

INDIA
FINDINGS

2025 Q3

ManpowerGroup Employment Outlook Survey

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Executive Summary

3146 employers across India were asked about their third quarter hiring intentions and the reasoning behind their decisions in the latest edition of the ManpowerGroup Employment Outlook Survey.

42% India Net Employment Outlook

Calculated by subtracting employers planning reductions vs. those planning to hire*. Weakened by 1 point since the previous quarter and increased by 12 points since Q3 2024.

44% of employers who plan to hire reported that their company is expanding in size, creating more positions.

2nd Highest Hiring Demand in India



Energy &
Utilities

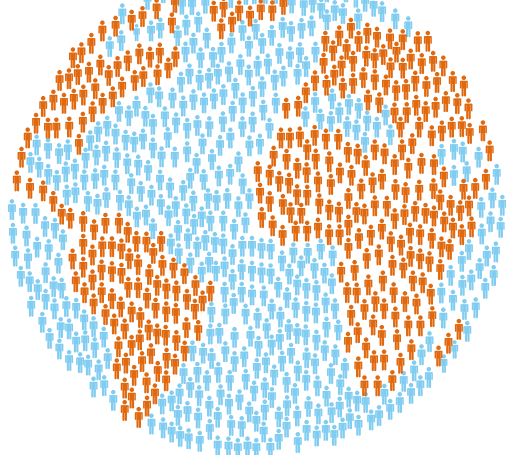


Information
Technology



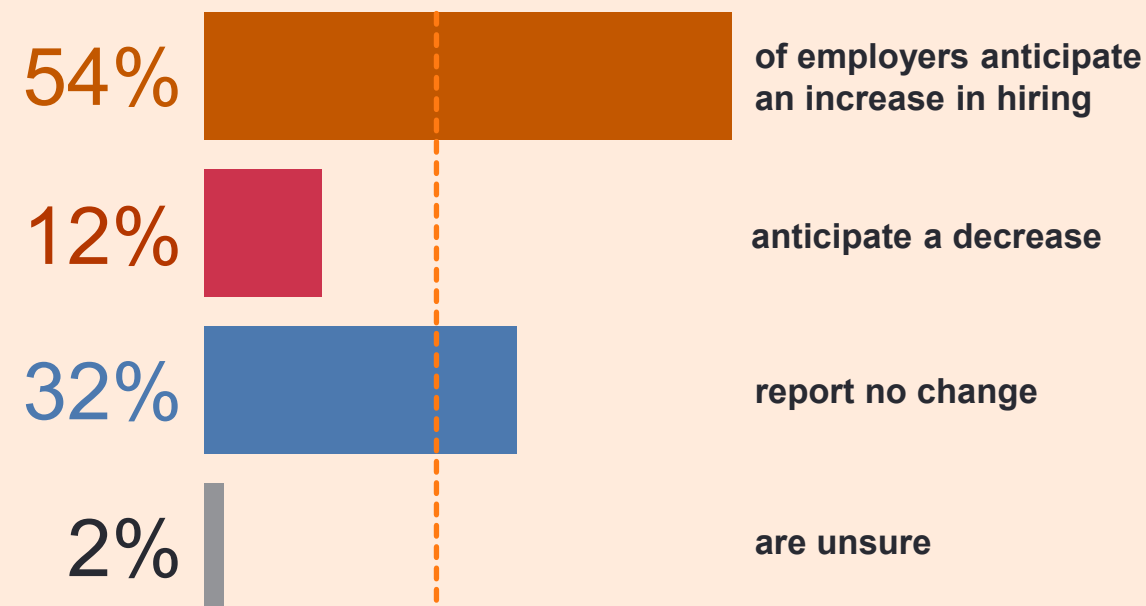
Q3 Employment Outlooks





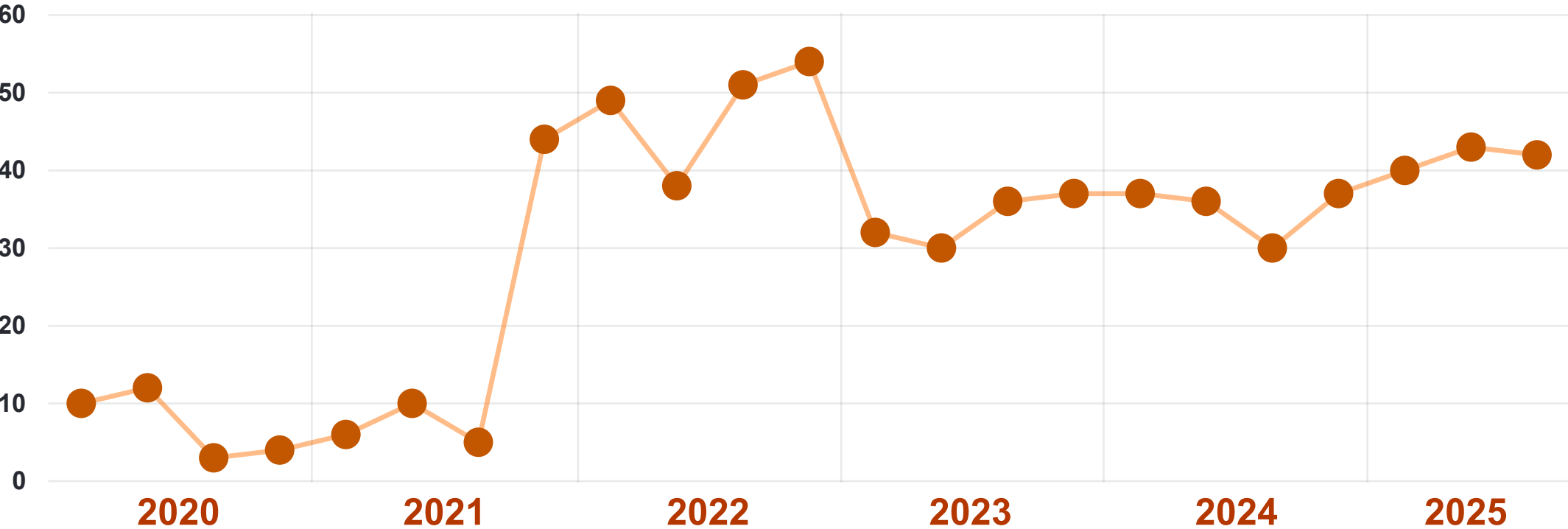
India Employment Outlook for Q3 2025

Used internationally as a bellwether of labor market trends, the Net Employment Outlook – calculated by subtracting the percentage of employers who anticipate reductions to staffing levels from those who plan to hire – **stands at 42%.**



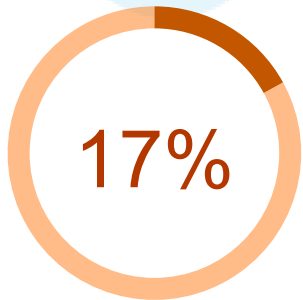
Changes Over Time

India's Employment Outlook has decreased by 1 point since the previous quarter and improved when compared to the same time last year, increasing by 12 points.

