

**ManpowerGroup  
Employment  
Outlook Survey  
India**

**Q4  
2018**



# India Employment Outlook

The ManpowerGroup Employment Outlook Survey for the fourth quarter 2018 was conducted by interviewing a representative sample of 5,029 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 December 2018 as compared to the current quarter?”

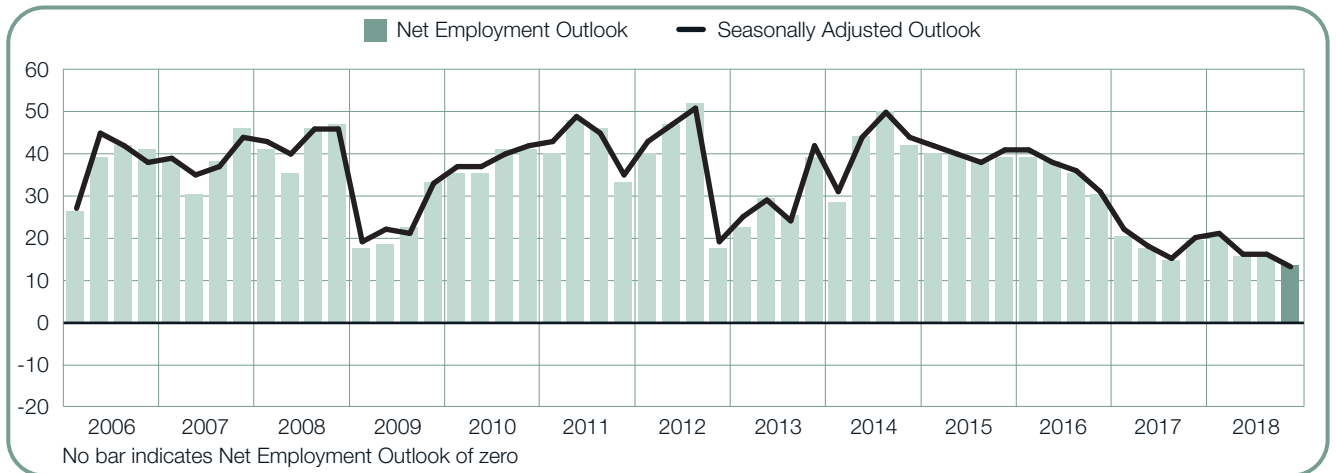
## Contents

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<b>Country Employment Outlook</b>	<b>1</b>
Organization-Size Comparisons	
Regional Comparisons	
Sector Comparisons	
<hr/>	
<b>About the Survey</b>	<b>11</b>
<hr/>	
<b>About ManpowerGroup</b>	<b>12</b>
<hr/>	

# India Employment Outlook

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
<b>Oct-Dec 2018</b>	<b>14</b>	<b>0</b>	<b>66</b>	<b>20</b>	<b>14</b>	<b>13</b>
Jul-Sep 2018	16	0	64	20	16	16
Apr-Jun 2018	16	0	63	21	16	18
Jan-Mar 2018	24	3	57	16	21	21
Oct-Dec 2017	24	4	56	16	20	20



Indian employers report respectable hiring plans for the final quarter of 2018. With 14% of employers forecasting an increase in staffing levels, 0% expecting a decrease and 66% anticipating no change, the Net Employment Outlook is +14%.

Once the data is adjusted to allow for seasonal variation, the Outlook stands at +13%. Hiring prospects decline by 3 percentage points when compared with the previous quarter, and are 7 percentage points weaker in comparison with 4Q 2017.

*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.

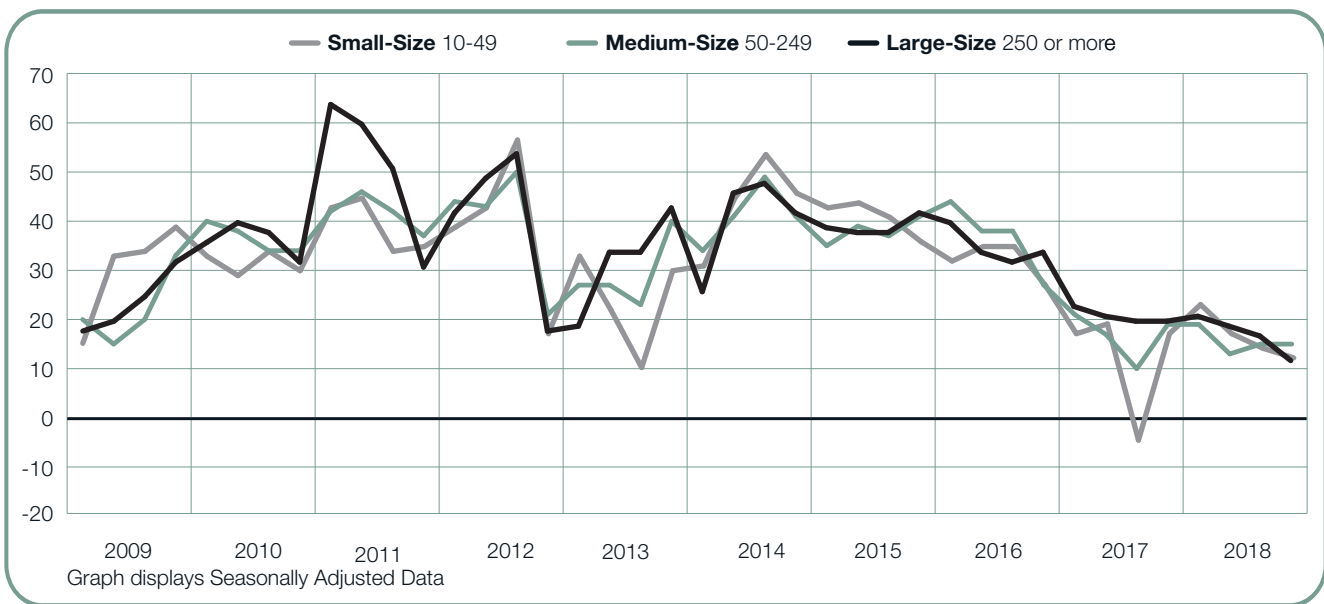
Large employers report a decline of 5 percentage points when compared with the previous quarter, while the Outlook for Small firms is 2 percentage points weaker. Meanwhile, Medium-size employers report no change.

