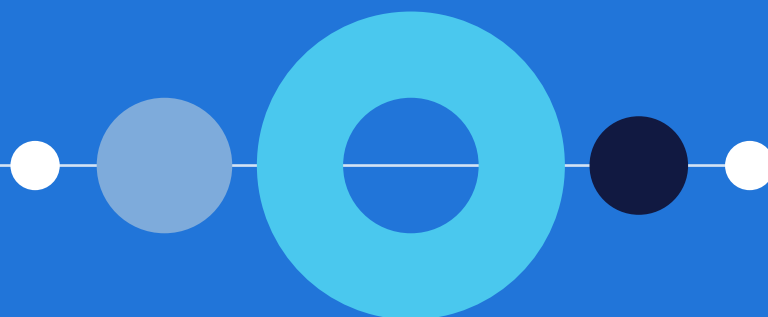




randstad india talent insights report 2024.

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bold strokes on the future talent canvas executive summary.

India confidently strides across 2024 on the back of a unanimous global acknowledgement and applause over its economic performance. Uncertainties were addressed with resilience, and opportunities were clinched with boldness and decisiveness.

India's increasing economic diversity and the positive role of government policy has enabled the country to demonstrate resilience despite many headwinds. Its production-linked incentive (PLI) schemes across sectors have motivated a surge, both in international partnerships and domestic entrepreneurship. And the government's commitment to improve the ease of doing business has been acknowledged in terms of significant inflow of foreign investments.

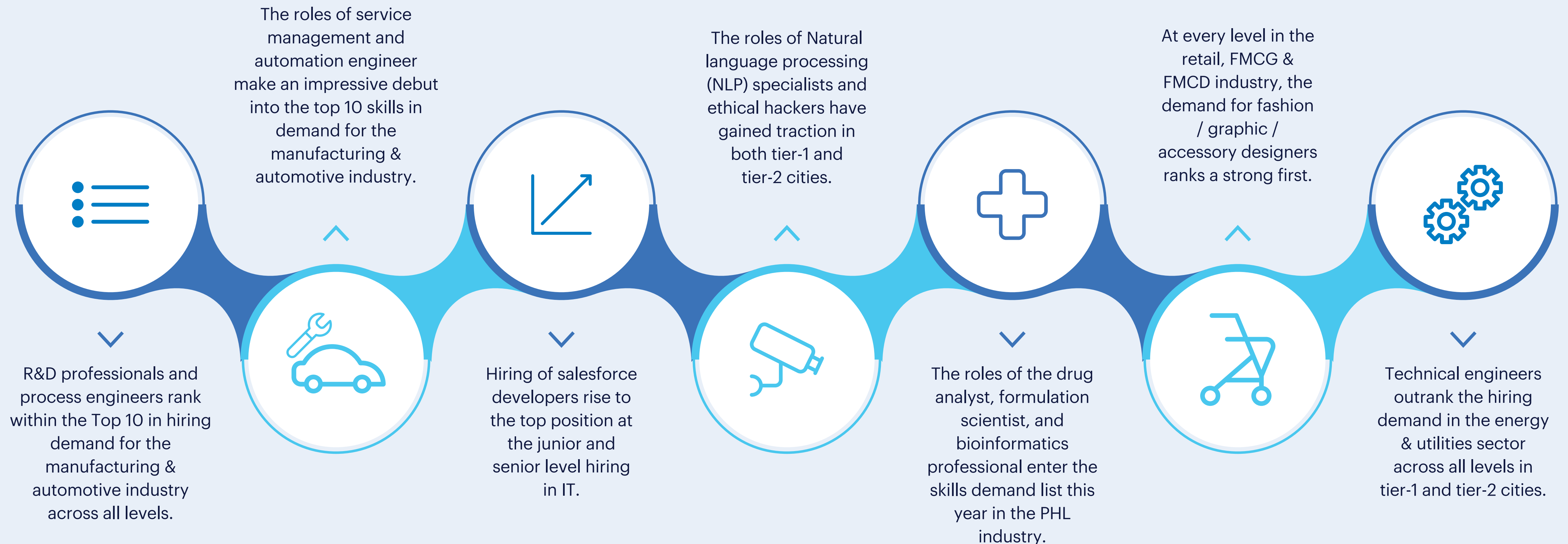
Most important, the seriousness with which the government has catalyzed skilling among the country's youth and improving its employability gives tremendous hope that the demographic dividend will be leveraged for the country's economic rise.

Looking ahead, it is an exciting meeting point of talent and opportunity. The 2024 India talent insights report (drawn on Randstad data over a six-month period of September 2023 to February 2024) analyzes talent trends across a comprehensive range of locations, experience levels and skills. In this edition, we have focused on six key industries spread over 8 Tier-1 cities and 21 Tier-2 cities across India — Banking, Financial Services & Insurance (BFSI), Manufacturing & Automotive, Information Technology (IT), Pharma, Healthcare & Life sciences (PHL), retail, FMCG & FMCD, and energy & utilities.

key highlights.



key highlights.



about randstad India talent insights report.

This edition of the Randstad India Talent Insights Report 2024 dives into the hiring trends of six industries in India — BFSI; manufacturing & automotive; IT; PHL; retail, FMCG & FMCD; and energy & utilities. It explores and unfolds insights on both current and emerging talent developments and requirements in these industries, which we hope, will enable organizations, employees and job seekers to be future-ready by leveraging present trends and extrapolated opportunities.

Employers across the six industries will find this report a valuable pointer to how they can align their talent acquisition and retention strategies to where the demand actually lies for hot skills across different experience levels. Talent community can leverage the report’s specific insights to discover and understand the location, skill and experience hotspots —and be prepared to take advantage of trending opportunities with the right motivation to re-skill and upskill themselves.

A wide range of data has been collated, crunched, analyzed and curated in the Randstad India Talent Insights Report 2024. We are optimistic that this will help all stakeholders make data-driven decisions to make the best possible choices of locations of ‘in-demand’ jobs, and skills across experience levels.



talent and economic growth - an exciting partnership.

It was a great 2023 for the Indian economy, with a GDP of USD 3.73 trillion, and a GDP growth rate of 8.2% — placing it on an optimistic path to becoming a USD 5 trillion economy by 2027¹. The sectoral rock stars in this stellar performance were manufacturing, telecom, pharmaceuticals, energy and utilities and banking and financial services — ably supported by the, IT, infrastructure and real estate industries. Additionally, IMF estimates show a significant increase in both Foreign Direct Investment (FDI) and Foreign Portfolio Investment (FPI) inflows in 2023 — and this shows the extent to which India is perceived as an emerging power in the Global South. Plus, the Indian start-up landscape saw 980 startups raise USD 11 billions of venture capital, and USD 6 billion in equity funding in 2023.

The 14 production-linked incentive (PLI) schemes launched by the government have caused a major resurgence in the manufacturing sector. With plans to extend the scheme to other sectors, it spells good opportunities for employment and talent development. Similarly, the

digitizing of regulatory compliance processes across the business lifecycle (more than 39,000 compliances were reduced and more than 3,400 legal provisions were decriminalized)², has tremendously increased India's ease of doing business. Pradhan Mantri Kaushal Vikas Yojana 4.0 (announced in the 2023-24 Union Budget), aims to skill youth in Industry 4.0, AI, robotics, mechatronics, IoT and drones. The National Skill Qualification Framework (NSQF) looks to enhance employability by aligning skills and roles based on industry demand. The Department of Economic Affairs, in its January 2024 review of the economy, shows that in 2024, the percentage of employable final-year and pre-final-year students improved to 51.3%³.

The year 2024 promises to be another strong performing year compared to other emerging and developed markets — according to the Organisation for Economic Co-Operation and Development (OECD), India will be the fastest growing economy in the world among G20 countries. It has reported the highest net employment outlook (36%), ahead of the US (34%), China (32%), and the global average (22%)⁴.

¹ <https://economictimes.indiatimes.com/news/economy/finance/fy24-gdp-growth-at-8-2-pc-great-news-for-india-panagariya/articleshow/110600169.cms?from=mdr>

² <https://www.india-briefing.com/news/indias-economy-in-2023-a-year-end-review-30561.html/>

³ <https://economictimes.indiatimes.com/jobs/fresher/indias-employable-youth-up-from-33-9-in-2014-to-51-3-in-2024-dea/articleshow/107233514.cms?from=mdr#>

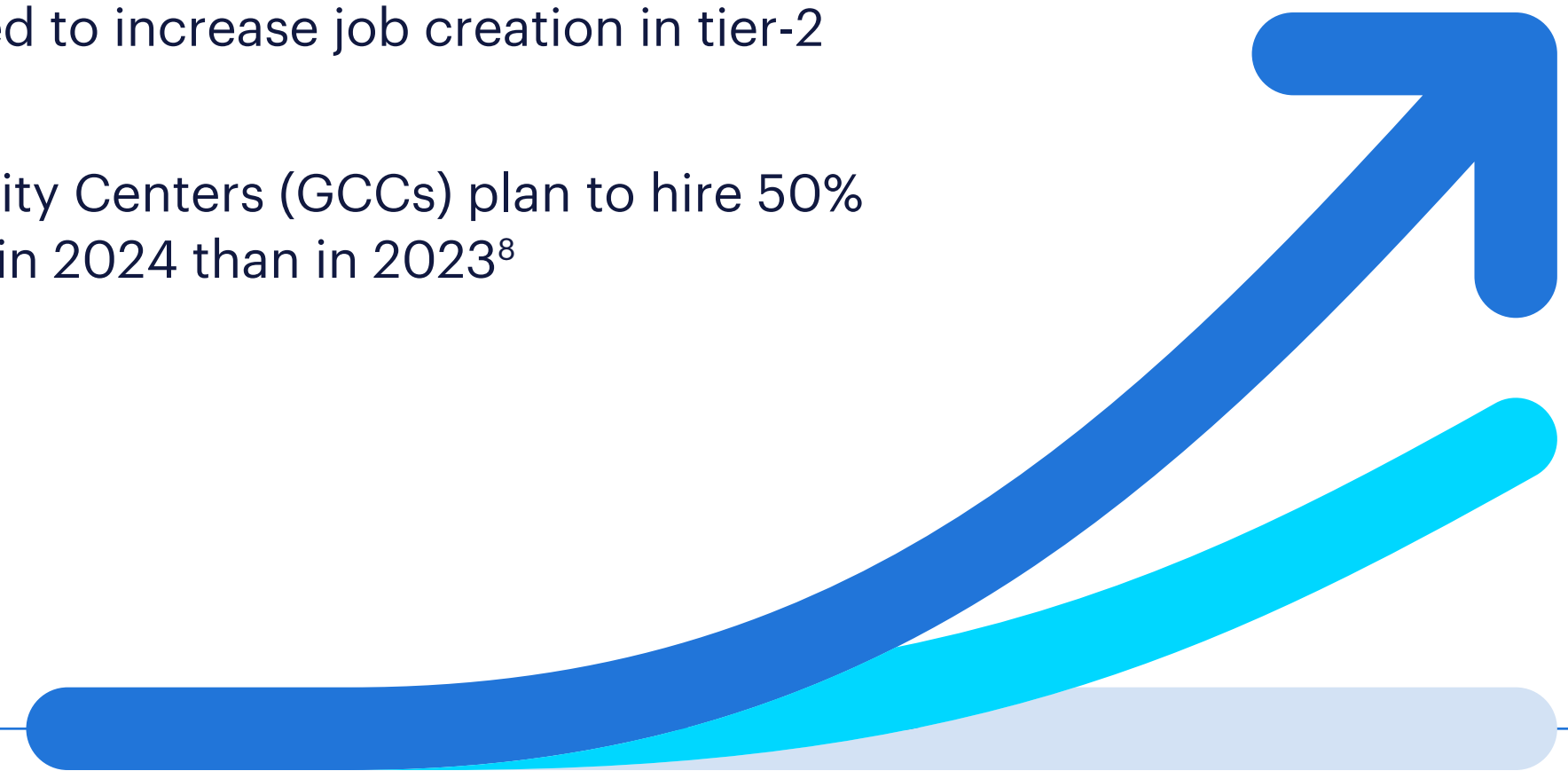
⁴ [https://www.thehindubusinessline.com/companies/indian-companies-report-strongest-hiring-outlook-for-jun-quarter-2024-globally-report/article67942500.ece#:~:text=At%2036%20per%20cent%2C%20India,Romania%20\(%2D%20%20per%20cent\).](https://www.thehindubusinessline.com/companies/indian-companies-report-strongest-hiring-outlook-for-jun-quarter-2024-globally-report/article67942500.ece#:~:text=At%2036%20per%20cent%2C%20India,Romania%20(%2D%20%20per%20cent).)

India's economic performance - highlights.

- GDP of USD 3.73 trillion, GDP growth rate of 8.2%
- Significant increase in FDI and FPI inflows - secures the third-highest FDI for new greenfield projects⁵
- High performing sectors - manufacturing & automotive, telecom, pharmaceuticals, energy and utilities and BFSI
- Home to 113 unicorns with a combined valuation of more than \$350 billion⁶. Fintech, ecommerce and enterprise tech lead the start-up brigade in 2023
- 'Ease of doing business' surges with government's initiatives to positively reduce compliance burden - rises to 63rd rank in 2022, according to the World Bank⁷
- 'Ease of acquiring talent' accelerates with government's and India Inc.'s initiatives of reskilling and upskilling

India's talent canvas - highlights.

- Highest net employment outlook in the world at 36%
- BFSI, consumer retail, healthcare, communications, GCCs, renewable energy, MSMEs and start-ups to drive India's job market in 2024
- demand for tech talent in manufacturing & automotive, pharmaceuticals, energy & utilities, etc., to continue to rise
- Manufacturing & automotive, BFSI, healthcare, IT and start-ups poised to increase job creation in tier-2 cities
- Global Capability Centers (GCCs) plan to hire 50% more freshers in 2024 than in 2023⁸



⁵ <https://www.forbesindia.com/article/explainers/fdi-in-india-inflows/89609/1>

⁶ <https://inc42.com/features/whats-next-for-indias-unicorn-club-in-2024/#:~:text=India%20is%20now%20home%20to,based%20on%20adjustments%20from%20investors.>

⁷ <https://inc42.com/buzz/economic-survey-2022-23-india-reduced-39000-compliances-ease-of-doing-business/>

⁸ <https://hr.economictimes.indiatimes.com/news/workplace-4-0/recruitment/has-fresher-hiring-shifted-to-gccs-from-other-mncs/108087344>

talent insights.

industry focus – BFSI

For the Indian BFSI industry, 2023 was a positive turning point as it overcame extreme challenges to chart a thriving growth path. Profits soared by 38.4%⁹, driven by remarkable performance of public sector banks, sustained credit growth, adoption of digital technologies, and supportive government policies.

Rising income is driving demand for financial services across income brackets. A significant outcome of this boom has been rapid progress in financial inclusion across tier-2 and 3 markets. Today, it is reported that close to 90% of Indians have accounts with financial institutions¹⁰. Rural areas have seen a definite rise in credit, insurance and investment penetration.

Technology and digital leads India's growth in the BFSI sector, and it is well- positioned to become one of the largest digital markets. It boasts of more than 2100 fintechs¹¹, and significant cross-utilization of channels to expand the reach of financial services. Besides, National Stock Exchange of India (NSE) report shows that, in 2023, there was a 52% growth in the retail investor base from tier-2 and tier-3 cities¹².

The reasons behind this phenomenal growth are clearly reflected in our findings of this report for the BFSI industry. We see a surge in talent demand, and its patterns across different levels align to the financial inclusion demonstrated in the growth of this sector. Additionally, the high demand for business operations, investment banking and business analysts across tier-1 and tier-2 cities reflect the growing appetite for financial planning and wealth creation across the country.



