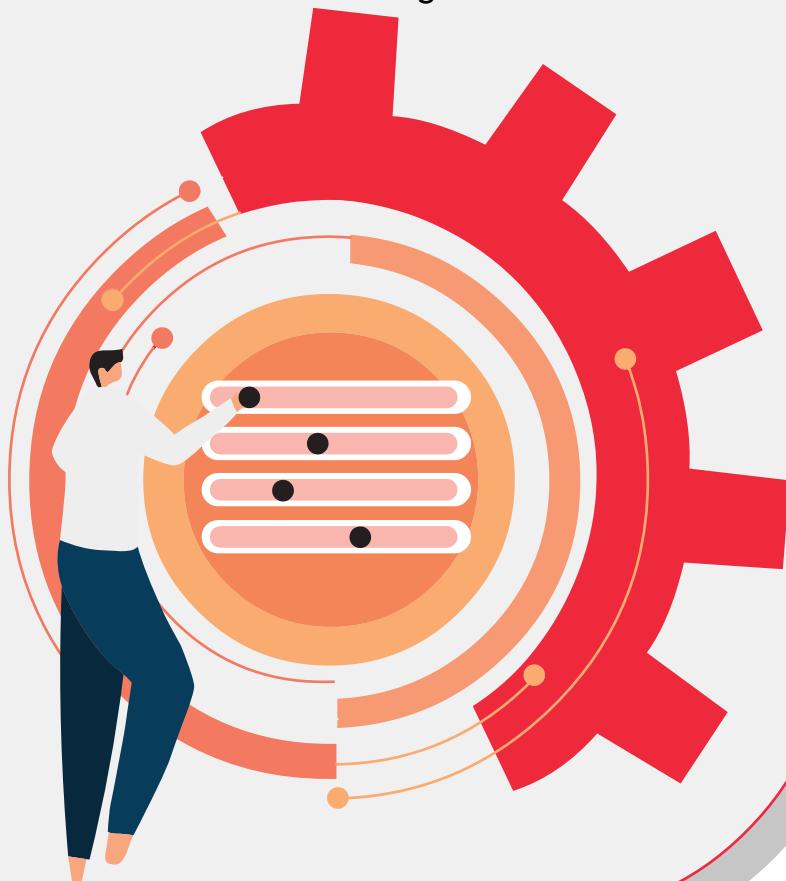
Changes in Hiring Techniques

Too many applicants
Ghosting
Network and technical difficulties
Insufficient communication
Logistical issues and IT support
Changes in the Onboarding Landscape
Challenges in Virtual Onboarding

Virtual hiring risks

Companies mitigating risks

- Digitized documents
- Timely communication
- Virtual introductions with teams and managers
- Online training and support
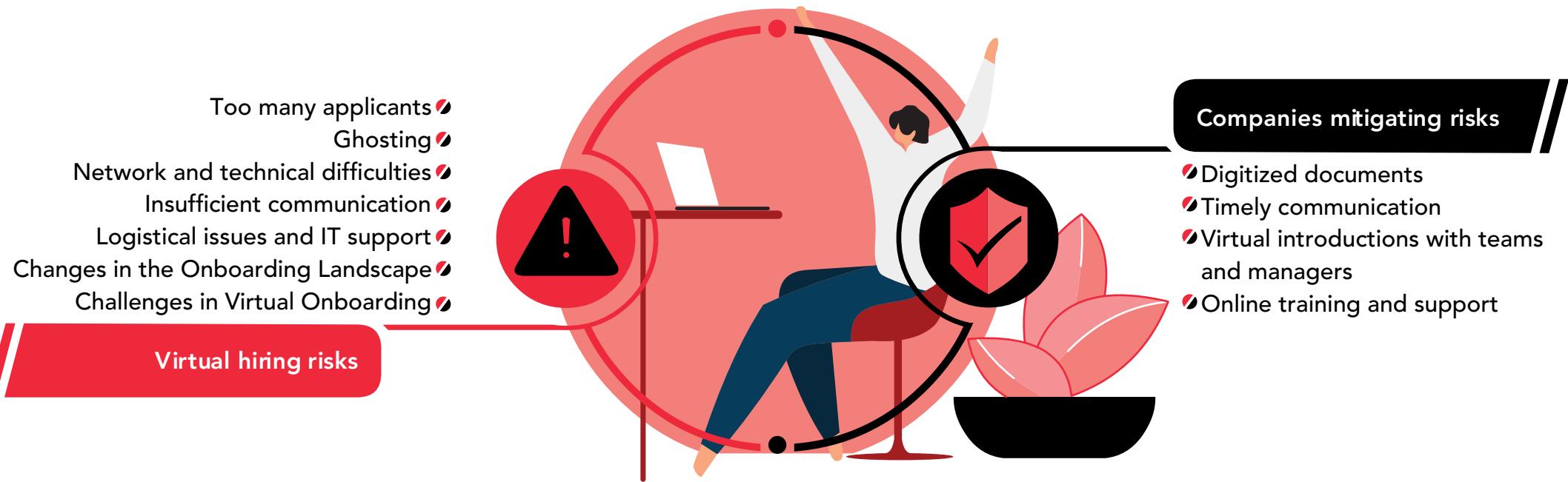
The Uptrend at upGrad: Top Companies

