

MANPOWERGROUP EMPLOYMENT OUTLOOK SURVEY

India Employment Outlook for Q4 Remains
Strong Amid Cooling in Hiring globally.



ManpowerGroup®

Executive Summary

- India Net Employment Outlook (NEO) of +54% is anticipated for Q4, increasing 10% from this time last year, and increasing 3% from the previous quarter. The hiring outlook in India is ranked second globally, 24 points above the global average NEO.
- Unlike many other countries this quarter, India expects robust economic growth. Indeed, benefits like low corporate taxes along with the reworking of global supply chains have positioned India as a viable option for businesses.
- Hiring managers in all 11 sectors in India anticipate an increase in staffing levels in the coming quarter. Since last quarter, staffing climates have strengthened in 9 of 11 sectors and weakened in 2.
- Organizations in all 4 Indian regions expect an increase in staffing levels in the fourth quarter of 2022. Since the last quarter, staffing climates have strengthened in 3 of 4 regions and stayed stable in one. Compared to this time last year, hiring markets have strengthened in all 4 regions.
- Indian hiring decision-makers in all 4 organization sizes anticipate an increase in staffing levels in Q4 2022. Since the last quarter, hiring markets have strengthened in 2 of 4 organization sizes, weakened in one, and seen no change in the other. Since this time last year, hiring markets have strengthened in 3 of 4 organization sizes and weakened in one.

TABLE OF CONTENTS

Q4 EMPLOYMENT OUTLOOK	04
HOW TODAY'S TRENDS ARE IMPACTING JOBS	15
WORKFORCE TRENDS & CHALLENGES	23
ABOUT THE MANPOWERGROUP EMPLOYMENT OUTLOOK SURVEY	26



A man with dark hair, wearing a light blue button-down shirt and a striped apron, is standing at a counter in a grocery store. He is looking down at a computer monitor and typing on a keyboard. The background shows shelves stocked with various goods, including fruits and packaged items. A large window in the background looks out onto a city street.

Q4 EMPLOYMENT OUTLOOKS:

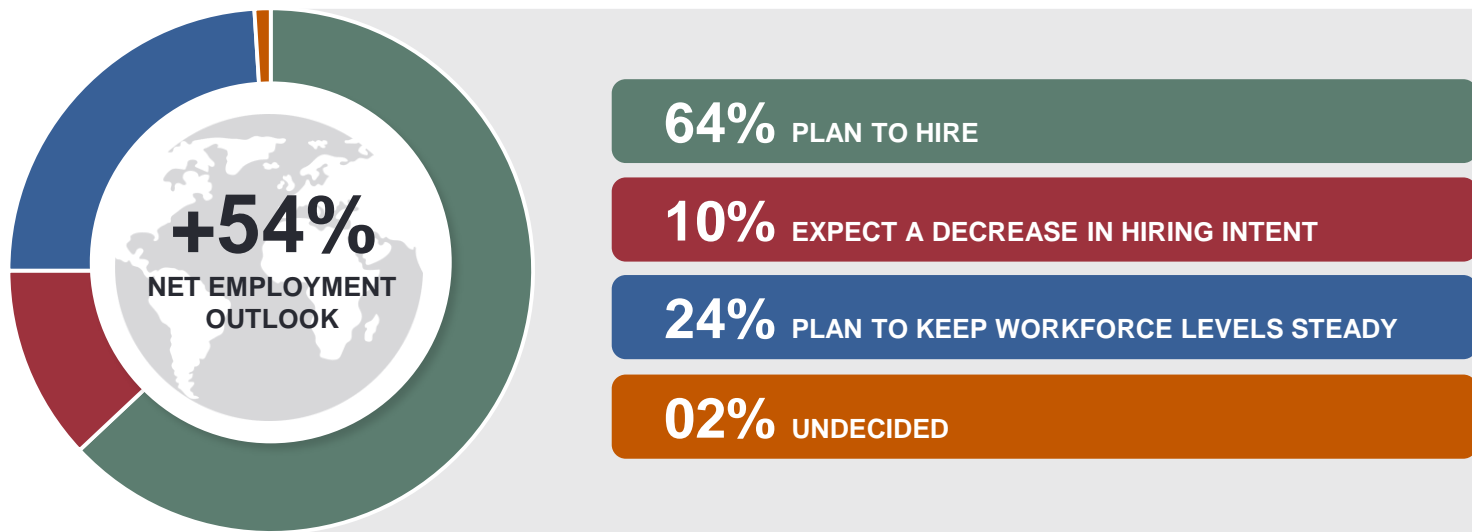
Employers continue to be optimistic amid predictions of growth opportunities for developing countries in the wake of the ongoing geopolitical conflicts.