Job gains are expected in all three organization size categories during 4Q 2018. The strongest labor market is forecast by Medium employers who report a Net Employment Outlook of +15%. Elsewhere, Outlooks stand at +12% for Small- and Large-size employers.

In a year-over-year comparison, hiring plans weaken in all three organization size categories, most notably by 8 percentage points for Large employers. Small employers report a decline of 5 percentage points, and the Outlook for Medium firms decreases by 4 percentage points.

*\* No data available for Micro and Small businesses for the current quarter*

Organisation-Size	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
<b>Small-Size</b> 10-49	10	0	81	9	10	12
<b>Medium-Size</b> 50-249	15	0	68	17	15	15
<b>Large-Size</b> 250 or more	14	0	65	21	14	12

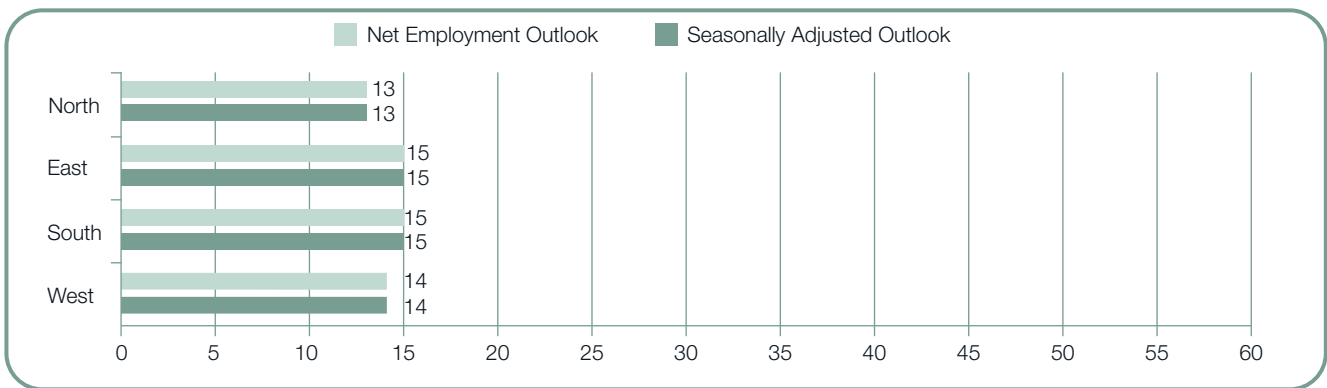


# Regional Comparisons

Employers forecast payroll gains in all four regions during 4Q 2018. The strongest labor markets are anticipated in two regions with Net Employment Outlooks of +15% - the East and the South. Elsewhere, steady job gains are also expected in the West and the North, with Outlooks of +14% and +13%, respectively.

When compared with this time one year ago, employers in the North report a decline of 15 percentage points, and the Outlook for the South decreases by 5 percentage points. Meanwhile, hiring prospects remain relatively stable in the West, and employers in the East report an improvement of 8 percentage points.

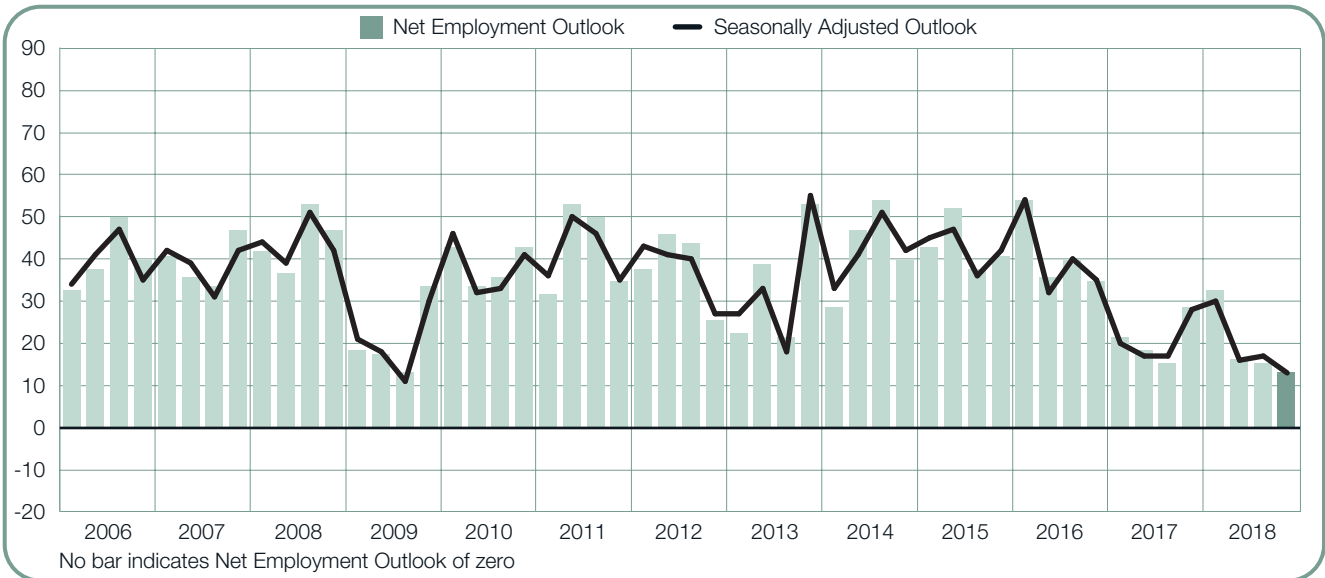
In comparison with the previous quarter, hiring plans weaken in three of the four regions. The Outlook for the North declines by 4 percentage points, while decreases of 2 percentage points are reported in both the South and the West. Meanwhile, employers report no change in the East.