Top 3 Companies
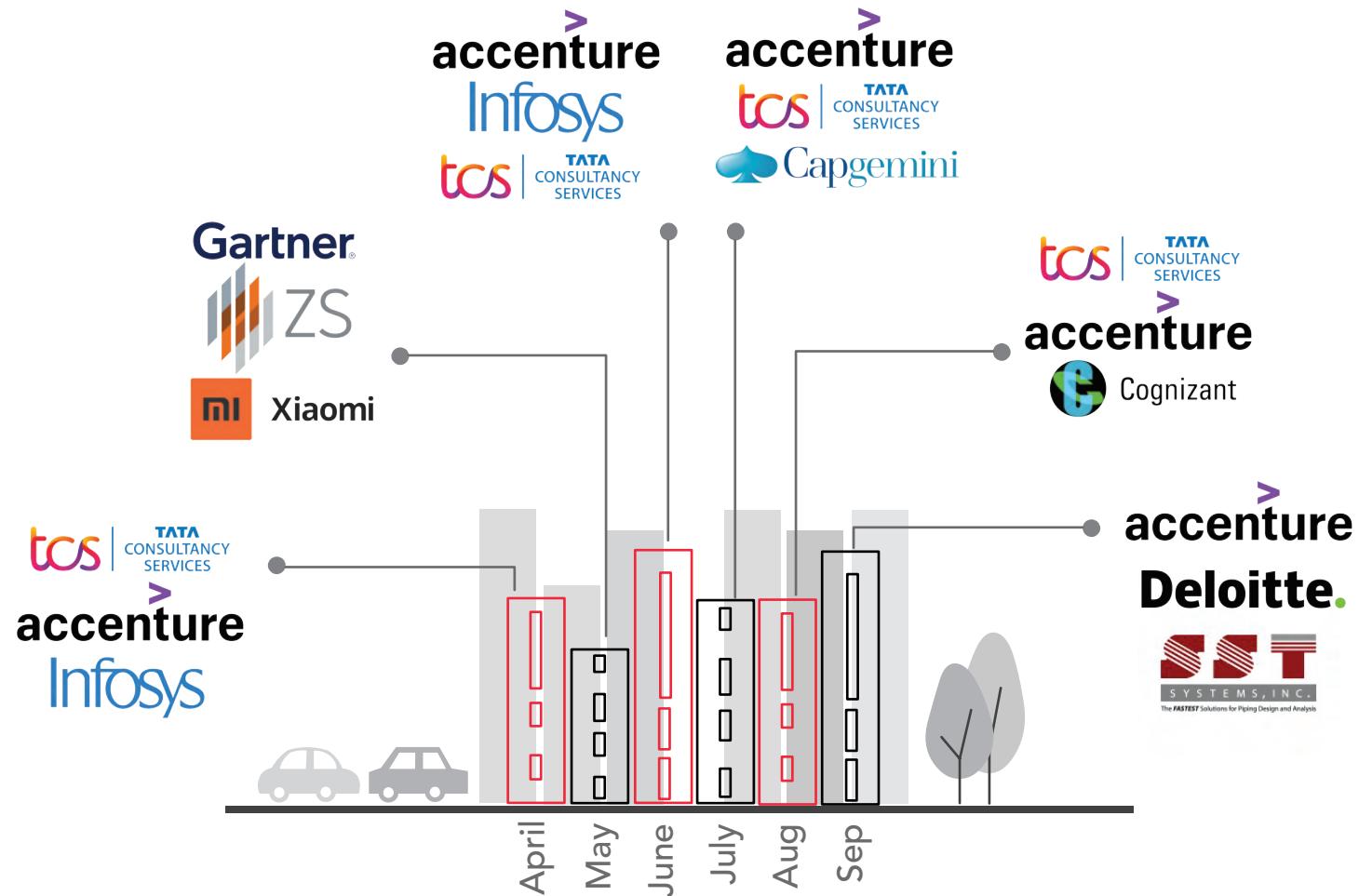
The Uptrend at upGrad: Top Companies