+54%

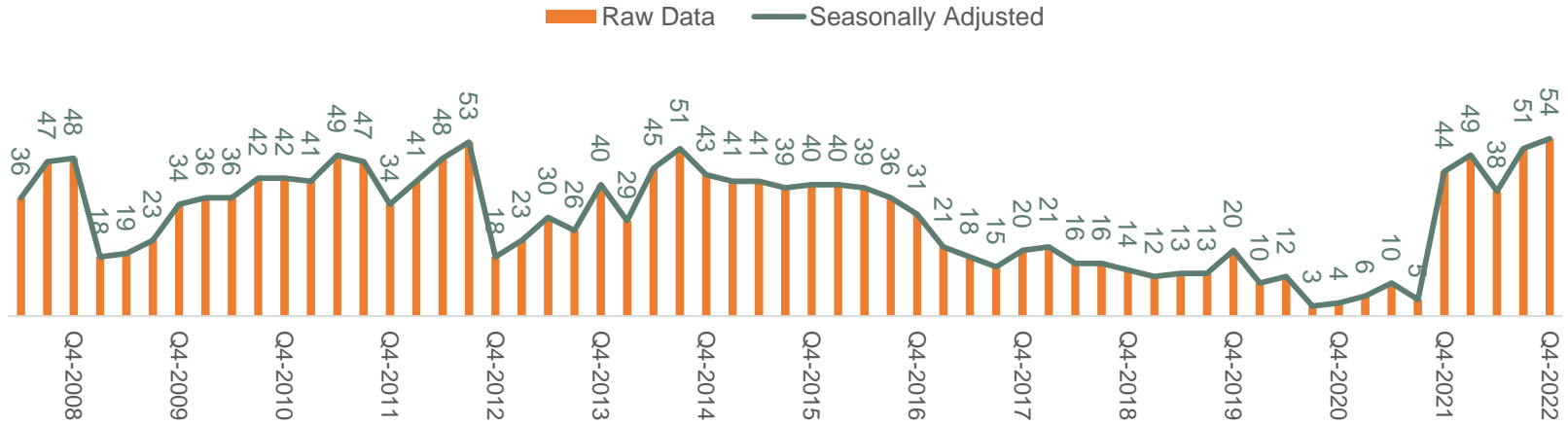


India Employment Outlook Q4 2022

A significantly healthy job market is expected in India during the quarter from October to December 2022, with a Net Employment Outlook (NEO) of +54 percentage points. Hiring decision makers anticipated trend leads to an increase by +3 percentage points compared to the last quarter and grow by 10 points when compared with predictions from Q4 2021.