+13%

## North

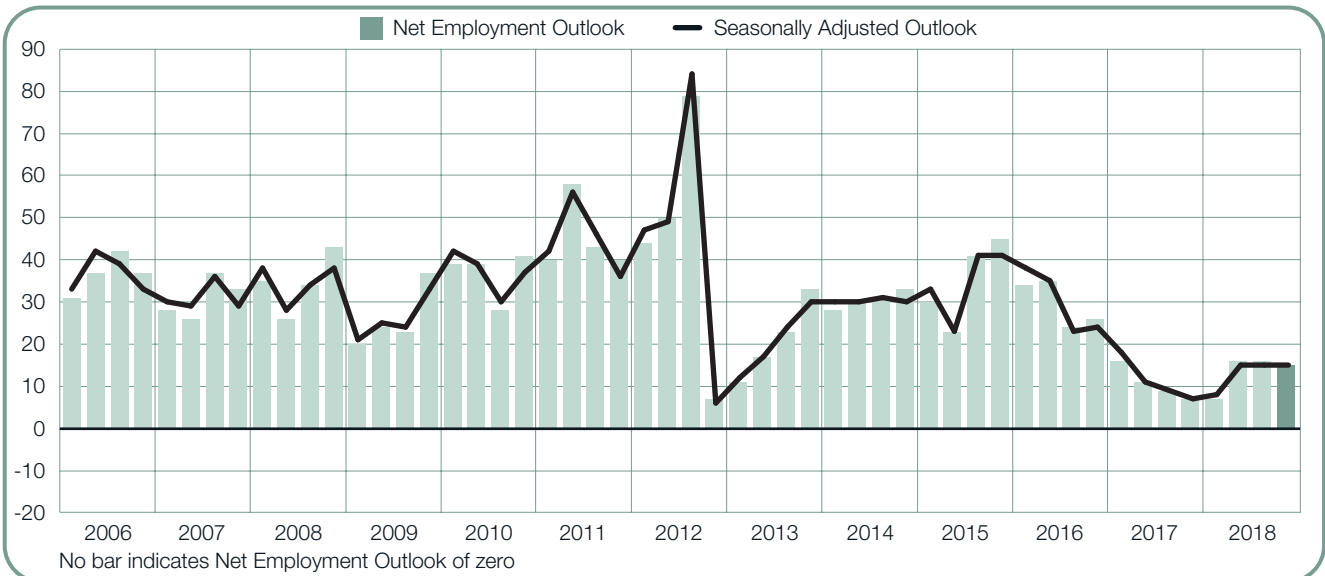
Employers report a Net Employment Outlook of +13%, declining by 4 percentage points when compared with the previous quarter, and by a considerable margin of 15 percentage points in comparison with 4Q 2017.



+15%

## East

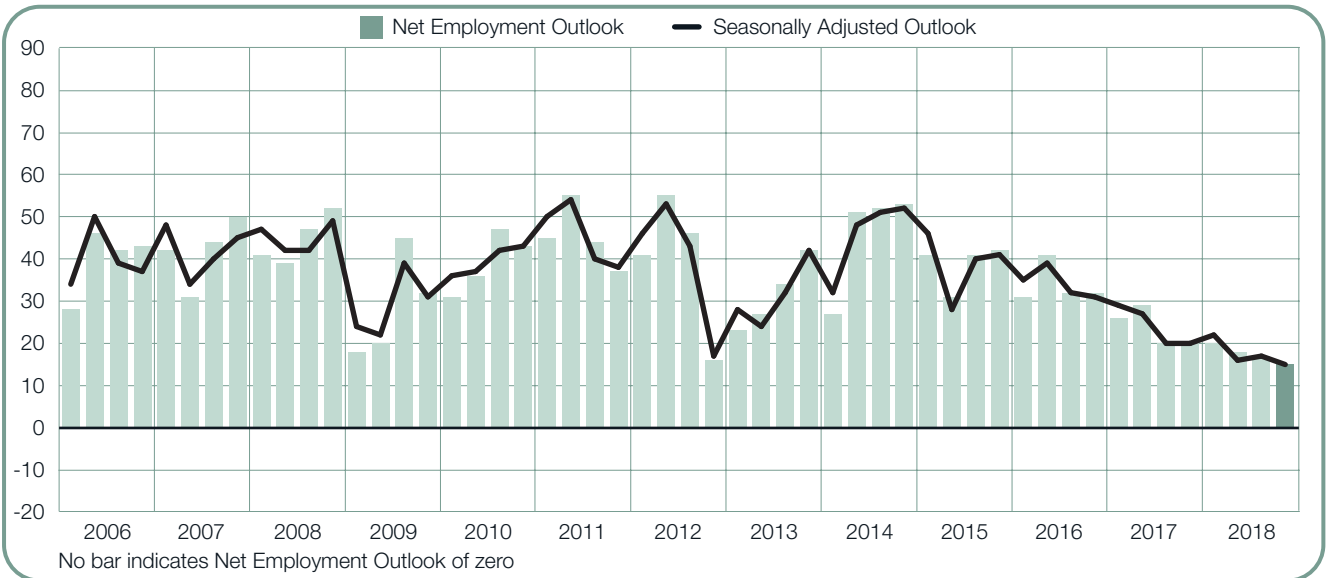
The positive hiring climate is expected to continue in the October-December time frame, with employers reporting a Net Employment Outlook of +15% for the third consecutive quarter. When compared with the final quarter of 2017, the Outlook improves by 8 percentage points.