Highest Hiring Companies
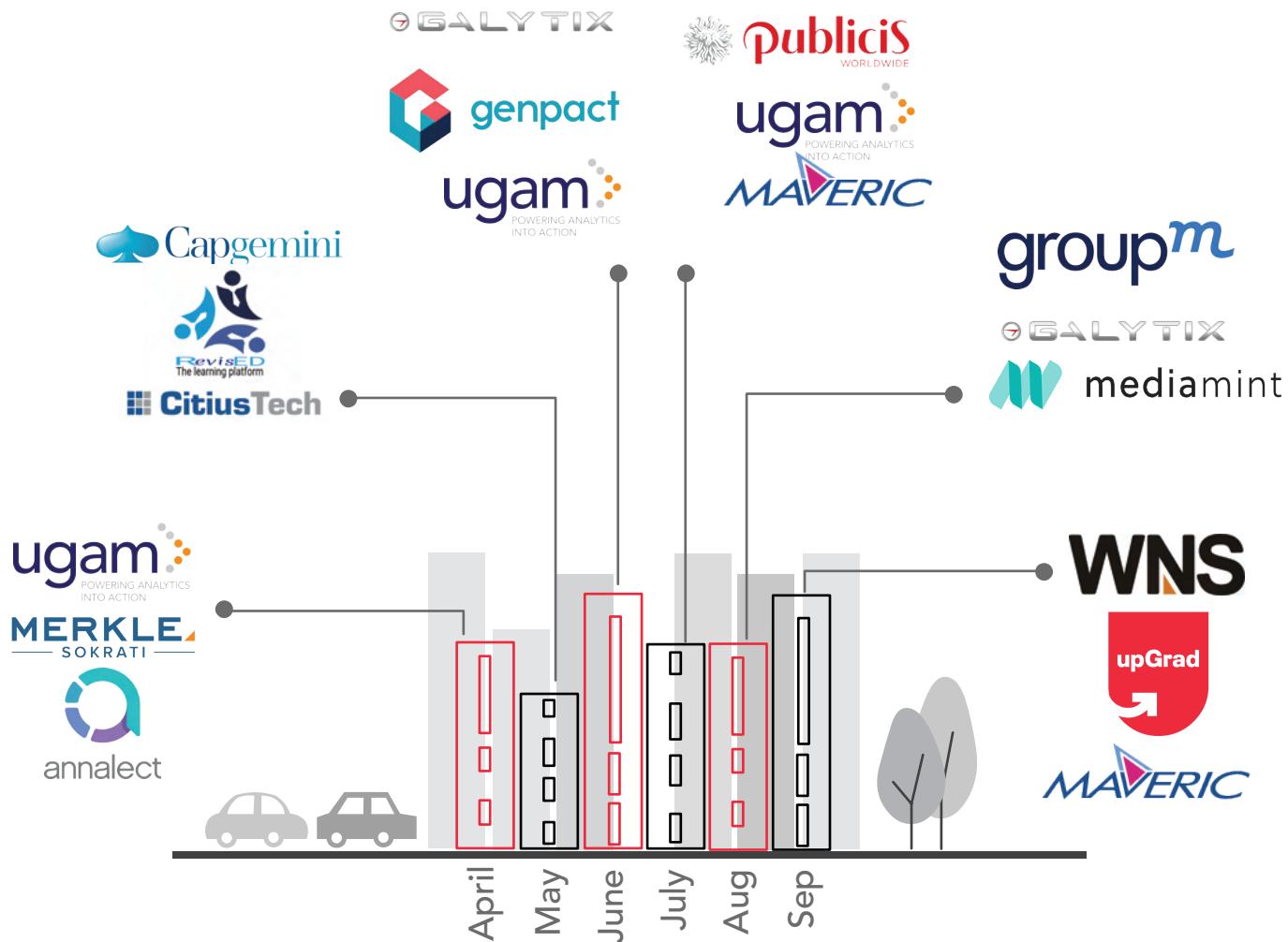
The Uptrend at upGrad: Maximum Hires and Compensation Offers

- Learners who have achieved 25L & above packages

7.71%

- Learners receiving multiple offers

7.86%

- 25+ Lacs CTC - Companies

- Amazon
- Oracle
- Accenture
- Microsoft
- Capgemini
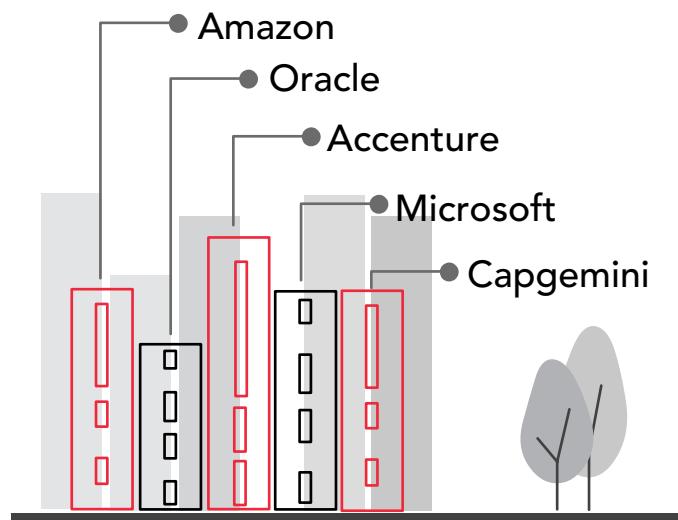
- Major transitions - Companies