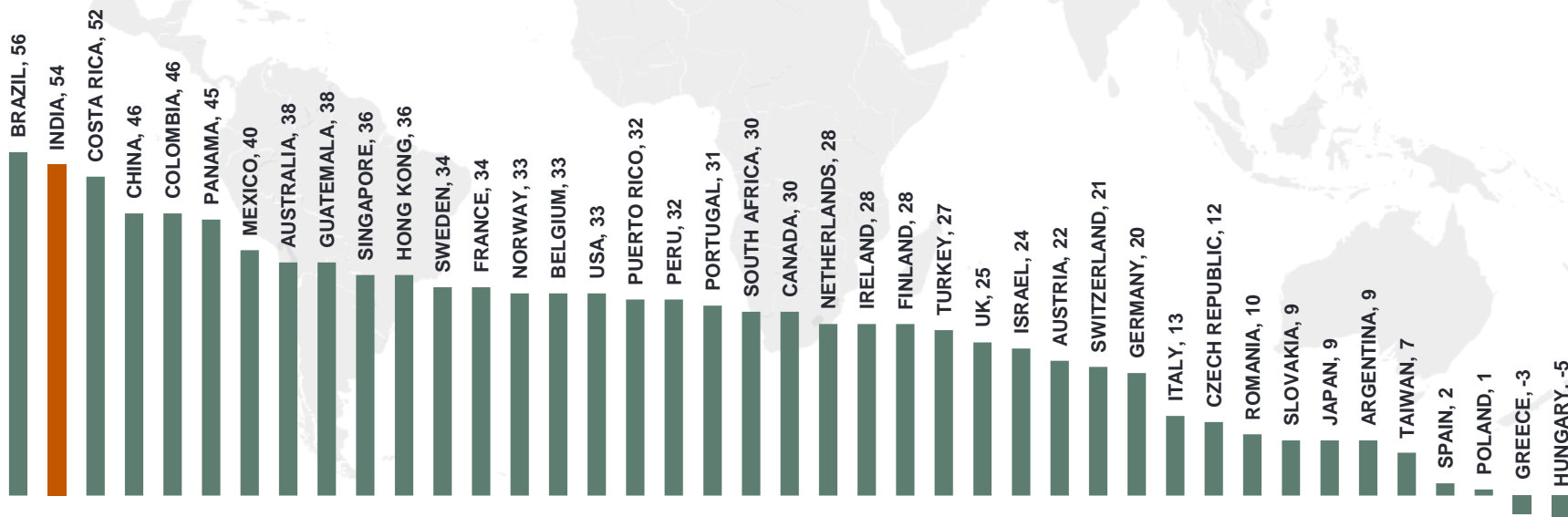


Historical Net Employment Outlook



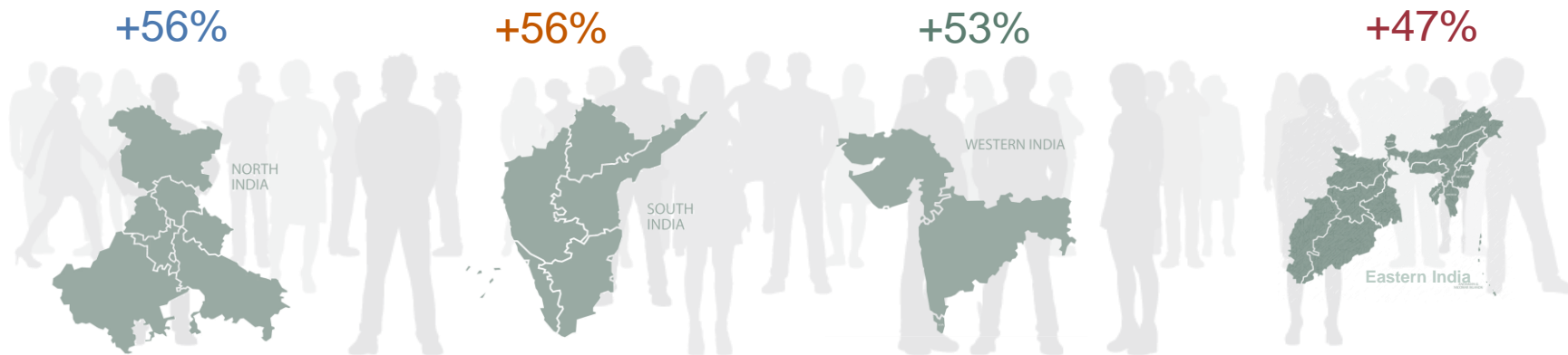
Employer Hiring Expectations for October - December

When considering how staffing levels will change during the fourth quarter, employers in **39 of 41** countries and territories anticipate a net positive hiring Outlook. Globally, hiring sentiment weakens in 23 of the 40 countries and territories compared to last quarter. In 16 of 40 countries and territories, the hiring outlook has strengthened since the previous quarter. Puerto Rico joined the survey this quarter, so quarter-on-quarter and year-on-year changes are not available.



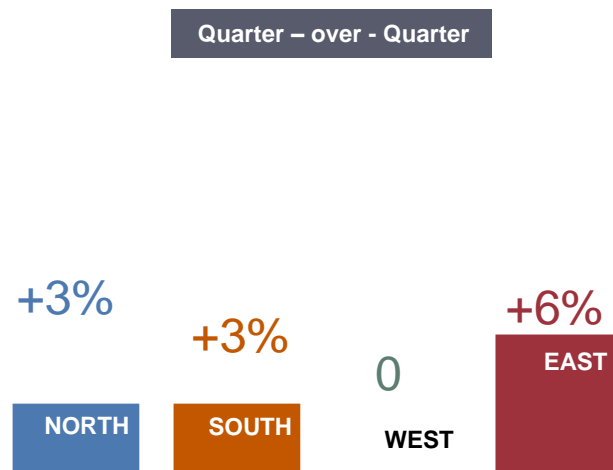
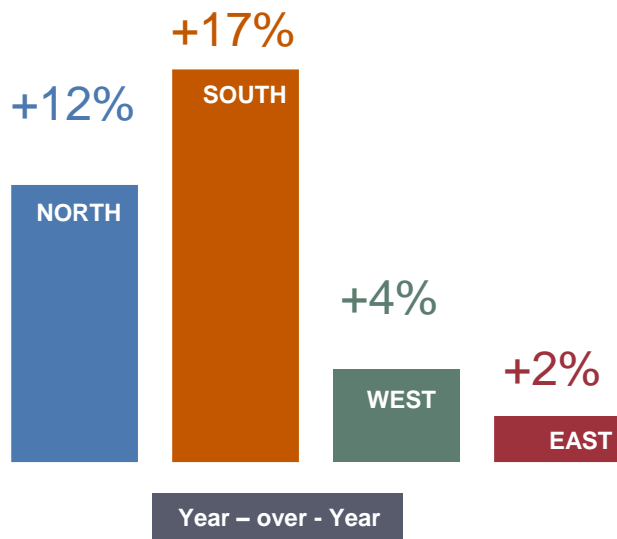
Hiring Outlook Optimistic Across Regions

Employers in all four regions expect to grow payrolls during the Fourth quarter of 2022. North and South show equally strong hiring pace where the Net Employment Outlook stands at +56% while the outlook for the West and East is +53% and +47% respectively.