⁹ <https://bfsi.economictimes.indiatimes.com/blog/resurgence-and-challenges-indian-banks-2024-outlook/106817271>

¹⁰ <https://www.financialexpress.com/market/cafeinvest-the-rise-of-a-new-financial-frontier-tier-2-amp-3-markets-boom-in-india-3426306/#>

¹¹ <https://www.ibef.org/industry/financial-services-india>

¹² <https://www.financialexpress.com/market/cafeinvest-the-rise-of-a-new-financial-frontier-tier-2-amp-3-markets-boom-in-india-3426306/#>

city-wise jobs distribution in BFSI.

tier-1 cities

Mumbai ranks first among tier-1 cities in terms of hiring demand at the senior level (23.25%), a close second in the junior level (20.16%) and third in the middle level (18.85%).

Mumbai is the headquarters for most of India's public sector banks and insurance companies (including eight out of 10 top banks in India and 42% of the top 50 fintech start-ups)¹³. Plus, it is home to the country's central bank, National Stock Exchange (NSE), Securities and Exchange Board of India (SEBI).

The demand for talent at the senior and strategic leadership has thus surged, and hence Mumbai has risen to the lead position at this level. The significant number of technology and management institutes in Mumbai also provide BFSI organizations a reassuring pipeline of junior talent.

Bengaluru retains its first place in its hiring demand across middle (25.69%). It ranks second at the senior level (19.06%), and third in the junior level (19.98%).

With the highest rate number of shared service centers (SSC) in India (35%)¹⁴, Bengaluru has become a very popular destination for global

BFSI in-house solution centers (with heavyweight players such as ANZ, JP Morgan, AXA, Societe Generale, Swiss Re, Northern Trust, HSBC, and Goldman Sachs). In fact, three of the largest business parks in Bangalore are home to ~150,000 professionals for global banks. It is also home to several international to local fintech giants, and emerged as the #1 city in total FinTech funding raised in 2023¹⁵.

With a number of reputed higher education institutes, Bengaluru provides reassuringly high numbers of high-quality finance and technology talent every year.

Delhi-NCR leads the pack of tier-1 cities in its demand for BFSI talent at the junior level (20.44%). It stands third at the senior level (14.18%), and fourth at the middle level (11.86%).

Delhi-NCR's advantages of strong global connectivity, competitive infrastructure costs, and availability of talent has attracted many BFSI players to set up their F&A solution centers here. Leading financial services organizations (such as ABN Amro Bank, Metlife, Ameriprise, Fidelity International, XL Insurance, HSBC, and Steria) have diversified their operations and this has led to a healthy demand for talent at all levels.

¹³ <https://www.commercialdesignindia.com/insights/mumbai-emerges-as-the-ideal-fintech-hub-heres-why#:~:text=Mumbai%20is%20the%20headquarters%20for,several%20other%20prestigious%20government%20organisations.>

¹⁴ <https://kpmg.com/uk/en/home/insights/2020/03/future-of-finance-centres-in-india.html>

¹⁵ <https://www.livemint.com/companies/news/indian-fintech-funding-slumps-nearly-two-third-in-2023-will-india-emerge-as-global-fintech-powerhouse-11704444297387.html>

Pune rises to the second position in hiring demand at the middle level (19.62%), and ranks fourth, both in junior (13.75%) and senior level hiring (12.88%).

Pune is home to a fair number of Finance KPOs (SG Analytics, Reval Analytics, CRISIL, Credit Pointe, Verve, Value Notes, BNY Mellon, and more). Major BFSI companies (Credit Suisse, Swiss Re, Bank of New York Mellon, UBS, and Barclays) have also set up their F&A SSCs in Pune. Additionally, Pune's robust tech ecosystem has made it a key destination for fintech innovation and collaboration.

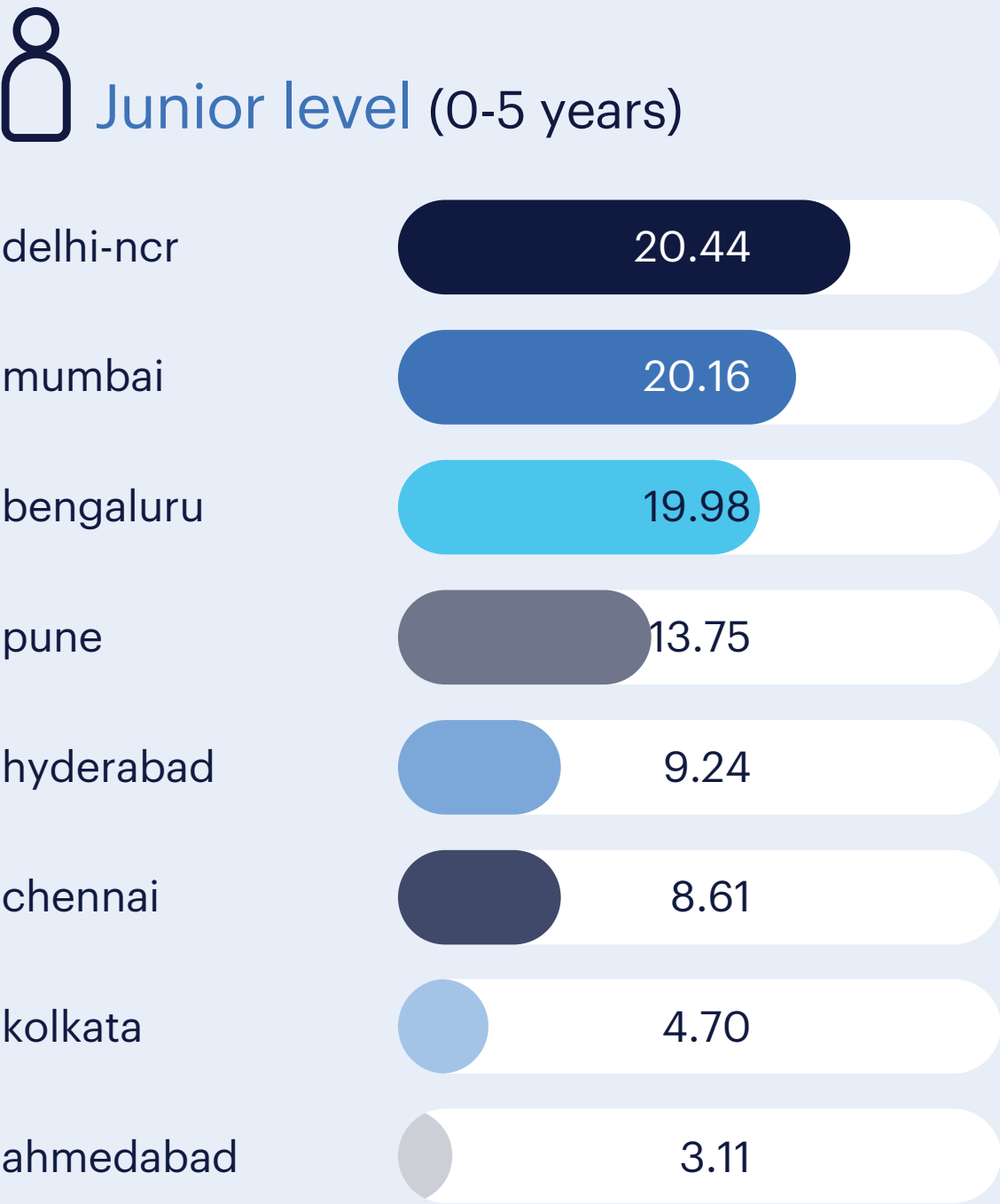
Hyderabad and Chennai stand a close fifth and sixth, respectively, at all levels of hiring demand.

The recently inaugurated BFSI Consortium at Hyderabad marks the consistent ascent of this tier-1 city as a BFSI strategic and innovation hub, and Telangana's rise to become a premier BFSI destination. For example, Goldman Sachs has significantly expanded its Hyderabad operations as a 'centre of excellence' for consumer banking services, business analytics, and platform engineering. Other major league players who have set up strategic operations in Hyderabad include JP Morgan, HSBC, Bank of America, Wells Fargo, and ICICI.

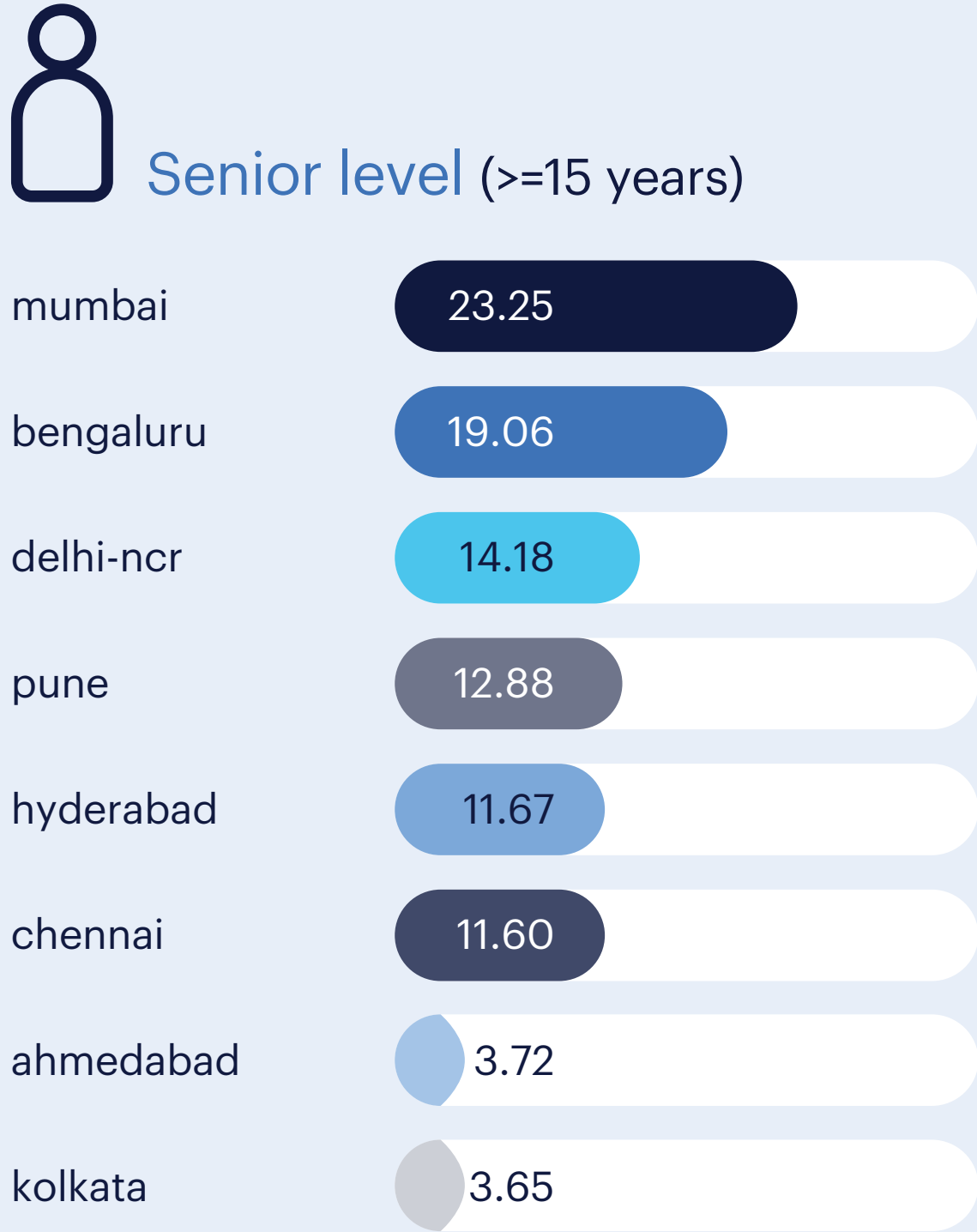
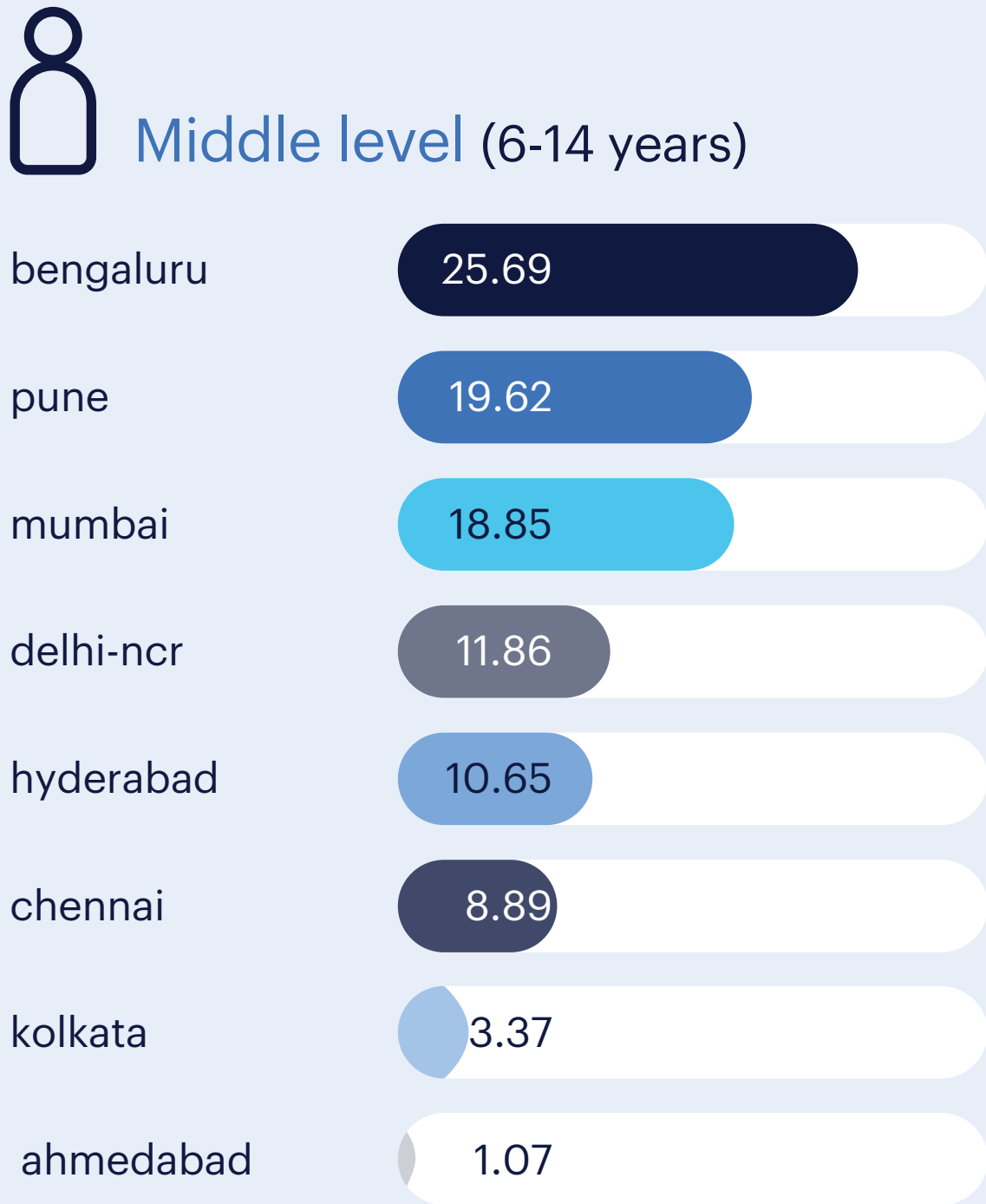
Chennai, with about 400 financial industry businesses, is also growing as a fintech hub, led by both start-ups and large enterprises. The huge Fintech City project in Chennai is a sure shot catalyst for making it a leading global destination for fintech firms by 2025.