- Accenture
- TCS
- Publicis Media Group
- Ugam Solutions
- Capgemini
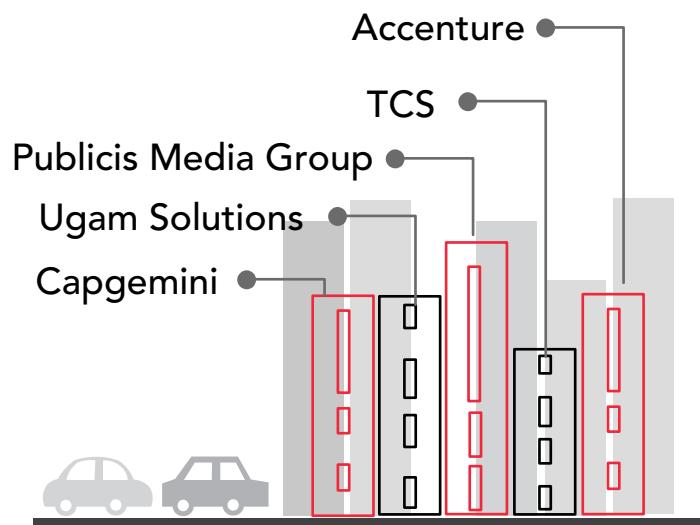
The Uptrend at upGrad: Top Programs

April
- Executive PG Programme in Data Science
- Executive PG Programme in Machine Learning & AI
- Advanced Certificate in Digital Marketing and Communication

May
- Advanced Certificate in Digital Marketing and Communication
- Executive PG Programme in Data Science
- Executive PG Programme in Machine Learning & AI

June
- Executive PG Programme in Data Science
- Advanced Certificate in Digital Marketing and Communication

July
- Executive PG Programme in Data Science
- Executive PG Programme in Machine Learning & AI
- Advanced Certificate in Digital Marketing and Communication

August
- Executive PG Programme in Data Science
- Executive PG Programme in Machine Learning and AI

September
- Product Management Certification Programme
- Executive PG Programme in Data Science
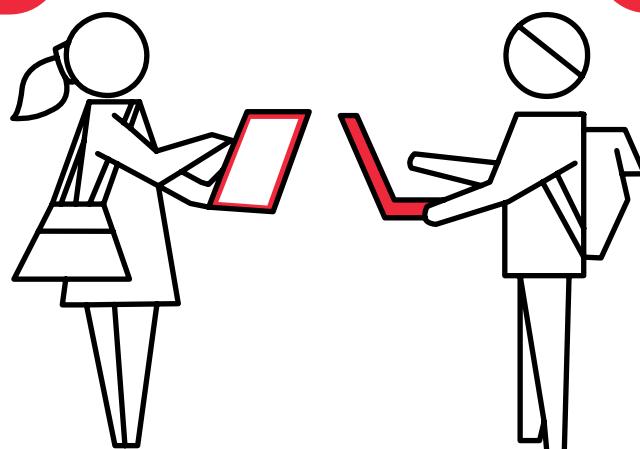
COMPENSATION EVOLUTION

Alongside the technological innovations Covid-19 forced employers to adopt, compensation strategies also witnessed quick transformation. Spurred by successful start-ups that changed the rules of compensation, organizations of various hues changed tack and made compelling propositions to attract talent.

