

ManpowerGroup
Employment
Outlook Survey
India

Q2
2021



India Employment Outlook

The ManpowerGroup Employment Outlook Survey for the second quarter 2021 was conducted by interviewing a representative sample of 2,375 employers in India. All survey participants were asked, “How do you anticipate total employment at your location to change in the three months to the end of June 2021 as compared to the current quarter?”

Interviewing was carried out during the exceptional circumstances of the COVID-19 outbreak. The survey findings for the second quarter of 2021 are likely to reflect the impact of the global health emergency, and may be notably different to previous quarters.

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India Employment Outlook

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
Apr-Jun 2021	12	2	53	33	10	9
Jan-Mar 2021	8	2	55	35	6	6
Oct-Dec 2020	7	3	54	36	4	4
Jul-Sep 2020	5	2	47	46	3	4
Apr-Jun 2020	12	0	51	37	12	11



Indian employers report encouraging signs for job seekers in the next three months. With 12% of employers anticipating an increase in payrolls, 2% forecasting a decrease and 53% expecting no change, the resulting Net Employment Outlook is +10%.

Once the data is adjusted to allow for seasonal variation, the Outlook stands at +9%. Hiring plans improve by 3 percentage points when compared with the previous quarter, but decline by 2 percentage points in comparison with last year at this time.

Throughout this report, we use the term “Net Employment Outlook.” This figure is derived by taking the percentage of employers anticipating total employment to increase and subtracting from this the percentage expecting to see a decrease in employment at their location in the next quarter. The result of this calculation is the Net Employment Outlook.

From this point forward, all data discussed in the commentary is seasonally adjusted, unless stated otherwise.

Organization-Size Comparisons

Participating employers are categorized into one of three organization sizes: Small businesses have 10-49 employees; Medium businesses have 50-249 employees; and Large businesses have 250 or more employees.

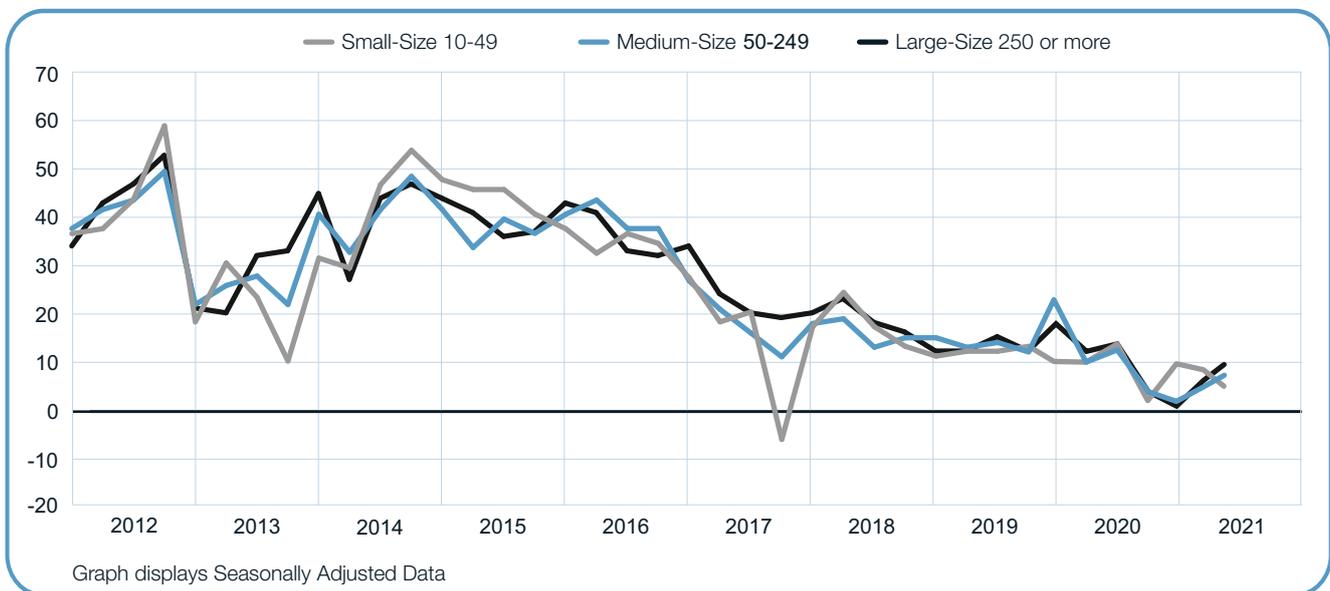
Workforce gains are forecast for all three organization size categories during the coming quarter. The strongest hiring prospects are reported by Large employers with a Net Employment Outlook of +10%, while Outlooks stand at +8% and +6% for Medium and Small-size employers, respectively.