BFSI job distribution across experience levels. tier-1 cities



* the numbers reported are in percentage



The highest demand for talent across levels is interestingly spread across three tier-1 cities. Delhi-NCR leads in the junior level hiring, Bengaluru in the middle level, and Mumbai in the senior level

tier-2 cities

Jaipur maintains its clean sweep as the leader across all levels — junior (16.31%), middle (20.70%) and senior (11.67%).

From digital payments to lending, wealth management, and cryptocurrencies, fintech companies in Jaipur are transforming the world of finance. Backed by its strong economic growth, reputed educational institutions, and abundant source of talent, Jaipur's BFSI industry's talent demand is not only strong for today, but is also set to thrive further in the years to come.

Thane maintains its second position at the middle level (13.87%) and senior level hiring (8.83%), and comes third in the junior level (7.38%).

Thane has established itself as a dynamic urban hub and an attractive option for investors. As a strategic location in the Mumbai Metropolitan Region, and with its additional proximity to Pune, Thane has grown to be a rising power in the financial services and IT industries — offering diverse financial products and services, including banking services, loans, insurance, investments, and wealth management. And that is why we see a healthy demand for finance professionals at all levels in this tier-2 city.

Indore ranks second in junior level hiring demand (9.63%), a close third in the senior level (7.92%), and fourth in the middle level (8.20%).

As the commercial capital of central India, Indore has rapidly advanced to be a force in the financial technology space. In fact, NASSCOM's and Deloitte's joint report in August 2023 titled 'Emerging Technology

Hubs of India', placed Indore in the list of emerging hubs of future financial technology and business process excellence. With banks and financial institutions rapidly adopting technology innovation, and with fintechs surging in importance, we see the demand for finance technology professionals in this city.

New tier-2 entrants Ludhiana and Surat rank impressively among the Top 10 in hiring demand across junior, middle and senior levels.

As Punjab's largest city and as one of India's smart cities, Ludhiana is striding ahead, beyond its dominance in manufacturing and textiles to the financial services sector.

Renowned as the diamond capital of India and another smart city, Surat is evolving into an attractive business and financial hub. A host of banks and insurance companies offer a wide array of financial products and services, and this has led to the healthy demand for talent in these two cities.

Kochi has surged ahead and ranks third (from sixth the previous year) in the middle level hiring demand (9.77%) while it continues to be positioned in the Top 10 at other levels.

As a major financial hub of Kerala, Kochi is home to several banks, insurance companies, investment firms, and stockbrokers. Its strategic location and rising economic stature make Kochi an attractive destination for financial services companies to expand their operations, and hence the greater need for reasonably experienced middle level managers.

Lucknow stands a very close fourth in hiring demand at the junior level (7.16%), an equally close fifth in the middle level (8.01%) and sixth in the senior level (6.92%).

Lucknow is rapidly surging to become a technology and business hub of India. The state government's ambitious plans to set up the largest technology hub¹⁶ (comprising an IT Park, a Business Park and an International Incubation Facility) will have financial companies as strategic partners, and promises to promote innovation for the industry. These developments augur well for job creation at all levels, and hence we see a healthy demand for talent.

Chandigarh and Coimbatore almost tie with each other for the fourth and fifth positions, respectively, in senior level hiring (7.58% and 7.33% respectively). At the junior and middle levels, they feature among the top 10 in hiring demand.

Chandigarh has seen a rapid surge in the establishment of a number of foreign accounting companies — making it a finance and accounting hub. This has created significant employment opportunities.

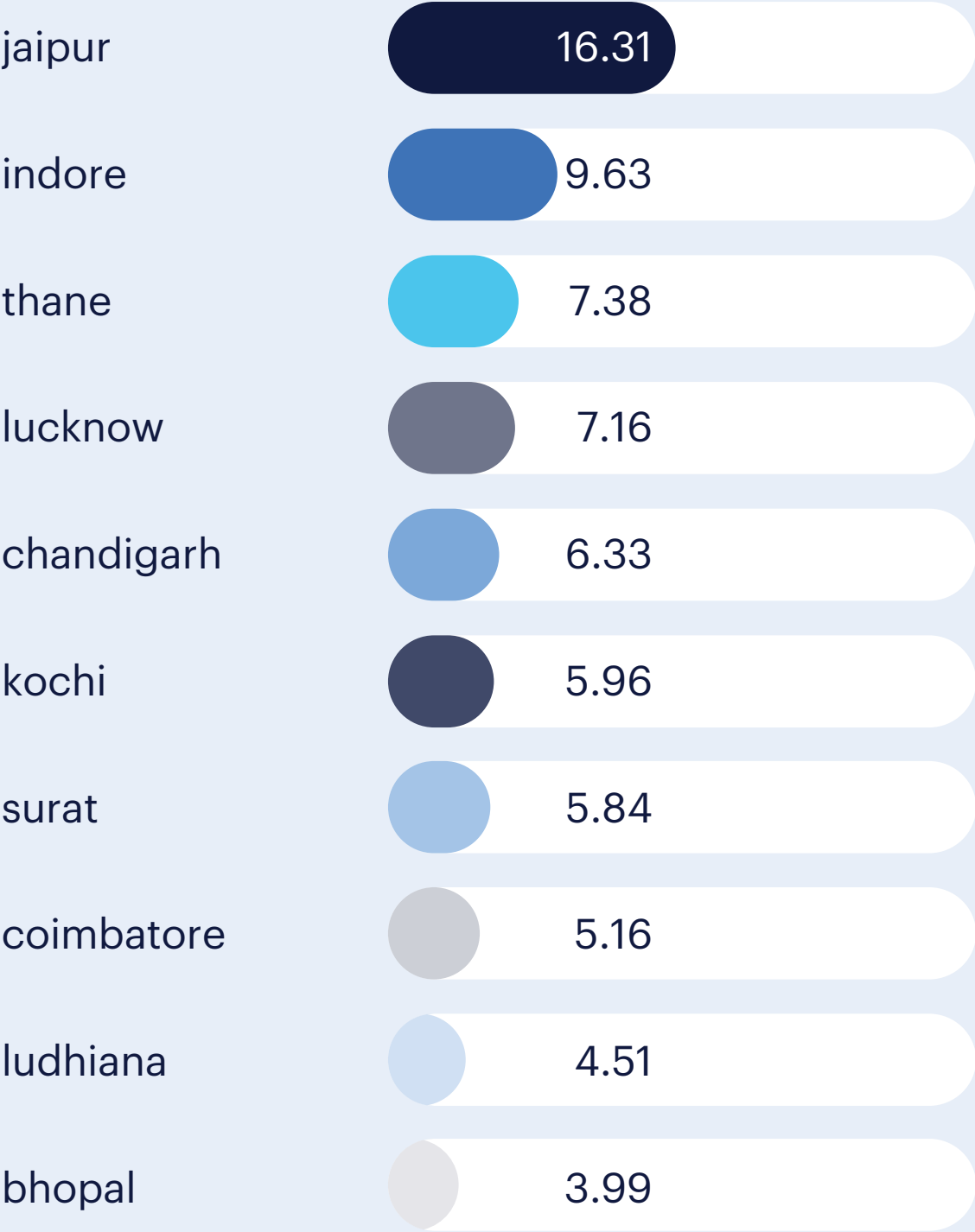
Coimbatore's expansion of infrastructure and connectivity enhancements, and creation of dynamic ecosystem for startups, have attracted both domestic and international investors. As a major banking outlet, Coimbatore offers a large market for fintech firms — and consequently for hiring of talent.



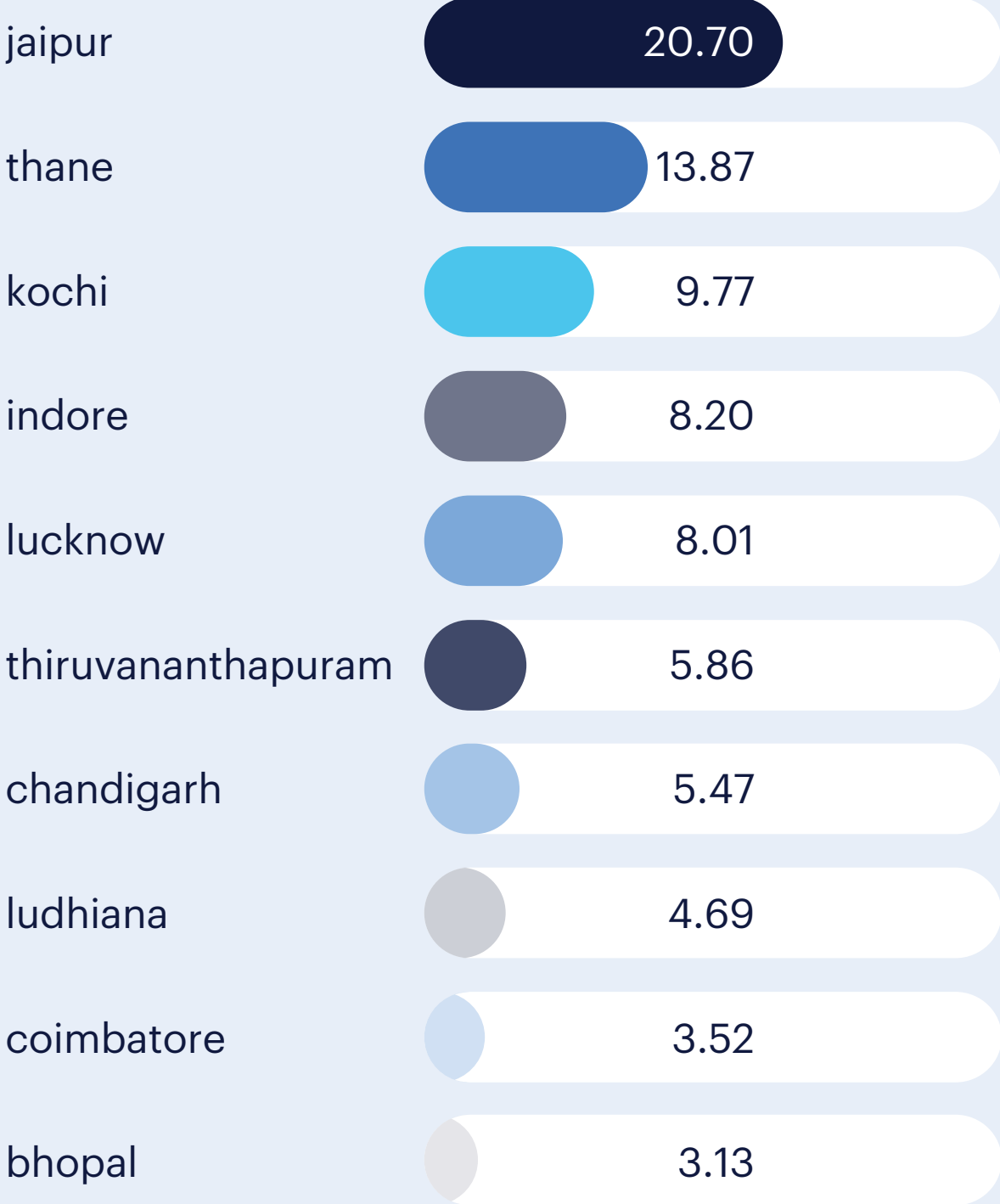
¹⁶ <https://government.economictimes.indiatimes.com/news/digital-india/yogi-govt-set-to-build-indias-largest-it-hub-in-lucknow/102711790>

BFSI job distribution across experience levels. tier-2 cities

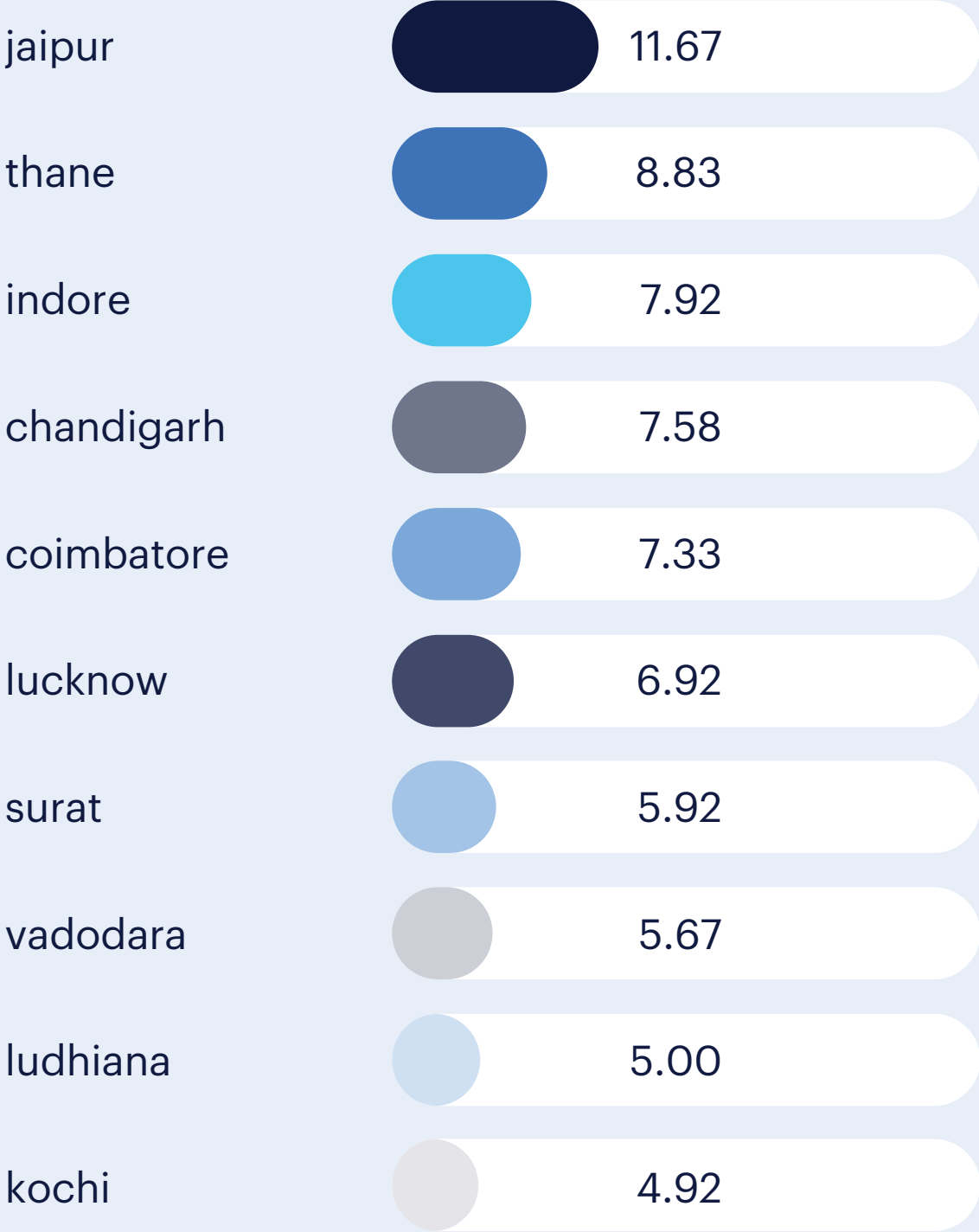
Junior level (0-5 years)



Middle level (6-14 years)

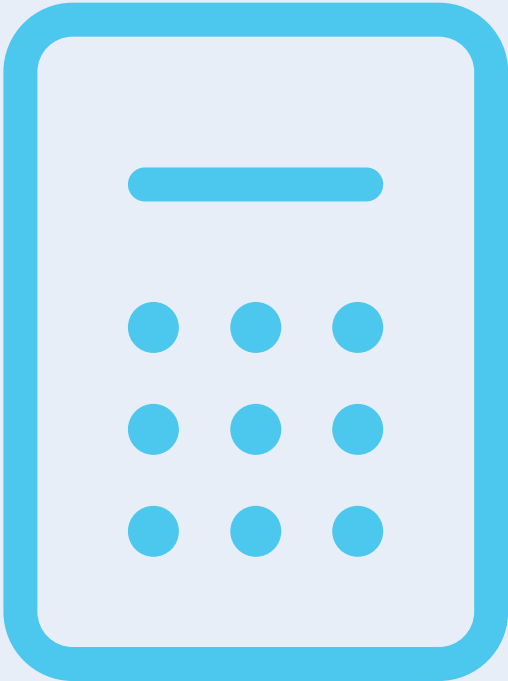


Senior level (>=15 years)



Surat and Ludhiana make a strong and impressive entry into the Top 10 tier-2 cities for BFSI talent demand across all levels

* the numbers reported are in percentage





key talent trends across BFSI skills.

