



Media Release

Bangalore, 10th May, 2017

Overall Employment Outlook for India Inc dips sharply, by 6 percentage points, for the half year, April – September, 2017: TeamLease Employment Outlook Report 2017-18

Tier-2 cities bear the brunt; small businesses are the worst hit

Key Findings

- Employment Outlook dips sharply, for the half year, April – September, 2017
- Large businesses are the least affected and are set to hire more during the coming half year , while the sentiment for small businesses is substantially down
- IT, Engineering and Blue Collar roles gain prominence as sentiment for these improve
- The Financial Services sector makes the most of the cashless environment with point increase in hiring sentiment. Healthcare & Pharma and Knowledge Process Outsourcing improve further on their consistent track record
- Ecommerce is set to spring back up on the hiring scene after a spell of closures and layoffs, while Retail is a bit slower.
- Construction & Real Estate and Manufacturing, Engineering and Infrastructure are the worst affected



India's leading composite staffing firm TeamLease Services, today, released the **Employment Outlook Report: 2017-2018**. This bi-annual report provides a comprehensive overview of the mechanics of hiring, job growth, salaries and their drivers, trends and forecasts across eight cities and sixteen sectors in India.

Half of the surveyed sectors in the current report show positive sentiment while the other half depicts a negative hiring sentiment as the companies and sectors gradually recover from the after-effects of demonetization.

- The general negative sentiment is evident across geographies. Tier-2 cities bear the brunt of the drop while the rural segment is the least affected
- Small and medium sized industries are worst hit, while the large enterprises remain largely unaffected
- Entry and mid level hiring experiences a sharp fall of 8 and 5 points respectively, while the senior level hiring receives a 5 point boost

The Financial Services sector is laughing all the way to the talent market. Fin-tech and mobile wallet companies are the big beneficiaries of the recent development.

Healthcare & Pharma, continue their unabated run. Pharma businesses are set to scale as significant foreign investments are being planned by large Indian MNC pharma majors. The government's initiative in improving affordable healthcare will also be key in driving talent

The KPO industry, as a whole, is exhibiting robust growth and is set to add close to 150,000 professionals on its payrolls during the coming financial year.

Construction and Real Estate are the worst hit due to demonetization. The hiring sentiment in these sectors plunged to a new low. The worst hit due to demonetization, this sector would go through another tough economic climate as GST is ushered in. Accordingly, job creation would be put off over the next six months.



Manufacturing, Engineering and Infrastructure is not intent on hiring either. Hiring is set to slow significantly in FMCG, FMCD, BPO / ITeS and Power & Energy and marginally in Travel & Hospitality, Agriculture & Agrochemicals and Educational Services

The hiring sentiment for e-commerce and media & entertainment shows marginal improvement.

Says, **Ms. Rituparna Chakraborty, Co-Founder & Executive Vice President**, *“The steep fall in hiring sentiment, that is evident in this edition of the EOR, is in a limited number of sectors; the broader picture of investments – private and FDI – and remonetization have already begun improving overall sentiment. Given the Government’s initiative of driving digitization, especially for the small and medium enterprises, one can expect the hiring outlook to improve significantly for the other half of the year.*

Every edition of the EOR is an endeavor to push the envelope further. In the current edition we drilled across geographies, business size and hierarchy to provide additional dimensions of the statistic. We hope this report will provide the insight and overview that it intends to.”

About TeamLease Services Pvt. Ltd

Established in 2002 with 4 offices, 20 clients and 40 employees, TeamLease is now India’s largest and foremost people supply chain company in the country. Currently the company has 8 regional offices, 1000+ clients and 1200 employees. The company started with temporary staffing and then after adding Permanent recruitment in 2004, expanded its portfolio to now become the one stop solution for staffing & HR services. In the years 2008, 2009 and 2011, the focus was majorly on Education & Employability and applied for NETAP (National Employability through Apprenticeship Program), acquired IIJT and signed the MoU for TeamLease Skills University (TLSU) in Gujarat respectively. This set in motion the larger mission of the company of ‘Putting India to Work’ by focusing on its vision of the 3 Es – Employment, Employability and Education. NETAP was rolled out this year (2014) and TLSU is operational in Vadodara. The company currently has 95,000 associates across the country and has till date hired 1.5 million kids with an aim to hire millions more.

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