+15%

## South

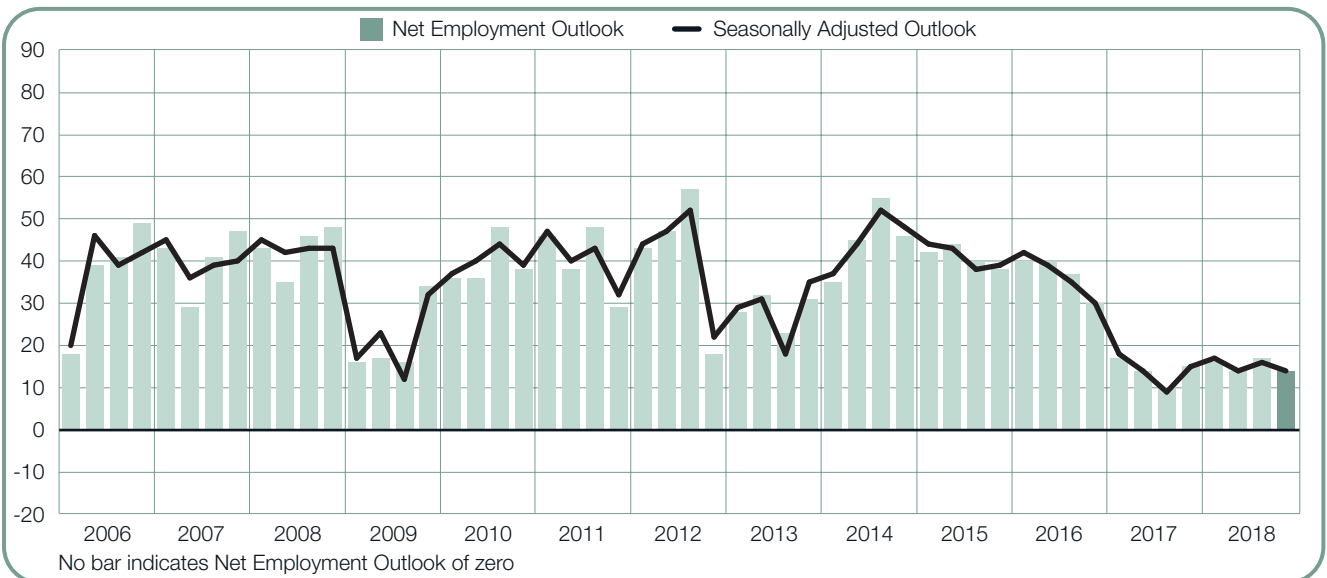
Employers report a Net Employment Outlook of +15%, declining by 2 and 5 percentage points quarter-over-quarter and year-over-year, respectively.



+14%

## West

Reporting a Net Employment Outlook of +14%, employers forecast respectable payroll gains during the next three months, Hiring plans decline by 2 percentage points when compared with the previous quarter, but remain relatively stable year-over-year.