There is an interesting and significant increase in the average junior level hiring in tier-1 cities over last year (73.31% vs 46.77%).

With a strong presence of management institutes, and certification in specialized finance courses in tier-1 cities, banks find a good supply of qualified junior level candidates to train and grow them for their specific needs.

In tier-2 cities, while the average junior level hiring was comparable to the previous year (79.13% vs 82.02%), there was a perceptible upward shift in the average senior level hiring (14.63% vs 8.08%).

There has been an exponential increase in financial inclusion at the tier-2 and 3 cities level. This has fueled a tremendous demand for sophisticated financial services in these regions — especially with digital platforms opening up access in a big way. This explains the rise in senior level hiring in tier-2 cities.

Demand for business operations professionals tower strongly above other skills at all levels — junior (27.82%), middle (21.33%), and senior (30.87%).

The role of a business operations specialist in financial services encompasses execution of day to day tasks related to efficiency, productivity, and customer experience at the junior level, to re-imagining business strategy to improve business processes and managing risk at the senior level. This explains the demand at all levels across both tier-1 and tier-2 cities — and also offers an attractive career progression opportunity.

Investment banking comes second in the demand for BFSI skills across all three levels of junior (12.13%), middle (16.17%), and senior (11.21%).

As the specialist skill to raise money for individual investors, large corporations and governments, investment bankers are in demand at all levels. Especially at the senior levels, the demand for investment bankers is the highest in Mumbai, Pune, Kolkata and Bengaluru, the most mature BFSI locations among tier-1 cities.

The role of the business analyst has shown a significant rise in rankings. It stands fourth at the junior level hiring (7.08%) and rises to the third position at the middle (8.45%) and senior levels (7.10%).

In today's competitive landscape, business analyst skills assume critical importance as they enable strategic decisions to be made on analysis of economic trends and market conditions — and also in providing guidance on investment decisions (for both companies and individual investors). That is why we find the demand for this skill is high at all levels.

The roles of the sales professional, branch manager, credit manager, collection manager and business development manager assume progressive importance in the middle and senior levels.

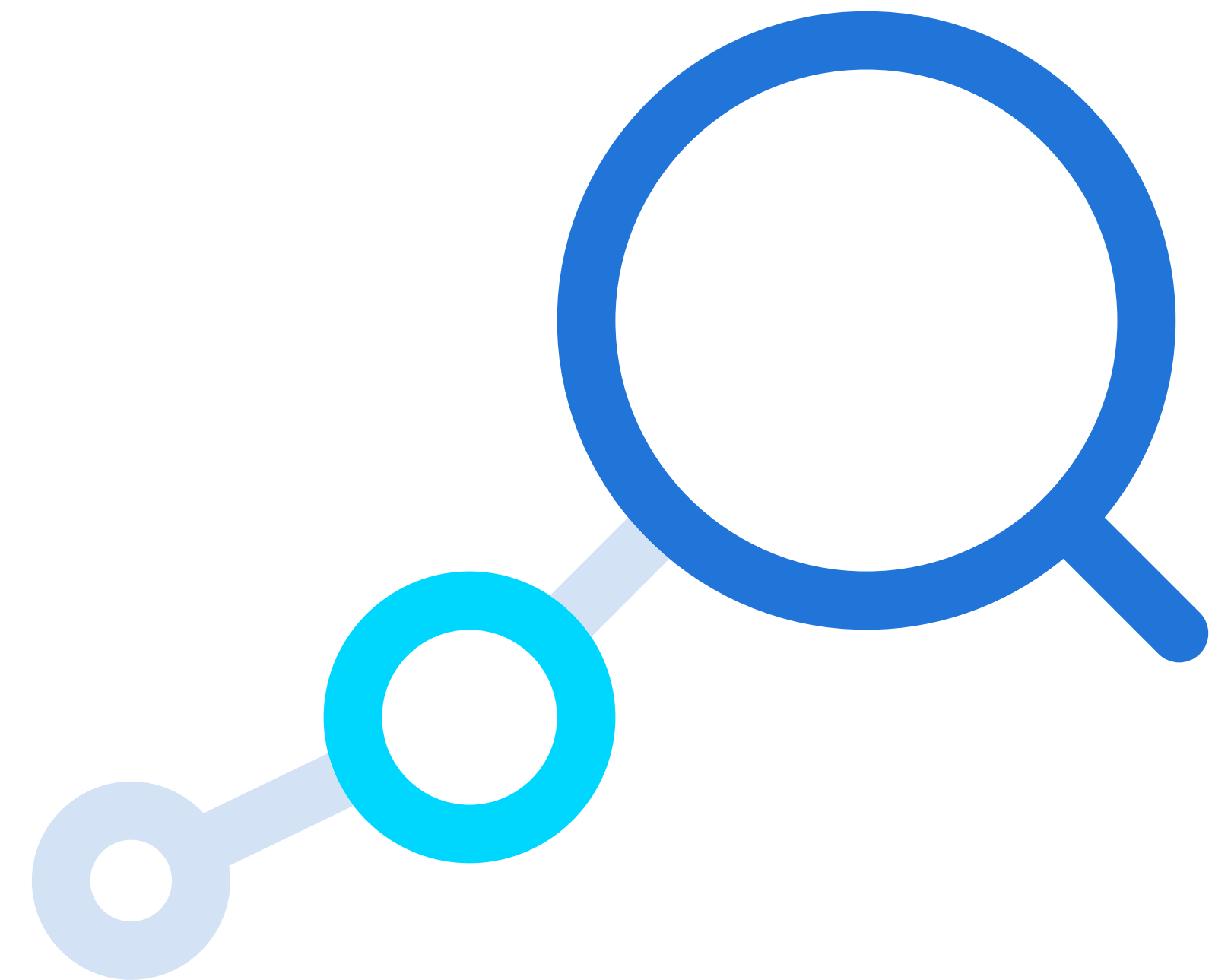
These roles are critical to growth and revenues of financial services companies, and call for seasoned professionals in the middle and senior levels. All major tier-1 and tier-2 cities this show a healthy demand for these roles.

Customer service representative features impressively among the Top 15 skills in demand across all levels.

With customer experience taking centerstage in the financial services sector, the customer service representative (who works with clients in addressing their queries and issues about products and services), is an important touchpoint. Among tier-1 cities, Pune, Mumbai and Delhi-NCR show a higher demand for this skill, and among tier-2 cities, Jaipur, Indore, Kochi and Mohali show the same trend.

The roles of the claims associate and stockbroker also make their maiden entry into the skills demand list this year.

- With the BFSI sector evolving tremendously in the last couple of years, analysis of claims plays a vital role in compiling and analyzing claims-associated data, and tracking trends and patterns to grow business and to minimize frauds and irregularities.
- Stock brokers, with their deep understanding of financial markets and investment strategies provide investment advice and execute trades in stocks, bonds, and other securities. At this nascent stage of emergence, tier-1 cities seem to show a higher demand for this skill in the junior level, and tier-2 cities at the middle level.



BFSI job distribution by skills.

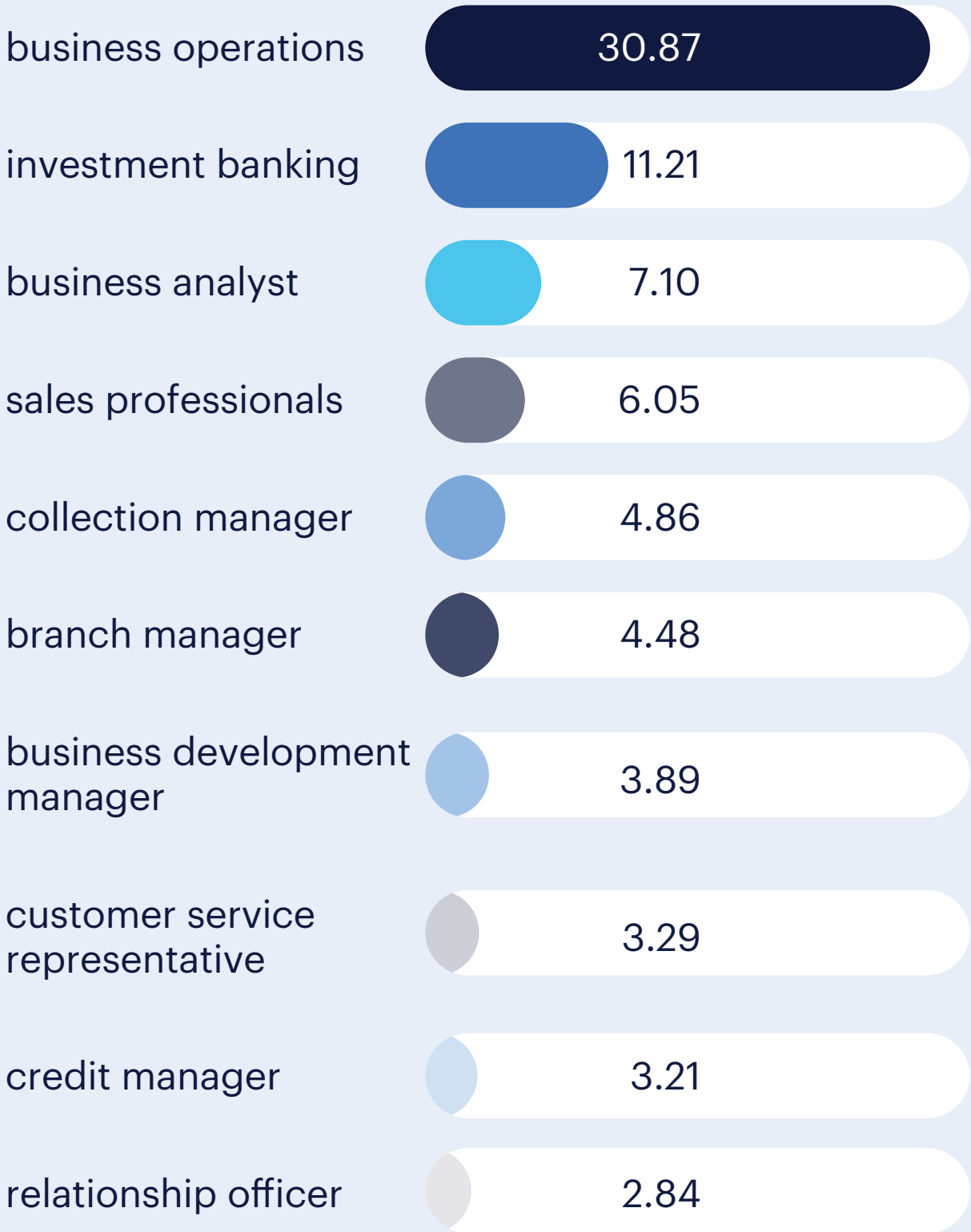
Junior level (0-5 years)



Middle level (6-14 years)

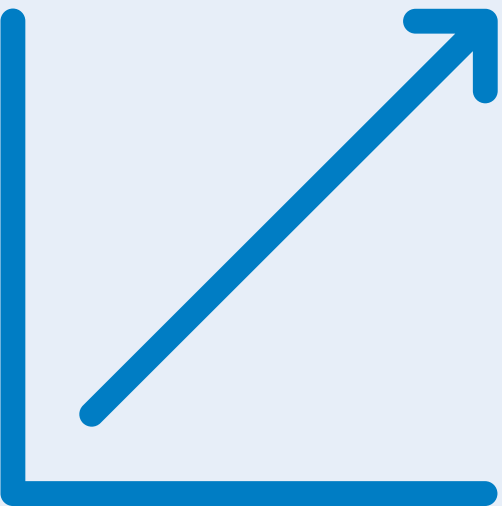


Senior level (>=15 years)



The roles of customer service representative, claims associate and stockbroker feature in the skills portfolio in demand for the BFSI industry this year

* the numbers reported are in percentage



the future talent landscape for BFSI.

On the back of surging growth in the past few years, the Indian BFSI sector is preparing for dynamic transformation in 2024, driven by technology and domain expertise.

It is projected that India will have 16.57 lakh high net worth individuals (HNWI) by 2028, making it the fourth-largest private wealth market globally¹⁷. This opens tremendous opportunities for the private wealth management players, and infusion of specialized talent in this segment. The focus on new business and wealth creation offers newer and exciting opportunities for specialists in this area. It also provides reskilling and growth paths for business operations professionals to rise to customer-centric roles with a sales mindset.

Innovation and technology will be the signatures of the Indian financial landscape in the near future. With an 87% fintech adoption rate, digital payments in India is poised to touch greater heights. In its report, 'Payments Vision 2025', RBI talks about tripling digital payment transactions

by 2025. Digital banking and neobanks will increasingly turn to AI-led innovations, and embedded finance will gather momentum. The evolving fintech and regulatory landscape will usher the regtech segment in a bigger way. This calls for a talent powerhouse of domain and technology specialists, strategic business managers, and niche professionals that have emerged in our findings.

There is thus a compelling need for BFSI organizations to be future-relevant through focused talent development initiatives in hiring, reskilling and upskilling in the areas of investment banking, digital operations, data analytics, generative AI, cybersecurity, customer experience technologies, and more.

That is a vast and promising canvas for talent development in the BFSI industry.

¹⁷ <https://www.ibef.org/industry/financial-services-india>



talent insights.

industry focus – manufacturing & automotive

The year 2023 was monumental for India's manufacturing & automotive industry. The government's "Make in India" initiative, the production-linked incentive (PLI) schemes, the Bharatmala Pariyojana project, the proposed DESH Bill, and the National Logistics Policy, have enhanced opportunities and incentivized various sectors, such as automobiles, electronics, and textiles. Currently, the Indian manufacturing industry contributes about 17% of the nation's GDP, and is poised to touch 21% in the next six to seven years¹⁸.

In terms of global rankings in manufacturing output, the Indian automotive sector is the second largest in two-wheelers, seventh largest in commercial vehicles, sixth largest in passenger vehicles and the largest in tractors¹⁹. This sector alone contributes about 7.1% to the national GDP, 40% to the global R&D, 4.7% to the country's exports, and employs (directly and indirectly) around 19 million people. One can clearly see the significance of this sector in terms of employment generation.

There has also been a big surge in investments, and India's manufacturing and automotive market is expected to reach USD 1 trillion by 2025-26²⁰. Additionally, major geopolitical development shifted the focus to India as a potential destination —especially as an alternative to China. And thus, we had Apple redrawing its manufacturing strategy with India at the core — and other companies such as Tesla, Apple, Ford, Coca Cola, Toyota, looking at India as a stable supply chain alternative for key materials, including semiconductors.