# New Benefit Schemes to Retain / Upskill Employees

Permanent remote working role

100% to 120% increase in salary

Provision of high-end work from home infrastructure and furniture

Productivity-linked incentives

Reimbursement of Internet, Phone bills

Retention Bonuses

Employee Stock Options

Signing bonuses ranging from one to six months of pay
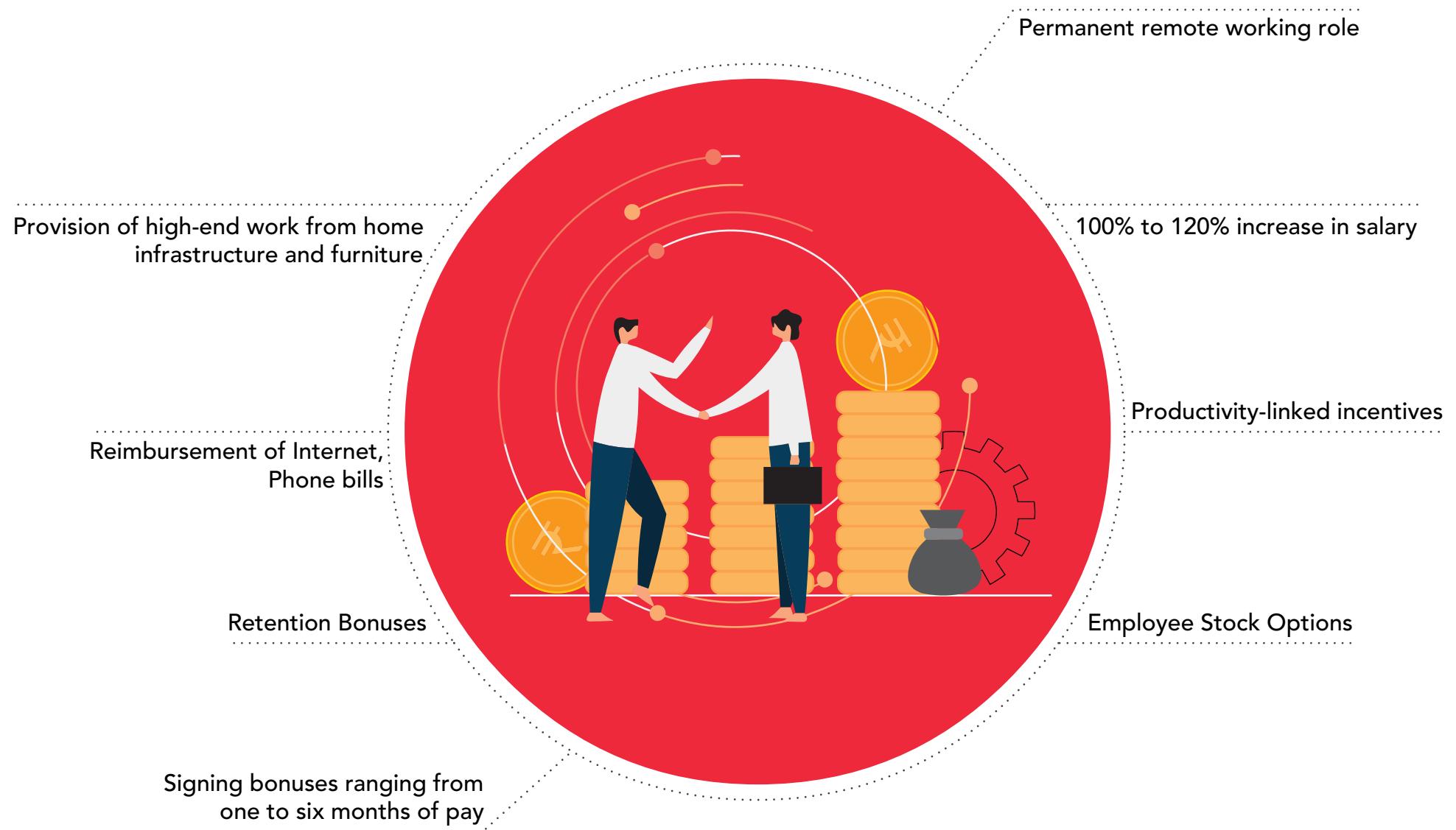
The Disconnect – Work Experience and Salary

Certification can be presented as experience

> **Professional certifications increase earning potential**
>
> Lab work translates into practical use in the workplace
>
> Certifications mean a bigger picture and broader perspective on technologies
>
> Enhance skills such as problem-solving, troubleshooting, building networks, communication, and collaborating with others
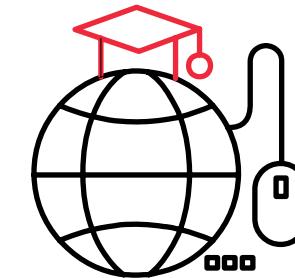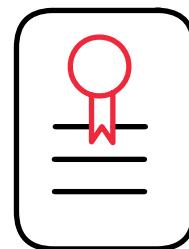
> Adding relevant online coursework helps standing out
>
> Up to 20% wage premium for Engineers with business and leadership skills
>
> Cross-functional skills lead to wage premiums: a Marketing Manager with SQL knowledge makes 41% more than his or her peers