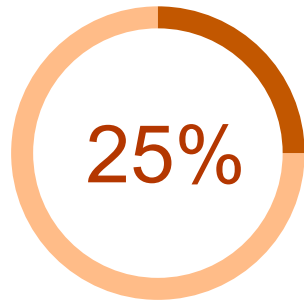


Hiring Expectations by Company Size

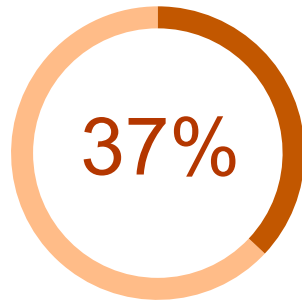
Less than 10
Employees



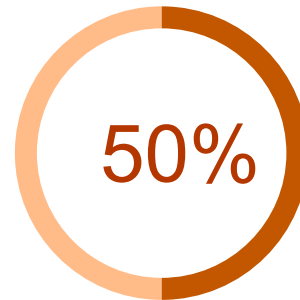
10 - 49
Employees



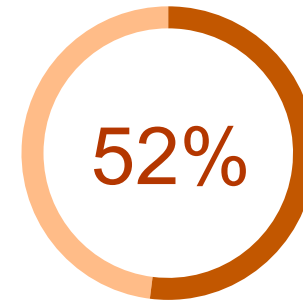
50 - 249
Employees



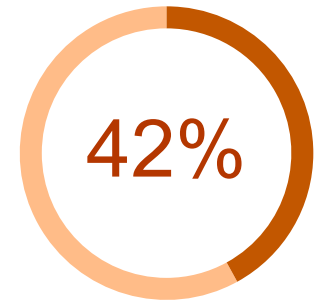
250 - 999
Employees



1,000 - 4,999
Employees

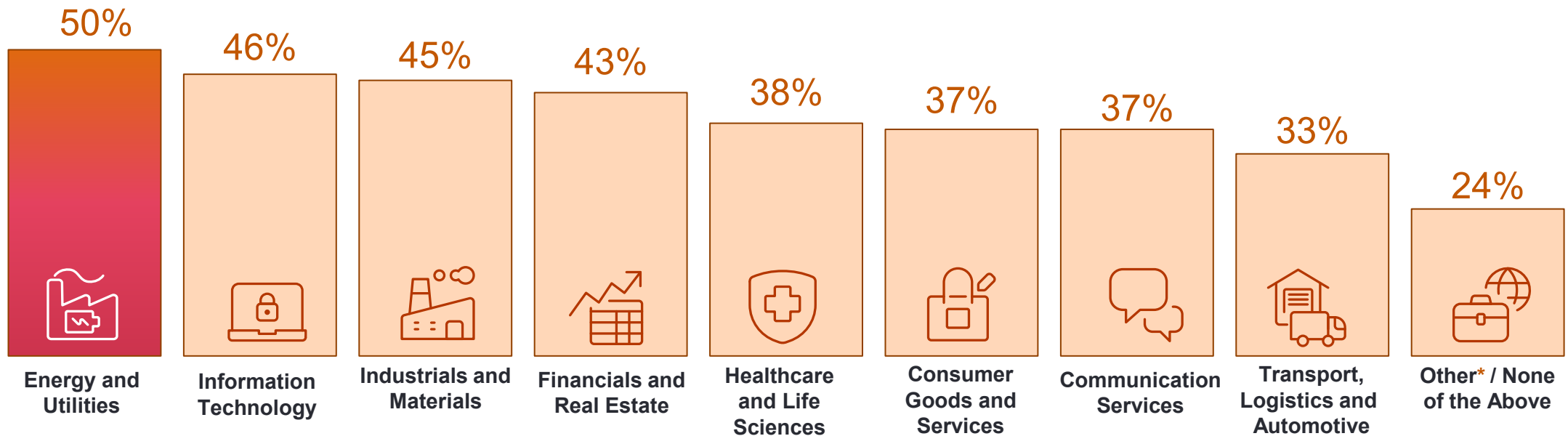


5,000+
Employees



India Employment Outlook Across Key Industry Sectors

Businesses in the Energy & Utilities industry reported the brightest outlook, improving (+18p) when compared to the previous quarter and same time last year.



*Government or Public Service; Not for Profit/NGO/Charity/Religious organization; Other Industry; Other Transport, Logistics & Automobiles Sub-Industry; Educational Institutions; Agriculture & Fishing

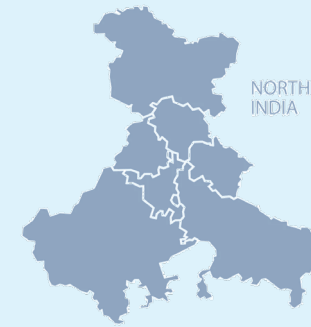


India Employment Outlook Across Regions

Hiring managers in North (46%) anticipate the strongest Outlook, improving when compared to the previous quarter and the same time last year, by 2 and 10 points, respectively.

Employers in East (44%) remain unchanged in their Outlook, while those in the West (41%) and South (36%) have weakened by 6 and 3 points respectively.

Strongest Hiring Intentions



North India
46%

Weakest Hiring Intentions



South India
36%

Hiring Expectations for July – September by Country

Seasonally Adjusted, Net Employment Outlooks (NEO)