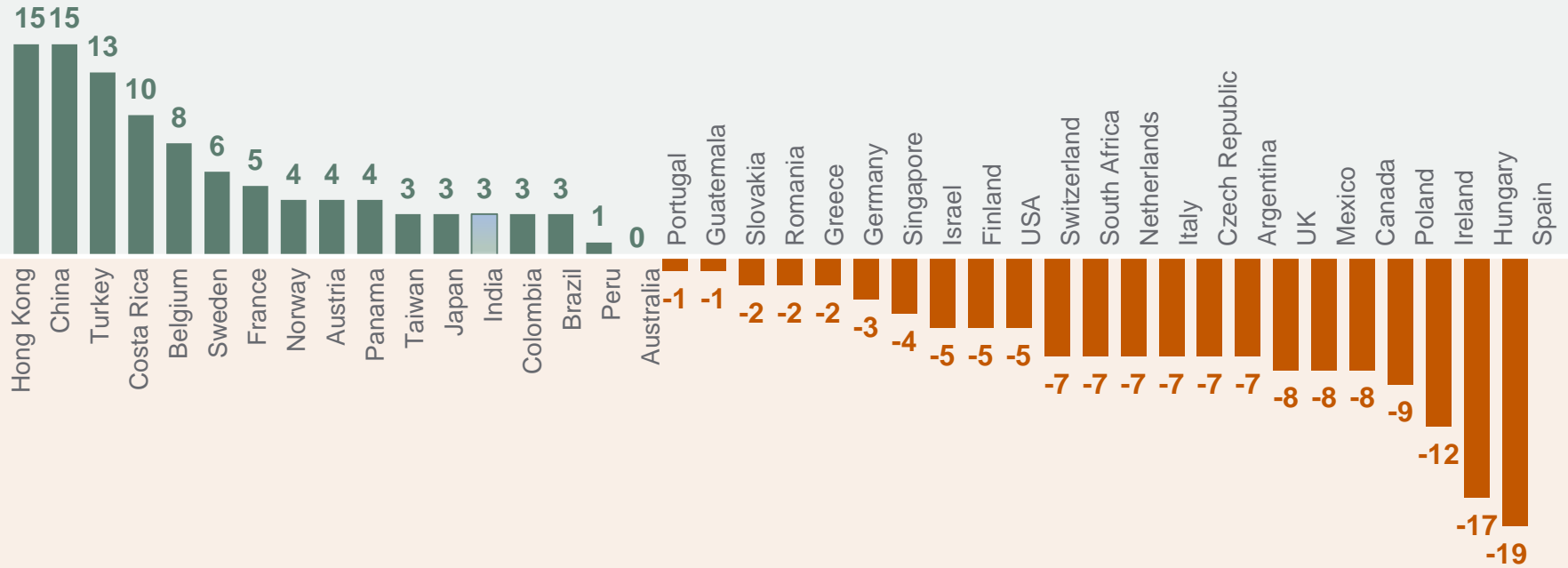


Net Positive Outlooks Optimistic Across Regions, Both YoY & QoQ

One of the most competitive regions in India is the North region, with a NEO of 56, rising by +3% points since last quarter and by +12% points since this time last year. An equally competitive region is the South region with the same NEO of 56, similarly rising by +3% points since the last quarter and by +17% points since Q4 2021. Regarding quarter-on-quarter growth, the region with the largest increase since last quarter is the East region with a change of 6 points.

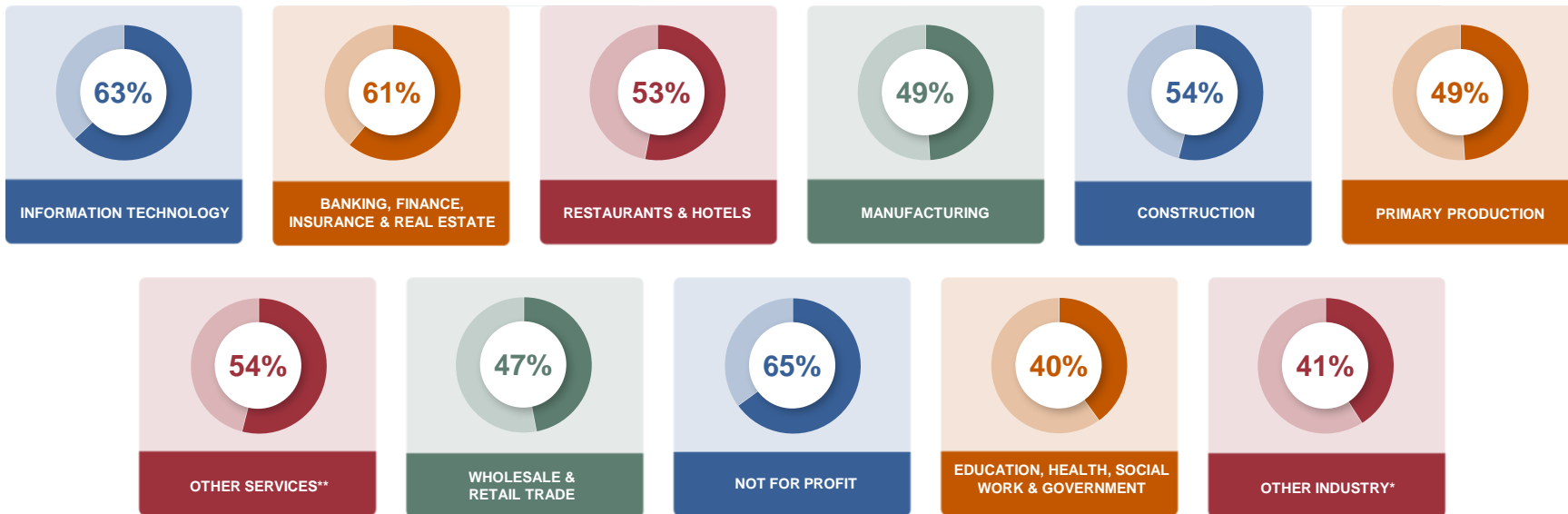


Hiring Confidence Changes From Third to Fourth Quarter



Employers Anticipate High Demand for Talent Across Key Sectors

Digital roles continue to drive most demand globally: Not-for-profit reported the most optimistic outlook(+65) followed by IT (+63%), Banking, Finance, Insurance and Real Estate (+61%) and Construction (54%).