Slight improvements of 3 and 2 percentage points are reported by Large and Medium-size employers, respectively, when compared with the previous quarter, while the Outlook for Small firms is unchanged.

In a year-over-year comparison, employers report weaker hiring prospects in all three organization size categories. Small employers report a decline of 7 percentage points, while Outlooks decrease by 4 and 2 percentage points for Medium and Large-size employers, respectively.

*No data available for Micro and Small business for the current quarter

Organisation-Size	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
Small-Size 10-49	10	3	57	30	7	6
Medium-Size 50-249	11	2	56	31	9	8
Large-Size 250 or more	12	2	51	35	10	10

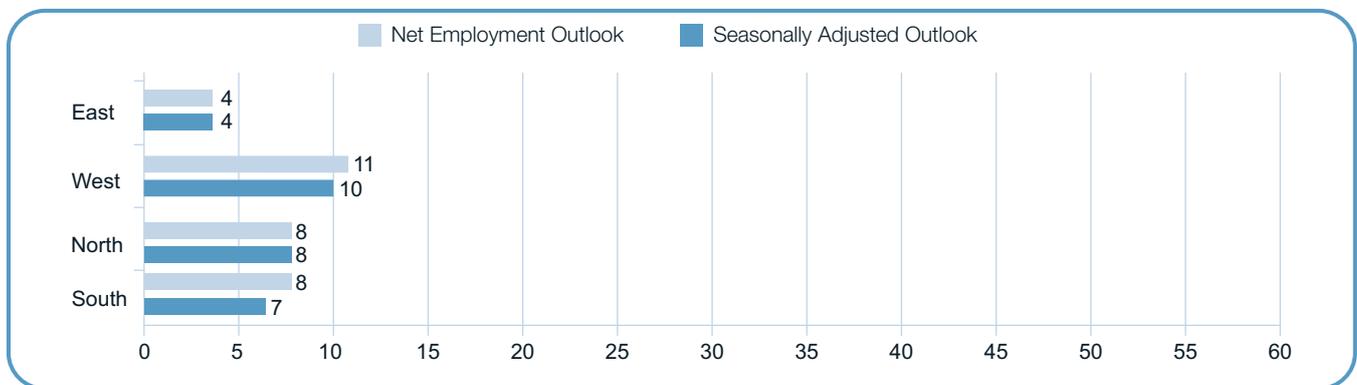


Regional Comparisons

Employers in all four regions expect to increase payrolls during the coming quarter. The strongest hiring prospects are reported in the West, where the Net Employment Outlook is +10%. Elsewhere, employers in the North forecast some hiring opportunities with an Outlook of +8%, while Outlooks stand at +7% and +4% in the South and East, respectively.

When compared with this time one year ago, hiring intentions are 7 percentage points weaker in the East, and decline by 5 and 4 percentage points in the North and the South, respectively. Meanwhile, the Outlook for the West remains relatively stable.

Hiring sentiment in the West improves by 2 percentage points when compared with the previous quarter, while employers in the North report relatively stable hiring plans. The Outlook for the South is unchanged, but employers report a decline of 7 percentage points in the East.



+4%

East

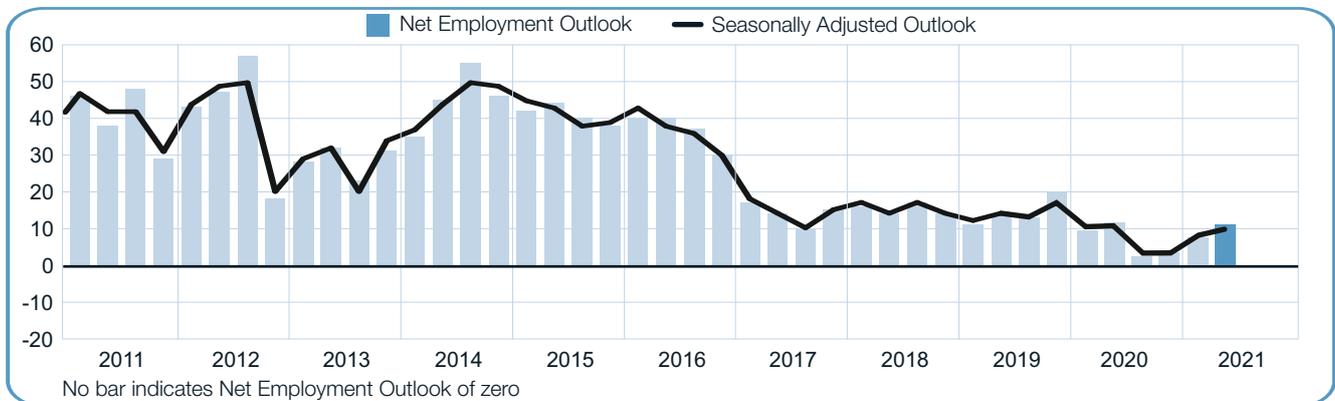
Employers report cautious hiring plans for the next three months with a Net Employment Outlook of +4%. However, the Outlook declines by 7 percentage points in comparison with both the prior quarter and last year at this time.