 **48%** U.A.E.
Strongest NEO

 **24%** Global
Average NEO

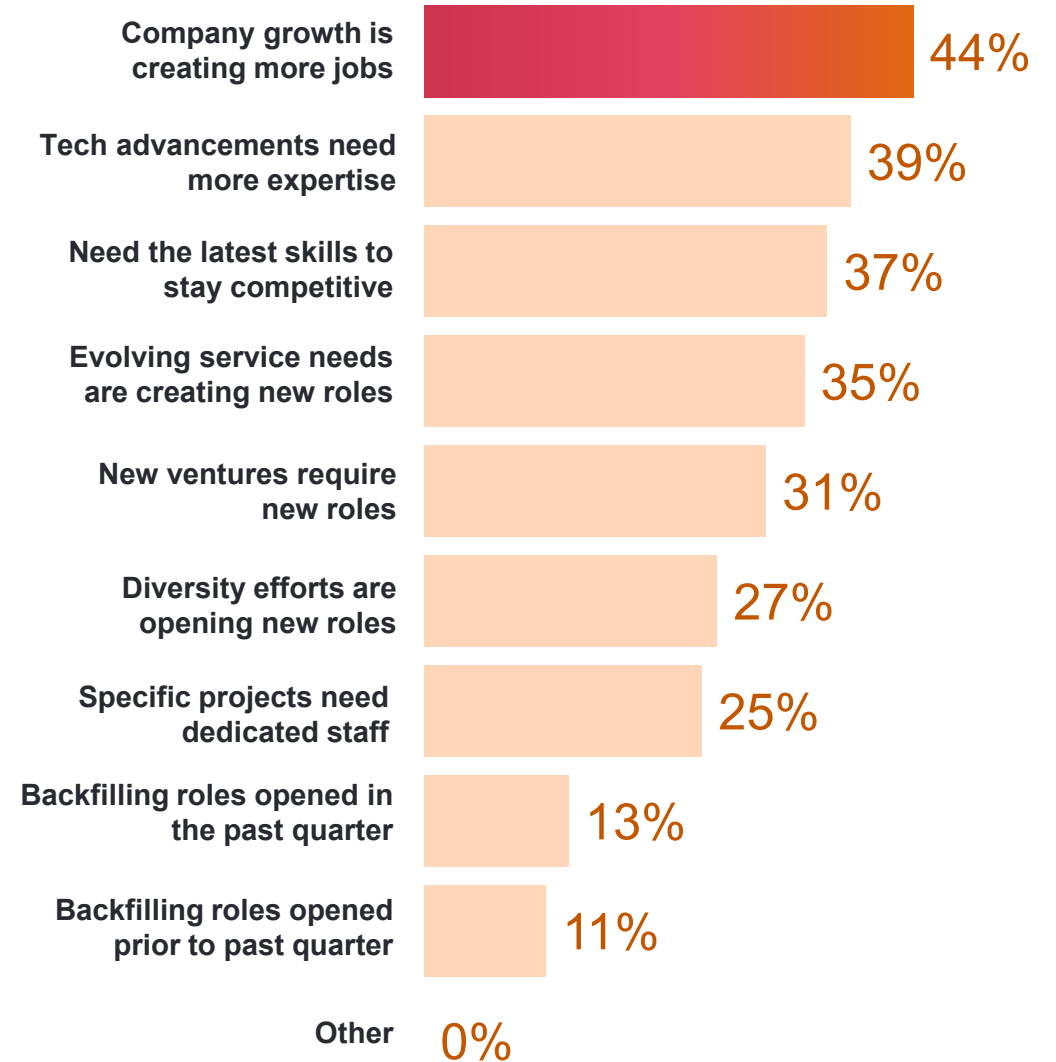
 **3%** Argentina
Weakest NEO

U.A.E.*	48%	Singapore	24%	Israel	17%
India	42%	Sweden	24%	Italy	16%
Costa Rica	41%	Switzerland	24%	Portugal	16%
Brazil	33%	Australia	21%	Slovakia	16%
The Netherlands	30%	Belgium	20%	Austria	15%
U.S.	30%	Colombia	20%	Japan	15%
Guatemala	29%	Germany	20%	Czech Republic	13%
Ireland	29%	Taiwan	19%	Greece	11%
China	28%	U.K.	19%	Poland	11%
Mexico	28%	Chile	18%	Spain	11%
Canada	26%	Finland	18%	Hong Kong	8%
Norway	26%	Puerto Rico	18%	Romania	6%
Panama	25%	Türkiye	18%	Hungary	5%
Peru	24%	France	17%	Argentina	3%

*The U.A.E. joined in Q3 2025. There is currently no historical data, and the data has not been seasonally adjusted.

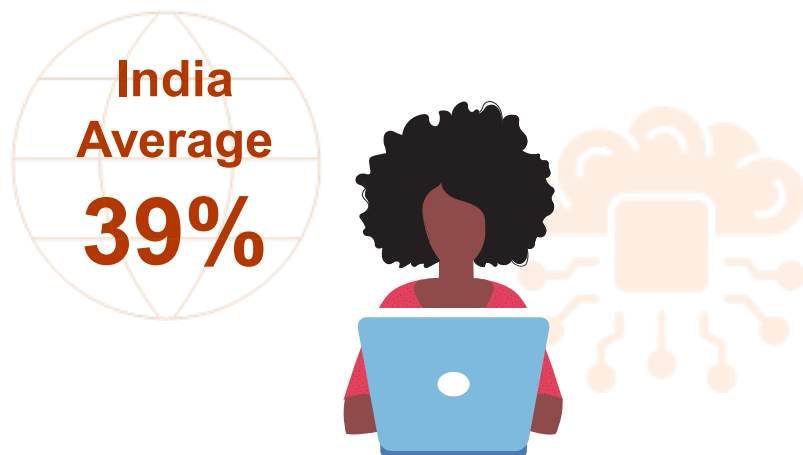
Company Growth Drives Q3 Staffing Increases

44% Employers in India said **company expansion is the top reason for staffing increases**, same as the previous quarter.



Tech Advancements Continue to Power Job Creation – By Region & Industry

On average, **39% of employers report expanding their workforce** to meet the demands of technological advancements, with this trend being particularly pronounced among organizations in the Asia-Pacific region.

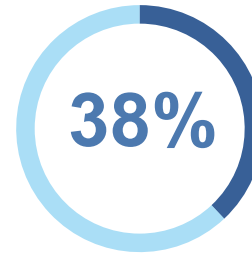


Region	
West	43%
South	40%
North	36%
East	35%

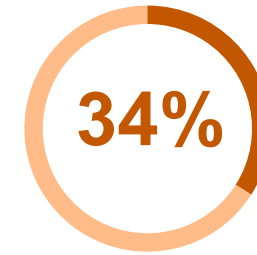
Industry	
Health Care & Life Sciences	44%
Information Technology	44%
Energy & Utilities	43%
Industrials and Materials	38%
Communication Services	37%
Financials & Real Estate	35%
Transport and Logistics & Automotive	31%
Consumer Goods & Services	31%
Other	27%

Automation Challenges Influence Workforce Reductions

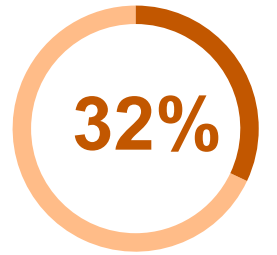
For employers anticipating a staffing decrease in the third quarter, **growth in automation is cited as the main challenge**, followed by adapting to market changes.



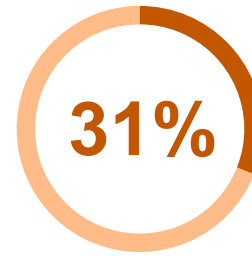
Automation has reduced some roles



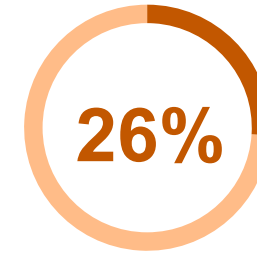
Market shifts lowering job demand



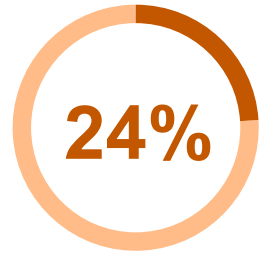
Economic challenges impacting staffing



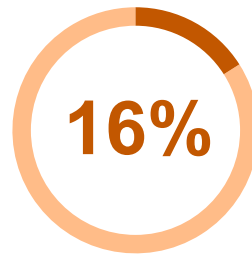
Skill changes have reduced certain roles



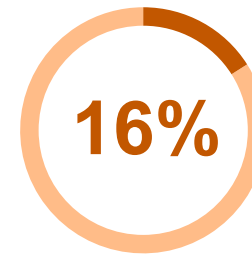
Process improvements are consolidating roles



Adjusting to current demand



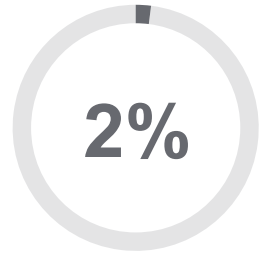
Voluntary staff departures, not backfilling