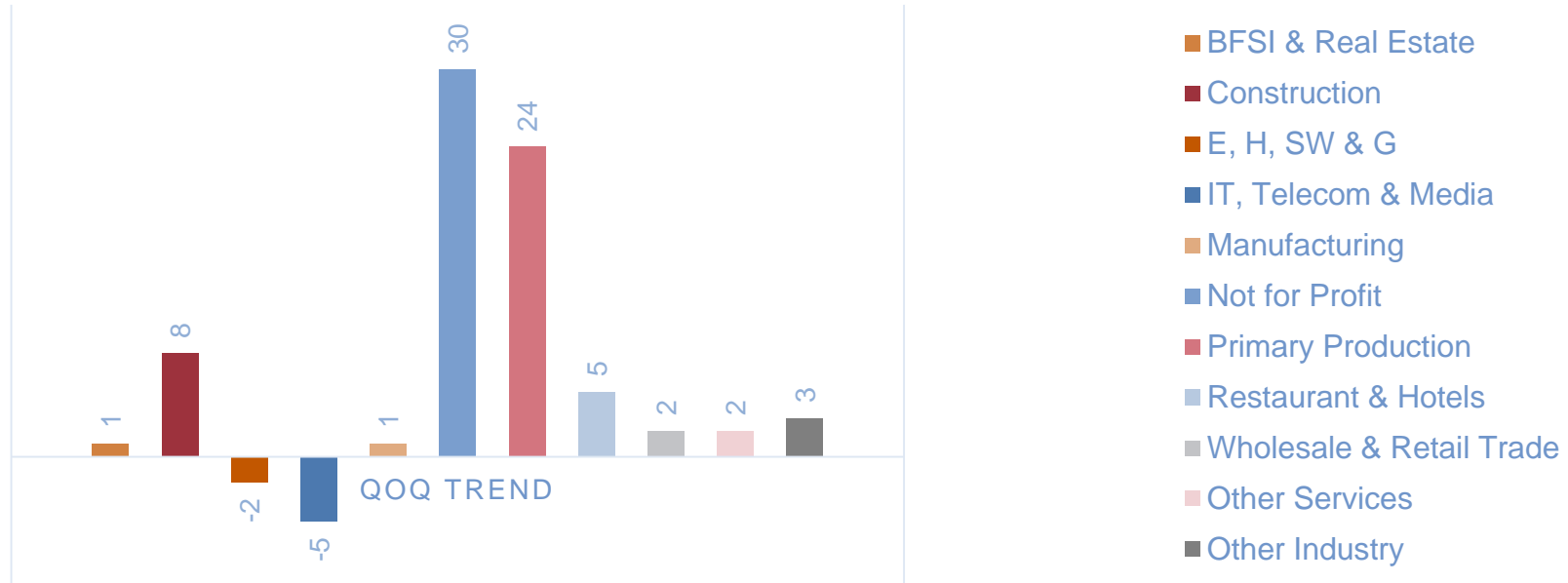


*Includes: Agriculture, Forestry and Fishing; Mining and Quarrying; Electricity; Gas and Air Conditioning Supply; Water Supply; Sewerage, Waste Management and Remediation Activities.

**Includes: Professional, Scientific and Technical Activities; Administrative and Support Services; Other Service Activities.

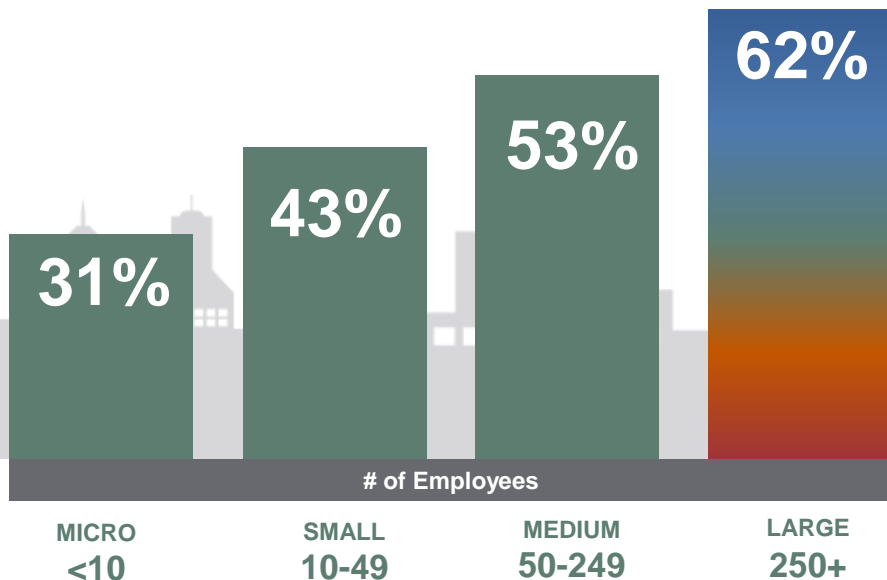
Overview of Outlooks Across Industries QoQ