+10%

West

A cautiously optimistic hiring climate is forecast for the second quarter of 2021, with employers reporting a Net Employment Outlook of +10%. Hiring plans are 2 percentage points stronger quarter-over-quarter, while remaining relatively stable year-over-year.



+8%

North

Job seekers can expect a fair hiring pace in the second quarter of 2021, according to employers who report a Net Employment Outlook of +8%. Hiring prospects remain relatively stable quarter-over-quarter, but decline by 5 percentage points in comparison with 2Q 2020.



+7%

South

With a Net Employment Outlook of +7%, employers expect the moderate hiring pace to continue in the April to June period. Hiring intentions are unchanged when compared with the previous quarter, but decline by 4 percentage points in comparison with last year at this time.

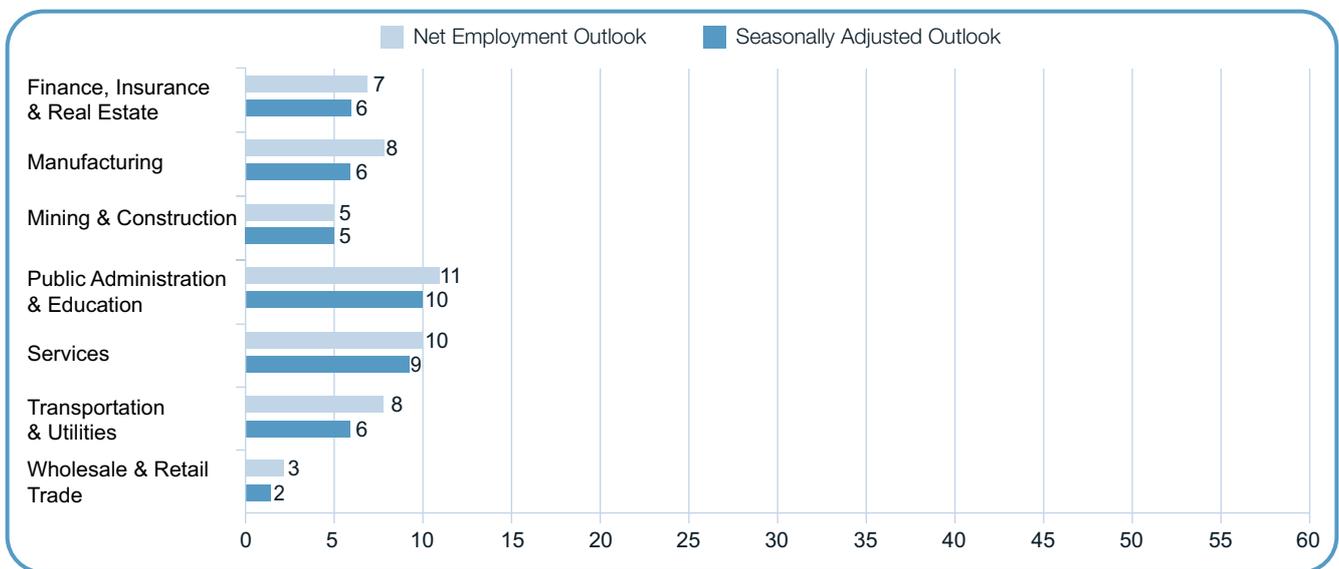


Sector Comparisons

Workforce gains are expected in all seven industry sectors during the April to June period. The strongest labor market is anticipated in the Public Administration & Education sector, where the Net Employment Outlook stands at +10%. Services sector employers report a cautiously optimistic Outlook of +9%, and Outlooks stand at +6% in three sectors – the Finance, Insurance & Real Estate sector, the Manufacturing sector and the Transportation & Utilities sector. Elsewhere, Mining & Construction sector employers anticipate a modest hiring pace with an Outlook of +5%, while the weakest labor market is expected in the Wholesale & Retail Trade sector where the Outlook is +2%.

