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**India's Hiring Sentiments among the highest across the Globe.
ManpowerGroup Employment Outlook Survey Q1, 2024**

ManpowerGroup Employer Outlook Survey for the 1st quarter of 2024 finds Net Employment Outlook in India the highest amongst 41 countries and remains stable when compared to the same time last quarter.

- The Financial and Real Estate sector has the brightest Outlook, closely followed by Information Technology and Consumer Goods and Services Sector.
- 81% of employers say they are struggling to find the talent they need, an increase by 1% when compared with 2023 levels, driving employers to look for new talents while offering solutions such as flexibility of where and when to work.

NEW DELHI, INDIA (December 12, 2023) – Employers anticipate opening 2024 with a prudent and watchful approach to hiring in the first quarter of the calendar year, according to the latest [ManpowerGroup](#) (NYSE: MAN) Employment Outlook Survey of nearly 3100 employers across sectors and region. The research is based on survey responses fielded between October 1-31, 2023. The Net Employment Outlook (NEO) for Q1, 2024 is +37%, up 5% from Q1 2023, and same when compared with the last quarter.

“The survey is a reflection of the changing world of work where companies are in the transformational phase but the IT talent with the desired skillsets are scarce.,” said Sandeep Gulati, Managing Director, ManpowerGroup India and Middle East. “As organizations plan their strategic HR objectives for 2024, employee well-being, recruitment for skilled roles and adopting AI and technology seems to be the top 3 in the chart of priorities. However, training the staff to leverage AI and narrowing down on roles that can take advantage of this advancement continues to remain a concern.”

Mr. Gulati further stated, “Domestic demand remains buoyant and private investment continue to flow in making India a lucrative economy. With stability in the political arena, progressive India is not a dream but a reality.”

KEY FINDINGS FROM THE Q1, 2024 SURVEY

- Employers across all sectors report net positive hiring intentions with Financials and Real Estate having the strongest outlook of +45% followed by Information Technology (+44) and Consumer Goods and Services (+42%). The least optimistic prospects were witnessed in the Energy and Utilities (+28%) for the first quarter.
- Western region of India dominates the job demand with an outlook of +39% followed by North (+38%).
- Lowest in the list of key drivers of HR strategies for 2024 include Layoffs, great resignations and quiet quitting.



TALENT SHORTAGE SURVEY KEY FINDINGS

- 81% of employers report difficulty finding skilled talent, and increasing by 1% from 2023's survey with Transport, Logistics and Automotive (88%) being the most affected followed by Information Technology sector (87%).
- To find, attract, and recruit talent, employers are offering more work flexibility (86%) while looking for new talent (47%) and raising wages (36%).
- The top five most in-demand skills are IT & data, sales & marketing, engineering, operations & logistics, and HR.
- When asked about Artificial Intelligence (AI), employers cite candidates considering AI jobs, training the staff to leverage AI in their roles and defining roles who can take advantage of AI as the top challenges to fully leverage the technology.

To view the complete results for the first quarter 2024 ManpowerGroup Employment Outlook Survey, including regional and country data, visit: <https://www.manpowergroup.co.in/manpowergroup-employment-outlook-survey.html>. The next survey will be released in March and will report hiring expectations for the Second quarter of 2024.

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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.

SURVEY METHODOLOGY

The methodology used to collect the data for the Employment Outlook has been digitized in 41 markets for the Q1 2024 report. Survey responses were collected in October 2023. 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.

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, Talent Solutions and Rotostat – creates substantially more value for candidates and clients across India. We are recognized consistently for our diversity - as a best place to work for Women, Inclusion, Equality and Disability and in 2023 ManpowerGroup was named one of the World's Most Ethical Companies for the 14th year - all confirming our position as the brand of choice for in-demand talent. www.manpowergroup.co.in.

FORWARD LOOKING STATEMENTS



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This press release contains forward-looking statements, including statements regarding labor demand in certain regions and countries 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 SEC, including the information under the heading "Risk Factors" in its Annual Report on Form 10-K for the year ended December 31, 2022, which 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.