Reporting a NEO of +54% , employers in the IT, Tech, Telecoms, Communications and Media sector show a downward trend in the coming quarter. Since this sector was not included and many others, the YoY trend cannot be measured. Compared with the third quarter of 2022, the sectors that have shown improvement is Primary Production and Not for Profit organizations by +24% and +30%. However since the respondent base of Not for profit is considerably low, it is difficult to definitively draw a conclusion.



Large Organizations Report Strongest Hiring Intentions

More people have been returning to work and changing jobs than we have seen for quite some time, resulting in more of a mass reshuffle than a mass resignation and leaving companies disproportionately impacted.



Hiring Managers Across the Asia Pacific Anticipate the Most Vigorous Regional Outlook Globally

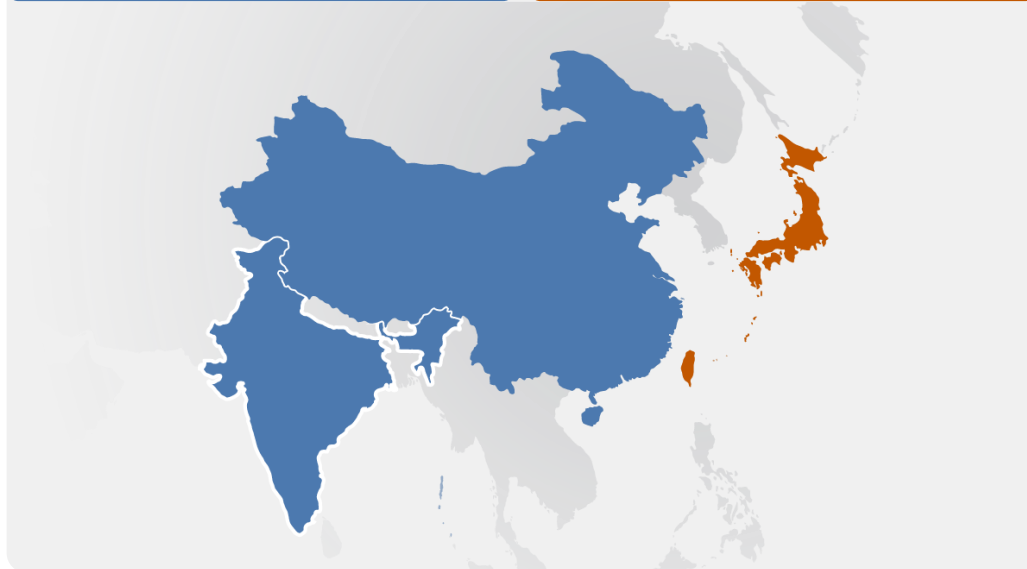
India (+54%), China (+46%), and Australia (+38%) report the strongest Outlooks.

APAC is the only region where hiring intentions improve from last quarter (+6 points), and show a 20-point increase from Q4 2021.

China and Hong Kong continue to bounce back from COVID-19 lockdowns prevalent last quarter, both growing 15% since Q3.

STRONGEST HIRING INTENTIONS:
India (+54%) and China (+46%)

WEAKEST HIRING INTENTIONS:
Taiwan (+7%) and Japan (+9%)





HOW TODAY'S TRENDS ARE IMPACTING JOBS:

Talent Shortages, Employer Expectations
& Top Soft Skills Needed By Industry



CONSTRUCTION

54%

of Construction
Employers expect a
Net increase to their
staff in Q4 2022

65% of employers within the Construction industry report expectations to add to their staff during the fourth quarter, while 11% anticipate various decreases in their hiring intent.

Once seasonally adjusted, this points to a Net Employment Outlook (NEO) of 54%, strengthening by 23 percentage points year-over-year and 8 percentage points quarter-over-quarter.

Despite strong optimism to hire, the industry faces a talent shortage where **85%** of employers report difficulty finding the hard and soft skills needed as per the Talent Shortage Survey carried out in the third quarter of 2022.

TOP 5 SOFT SKILLS CONSTRUCTION EMPLOYERS HAVE DIFFICULTY FINDING

1 REASONING
& PROBLEM-SOLVING



2 CREATIVITY
& ORIGINALITY



3 CRITICAL THINKING
& ANALYSIS



4 RESILIENCE
& ADAPTABILITY

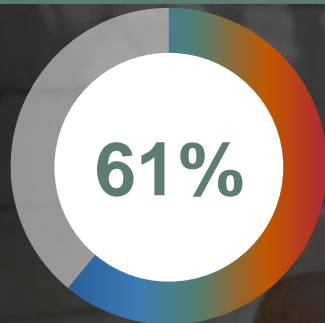


5 LEADERSHIP &
SOCIAL INFLUENCE





BANKING & FINANCE



of Banking & Finance Employers expect a Net increase to their staff in Q4 2022



67% of employers within the Banking & Finance industry report expectations to add to their staff during the fourth quarter, while 6% anticipate various decreases in their hiring intent.