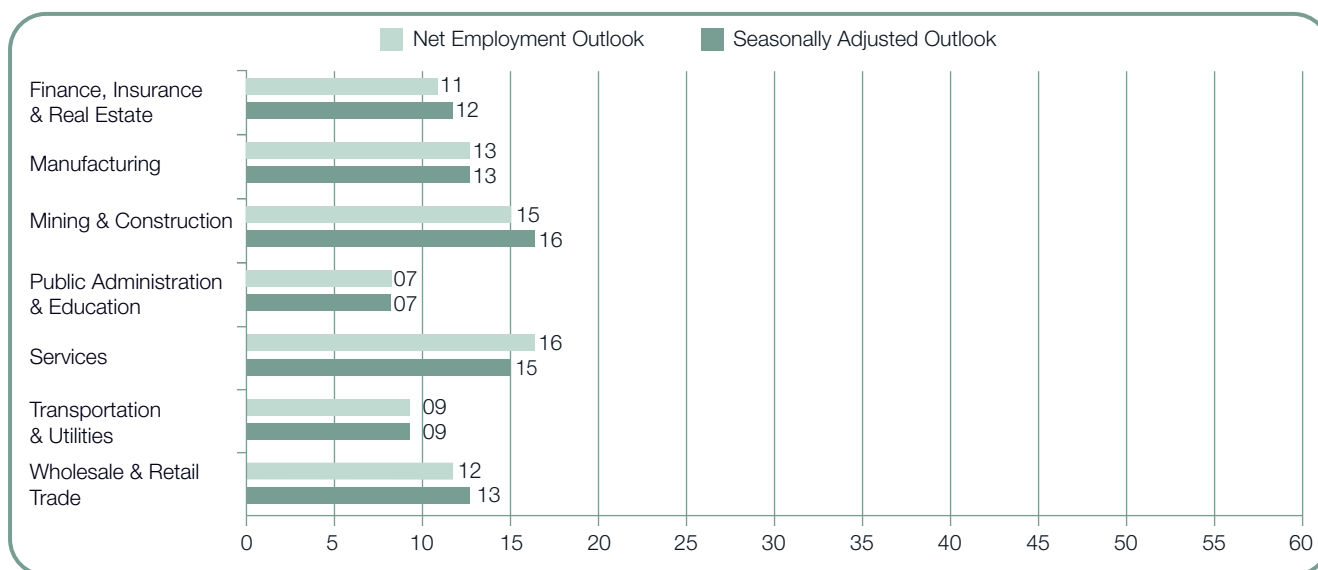
# Sector Comparisons

Employers anticipate an increase in staffing levels in all seven industry sectors during the coming quarter. Mining & Construction sector employers report the strongest hiring prospects with a Net Employment Outlook of +16%, while the Outlook for the Services sector stands at +15%. Elsewhere, employers expect positive workforce gains in the Manufacturing sector and the Wholesale & Retail Trade sector, with Outlooks of +13%. Employers in the Finance, Insurance & Real Estate sector and the Transportation & Utilities sector report Outlooks of +12% and +11%, respectively, while the weakest sector Outlook of +7% is reported in the Public Administration & Education sector.

A decline of 11 percentage points is reported in the Public Administration & Education sector, while Outlooks are 6 and 4 percentage points weaker in the Wholesale & Retail Trade sector and the Services sector, respectively.

Elsewhere, hiring plans improve in two sectors, increasing by 4 percentage points in the Mining & Construction sector, and by 2 percentage points in the Transportation & Utilities sector.

Hiring prospects decline in six of the seven industry sectors when compared with this time one year ago. Decreases of 11 and 9 percentage points are reported in the Public Administration & Education sector and the Services sector, respectively. The Transportation & Utilities sector Outlook is 7 percentage points weaker, while Wholesale & Retail Trade sector employers report a decline of 5 percentage points. Meanwhile, hiring plans for the Manufacturing sector are unchanged.