Single hybrid skill can increase salaries

# The Uptrend at upGrad: Career Hike

Maximum Career Hike Achieved by upGrad Learners- Overall
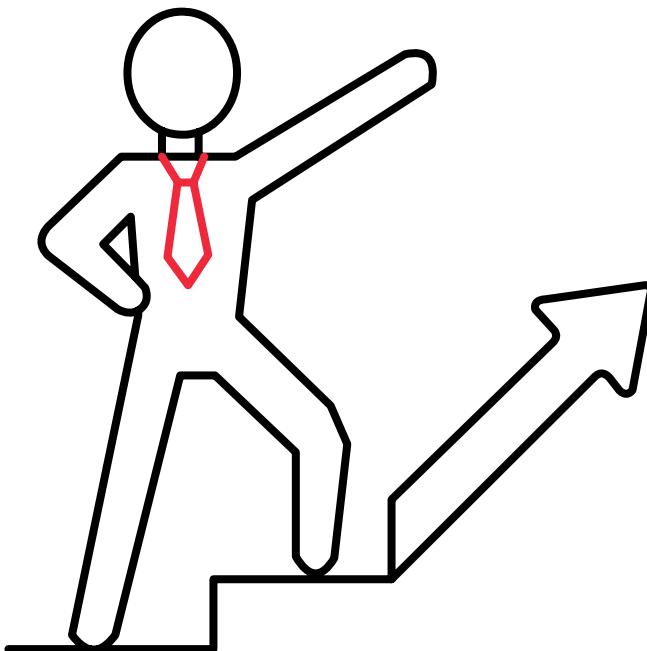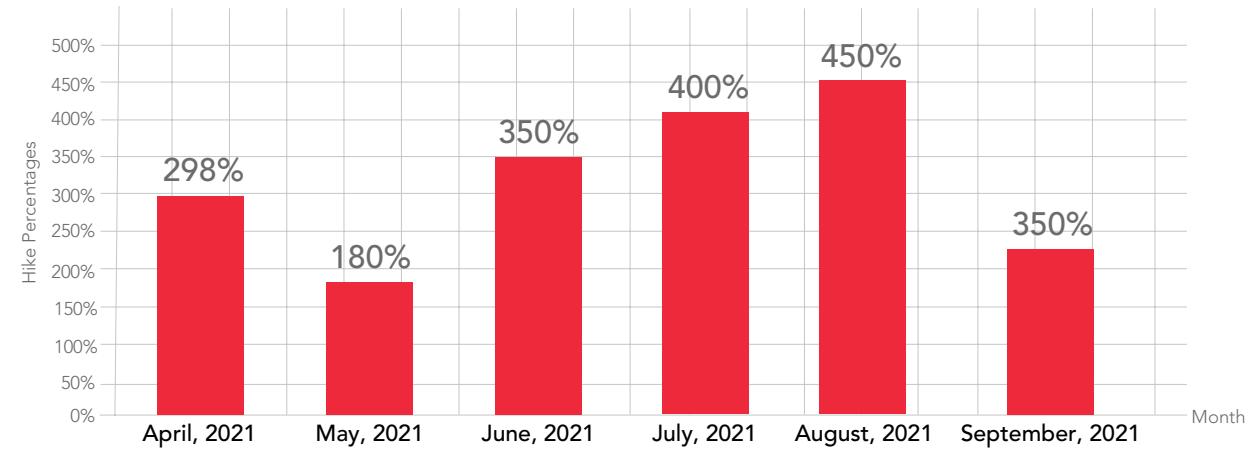
The Uptrend at upGrad: Career Hike

Maximum Career Hike Achieved by upGrad Learners – by Degree Program

Career Hike percentages -By Degree Program
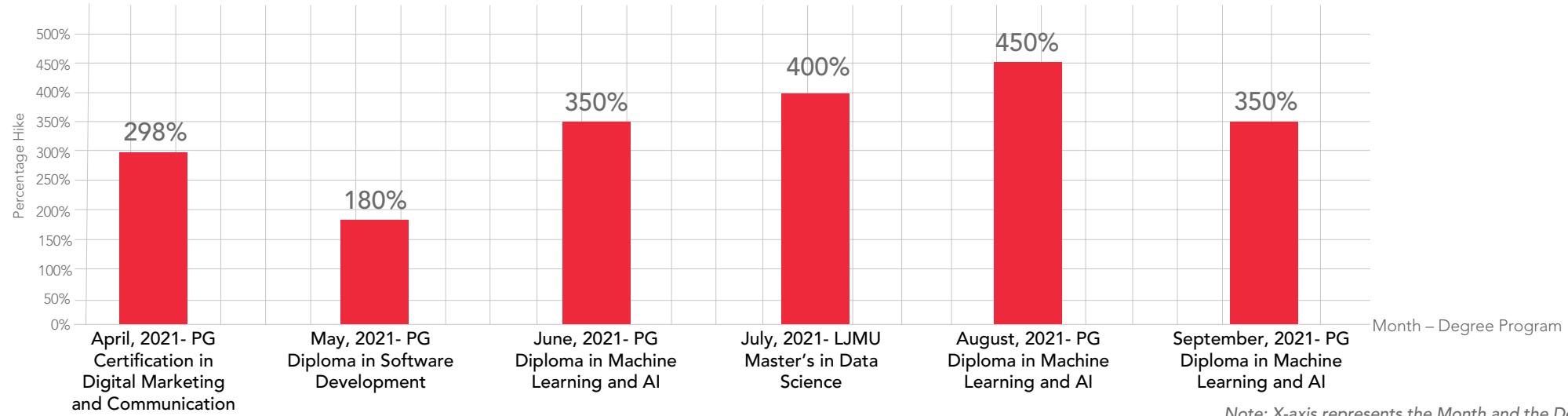
Note: X-axis represents the Month and the Degree Program