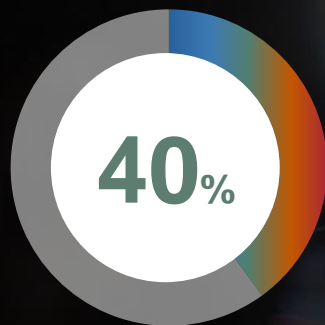
Once seasonally adjusted, this points to a Net Employment Outlook (NEO) of 61%, strengthening by 20 percentage points year-over-year, yet slightly improving by 1 percentage point quarter-over-quarter.

Despite strong optimism to hire, the industry faces a talent shortage where **83%** of employers report difficulty finding the hard and soft skills needed as per the Talent Shortage Survey carried out in the third quarter of 2022.

TOP 5 SOFT SKILLS BANKING & FINANCE EMPLOYERS HAVE DIFFICULTY FINDING

- 1 CRITICAL THINKING & ANALYSIS**
- 2 CREATIVITY & ORIGINALITY**
- 3 LEADERSHIP & SOCIAL INFLUENCE**
- 4 RELIABILITY & SELF-DISCIPLINE**
- 5 REASONING & PROBLEM-SOLVING**

EDUCATION, HEALTH, SOCIAL WORK & GOVERNMENT



of Education,
Health, Social Work
& Government
Employers expect a
Net increase to their
staff in Q4 2022



53% of employers within the Education, Health, Social Work & Government industry report expectations to add to their staff during the fourth quarter, while 13% anticipate various decreases in their hiring intent.

Once seasonally adjusted, this points to a Net Employment Outlook (NEO) of 40%, strengthening by 7 percentage points year-over-year, yet slightly weakening by -2 percentage points quarter-over-quarter.

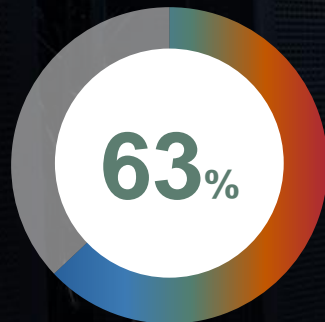
Despite strong optimism to hire, the industry faces a talent shortage where **83%** of employers report difficulty finding the hard and soft skills needed as per the Talent Shortage Survey carried out in the third quarter of 2022.

TOP 5 SOFT SKILLS EDUCATION, HEALTH, SOCIAL WORK & GOVERNMENT EMPLOYERS HAVE DIFFICULTY FINDING

- 1 CREATIVITY & ORIGINALITY 
- 2 CRITICAL THINKING & ANALYSIS 
- 3 REASONING & PROBLEM-SOLVING 
- 4 LEADERSHIP & SOCIAL INFLUENCE 
- 5 INITIATIVE TAKING 



TECHNOLOGY



of Technology Employers expect a Net increase to their staff in Q4 2022



72% of employers within the Technology industry report expectations to add to their staff during the fourth quarter, while 9% anticipate various decreases in their hiring intent.

Once seasonally adjusted, this points to a Net Employment Outlook (NEO) of 63%, strengthening by 63* percentage points year-over-year and weakening by -5 percentage points quarter-over-quarter.

Despite strong optimism to hire, the industry faces a talent shortage where **84%** of employers report difficulty finding the hard and soft skills needed as per the Talent Shortage Survey carried out in the third quarter of 2022.

TOP 5 SOFT SKILLS IT & TECHNOLOGY EMPLOYERS HAVE DIFFICULTY FINDING

- 1 CRITICAL THINKING & ANALYSIS**
- 2 CREATIVITY & ORIGINALITY**
- 3 REASONING & PROBLEM-SOLVING**
- 4 LEADERSHIP & SOCIAL INFLUENCE**
- 5 ACTIVE LEARNING & CURIOSITY**



MANUFACTURING

49%

of Manufacturing
Employers
expect a Net
increase to their
staff in Q4 2022



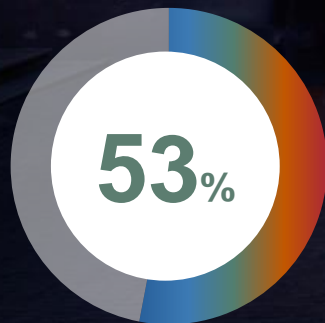
62% of employers within the Manufacturing industry report expectations to add to their staff during the fourth quarter, while 13% anticipate various decreases.

Once seasonally adjusted, this points to a Net Employment Outlook (NEO) of 49%, strengthening by 6 percentage points year-over-year and by 1 percentage points quarter-over-quarter.

Despite strong optimism to hire, the industry faces a talent shortage where **84%** of employers report difficulty finding the hard and soft skills needed as per the Talent Shortage Survey carried out in the third quarter of 2022.