Project-based roles are ending



Restructuring or downsizing



Other reasons

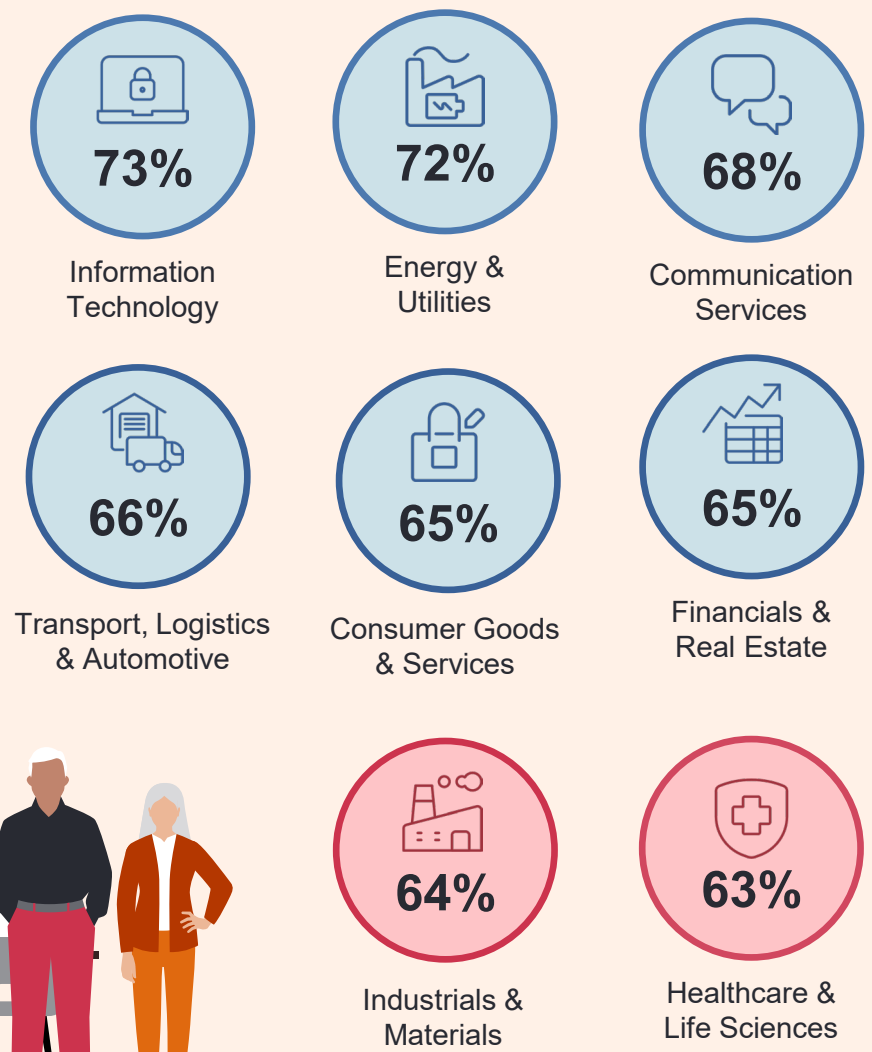
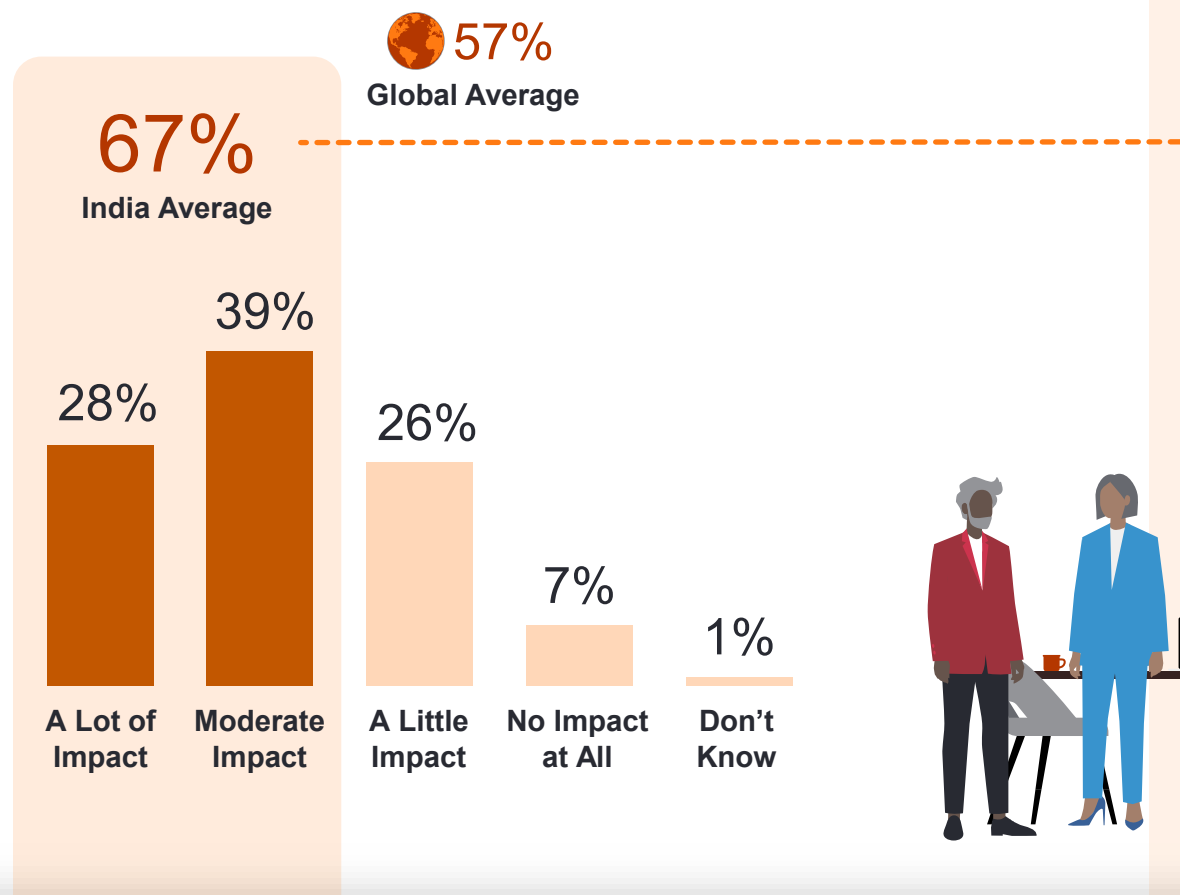