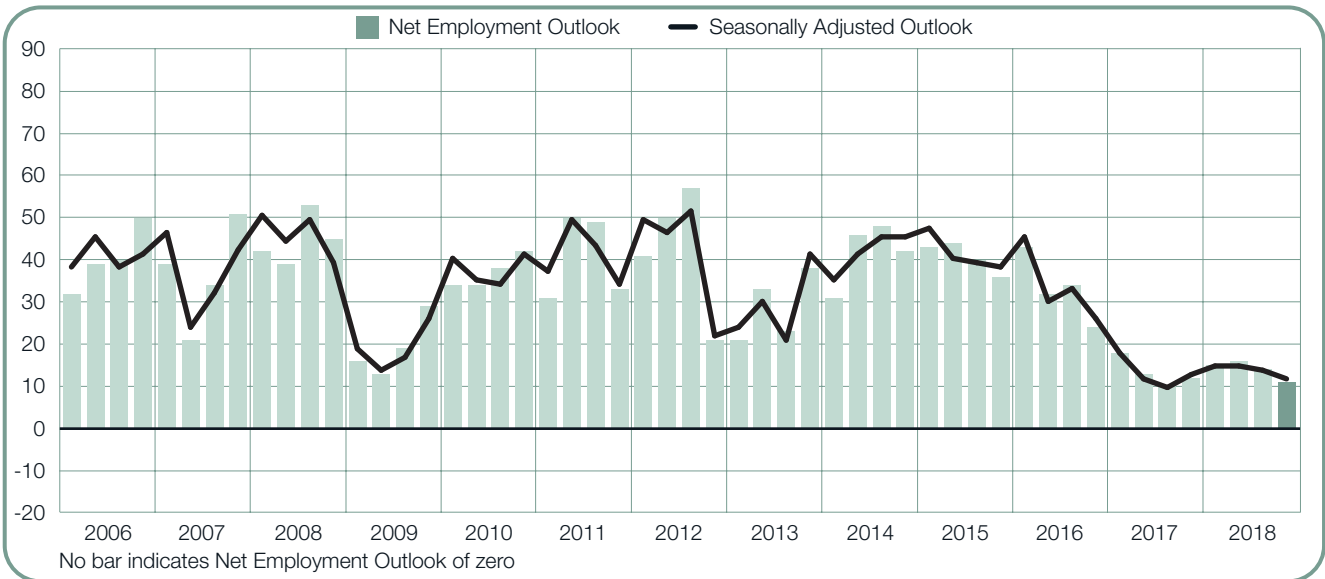




+12%

## Finance, Insurance & Real Estate

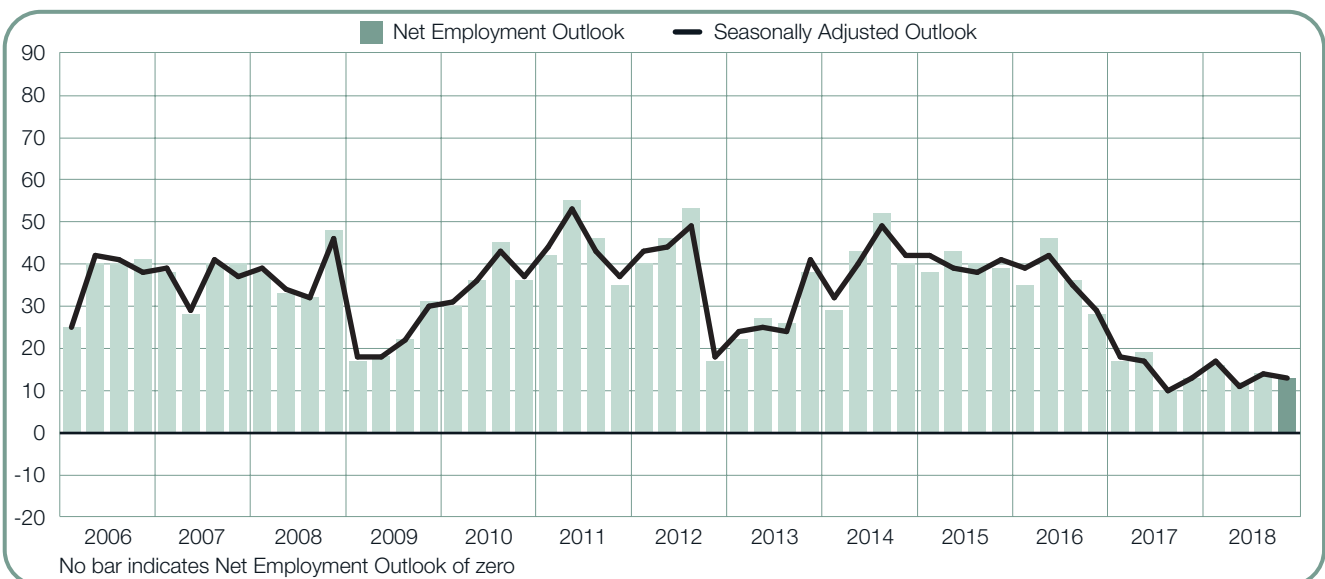
Employers forecast respectable payroll gains in 4Q 2018, reporting a Net Employment Outlook of +12%. Hiring intentions decline by 2 percentage points when compared with the previous quarter, but remain relatively stable in comparison with 4Q 2017.



+13%

## Manufacturing

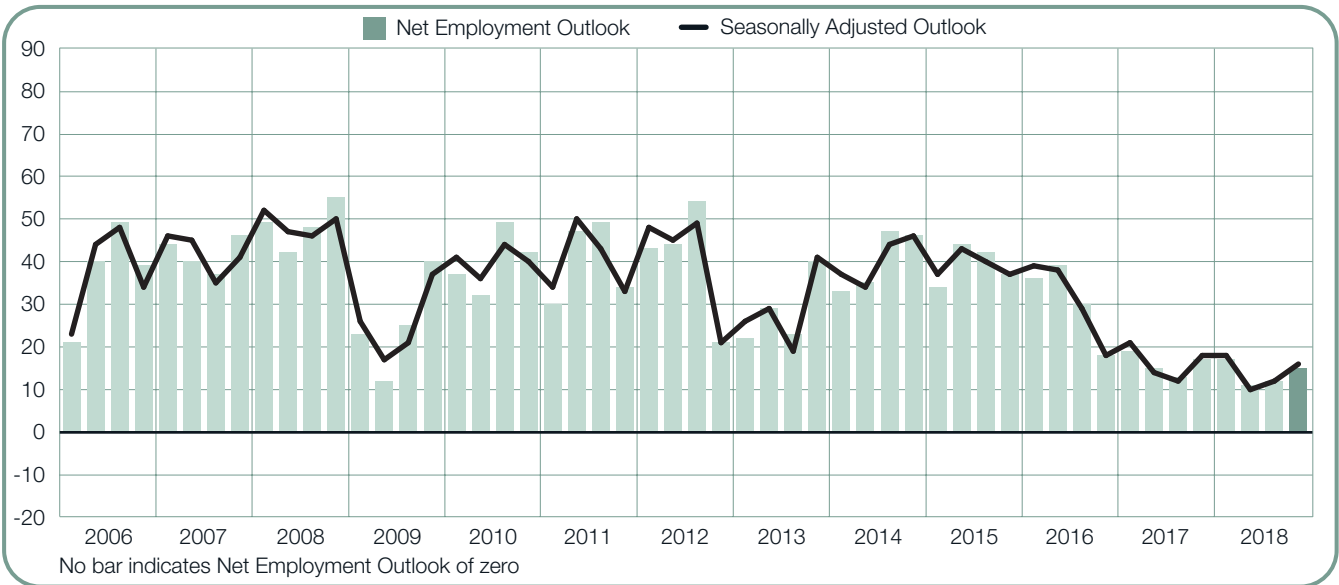
Job seekers can expect a favorable hiring pace in the October-December time frame, according to employers who report a Net Employment Outlook of +13%. The Outlook remains relatively stable quarter-over-quarter, and is unchanged when compared with this time one year ago.