Gujarat, Maharashtra and Tamil Nadu have led the industry's resurgence, and we see this in the talent demand across both tier-1 and tier-2 cities from these states. From a skills perspective, the talent demand has been driven by the requirements of Industry 4.0 — and we also see that unfolding in our report.

¹⁸ https://www.business-standard.com/industry/news/manufacturing-sector-expected-to-reach-1-trn-by-2025-26-led-by-gujarat-123121300914_1.html

¹⁹ <https://static.pib.gov.in/WriteReadData/specificdocs/documents/2023/feb/doc2023217160601.pdf>

²⁰ https://www.business-standard.com/industry/news/manufacturing-sector-expected-to-reach-1-trn-by-2025-26-led-by-gujarat-123121300914_1.html



city-wise jobs distribution in manufacturing & automotive.

tier-1 cities

Bengaluru outranks the other tier-1 cities in the hiring demand at the junior level (25.30%) and middle level (32.19%). In the senior level (22.16%) it closely ties with Chennai for the top rank.

Karnataka has risen as a force in the electric vehicle sector, and has successfully attracted significant investments across the entire value chain (including manufacture of battery pack and cell, components, original equipment, and charging and testing infrastructure) — as well as towards research and development.

Additionally, Bengaluru has established itself as a powerhouse for manufacturing, and industrial production, both in the private and public sector — across electronics, telecom, aerospace, pharmaceuticals, biotechnology, food processing, automobiles, steel, and cement. It is thus no surprise that there is a booming demand for talent in manufacturing and automotive sector here.

Chennai jumps to the first place in senior level hiring demand (22.16%), second in middle level hiring (14.79%), and third in junior level hiring (16.05%).

Tamil Nadu has the largest number of factories in India, and its capital Chennai ranks as the largest industrial center of South India. It houses the

new manufacturing hub for Apple products, in addition to one-third of India's automobile manufacturing industry, and other units in engineering, textiles, leather products, etc. There is thus a good demand for talent at all levels.

Chennai is also home to three of India's 12 major ports, and thus the closest point of call for major manufacturing nations such as China, Korea, Taiwan, Japan & ASEAN countries.

Delhi-NCR ranks second in its demand for manufacturing professionals at the junior level (18.10%), third at the senior level (19.05%), and a close fourth in the middle level (13.92%).

The northern cluster of automotive manufacturing around the Delhi-NCR ranks third and contributes 30% of the total production²¹. The Gurugram-headquartered Maruti Suzuki has successfully risen in the manufacture and sales of the premium Indian SUV market (which is one of the world's fastest growing).

Plus, Delhi-NCR's manufacturing sector has seen an impressive growth — from auto components to pharmaceuticals, textiles and FMCG. With investment plans of INR 11,000 crore in five years²² to develop the region as a design and manufacturing hub for electronic products, the demand for talent is set to grow further.

²¹ https://en.wikipedia.org/wiki/Automotive_industry_in_India

²² http://timesofindia.indiatimes.com/articleshow/106828073.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst



Pune maintains a steady rank at all levels in hiring demand for the manufacturing & automotive sector — a close third in the middle level (14.26%), fourth in the junior level (14.06%) and fifth in the senior level (11.03%).

As the largest auto hub in India with more than 4000 manufacturing and ancillary units in Pimpri-Chinchwad region alone, Pune holds a substantive share in India's output of motor vehicles (20%), and parts and accessories (21%)²³. Additionally, Pune's industrial ecosystem was redefined in 2023 with the strong emergence of defence manufacturing players in the small and medium scale categories.

Pune's consistent rise in manufacturing in the automotive, consumer durable and engineering sectors make it an attractive talent magnet for all levels.

Hyderabad and Mumbai rank between fourth and sixth positions in hiring demand at different levels.

The Telangana government's ambitious plans to make the state the hub for electric vehicle manufacturing, innovation and research in the country has given rise to a flurry of activities for EV vehicle and component manufacturing. Hyderabad also produces one-third of global vaccines and two-fifths of domestic pharmaceuticals²⁴, besides aerospace and defense, and electronics system design and manufacturing (ESDM).

A recent study²⁵ revealed that Maharashtra has one of the most comprehensive EV policies in India — covering targets, budget allocations, manufacturing and job creation. Also, the Mumbai-Aurangabad corridor is home to quite a few IT, pharmaceuticals, textiles and consumer durable units. There is thus a steady demand for multi-disciplinary talent in the manufacturing & automotive industry.

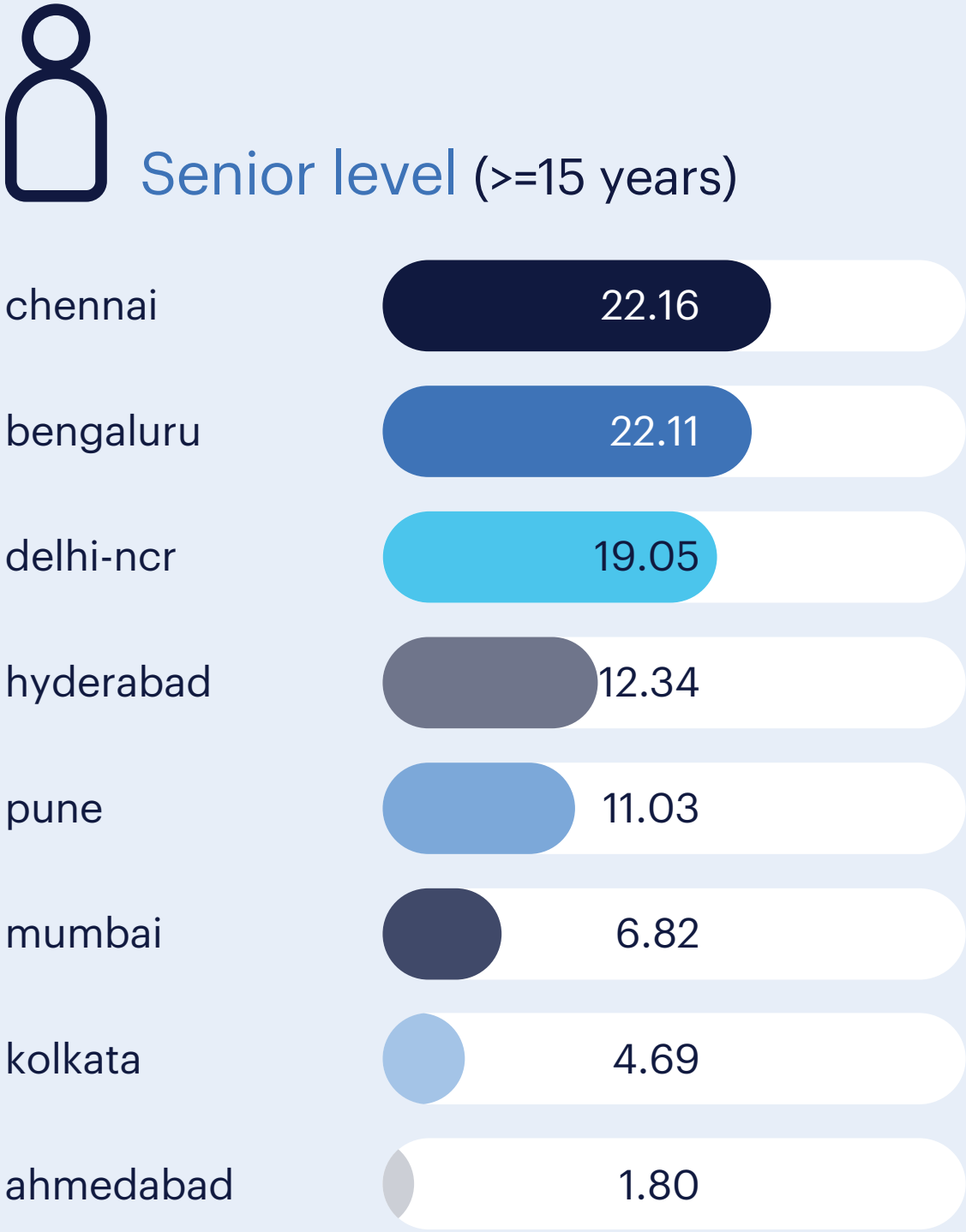
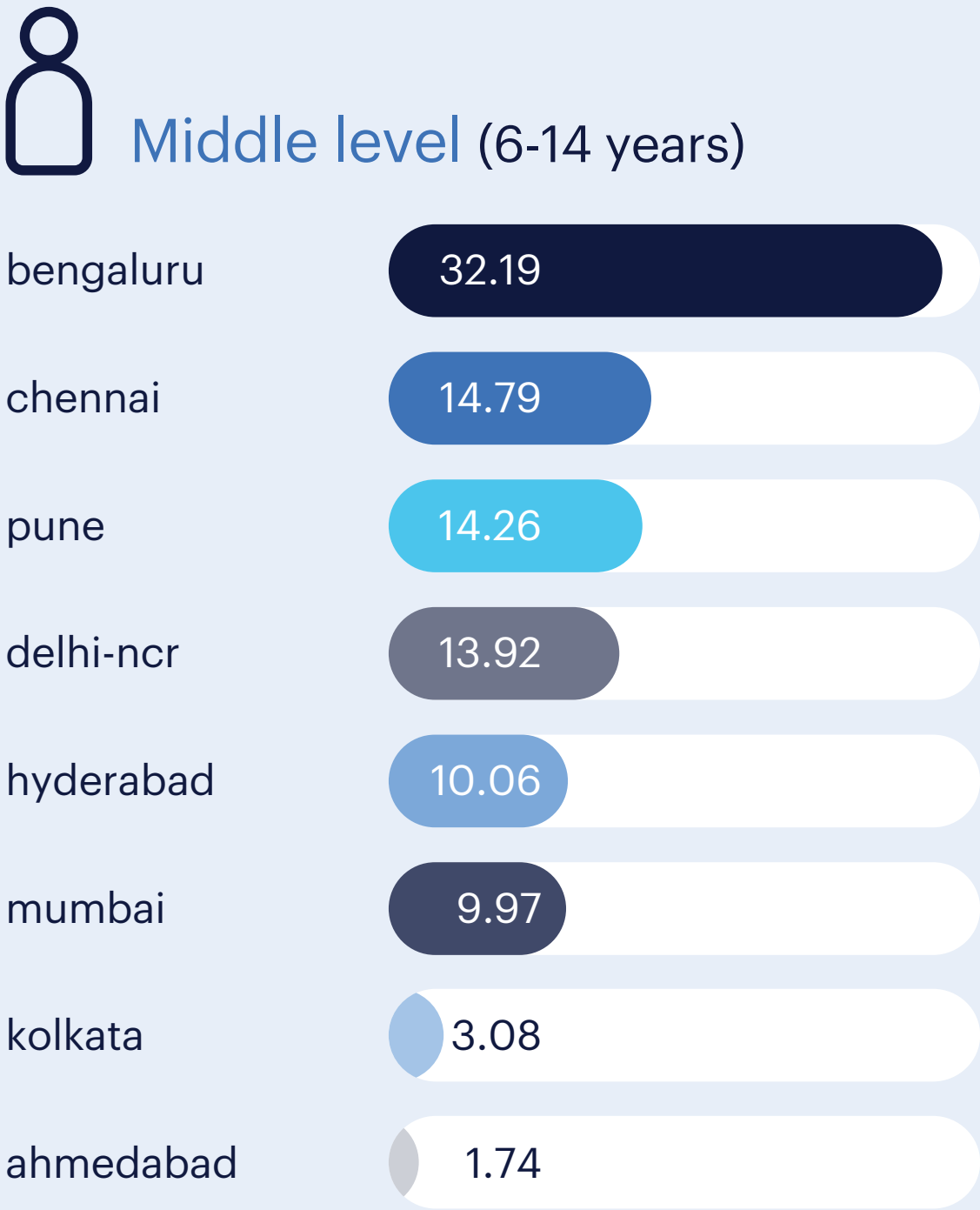
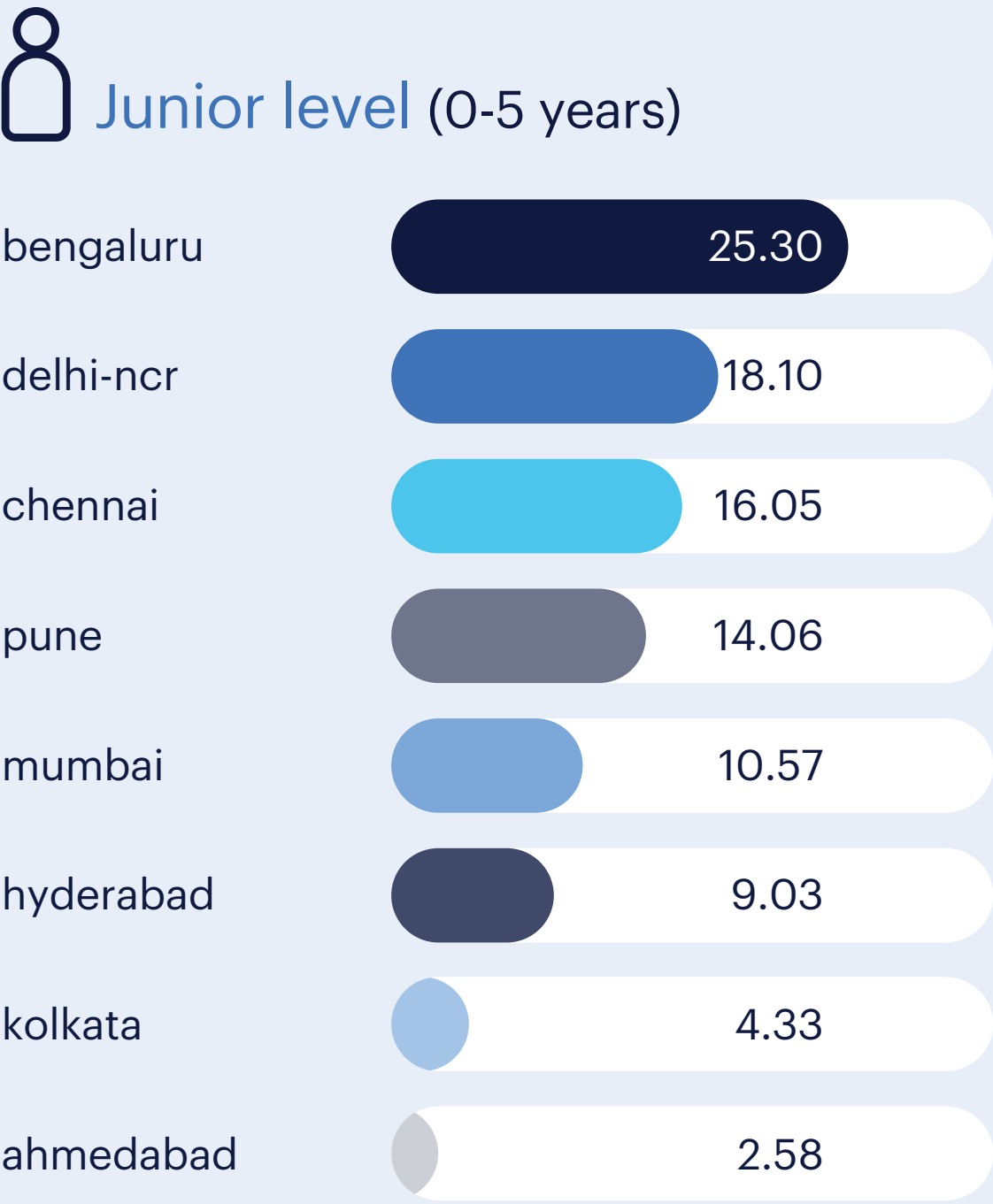
²³ <https://www.midcindia.org/focus-sectors/automobiles/>

²⁴ <https://www.investindia.gov.in/great-places-for-manufacturing-in-india#:~:text=Tamil%20Nadu%20is%20the%20state,commercial%20center%20of%20South%20India.>

²⁵ <https://timesofindia.indiatimes.com/city/mumbai/maharashtra-among-states-with-most-comprehensive-ev-policies-in-india-study/articleshow/97995108.cms>

manufacturing & automotive job distribution across experience levels.

tier-1 cities



Chennai shows a significant rise in rankings across all levels

* the numbers reported are in percentage

tier-2 cities

Jaipur makes an impressive leap to the first place in junior (15.00%) and senior level hiring (27.42%). In the middle level, it stands fourth (10.92%).