When compared with last year at this time, Outlooks weaken in all seven industry sectors, most notably by 12 percentage points in the Wholesale & Retail Trade sector. Hiring prospects in the Mining & Construction sector decline by 10 percentage points and Outlooks are 5 and 4 percentage points weaker in the Finance, Insurance & Real Estate sector and the Services sector, respectively. Decreases of 3 percentage points are reported in the remaining three sectors – the Manufacturing sector, the Public Administration & Education sector and the Transportation & Utilities sector.

Hiring prospects weaken in four of the seven industry sectors when compared with the previous quarter. Finance, Insurance & Real Estate sector employers report the most notable decrease of 5 percentage points, and Outlooks are 2 percentage points weaker in both the Manufacturing sector and the Mining & Construction sector. Meanwhile, hiring intentions strengthen in three sectors, including an improvement of 8 percentage points for the Public Administration & Education sector. Hiring plans are 3 percentage points stronger in the Transportation & Utilities sector and improve by 2 percentage points in the Services sector.



+6%

Finance, Insurance & Real Estate

Reporting a Net Employment Outlook of +6% for the coming quarter, employers match the weakest forecast for the sector since the survey began in 2005, last reported in 1Q 2020. Hiring sentiment declines by 5 percentage points both quarter-over-quarter and year-over-year.



+6%

Manufacturing

Job seekers can expect a mild hiring climate in the next three months, according to employers who report a Net Employment Outlook of +6%. However, hiring intentions decline by 2 percentage points in comparison with the prior quarter and by 3 percentage points when compared with this time one year ago.



+5%

Mining & Construction

Employers forecast modest job gains in the second quarter of 2021 with a Net Employment Outlook of +5%. The Outlook declines by 2 percentage points when compared with the previous quarter and is 10 percentage points weaker in comparison with last year at this time.



+10%

Public Admin/ Education

A fair hiring pace is anticipated in the April to June period, with employers reporting a Net Employment Outlook of +10%. Hiring prospects improve by 8 percentage points quarter-over-quarter, but decline by 3 percentage points in comparison with the second quarter of 2020.



+9%

Services

With a Net Employment Outlook of +9%, employers report encouraging signs for job seekers in the next three months. Hiring intentions improve by 2 percentage points when compared with the previous quarter, but decline by 4 percentage points year-over-year.



+6%

Transportation & Utilities

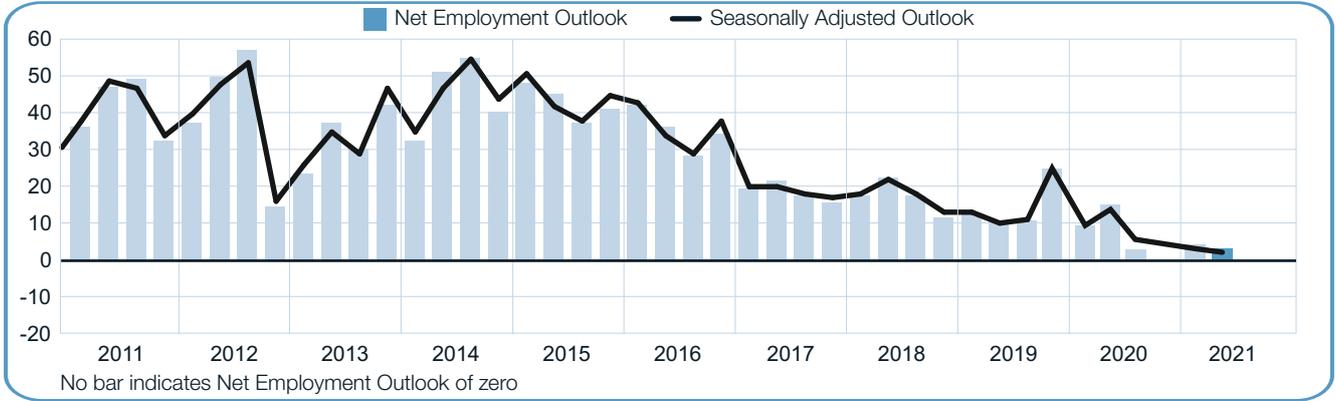
Job seekers can expect a conservative labor market in the second quarter of 2021, according to employers who report a Net Employment Outlook of +6%. The Outlook improves by 3 percentage points in comparison with 1Q 2021, but declines by 3 percentage points when compared with this time one year ago.