Maximum Career Hike Achieved by upGrad Learners – by Roles

**Career Hike percentages -By Roles**
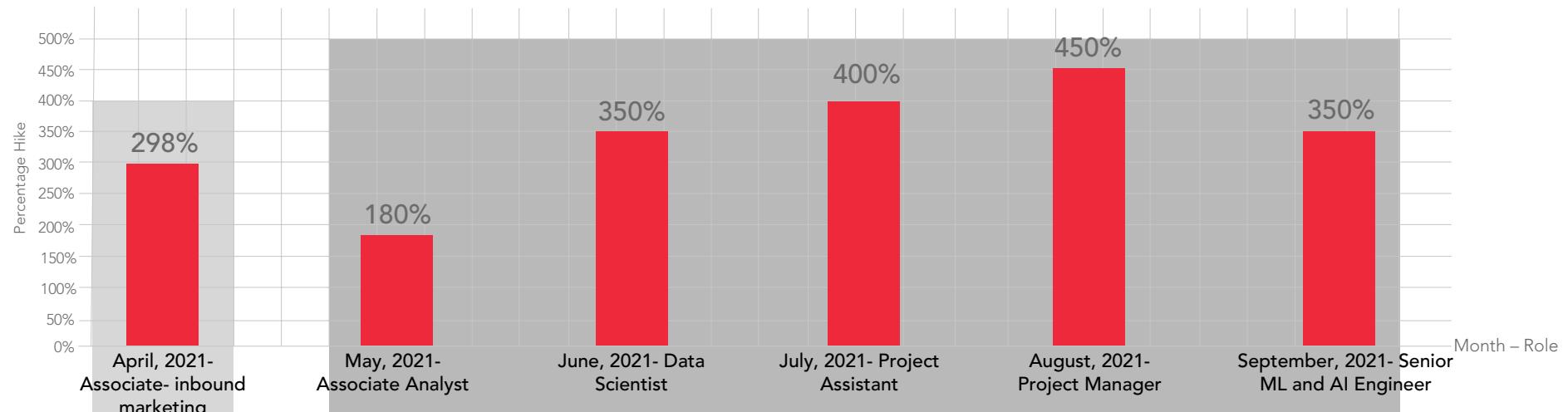
Non- Technical role: achieved 298% hike for the month of April, 2021

Technical roles: Achieved in the range of 180% to 450% hike over the 5 months

Note: X-axis represents the Month and the Role

The Uptrend at upGrad: Popular Roles
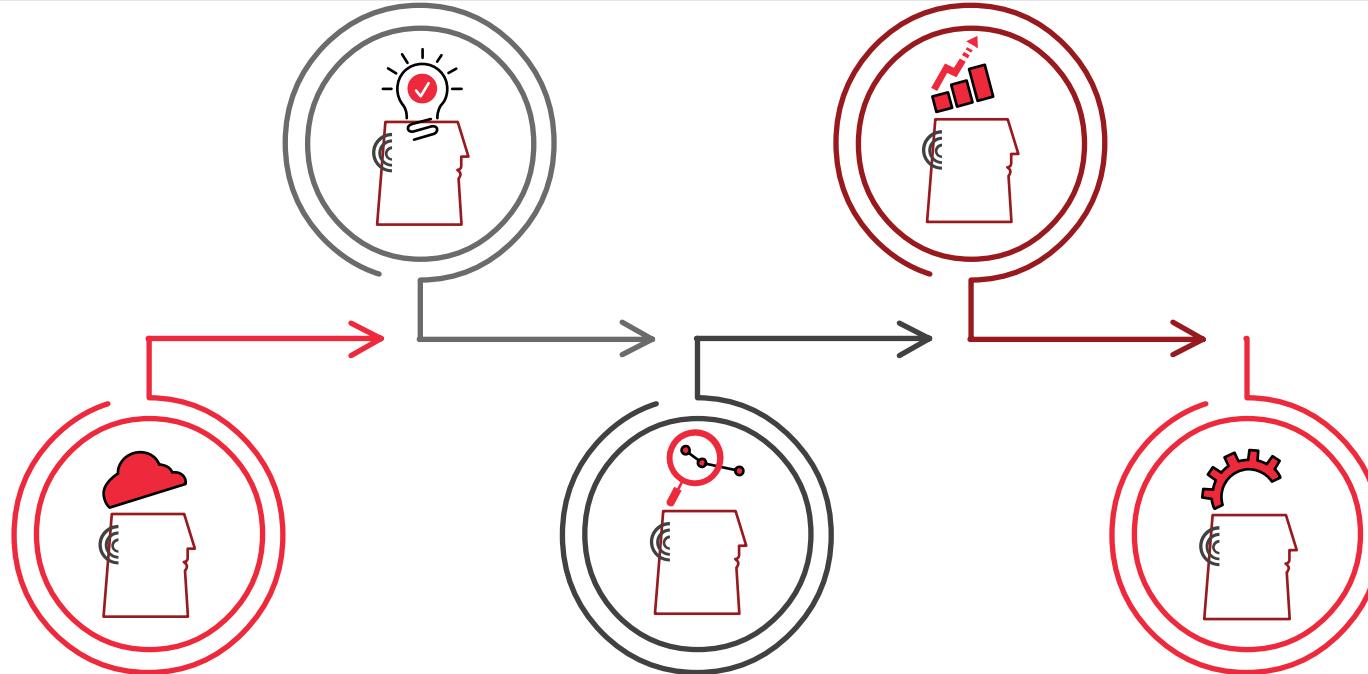
APRIL
+ Data Analyst
+ Data Scientist
+ Data Engineer
+ Business Analyst
+ Product Manager