Workforce Trends



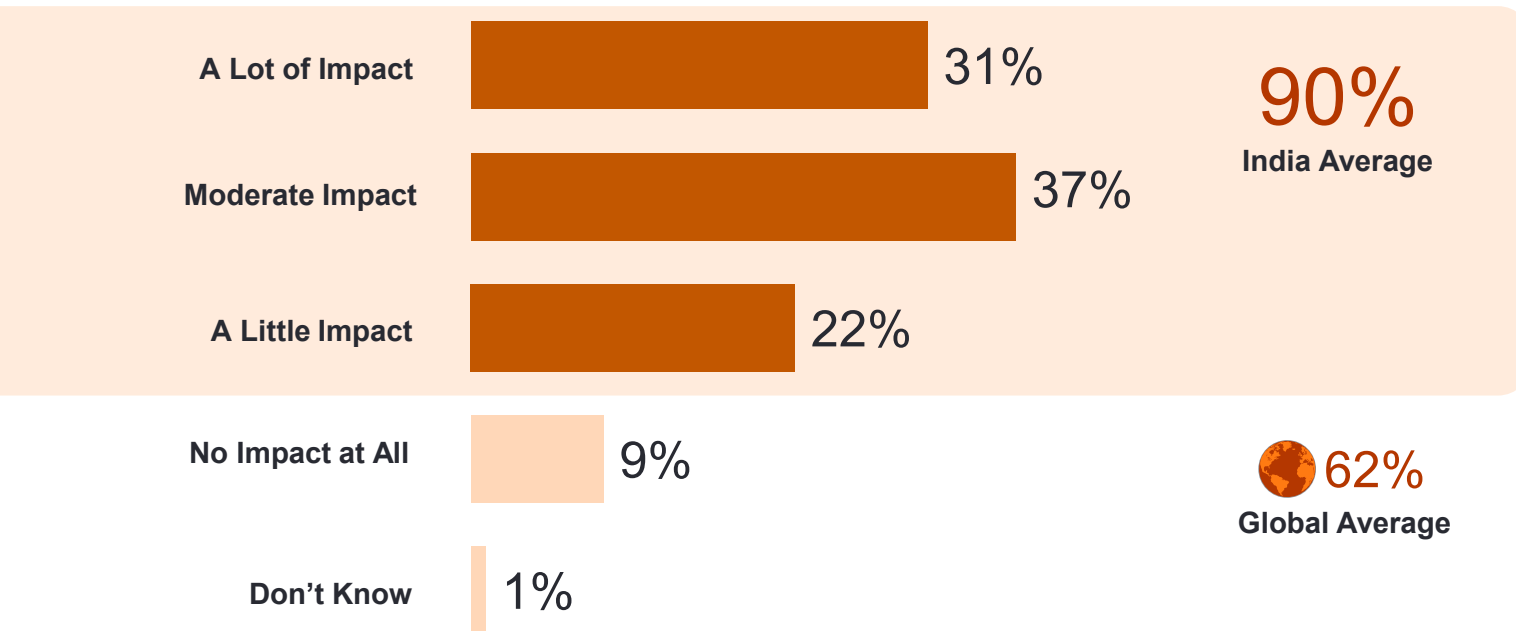
Bracing for the Boomer Impact

Nearly 7 in 10 (67%) companies are future-proofing their **HR strategy** for an exiting workforce.



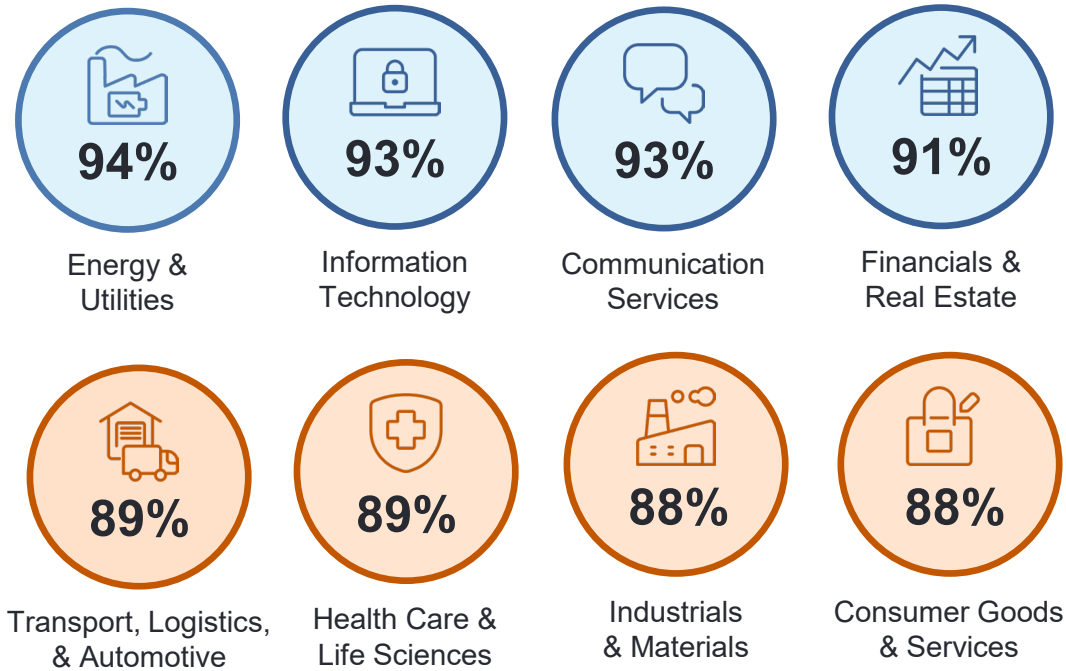
Hiring in the Face of Trade Uncertainty

Global trade uncertainty is shaping hiring decisions for **nearly 9 in 10 companies**.