+2%

Wholesale & Retail Trade

Employers expect limited hiring opportunities in the forthcoming quarter, reporting a Net Employment Outlook of +2%. Hiring plans remain relatively stable quarter-over-quarter, but decline by 12 percentage points when compared with last year at this time.



About the Survey

The ManpowerGroup Employment Outlook Survey is conducted quarterly to measure employers' intentions to increase or decrease the number of employees in their workforces during the next quarter.

ManpowerGroup's comprehensive forecast of employer hiring plans has been running for more than 56 years and is one of the most trusted surveys of employment activity in the world. Various factors underpin the success of the ManpowerGroup Employment Outlook

Unique: It is unparalleled in its size, scope, longevity and area of focus.

Projective: The ManpowerGroup Employment Outlook Survey: is the most extensive, forwardlooking employment survey in the world, asking employers to forecast employment over the next quarter. In contrast, other surveys and studies focus on retrospective data to report on what occurred in the past.

Independent: The survey is conducted with a representative sample of employers from throughout the countries and territories in which it is conducted.

The survey participants are not derived from ManpowerGroup's customer base.

Robust: For Quarter 2 2021, sample sizes are smaller than in previous quarters, reflecting the impact of the global health emergency. The survey is based on interviews with over 42,000 public and private employers across 43 countries and territories to measure anticipated employment trends each quarter. This sample allows for analysis to be performed across specific sectors and regions to provide more detailed information.

Focused: For more than five decades the survey has derived all of its information from a single question:

For the 2Q 2021 research, all employers participating in the survey worldwide are asked the same question, "How do you anticipate total employment at your location to change in the three months to the end of June 2021 as compared to the current quarter?"

Methodology

The ManpowerGroup Employment Outlook Survey is conducted using a validated methodology, in accordance with the highest standards in market research. The survey has been structured to be representative of each national economy. The margin of error for all national, regional and global data is not greater than +/- 3.9%.

Net Employment Outlook

Throughout this report, we use the term "Net Employment Outlook." This figure is derived by taking the percentage of employers anticipating an increase in hiring activity and subtracting from this the percentage of employers expecting to see a decrease in employment at their location in the next quarter. The result of this calculation is the Net Employment Outlook. Net Employment Outlooks for countries and territories that have accumulated at least 17 quarters of data are reported in a seasonally adjusted format unless otherwise stated.

Seasonal adjustments have been applied to the data for all participating countries except Croatia and Portugal. ManpowerGroup intends to add seasonal adjustments to the data for other countries in the future, as more historical data is compiled. Note that in Quarter 2 2008, ManpowerGroup adopted the TRAMO-SEATS method of seasonal adjustment for data.

About ManpowerGroup

ManpowerGroup® (NYSE: MAN), the leading global work force solutions company, helps organizations transform in a fast-changing world of work by sourcing, assessing, developing and managing the talent that enables them to win. We develop innovative solutions for hundreds of thousands of organizations every year, providing them with skilled talent while finding meaningful, sustainable employment for millions of people across a wide range of industries and skills. Our expert family of brands – Manpower®, Experis® and Talent Solutions® – creates substantial value for candidates and clients across more than 75 countries and territories and has done so for over 70 years. We are recognized consistently for our diversity – as a best place to work for Women, Inclusion, Equality and Disability and in 2020 ManpowerGroup was named one of the World’s Most Ethical Companies for the eleventh year – all confirming our position as the brand of choice for in-demand talent. www.manpowergroup.com

About ManpowerGroup India

ManpowerGroup, the world leader in innovative workforce solutions, has been helping clients and candidates win in India since 1997. ManpowerGroup India provides unique value to clients and candidates through a comprehensive suite of innovative solutions which cover an entire range of talent-driven needs from recruitment and assessment, training and development, and career management, to outsourcing and workforce consulting. This is the Human Age, where access to talent has replaced access to capital as the key competitive differentiator. ManpowerGroup India creates powerful connections between organizations and the talent they need to enhance their competitiveness and unleash their workforce potential. For more information, visit www.manpowergroup.co.in.

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