Jaipur's efforts to build its manufacturing industry has paid rich dividends in the fields of minerals, petrochemicals, textiles, automotive and electronics. The inauguration of Tata Motor's vehicle scrapping facility in Jaipur in early 2023 could well pave the way for India to become a scrapping hub for the whole of South East Asia.

Into the future, the state industries department's efforts to develop a solar module and cell manufacturing hub could generate large-scale employment and economic opportunities.

Vadodara ranks first in the middle level hiring segment (21.16%), second in senior level hiring (20.16%) and third in junior level demand (11.51%).

Vadodara's strength in the manufacturing & automotive strength lies in its power transmission and distribution equipment manufacturing, besides significant presence in the chemicals, pharmaceuticals, engineering and automobile sectors. The German industrial leader Schaeffler's new manufacturing unit, inaugurated in June 2023, is expected to cater to the growing demand in the wind, heavy industries, and railway sectors — and generate employment opportunities.

Vadodara's excellent infrastructure and talent availability from reputed educational institutions makes it a favorite with organizations — which, in turn, creates demand for talent.

Coimbatore is placed second in junior level hiring demand (12.40%), and third in the middle level (12.46%).

Traditionally strong in textiles and textile machinery, motors and pumps, and engineering products, Coimbatore has moved strategically to defence manufacturing and clean energy, thanks to the government's Atmanirbhar Bharat initiatives. Its Special Economic Zones (SEZ) are now attracting a host of manufacturers of automobile, and heavy equipment components, EVs, electrical and electronic spares, Chips, LEDs, generators, semiconductors, valves and more. Its efforts to expand its infrastructure have attracted domestic and international investors, and this has had a positive impact on job creation.

Additionally, it has built a dynamic startup ecosystem of incubators, accelerators, and business-academia collaboration to nurture a culture of innovation and entrepreneurship.

Thane ranks second in middle level hiring demand (15.17%), fourth in junior level (9.31%) and a very close fifth in senior level (6.05%).

Thane has consistently grown as an industrial hub, and is the third most industrialized city in Maharashtra. It has more than 18000 industries, and is a hotspot for employment.



Indore ranks an impressive third in senior level hiring demand (7.66%) and features among the Top 10 at the junior and middle levels.

Indore has diverse industrial landscape, comprising the textile, automobile and steel sectors. Specifically, the tool and die steel sector supports the automotive, aerospace, and medical industries. Pithampur (a suburb of Indore) is one of the largest automobile hubs in India, and houses NATRAX, a state-of-the-art automotive testing and certification center. We thus see a diverse talent demand for talent in the manufacturing & automotive sector in Indore.

Ludhiana and Surat are new entrants to tier-2 cities rank impressively among the Top 10 in hiring demand across junior, middle and senior levels.

Ludhiana, ranked tenth in middle level hiring, ties for the fifth spot in senior level hiring.

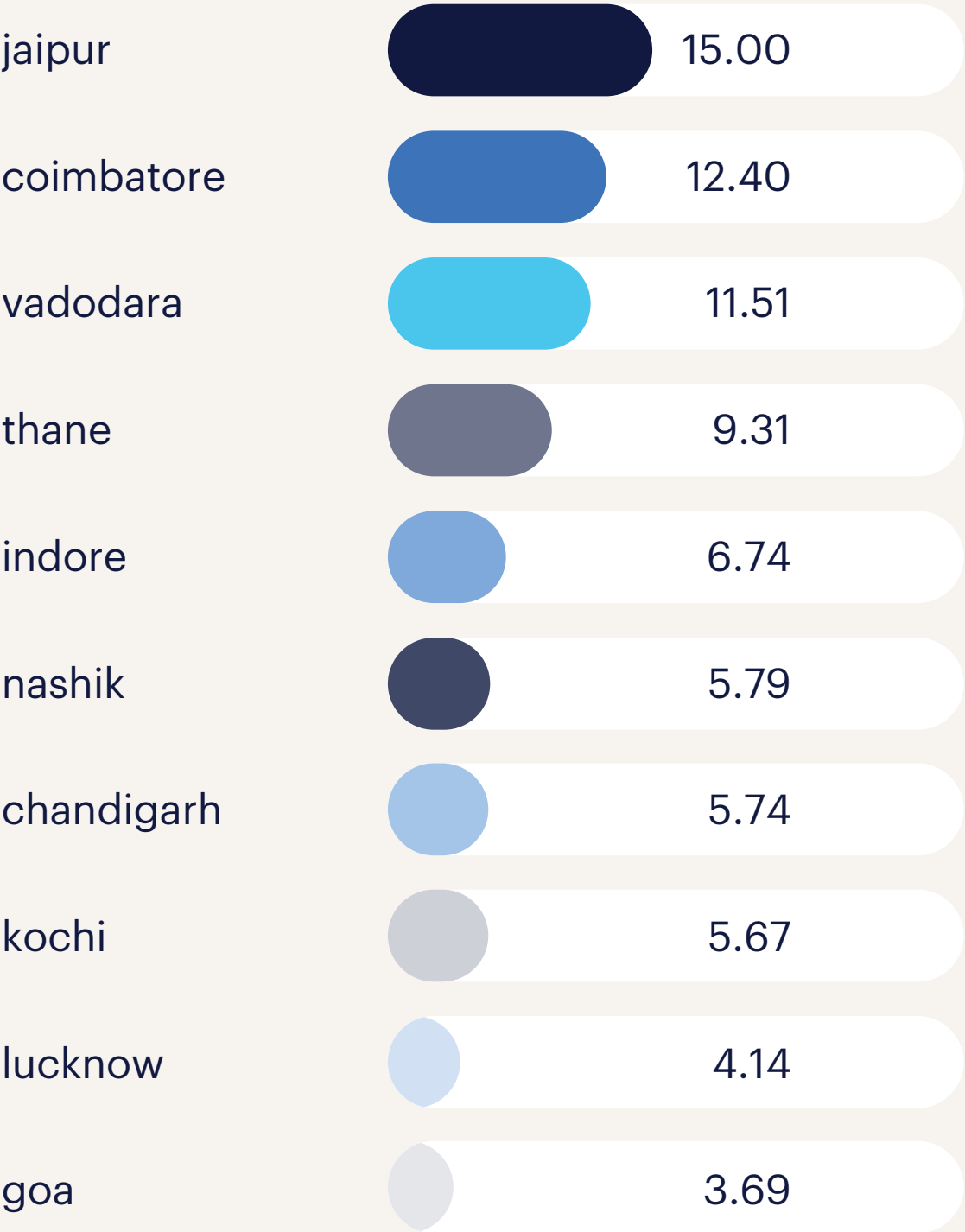
Surat, which has expanded its manufacturing capabilities to new areas like petrochemicals, steel and pharmaceuticals, stands within the Top 15 across all levels.

Both the cities thus show a promising demand for core skills in the areas of production, quality, supply chain and logistics.

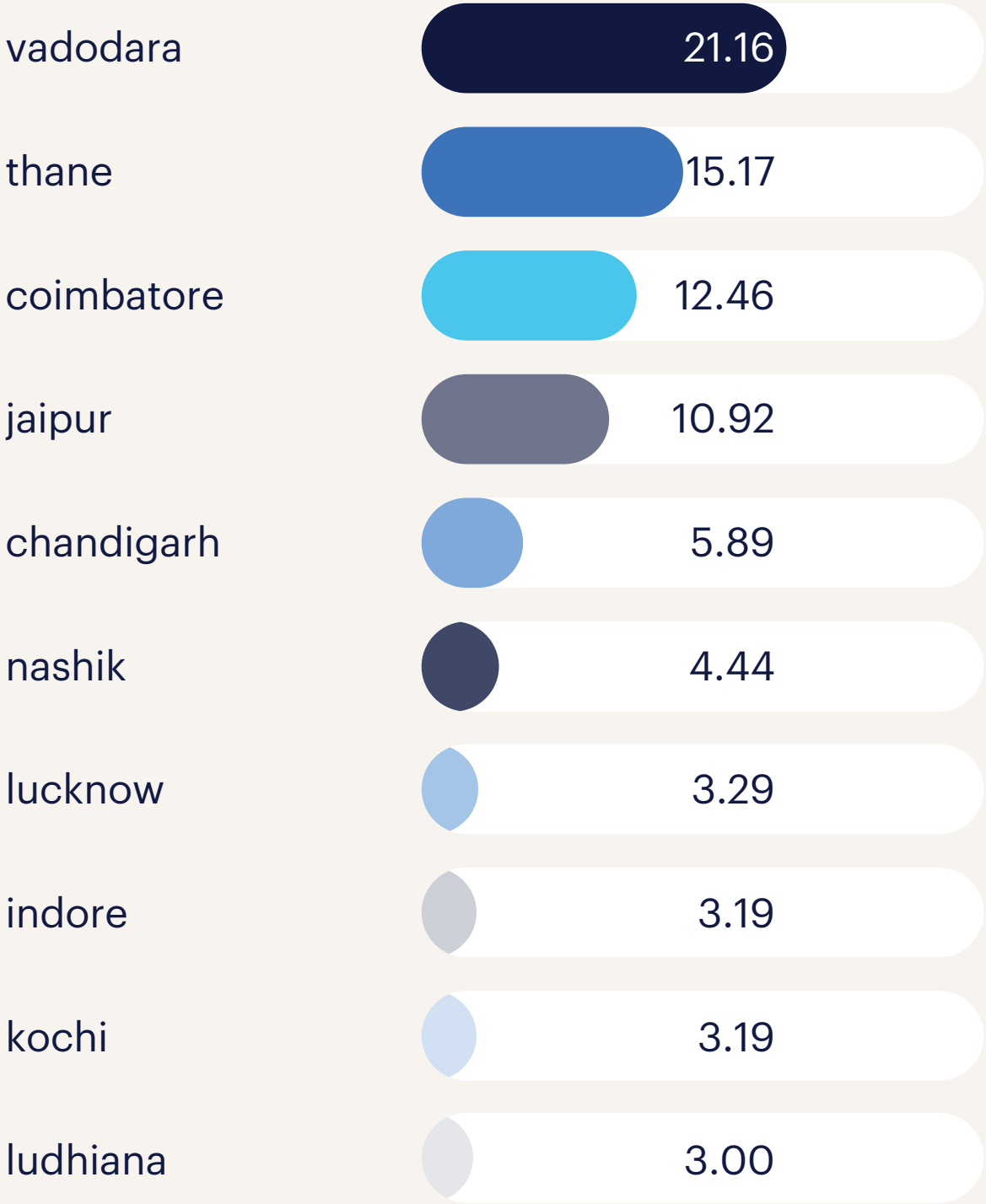
Nashik, Chandigarh, Kochi, Lucknow and Goa are among the Top 10 tier-2 locations in different levels of hiring, and we will see more of them in the years to come.

manufacturing & automotive job distribution across experience levels. tier-2 cities

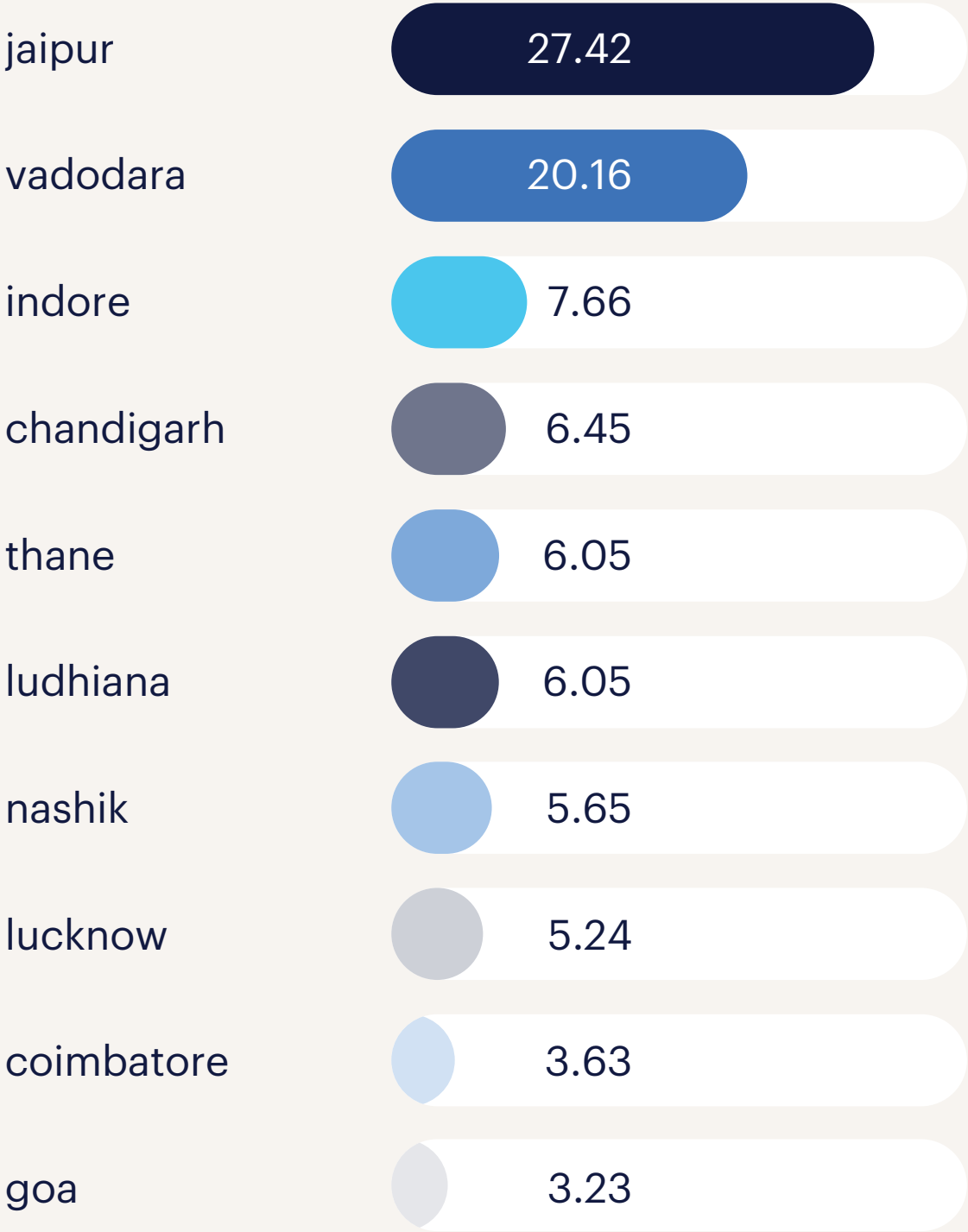
Junior level (0-5 years)



Middle level (6-14 years)



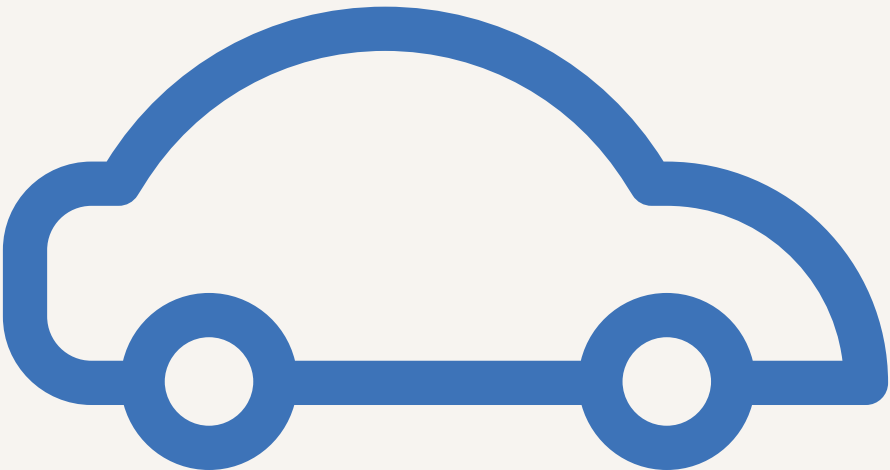
Senior level (>=15 years)



Jaipur jumps up the rankings to claim the top spot in junior and senior level hiring

Surat and Ludhiana make a strong and impressive entry into the Top 10 tier-2 cities for manufacturing & automotive talent demand across all levels

* the numbers reported are in percentage





key talent trends across manufacturing & automotive skills.