TOP 5 SOFT SKILLS MANUFACTURING EMPLOYERS HAVE DIFFICULTY FINDING

- 1 CREATIVITY & ORIGINALITY**
- 2 CRITICAL THINKING & ANALYSIS**
- 3 REASONING & PROBLEM-SOLVING**
- 4 LEADERSHIP & SOCIAL INFLUENCE**
- 5 RELIABILITY & SELF-DISCIPLINE**



of Restaurant & Hotel Employers expect a Net increase to their staff in Q4 2022

66% of employers within the Restaurant & Hotel industry report expectations to add to their staff during the fourth quarter, while 13% anticipate various decreases.

Once seasonally adjusted, this points to a Net Employment Outlook (NEO) of 53%, weakening by -3 percentage points year-over-year and strengthening by 5 percentage points since last quarter.

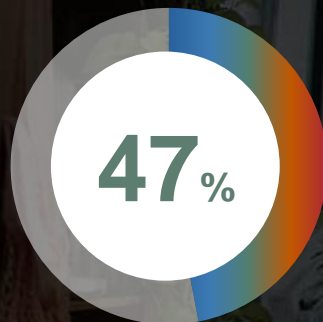
Despite strong optimism to hire, the industry faces a talent shortage where **78%** of employers report difficulty finding the hard and soft skills needed as per the Talent Shortage Survey carried out in the third quarter of 2022.

TOP 5 SOFT SKILLS RESTAURANT & HOTEL EMPLOYERS HAVE DIFFICULTY FINDING

- 1 CREATIVITY & ORIGINALITY** 
- 2 INITIATIVE TAKING** 
- 3 REASONING & PROBLEM-SOLVING** 
- 4 CRITICAL THINKING & ANALYSIS** 
- 5 LEADERSHIP & SOCIAL INFLUENCE** 



WHOLESALE & RETAIL TRADE



of Wholesale & Retail Trade Employers expect a Net increase to their staff in Q4 2022

55% of employers within the Wholesale & Retail Trade industry report expectations to add to their staff during the fourth quarter, while 8% anticipate various decreases.

Once seasonally adjusted, this points to a Net Employment Outlook (NEO) of 47%, strengthening by 5 percentage points year-over-year and 2 percentage points quarter-over-quarter.

Despite strong optimism to hire, the industry faces a talent shortage where **84%** of employers report difficulty finding the hard and soft skills needed.

TOP 5 SOFT SKILLS WHOLESALE & RETAIL TRADE EMPLOYERS HAVE DIFFICULTY FINDING

- 1 CREATIVITY & ORIGINALITY**
- 2 REASONING & PROBLEM-SOLVING**
- 3 LEADERSHIP & SOCIAL INFLUENCE**
- 4 INITIATIVE TAKING**
- 5 COLLABORATION & TEAMWORK**



WORKFORCE TRENDS & CHALLENGES

The Trends Driving Transformation are Not New, but Newly Urgent

This recovery is unlike any we have ever seen – demand for skills is at record highs in many markets and unemployment levels remain high while workforce participation stagnates. Uneven economic growth continues with some markets recovering while others lag from soaring inflation and high cost of living.

3 in 4

companies globally
report talent
shortages – the
highest in 16 years.

ManpowerGroup 2022
Talent Shortage Survey

5 million jobs

may be displaced by a shift in the division
of labor between humans and machines,
more than offset by **97 million new roles**
anticipated to emerge.

WEF: 2021 Future of Jobs Report

39% of employees
said they're concerned
about not getting sufficient
technology training from
their employers to help
keep skills up to date.

PWC 2022 Global Workforce Hopes
and Fears Survey



“ As we emerge from the pandemic, this is our collective opportunity to act with urgency, to scale bold, disruptive ideas and collaborations across business, government and education. And now is the time to reshape a better, brighter future for workers – one that is more skilled, more diverse, and more wellbeing-orientated than we could ever have imagined. ”

– Jonas Prising, Chairman & CEO



ABOUT THE MANPOWERGROUP EMPLOYMENT OUTLOOK SURVEY

About the ManpowerGroup Employment Outlook Survey

[EXPLORE THE DATA](#)

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 more than 40,600 public and private employers across 41 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 six decades the survey has derived all of its information from a single question: "How do you anticipate total employment at your location to change in the three months to the end of December 2022 as compared to the current quarter?"

Survey Methodology

The methodology used to collect the data for the Employment Outlook has been digitized in 41 markets for the Q4 2022 report.

Responses prior to Q1 2022 were contacted via telephone and are now collected in a double opt-in online panels where members are incentivized to complete the survey.

The question asked and the respondent profile remains unchanged. Size of organization and sector are standardized across all countries and territories to allow international comparisons.

New ways of getting work done will continue to emerge, ManpowerGroup is here with solutions across the entire HR Life Cycle



Workforce Consulting & Analytics



Workforce Management



Talent Resourcing



Career Management



Career Transition



Top Talent Attraction



ManpowerGroup®

Visit www.manpowergroup.co.in to learn more