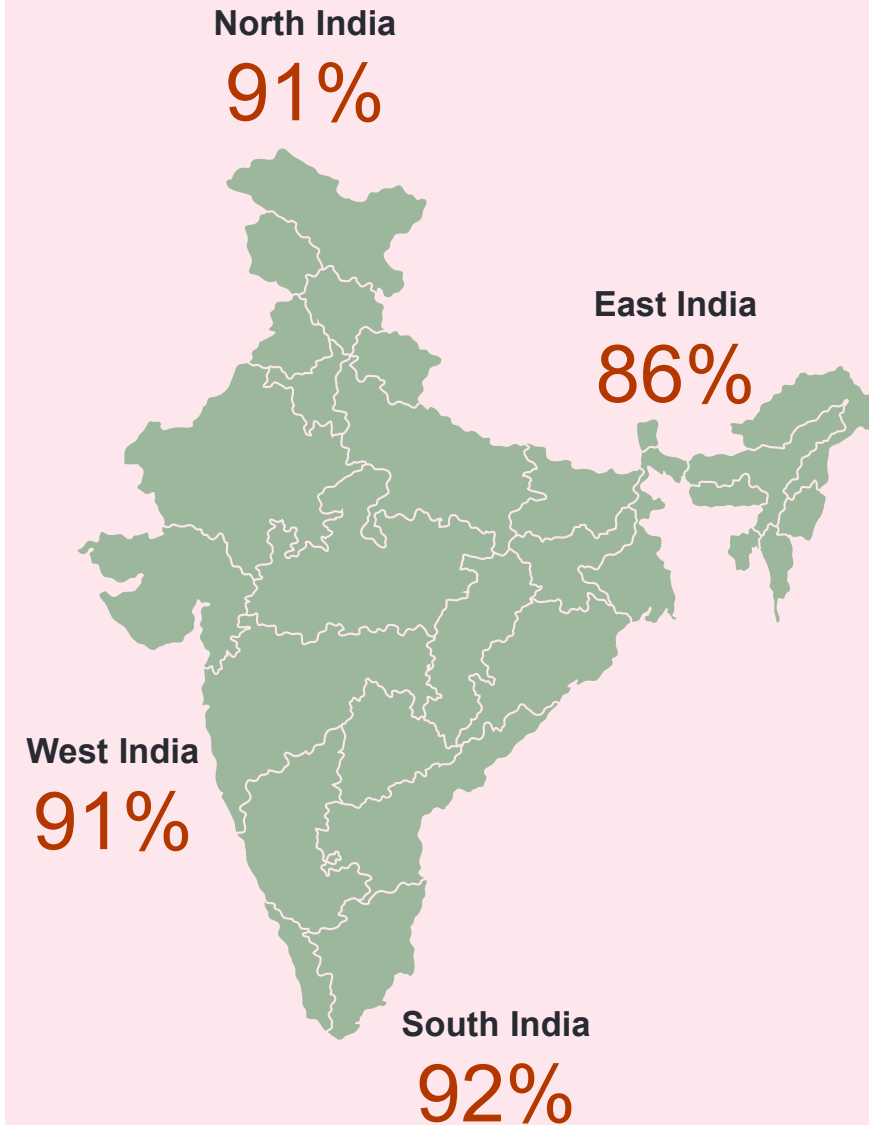
Volatility Hotspots

Global trade uncertainty is impacting hiring decisions for employers in **India** across the **Energy & Utilities** and **Information Technology** sector.



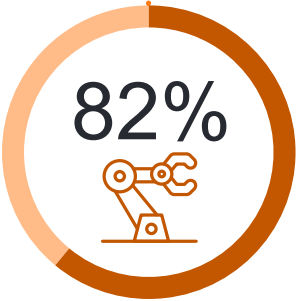
 **89%**
Global Average

 **90%**
India Average

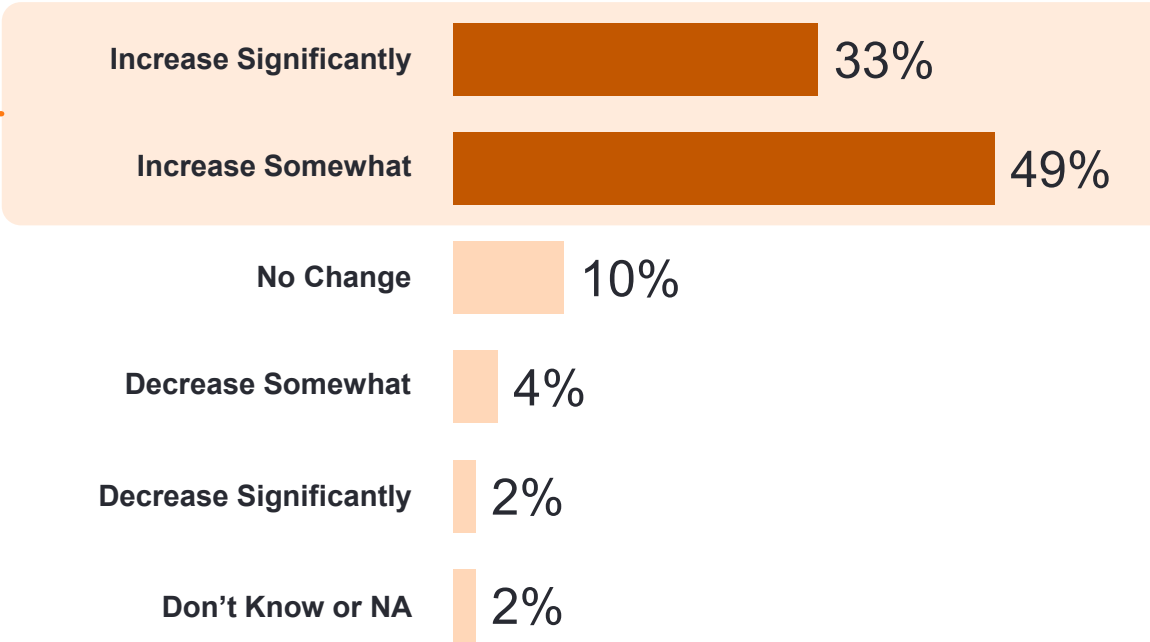


Employers Increase Investment in Automation

A growing number of companies have **focused on automation to handle repetitive tasks**, with 82% reporting increased investment.

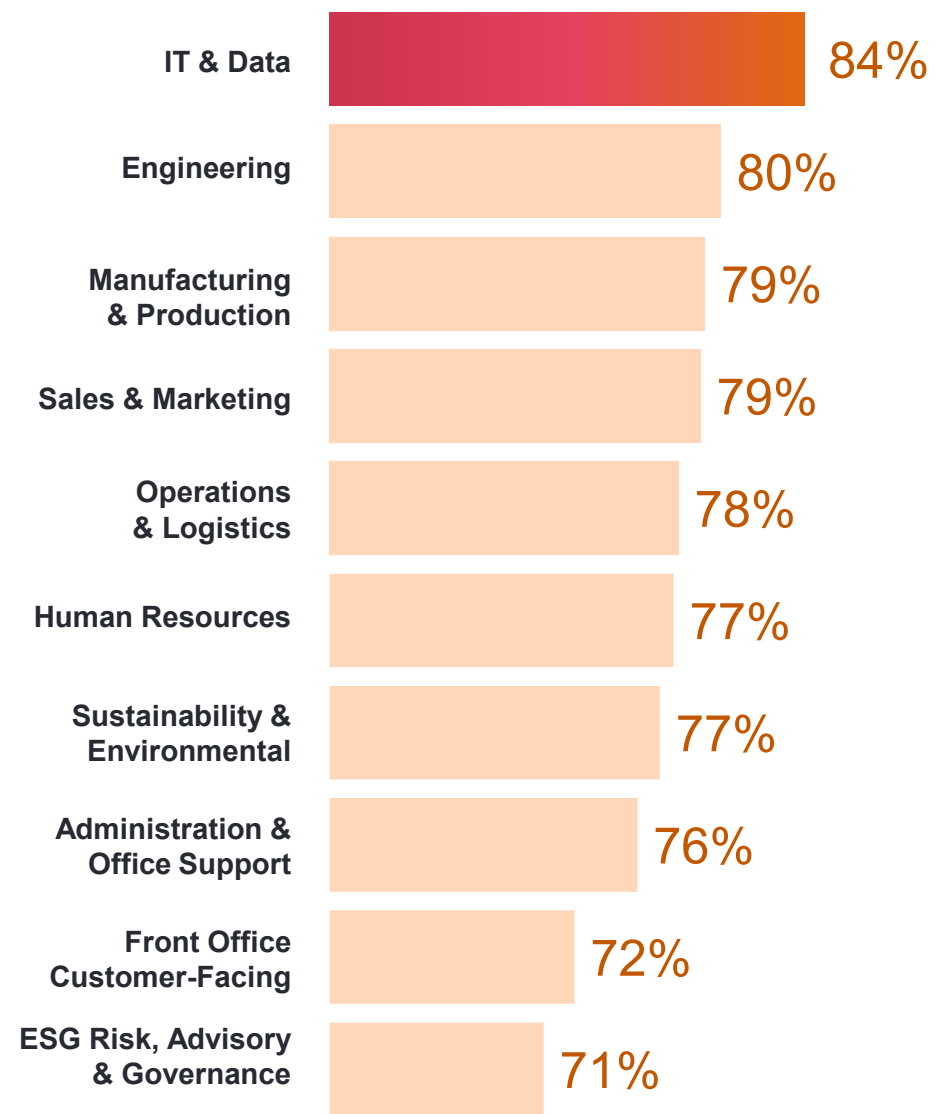
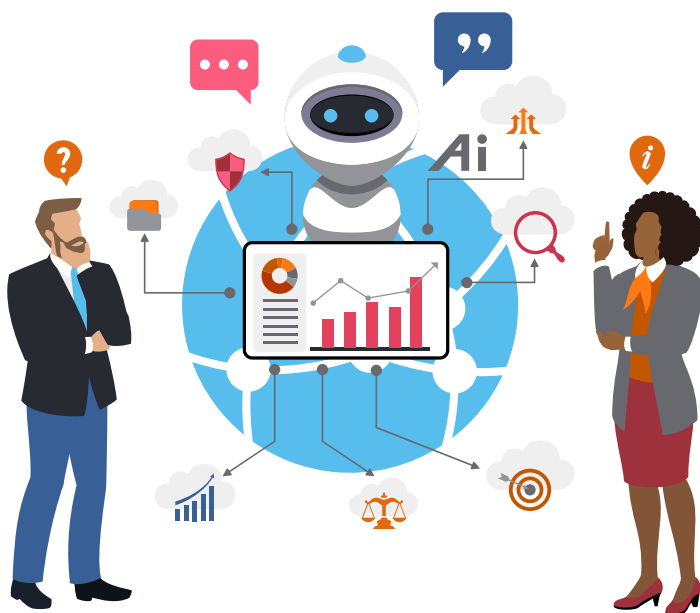