There is a big increase in the average junior level hiring in tier-1 cities over last year.

With a tremendous number of engineering institutions in tier-1 cities, plus the fact that skill gap is compelling, manufacturing and automotive companies have gone on the path of reskilling and upskilling. We thus see more professionals hired at the junior level and trained for specific industry requirements.

The demand for production managers ranks way above other skills at all levels — junior (26.13%), middle (34.75%), and senior (29.55%).

Responsible for ensuring that production is time-bound, within budget and of the highest quality, the production manager is critical for manufacturing and automotive companies. Across tier-1 and tier-2 cities where there is a strong manufacturing and automotive presence, this ranks as the #1 skill in demand.

Supply chain/logistics professionals come second in the demand for skills in the manufacturing and automotive sector across the junior (17.94%) and middle level hiring (14.71%). In the senior level, it comes fourth (11.63%).

Coordination and management of the flow of goods and services from the beginning of the production process through delivery to the consumer (involving procurement, production, storing, maintenance and distribution) is absolutely critical in the manufacturing & automotive industry.

All tier-1 cities show a strong demand for supply chain/logistics professionals. Jaipur, Coimbatore, Chandigarh, Mohali and Indore, among tier-2 cities, have a healthy demand for supply chain and logistics professionals.

Operations management stands third in both the middle level (11.46%) and senior level hiring (13.97%), and fourth in junior level (11.56%).

A vital skill in the manufacturing & automotive industry, operations management coordinates the production processes to maximize productivity, minimize costs, and to ensure the highest standards of quality and performance.

In tier-1 cities, the demand is strong in Chennai (due to the large number of automobile and auto component plants, and industrial units), Hyderabad (with its pharmaceuticals, electronics, automobiles, aerospace, and food and beverages plants), and Mumbai (with many chemicals, pharma, textile, consumer goods, and automotive plants). Among tier-2 cities, the demand is highest in Chandigarh (chemicals, packaging, plastic injection molding factories), Indore (computer equipment, foundries, machine shops, and food manufacturing plants) and Bhopal (manufacture of engineering and agricultural equipment, textile, automobile components, and food processing).

The demand for quality manager ranks second in senior level hiring (16.23%), fourth in the middle level (10.68%), and fifth in the junior level (10.35%).

Quality management today calls for implementation of Industry 4.0 technologies and practices. This requires senior managers with deep understanding of the manufacturing processes, tech savviness, and the agility to overcome challenges on the go. That is why there is a progression to higher demand at the senior levels.

All tier-1 and tier-2 cities with a strong automotive and industrial base show a consistent demand for quality managers at the middle and senior levels.

Design engineers see a good demand in the junior level (ranked third — 12.17%). At the middle (10.67%) and senior levels (7.97%), they are ranked fifth.

The rapid rise in demand of different types of vehicles has created the need for design engineers to research, design and create vehicles and vehicle parts. At higher levels, they could take additional responsibility for engineering of materials, graphic design and product ergonomics.

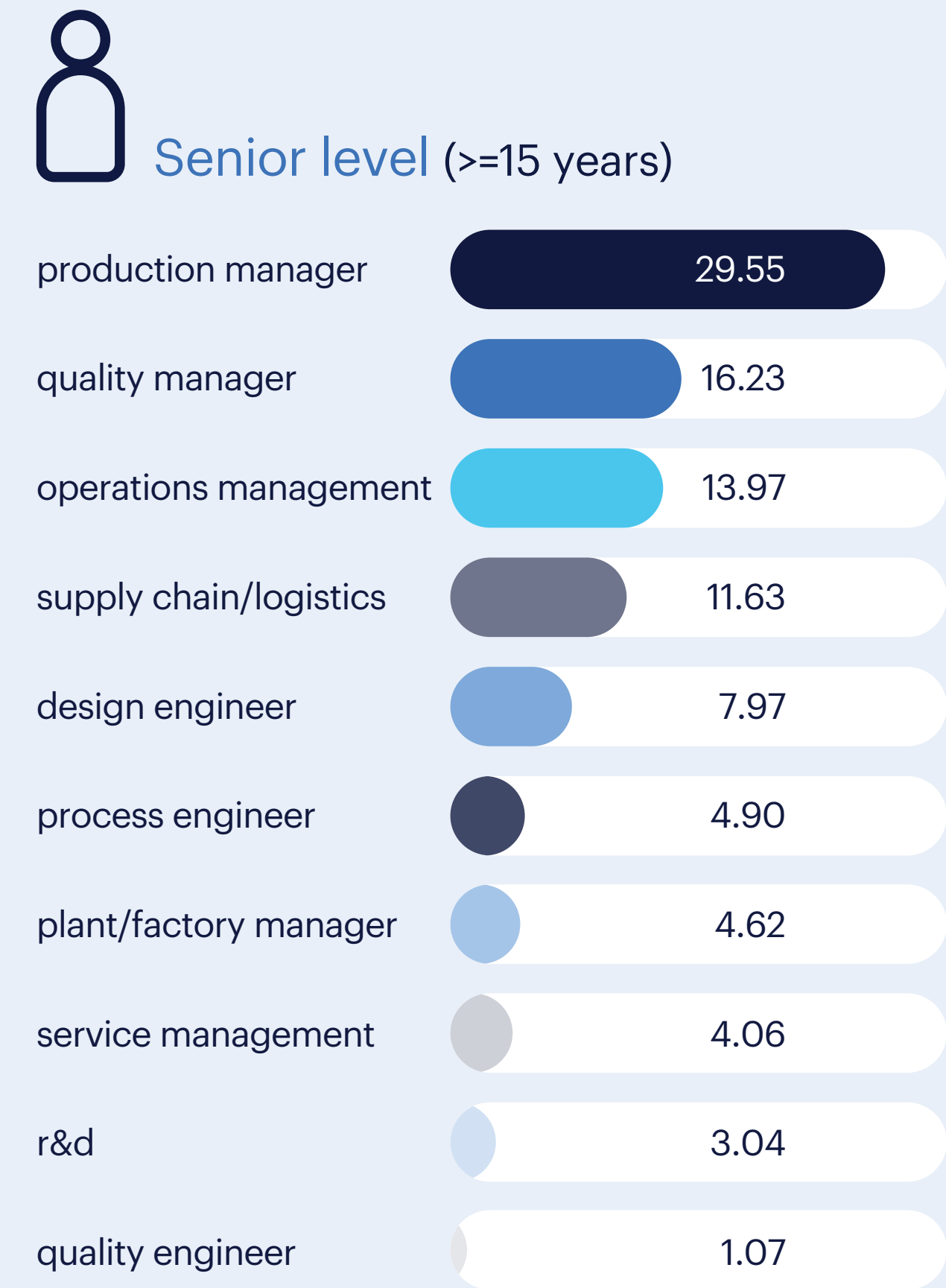
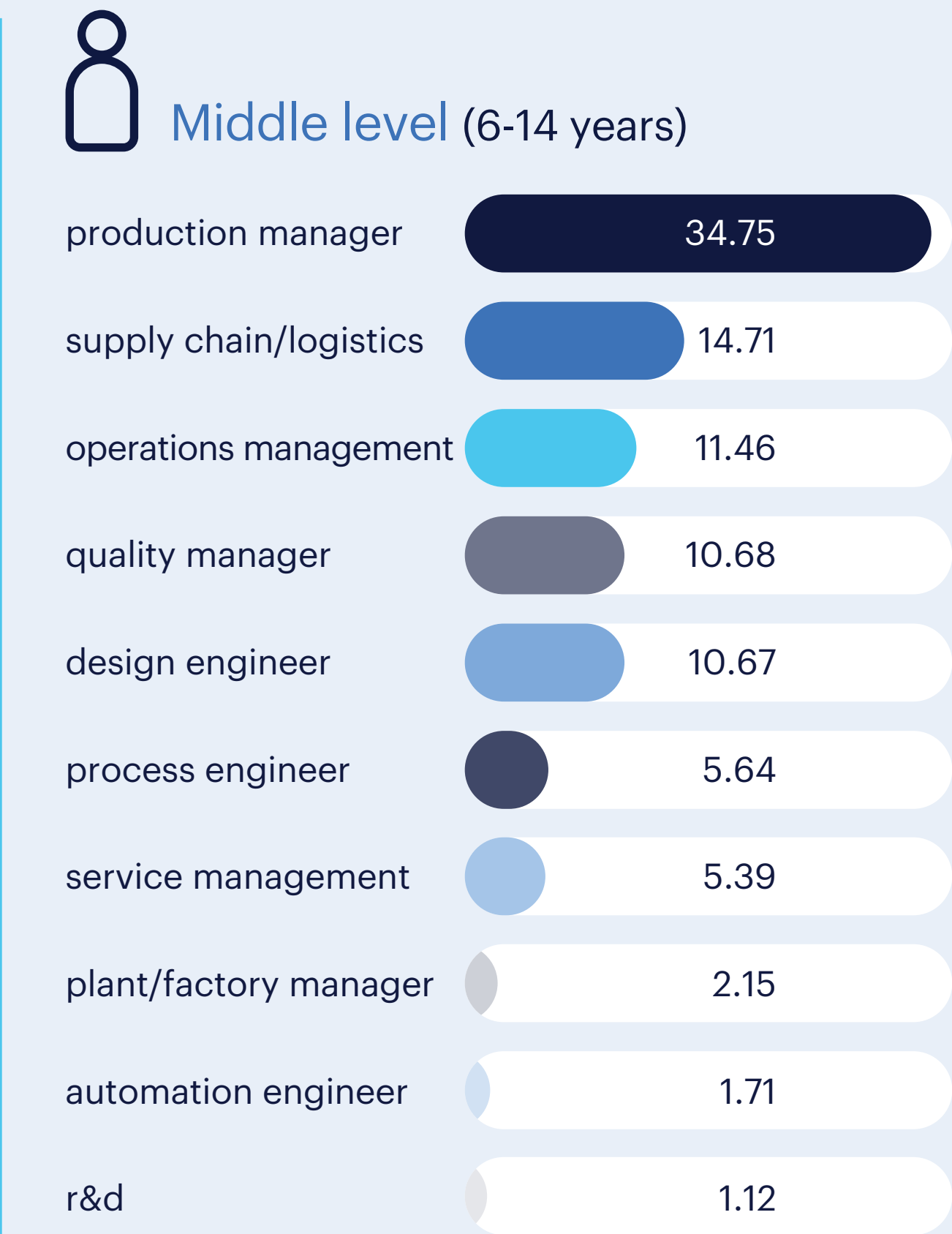
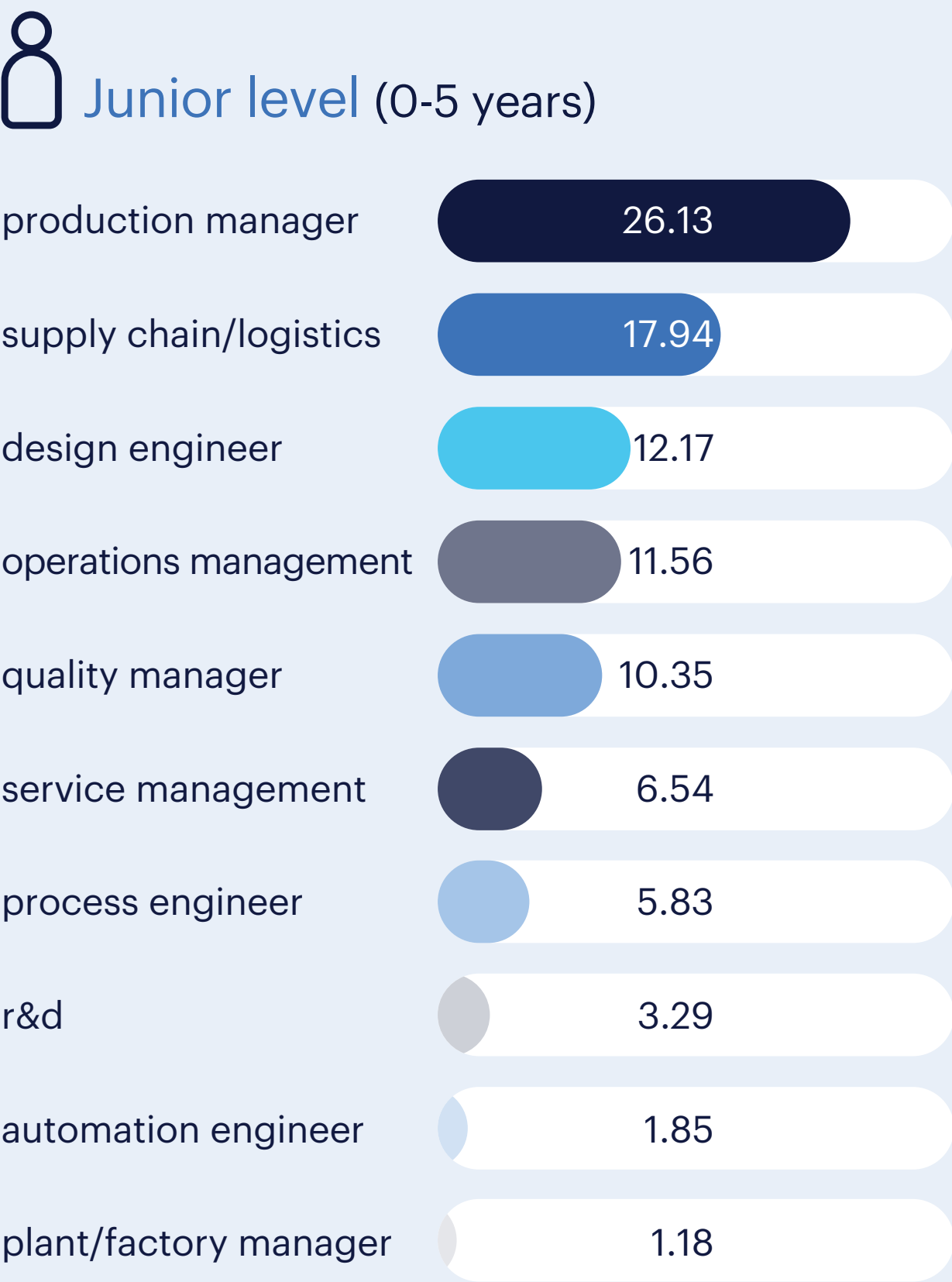
With a plethora of automotive and manufacturing organizations across industries, Chennai, Mumbai, Hyderabad Pune, Delhi-NCR and Bengaluru among tier-1 cities — and Jaipur, Coimbatore, Vadodara, and Thiruvananthapuram among tier-2 cities — show a steady demand for this skill.