MAY
+ Data Analyst
+ Associate Product Manager
+ Sr. Software Engineer
+ Sales
+ Product Manager

JUNE
+ Data Scientist
+ Data Analyst
+ Data Engineer
+ Product Manager
+ Manager

JULY
+ Data Analyst
+ Data Engineer
+ Business Analyst
+ Data Scientist
+ Software Engineer

AUGUST
+ Data Scientist
+ Data Analyst
+ Data Engineer
+ Business Analyst
+ Analyst

SEPTEMBER
+ Associate Product Manager
+ Product Manager
+ Data Analyst
+ Data Scientist
+ Data Engineer

Lokesh Laddha

Ugam Solutions
Associate Software
Engineering

I have completed my B.E in Mechanical and after that I started my career in the industry. But soon after, the pandemic happened and I lost my job and it was a tough time for me and my career to take the perfect path. Then I got to know about Data Science and that ML & AI was in everything from cars to mobile phones. I was willing to learn and start afresh. I heard about upGrad and signed up for the course, which was the best decision I have ever taken. The course helped me learn new skills and gave me the perfect path to walk on.

Shruti Namdeo

Ramco Systems
Profile trainee -
UI Developer

My five months at upGrad were great and served as a memory of a lifetime. It was full of learning and grooming. It allowed me to meet different kinds of people from all over India and learned many things. What I like most about upGrad is that people respect everyone. They prepare the students well, conducting preparation classes, and taking mock interviews.
Before every interview, we are trained about the company. I am thankful to the entire upGrad team. I would like to especially thank Deepak Sir, Nainu Ma'am and Devesh Sir, since they have helped me a lot and made sure that I crack this opportunity.

EdTech Trends

2021 EdTech Sector in Retrospect:

"
2021 was the year where a lot of capital came into the education sector leading to consolidation in the market.

Massive capital flow into EdTech/ increased acceptance of all key stakeholders that online learning will play a key part moving forward/ world class talent looking at EdTech as a serious category & opportunity.

Large number of Indian Universities are coming online and trying to build a business online. The number of options available to learners has gone up though maintaining the quality online would be an issue.
"
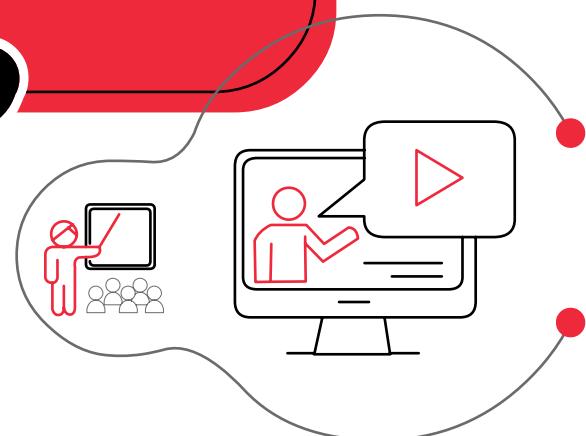
EdTech Trends for 2022:

"
Its going to be a strong push towards outcomes and profitability.

Aggressive expansion of international universities with online programs in markets like India/ ME/ Africa/ SEA in 2022 and beyond.

Continued capital flow into EdTech companies in India given the market depth and the opportunity to become an international hub.

India will emerge as a global hub for EdTech and education and online learning will become a default option in higher education.

Hybrid learning for studying abroad will emerge as a mainstream option for Indians opening up a large number of opportunities for people who lose out on the IIT/Medical race. Increasing migration will be preferred through education. Indian EdTech will continue globalizing through International acquisitions.
"

Research Methodology

The upGrad Career Report made use of the following research, analysis and reporting methodology:

Literature review:
An extensive exploration of industry trends and top sectors of job creation

Data Analysis:
Mining the upGrad learner, program and placement performance data for the April - September 2021 duration

Summarization of sector hiring and industry trends, and analytical insights

Conclusion

- Maximum CTC growth (Q-o-Q): 450% and Average CTC growth: 85%

- Q1 and Q2 transitions (Y-O-Y growth for 2021): 1233% and 1149%, respectively and look promising for Q3 and Q4

- Demand for Software Development, Product Management, Data Science and Digital Marketing, MBA (sales) - some of the sought-after roles is growing rapidly