82% of companies are increasing investment in task or process automation



Shifting Skills, Shifting Strategies

Most employers (84%) are **expecting automation to bring the biggest changes** to IT and data-focused roles over the next five years.



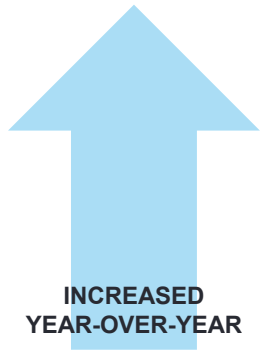


Outlooks by Industry Vertical





Communication Services



Net Employment Outlook:

37%

Q3 2025

37%

Q2 2025

38%

Q1 2025

30%

Q4 2024

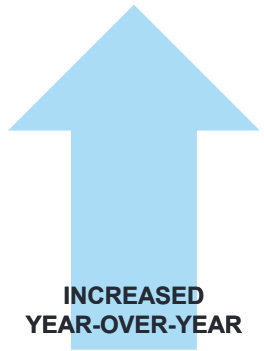
28%

Q3 2024

17%



Consumer Goods and Services



Net Employment Outlook:

37%

Q3 2025

37%

Q2 2025

32%

Q1 2025

40%

Q4 2024

35%

Q3 2024

28%

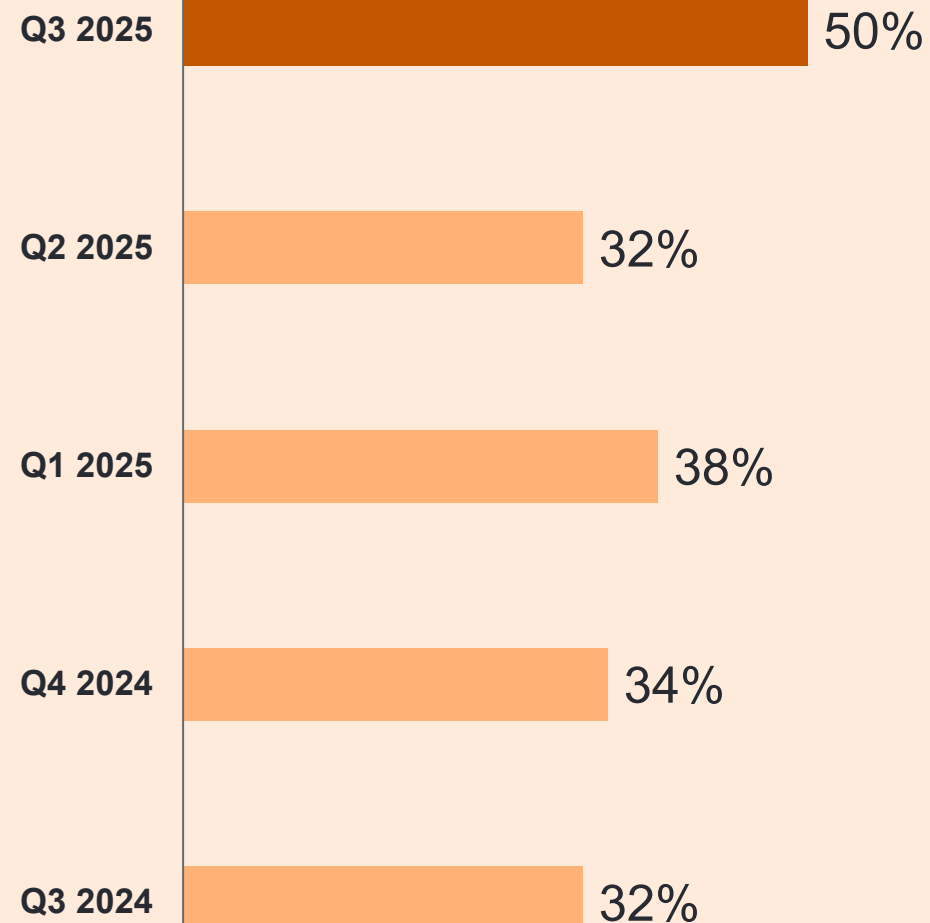


Energy & Utilities

Net Employment Outlook:

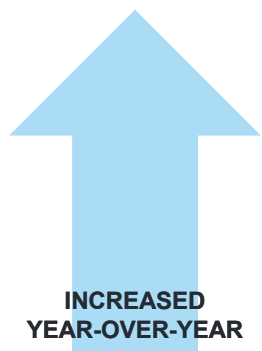
50%

INCREASED
YEAR-OVER-YEAR





Financials & Real Estate



Net Employment Outlook:

43%

Q3 2025

43%

Q2 2025

43%

Q1 2025

44%

Q4 2024

47%

Q3 2024

39%



Healthcare & Life Sciences



Net Employment Outlook:

38%

Q3 2025

38%

Q2 2025

42%

Q1 2025

38%

Q4 2024

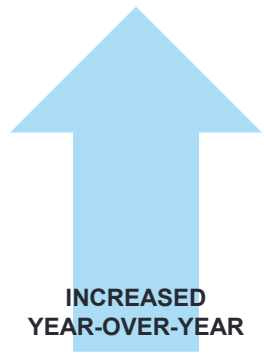
30%

Q3 2024

36%

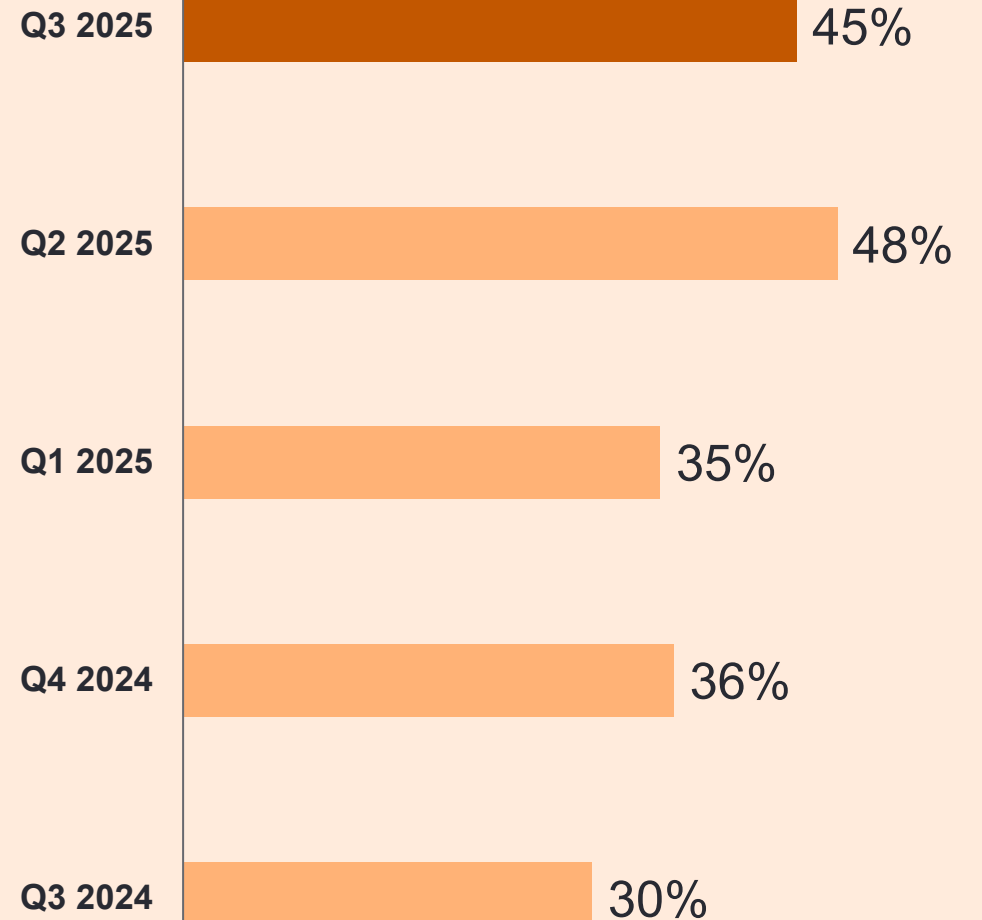


Industrials & Materials



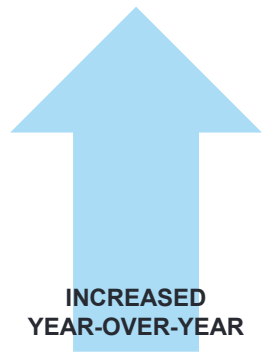
Net Employment Outlook:

45%





Information Technology



Net Employment Outlook:

46%

Q3 2025

46%

Q2 2025

53%

Q1 2025

50%

Q4 2024

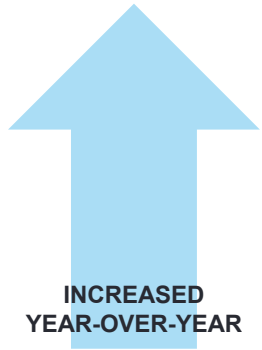
46%

Q3 2024

35%



Transport, Logistics & Automotive



Net Employment Outlook:

33%

Q3 2025

33%

Q2 2025

40%

Q1 2025

36%

Q4 2024

31%

Q3 2024

17%



About the Survey





About the Survey

The ManpowerGroup Employment Outlook Survey is the most comprehensive, forward-looking employment survey of its kind, used globally as a key economic indicator. The Net Employment Outlook is derived by taking the percentage of employers anticipating an increase in hiring activity and subtracting from this the percentage of employers expecting a decrease in hiring activity. Running since 1962, various factors underpin the success of the Survey:

Unique — It is unparalleled in its size, scope, longevity and area of focus. The ManpowerGroup Employment Outlook Survey is the most extensive, forward-looking 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 — The survey is based on interviews with 40,671 public and private employers across 42 countries 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 six decades the survey has derived all of its information from a single question (Q3 example): "How do you anticipate total employment at your location to change in the three months to the end of September 2025 as compared to the current quarter?"

Survey Methodology — Survey responses were collected from April 1-30, 2025. Size of organization and sector are standardized across all countries and territories to allow international comparisons.

Forward-Looking Statements —

This report contains forward-looking statements, including statements regarding labor demand in certain regions, countries and industries, and economic uncertainty. Actual events or results may differ materially from those contained in the forward-looking statements, due to risks, uncertainties and assumptions. These factors include those found in the Company's reports filed with the U.S. Securities and Exchange Commission (SEC), including the information under the heading "Risk Factors" in its Annual Report on Form 10-K for the year ended December 31, 2024, whose information is incorporated herein by reference. ManpowerGroup disclaims any obligation to update any forward-looking or other statements in this release, except as required by law.



Frequently Asked Questions

What is meant by Net Employment Outlook (NEO)?

The Net Employment Outlook is derived by taking the percentage of employers anticipating an increase in hiring activity and subtracting from this the percentage of employers that expect to see a decrease in employment at their location in the next quarter. A positive Net Employment Outlook figure means that, on balance, there are more employers who expect to add to their headcount in the following three months than those who intend to reduce staff.

What is Seasonal Adjustment and why is it used in the ManpowerGroup Employment Outlook Survey?

Seasonal adjustment is a statistical process that allows the Survey data to be presented without the impact of hiring fluctuations that normally occur through the course of the year, usually as a result of various external factors, such changes in weather, traditional production cycles, and public holidays. Seasonal adjustment has the effect of flattening peaks and smoothing troughs in the data to better illustrate underlying employment trends and provide a more accurate representation of the ManpowerGroup Employment Outlook Survey results.

How are companies selected for the survey?

Employers are selected based on the types of companies and organizations they represent. We want to ensure that our panel is representative of each participating country's national labor market, so each country's panel is built in proportion to that country's overall distribution of industry sectors and organization sizes.

Who do you interview in each company?

The person we select to interview will be someone with a good overview of staffing levels and hiring intentions within their organization. Normally this will be the head of HR or an HR manager. However, in smaller organizations, that person may be a general manager or even the CEO.

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**Workforce
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**Career
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