



**EMBARGOED UNTIL TUESDAY 13 SEPTEMBER 2022 (00:01 India Time)**

## **Contact**

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## **Employment Outlook for Q4 Remains Strong Amid Cooling in Hiring**

**New Delhi, 13 Sept. 2022** – According to the ManpowerGroup Employment Outlook Survey released today, labour market is indicating strong sentiments in the fourth quarter of 2022. 64% expect to increase their staffing levels, 10% anticipate a decrease in hiring intent and 24% do not anticipate any change, resulting in a seasonally adjusted Net Employment Outlook of +54% which is the second in the global arena, after Brazil which indicates 56%. When compared to the same period last year, hiring sentiments have improved by +10 percentage points while there is a 3 percentage points growth when compared to the last quarter.

Hiring markets in India are ranked first in the APME region, 24-points above the global average.

Employers in two (North and South) out of four regions showed equally strong pace with a Net Employment Outlook of +56% whereas the outlook for West stands at 53% and East is +47%.

Commenting on the findings, Sandeep Gulati, Managing Director, ManpowerGroup India opines, “India’s deep-rooted fundamentals are healthy and robust. Despite the short-term set-backs, growth enhancing policies, increased investment in infrastructure, rising exports etc. will nullify the impact in the mid and long term. Externally, the current global geopolitical tailwinds are expected to aide the growth of developing countries like India as predicted by many experts. However, this is also impacting our IT sector adversely with employers treading on a cautious path amid speculations of a global slowdown.”

“We continue to face the unparalleled demand supply gap as indicated by our Talent Shortage Survey of last quarter. Priority focus on soft skills coupled with an analytical approach and technical skillsets is making it more and more difficult for employers to match talent to the available opportunities. Universities and Educational Institutes need to realign their curriculum to the needs of the job market thereby providing increased employable youths to corporate India” added Mr. Gulati.

### **Hiring Plans by Region**

Employers in all four regions expect to grow payrolls during the fourth quarter of 2022. The hiring pace is similar in 2 out of 4 regions (North and South) where the Net Employment Outlook stands at +56%. Dynamic hiring activity is also forecast for the West and East where the outlook is recorded at +53% and +46% respectively. Hiring prospects strengthen in all four regions when compared with the previous quarter and same time last year except for West which indicated no change compared to the last quarter.



## Hiring Plans by Industry

In the beginning of this year, 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 continue to report strong hiring intentions with a Net Employment Outlook of +63% followed by Banking, Finance, Insurance and Real Estate (+61%).

## Hiring Plans by Size

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 last. Since this time last year, hiring markets have strengthened in 3 of 4 organization sizes and weakened in one.

Hiring managers across APAC anticipate the most vigorous hiring intentions globally (+40%):

- India (+54%), China (+46%), and Australia (+38%) report the strongest Outlooks
- APAC is the only region where hiring intentions improve from last quarter (+6%), and show a 20% increase from Q4 2021
- China and Hong Kong continue to bounce back from COVID-19 lockdowns prevalent last quarter, both growing 15% since Q3.

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## Notes to Editors

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: [www.manpowergroup.com.sg/meos](http://www.manpowergroup.com.sg/meos). The next ManpowerGroup Employment Outlook Survey will be released on 8 March 2022 and will detail expected labor market activity for the Q2 2022.

The methodology used to collect the data for the Employment Outlook changed for [Q4 2021 / Q1 2022]. 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)