



Media Release
Bangalore, October 5, 2017

HIRING SENTIMENT TO IMPROVE INCREMENTALLY OVER THE NEXT SIX MONTHS; TEAMLEASE EMPLOYMENT OUTLOOK REPORT

~ Around six out of the eighteen sectors surveyed suggests positive hiring sentiments indicating good tidings for job seekers ~

TeamLease Services, India's largest composite staffing company, today released its latest Employment Outlook Report (HY2-2017-18). A bi-annual report it provides a comprehensive overview about the mechanics of hiring, job growth, salaries and their drivers, for the period October'17 to March'18. According to the report, the net employment outlook for the coming 6 months (Oct- March'18) will see an incremental increase of 2 percentage point. The positivity in the outlook is attributed to the increase in government spending and the stable hiring growth exhibited by few of the sectors and cities.

As per the report around six of the eighteen sectors surveyed have indicated positive hiring sentiments. Though the gains are mostly incremental the overall sentiment is positive. Talent in Financial Services will be the biggest gainer of this upbeat mood. The financial services industry alone is expected to see a 3 point rise in employment outlook. In fact, the RBI's thrust on increasing banking penetration and its decision to give more licenses to private sector players is expected to boost the sector significantly. Further, GST is expected to improve state finances by the Reserve Bank of India and, thereby, bolster bank finances. The other key sectors that will also experience positive hiring intent are Knowledge Process Outsourcing and Health & Pharmaceuticals. While the sentiment in the Knowledge Process Outsourcing sector is not as high as Financial Services, the sector tops the list with regard to job creation. The sector will experience a 14.16% growth in jobs. With a 7 and 4 percentage point drop the laggards in the coming half year are construction & real estate, Agriculture & Agro Chemical and Travel & hospitality respectively.

KEY FINDINGS OF THE STUDY

- ***A momentary respite for the job market as the Net Employment Outlook looks up incrementally (+2 points) following the previous HY's downtrend.***
- ***The minor recovery is thanks to the hiring sentiment for senior roles (+4), Blue Collar (+4) and Engineering profiles (+3), and large businesses (+2) looking to hire in Metro and Tier-1 cities (+2). The gains are mostly incremental and, while the overall sentiment is positive, the outlook remains subdued across most of the sectors and geographies***
- ***Likewise, Mumbai and Hyderabad's 3 point lead is significantly diminished by Pune (-4), Chennai (-4), Bangalore (-2) and Kolkata (-1).***
- ***Hiring sentiment continues to be positive among large businesses (+2), while small businesses remain pessimistic (-5). The medium sized are slowly getting back on their feet (-2).***
- ***The silver lining is a clutch of clusters that show promise for the HY***
 - ***KPO hiring in Bangalore (+5), Mumbai (+4) and Hyderabad (+4)***
 - ***Ecommerce/Tech Startups hiring in Hyderabad (+6), Chennai (+5), Bangalore (+4), Delhi (+4) and Ahmedabad (+4)***



- *Financial Services in Mumbai and Ahmedabad (+4 each)*
- *Power & Energy in Ahmedabad (+5) and Mumbai (+4) and*
- *Healthcare & Pharmaceuticals in Pune (+4)*

- *Three of the seven Functional Areas – Engineering (+3), Blue Collar (+3) and Office Services(+2) – are sought after by employers. Marketing (-4) and Human Resources (-3) are associated with negative sentiment.*

- *Manufacturing makes a smart recovery, although hiring sentiment in the sector remains slightly negative (-2, up from -5 during the previous HY). The pall of gloom projected in public discourse seems to be based more on hearsay than on hard facts.*

- *Financial Services (+3) and KPO (+2) lead the gains with less than substantial sentiment growth. Construction & Real Estate (-7), Agriculture & Agrochemicals (-4) and Travel & Hospitality (-4) are looking bleak.*

- *The top three sectors (by city) in terms of employment outlook growth are -*
 - *Mumbai: Financial Services | KPO, Power & Energy (+4 each)*
 - *Delhi: Ecommerce & Tech startups (+4) | KPO (+3) | Power & Energy (+3)*
 - *Bangalore: KPO (+5) | Ecommerce & Tech startups (+4) | Healthcare & Pharmaceuticals, Power & Energy, Financial Services, Media & Entertainment (+2 each)*
 - *Kolkata: Power & Energy, Ecommerce & Tech startups (+3 each) | Information Technology, Financial Services (+2 each)*
 - *Chennai: Ecommerce & Tech startups (+5) | Power & Energy, Financial Services (+3 each) | Media & Entertainment (+2)*
 - *Pune: Healthcare & Pharmaceuticals (+4 each) | Power & Energy, Financial Services, Ecommerce & Tech startups, KPO (+3 each) | Retail, Media & Entertainment (+2 each)*
 - *Hyderabad: Ecommerce & Tech startups (+6) | KPO (+4) | Financial Services, Retail, Educational Services (+2 each)*
 - *Ahmedabad: Power & Energy (+5)| Financial Services, Ecommerce & Tech startups, Educational Services (+4 each)| BPO (+3)*

Speaking about the report, **Ms. Rituparna Chakraborty, Co-Founder & Executive Vice President, TeamLease Services,** said, “The modest pace at which the hiring sentiment is growing seems to indicate a steadier and stable recovery rather than a temporary spike. In fact, most of the profiles that the companies are adding are not just to address the short term requirement but to build capabilities indicating the good tidings are here to stay.”

An in-depth analysis of the hiring sentiments and job growth across the city, as per the study with a 3 percentage point rise Mumbai continues to be topping the list of cities that oozes exuberance. However, the evergreen Bangalore seems to have lost its sheen. A geography wise drill down indicates that positivity seems to be concentrated in metro and Tier 1 cities.

Further, from a hierarchy perspective, mid level hiring which had taken a beating in the previous half year makes a comeback in the coming half year HY1. The senior level hiring also seems to be on a growth trajectory. However, the entry and junior level hiring sentiment seems to be hit.

TeamLease Employment Outlook Report is a comprehensive study that brings forth the important employment and business trends that will play a significant role in determining how job creation and hiring pans out in India over the next six months. The study covers 16 key industries across 8 cities. The report serves as a reference manual to corporate houses to understand the employment trend in the present market scenario at major cities across the country.



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, TeamLease has a presence in 21 locations, with 1900+ corporate clients and 1400 employees. The company started with Temporary Staffing and then after adding Permanent Recruitment in 2004, expanded its portfolio to become the one stop solution for Staffing & HR Services. TeamLease in partnership with the Government of Gujarat, set up TeamLease Skills University (TLSU), India's first vocational university, at Vadodara. In FY2014, TeamLease rolled out NETAP (National Employability through Apprenticeship Program) to provide on-the-job training to apprentices. 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. The company currently has 155,000 associates/trainees across the country and has till date hired 1.6 million kids with an aim to hire millions more.

For more information contact:
Adfactors PR