



## **EMBARGOED UNTIL MARCH 22, 2022 AT 12:01AM ET**

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### **EMPLOYERS IN INDIA CONTINUE TO REPORT OPTIMISTIC HIRING OUTLOOK FOR APRIL – JUNE 2022 (Q2)**

- The strongest hiring pace is anticipated in the West (+43%) followed by South (+39%) and North (+35%) while the outlook for the East is +31%.
- Net gains to staffing levels are anticipated in all 11 Industries.

Strong hiring optimism continues into the second quarter of 2022, according to the 60<sup>th</sup> annual edition of the ManpowerGroup Employment Outlook Survey of 3090 employers. With 55% of employers forecasting an increase in payrolls, 17% anticipating a decrease and 36% expecting no change, the resulting Net Employment Outlook is +38%. Hiring decision makers anticipate the NEO to decrease by -11 percentage points compared to the last quarter and grow by 28 points when compared with predictions from Q2 2021.

### **KEY FINDINGS SUMMARY**

- **Hiring sentiment is strong in all Sectors:** Positive sentiments are expected in all sectors with IT and Technology reporting the strongest (+51) closely followed by Restaurants and Hotels (+38%) and Education, Health, Social work and Government (+37).
- **Buoyant outlooks across all sizes of company:** Large Organizations with +250 employees are planning a Net Employment Outlook of +45 followed by Medium (35%).
- **Outlooks improve year-over-year:** Hiring sentiments across sectors and regions are much stronger compared to the same period last year.

Commenting on the findings, Sandeep Gulati, Group Managing Director ManpowerGroup said: “As the country is heading out of the Pandemic, we are witnessing new challenges of the global geopolitical instability and rising inflation. Having said that, India will continue to thrive ahead as the main source of IT and tech resources.”

“India is also a haven for unicorns and soonicorns and has the third largest ecosystem for startups in the world. With the central government allocating Rs. 283.5 crores for the Startup India Seed Fund Scheme (SISFS) in 2022-23 budget, I am bullish about the



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growth in the employment opportunities for the employable youth. However, representation of women in the workforce continues to be a concern.” says Mr. Gulati.

### **Hiring Plans by Region**

Employers in all four regions expect to grow payrolls during the second quarter of 2022. The strongest hiring pace is anticipated in the West, where the Net Employment Outlook stands at +43%. Dynamic hiring activity is also forecast in the South and the North, with Outlooks of +39% and +35%, respectively, while the Outlook for the East is +31%. Hiring prospects weakens significantly in all four regions when compared with the previous quarter.

### **Hiring Plans by Industry**

Since the last quarter survey, four new industries were added – Primary Production, IT and Technology, Not For Profit and Restaurants and Hotels. An increase in payrolls is forecast for all eleven industry sectors during the coming quarter. IT and Technology sector employers report the strongest hiring intentions with a Net Employment Outlook of +51%. Vigorous hiring activity is anticipated in the Restaurants and Hotels Sectors and Education, Health, Social Work and Government sector with Outlooks of +38% and +37%, respectively. Manufacturing and Other Services employers expect a brisk hiring pace, reporting an Outlook of +34% and +36% respectively, while the Outlook for the Banking, Finance, Insurance and Real Estate sector and Wholesale & Retail Trade sector stands at +32% and +33% respectively. Employers in the Construction and Primary Production Sector forecast solid payroll gains with an Outlook of +27% and +33% respectively.

**APAC:** In all 7 Asia Pacific countries and territories, employers expect to grow payrolls during the next three months.

- Hiring sentiment strengthens in 2 countries and territories quarter-on-quarter (China and Singapore) while weakening in 5.
- Compared with last year, Outlooks strengthen in 6 of the 7 countries and territories. Only Taiwan saw expectations worsen since last year.

The strongest hiring prospects are reported in India, followed by Australia and China, while the weakest regional labor market is expected in Japan, with Taiwan and Hong Kong close behind

### **Notes to Editors**



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**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.

Please note that all data discussed in the commentary is seasonally adjusted, unless stated otherwise.

To view complete results for the ManpowerGroup Employment Outlook Survey, visit: <https://manpowergroup.co.in/thought-leadership.html>.

The methodology used to collect the data for the Employment Outlook has changed. Respondents in prior quarters were contacted via telephone. With the shift to remote working and much higher reliance on the internet, survey responses are now being collected online. Respondents are members of double opt-in online panels and 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 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 2021 ManpowerGroup was named one of the World's Most Ethical Companies for the 12th year - all confirming our position as the brand of choice for in-demand talent. [www.manpowergroup.co.in](http://www.manpowergroup.co.in).