**+16%**

## Mining & Construction

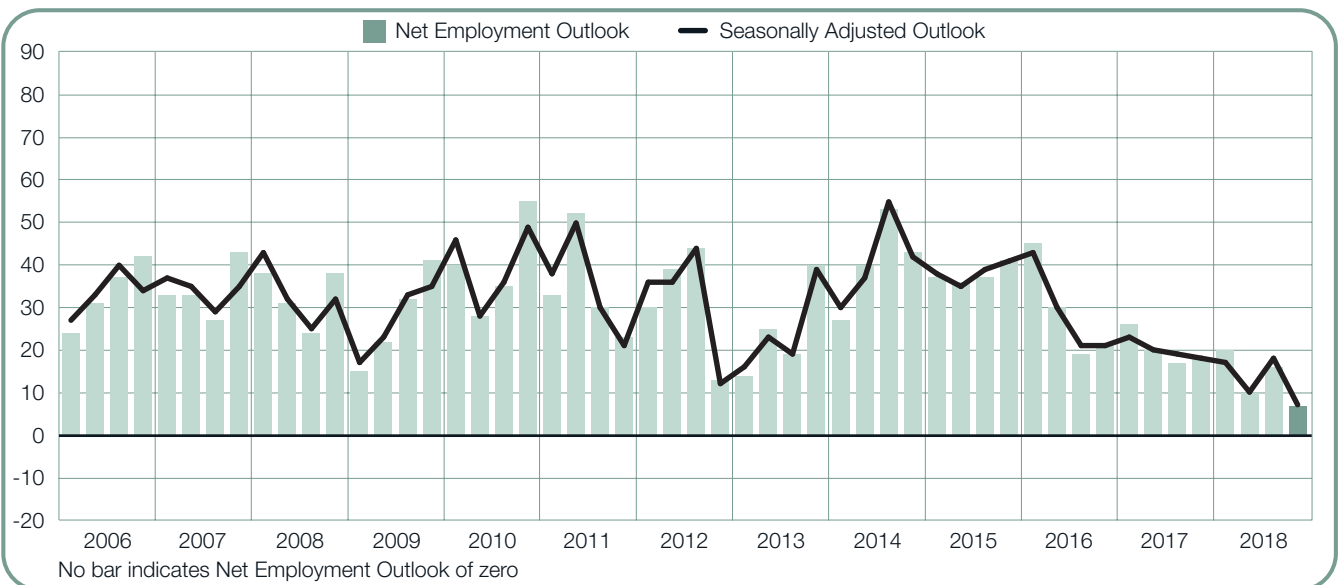
With a Net Employment Outlook of +16%, employers anticipate a steady increase in staffing levels during the fourth quarter of 2018. Hiring plans improve by 4 percentage points when compared with the previous quarter, but decline by 2 percentage points year-over-year.



**+7%**

## Public Admin/ Education

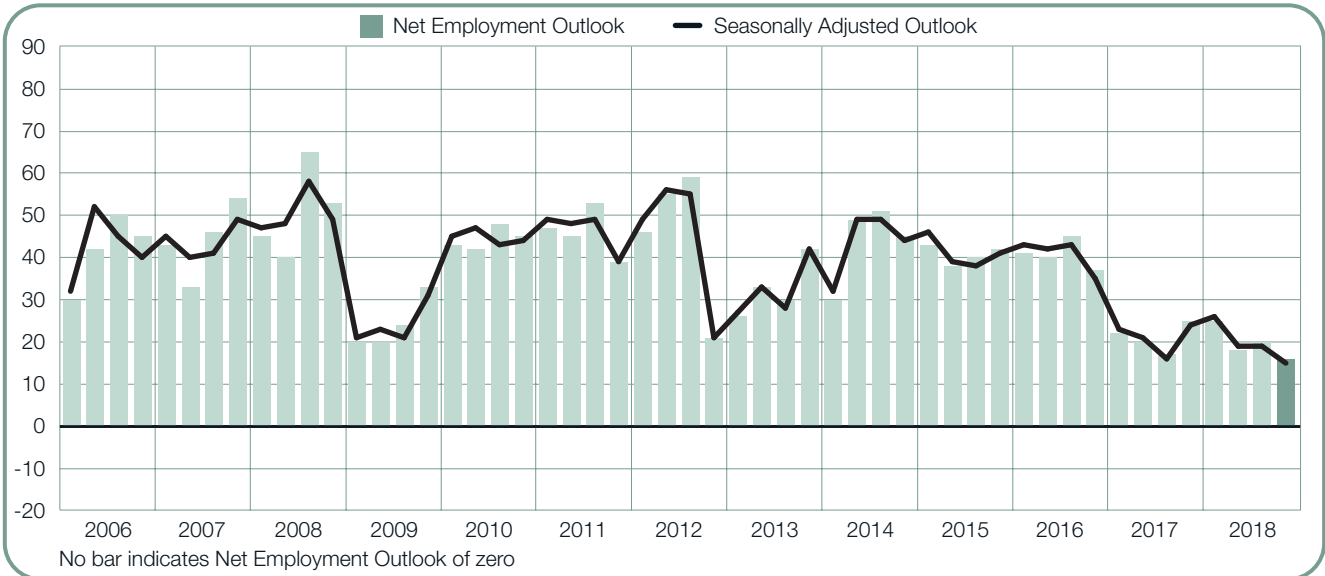
Employers report a Net Employment Outlook of +7%, declining by 11 percentage points in comparison with both 3Q 2018 and 4Q 2017.



+15%

## Services

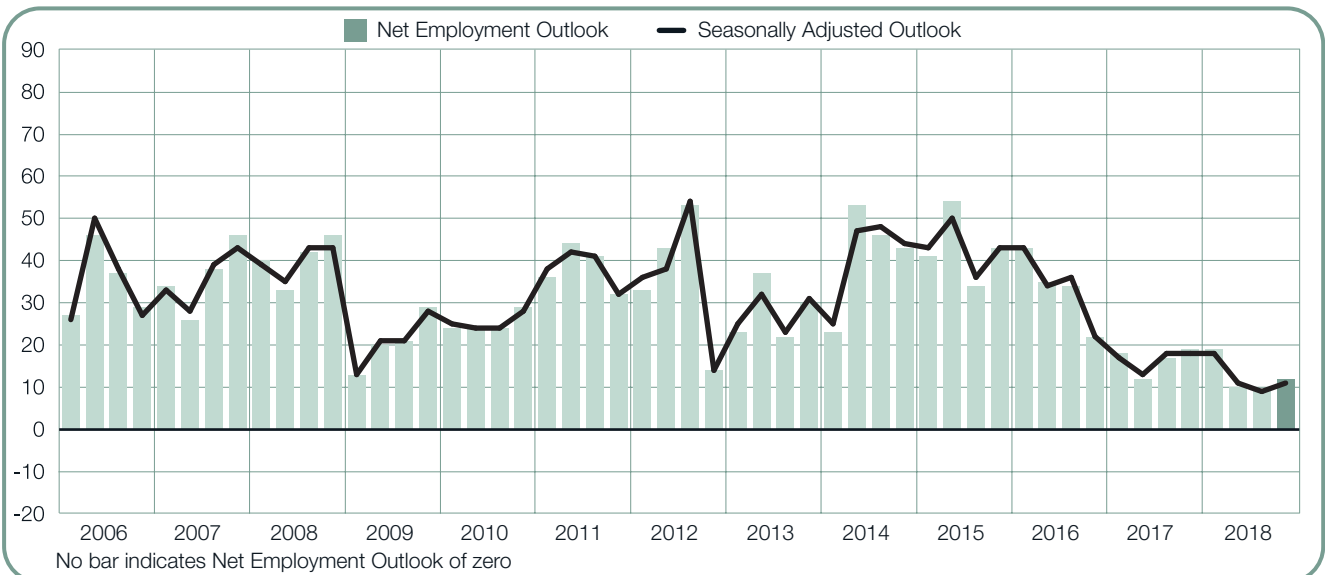
Reporting a Net Employment Outlook for the coming quarter of +15%, employer hiring intentions decline by 4 percentage points in comparison with 3Q 2018, and are 9 percentage points weaker when compared with this time one year ago.



+11%

## Transportation & Utilities

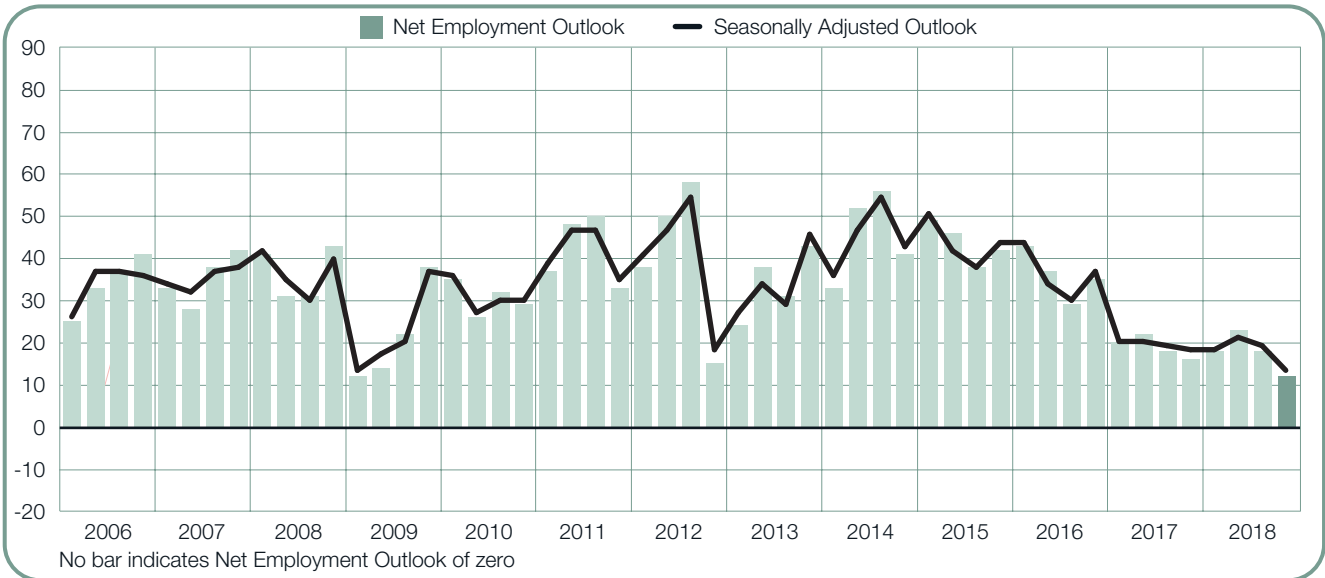
Job seekers are likely to benefit from respectable payroll gains in 4Q 2018, according to employers who report a Net Employment Outlook of +11%. Quarter-over-quarter, the Outlook improves by 2 percentage points, but employers report a decline of 7 percentage points in comparison with the final quarter of 2017.



+13%

## Wholesale & Retail Trade

Employers anticipate steady workforce gains in the October-December time frame, reporting a Net Employment Outlook of +13%. Hiring intentions decline by 6 and 5 percentage points quarter-over-quarter and year-over-year, respectively.



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# 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 55 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 Survey:

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

**Projective:** 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 over 59,000 public and private employers across 44 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 4Q 2018 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 December 2018 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.

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# About ManpowerGroup

ManpowerGroup® (NYSE: MAN), the leading global workforce 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®, Right Management® and ManpowerGroup® Solutions – creates substantially more value for candidates and clients across 80 countries and territories and has done so for 70 years. In 2018, ManpowerGroup was named one of the World's Most Ethical Companies for the ninth year and one of Fortune's Most Admired Companies for the sixteenth year, confirming our position as the most trusted and admired brand in the industry. See how ManpowerGroup is powering the future of work: [www.manpowergroup.com](http://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](http://www.manpowergroup.co.in).



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