Service management professionals and automation engineers enter the ‘skills-in-demand’ list for the first time — and feature among the Top 10 in the junior and middle levels.

As customer experience pervades the manufacturing & automotive industry, service management is a ‘must-have’ and ‘in-demand’ skill. And with automation of systems and processes (using robotics, PLCs, and IoT technologies) to enhance efficiency, quality, and safety becoming very important, the automation engineer’s role is gaining good traction in both tier-1 and tier-2 cities.

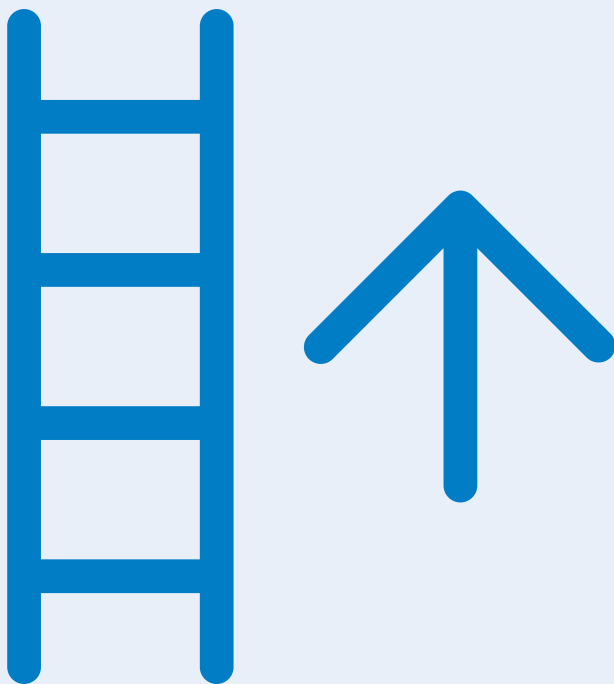
With innovation and introduction of new products becoming a must for the manufacturing and automotive industry, we see a good demand for R&D professionals and process engineers (they rank within the Top 10 across all levels).

manufacturing & automotive job distribution by skills.

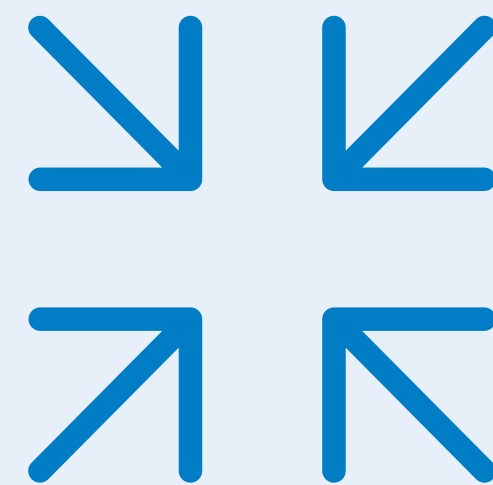


The roles of service management and automation engineer make an impressive entry into the top 10 skills in demand for the manufacturing & automotive industry

* the numbers reported are in percentage



the future talent landscape for manufacturing & automotive.



The targets for the manufacturing & automotive industry are exciting and ambitious²⁶, such as

- A 15% year-on-year increase in hiring in 2024, over the current 35.6 million people employed
- Increase the GDP share to 21% in the next six to seven years
- Touch USD 1 trillion in export of goods by 2030
- Double the auto industry size to INR 15 lakh crores by end of 2024²⁷

As the world's fourth largest, the Indian automotive industry is expected to be worth USD 1 trillion by 2035²⁸— including USD 400-billion-plus from design, development and other technology areas. Plus, Industry 4.0 has driven a transformative shift in the manufacturing and automotive industry, which in turn, has created an unprecedented demand for professionals proficient in artificial intelligence (AI), machine learning (ML), and industrial automation.

Research and development is another area that offers promising opportunities — especially with India's strength in setting up global capability centers (GCC). We expect that research-driven professionals will be in high demand in the next few years.

To overcome the challenge of skill shortage, the manufacturing industry will need to strategically partner with educational institutions — and play an active role in developing an industry-relevant curriculum with hands-on experience through internships and sponsoring of research projects. This will enhance the employability of juniors entering the workforce, chart the course of a satisfying career in manufacturing — while enabling the industry to achieve its goals.

Amidst this landscape, there is a silver lining that is heartening to note. Hiring intent has surged from 25% in 2022-23 to 35% in 2023-24 — with the automotive industry alone showing a 20% surge in hiring intent in anticipation of increased demand. This is indicative of the confidence and resilience of the Indian manufacturing industry as it strides forward to an era of growth. We are confident that the talent insights in this report will provide the right fillip.

²⁶ <https://taggd.in/blogs/crafting-the-workforce-of-tomorrow-manufacturing-hiring-trends-unveiled-for-2024/>

²⁷ <https://static.pib.gov.in/WriteReadData/specificdocs/documents/2023/feb/doc2023217160601.pdf>

²⁸ <https://economictimes.indiatimes.com/industry/auto/auto-news/indias-automotive-industry-to-be-worth-1-trillion-by-2035-report/articleshow/104168476.cms?from=mdr>

talent insights.

industry focus – IT

India's technology industry surged past the USD 250 billion mark in 2023³¹ despite macroeconomic headwinds and geopolitical strife that beset the world through the year. This was an addition of USD 9.3 billion in revenue across IT services, business process management, hardware, software products, and engineering services. There was a big increase in size of deals, with nearly 70% of the deals won being large ones³². There was also a significant rise of not only the number global capability centers (GCCs), but also in the scope and value of work executed in the areas of R&D and innovation.

A NASSCOM report pegged the workforce strength of the Indian IT industry at 5.43 million, with a net hiring of 60,000 for FY24³³. What is heartening to note is the fact that currently 11-15% of India's tech talent resides in tier-2 and tier-3 cities, according to a report by NASSCOM and Deloitte³⁴. These emerging cities are witnessing a surge in digitally skilled workforce and the findings in our report corroborate this point.

The outlook for the years ahead is optimistic, and the Indian IT industry is projected to grow to USD 350 billion revenues by 2030, and double employment opportunities in the next 10 years³⁵. As the findings of this report shows, opportunities abound in the areas of AI, ML, digital and automation technologies, Cloud, data and analytics, software engineering, and cybersecurity.



²⁹ <https://taggd.in/blogs/crafting-the-workforce-of-tomorrow-manufacturing-hiring-trends-unveiled-for-2024/>

³⁰ <https://economictimes.indiatimes.com/jobs/hr-policies-trends/hiring-activity-set-to-gain-pace-in-2024-taggd-india-report/articleshow/106113852.cms?from=mdr>

³¹ <https://economictimes.indiatimes.com/tech/technology/tech-industry-revenue-to-touch-254-billion-this-fiscal-nasscom/articleshow/107754547.cms?from=mdr>

³² <https://economictimes.indiatimes.com/tech/technology/tech-industry-revenue-to-touch-254-billion-this-fiscal-nasscom/articleshow/107754547.cms?from=mdr>

³³ <https://www.reuters.com/world/india/indias-tech-sector-growth-rate-seen-halving-38-fy24-nasscom-2024-02-16/>

³⁴ <https://www.thehindubusinessline.com/economy/tier-2-and-3-cities-emerge-as-talent-hubs-nasscom-report/article67248724.ece>

³⁵ <https://www.thehindubusinessline.com/info-tech/indian-it-industry-expected-to-grow-to-350-bn-by-2030-to-double-employment/article67587567.ece>

city-wise jobs distribution in IT.

tier-1 cities

Bengaluru maintains its No.1 position in hiring demand among tier-1 cities, across all levels — junior (27.09%), middle levels (33.90%) and senior (28.45%).

Bengaluru’s march has expanded beyond being India’s IT capital to being the high-tech and innovation capital, straddling across science, biotechnology, avionics, space, and startups. It is home to more than 400 Fortune 500 companies, 450 research laboratories, and a unique and diverse a concentration of talent³⁶. The city stands eighth in the Global Startup Ecosystem Index, and hosts 40% of the global capability centers in India³⁷. Plus, Karnataka (of which Bengaluru is the capital) houses more than 14,000 start-ups and 40 unicorns³⁸. The huge demand and opportunities for talent is therefore not surprising. The state government’s initiative of setting up a Skill Advisory Committee for emerging technologies to bridge the skills gap is a further boost for employment opportunities.

Hyderabad registers a big jump to second place in its hiring demand across junior (17.75%) and middle levels (19.48%) and to a strong third in the senior level (15.10%).

Hyderabad spearheads Telangana’s explosive growth in the IT industry — against the national IT exports growth of 9.36% for 2022-23, the state registered a phenomenal figure of 31.44%³⁹. The state’s share of India’s new IT jobs stood at a staggering 44%. With opportunities arising from the expansion of Global Capability Centers (GCCs), Hyderabad is also witnessing an inflow of talent from other major cities⁴⁰.

A LinkedIn study shows that Hyderabad’s top factors attracting talent are compensation and benefits, for internal career advancement opportunities, healthy work-life balance, opportunities to acquire new skills, job security and flexible work arrangements⁴¹.



³⁶ <https://www.deccanherald.com/opinion/consolidate-bengaluru-s-position-as-an-epicentre-of-global-innovation-2702127>
³⁷ http://timesofindia.indiatimes.com/articleshow/105609980.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst
³⁸ http://timesofindia.indiatimes.com/articleshow/105609980.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst
³⁹ <https://indianexpress.com/article/cities/hyderabad/telangana-it-exports-hyderabad-ktr-8647122/>
⁴⁰ <https://economictimes.indiatimes.com/news/india/from-brain-drain-to-gain-how-hi-tech-hyderabad-has-now-become-talent-attractor/articleshow/103052291.cms?from=mdr>
⁴¹ <https://economictimes.indiatimes.com/news/india/from-brain-drain-to-gain-how-hi-tech-hyderabad-has-now-become-talent-attractor/articleshow/103052291.cms?from=mdr>

Delhi-NCR ranks second in senior level hiring (16.75%), and third at the junior (17.45%), and middle level (12.79%).

GCCs have rapidly transformed the Delhi-NCR IT/ITES scene from just process hubs to centers of innovation. It ranks among the top three captive destinations in India IT/ITeS, and consulting companies. It is also a top-ranked start-up destination and a preferred choice in the consumer and digitech space. Additionally, it offers seamless connectivity and world-class infrastructure facilities that make it a prime destination for global investors. As the icing on the cake, Delhi-NCR has a very strong science, engineering, technology and management educational ecosystem.

Pune ranks fourth in the middle (10.70%) and senior level hiring (13.67%) — and fifth in the junior level (10.14%).

Pune's dedicated IT parks and zones (Rajiv Gandhi Infotech Park, Baner, EON Free Zone, and Magarpatta City) offer state-of-the-art infrastructure tailored for the needs of IT/ITES companies and GCCs. This tier-1 city has created a thriving and collaborative IT ecosystem with modern facilities.

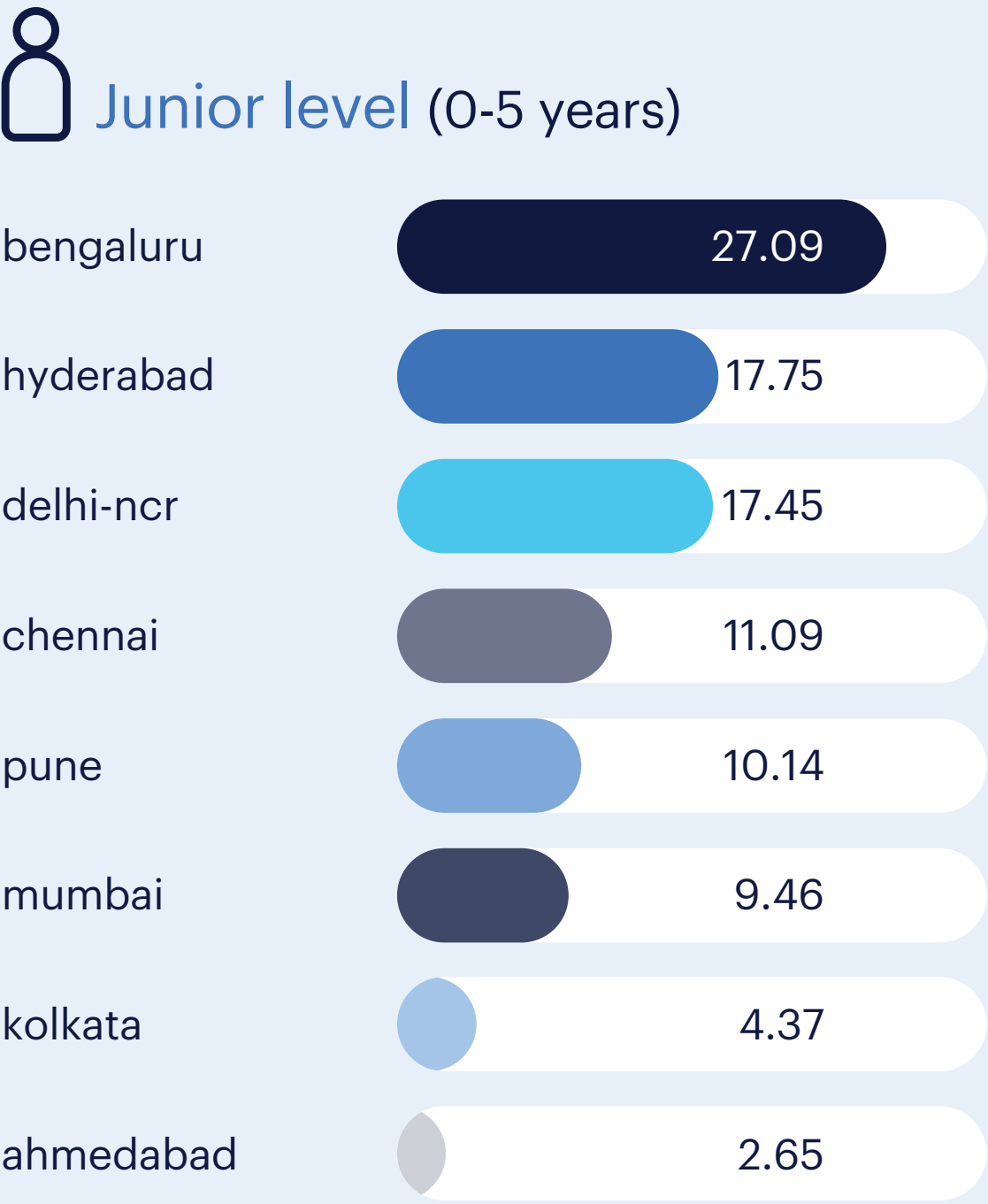
Pune has enabled an extremely symbiotic relationship between industry and academia (which comprise prestigious engineering and management colleges), that has built a large and versatile IT talent pool. This has created a positive reinforcement of talent attracting companies, and vice versa.

Chennai stands fourth in junior level hiring (11.09%), and fifth in the middle (10.09%) and senior (9.38%) levels.

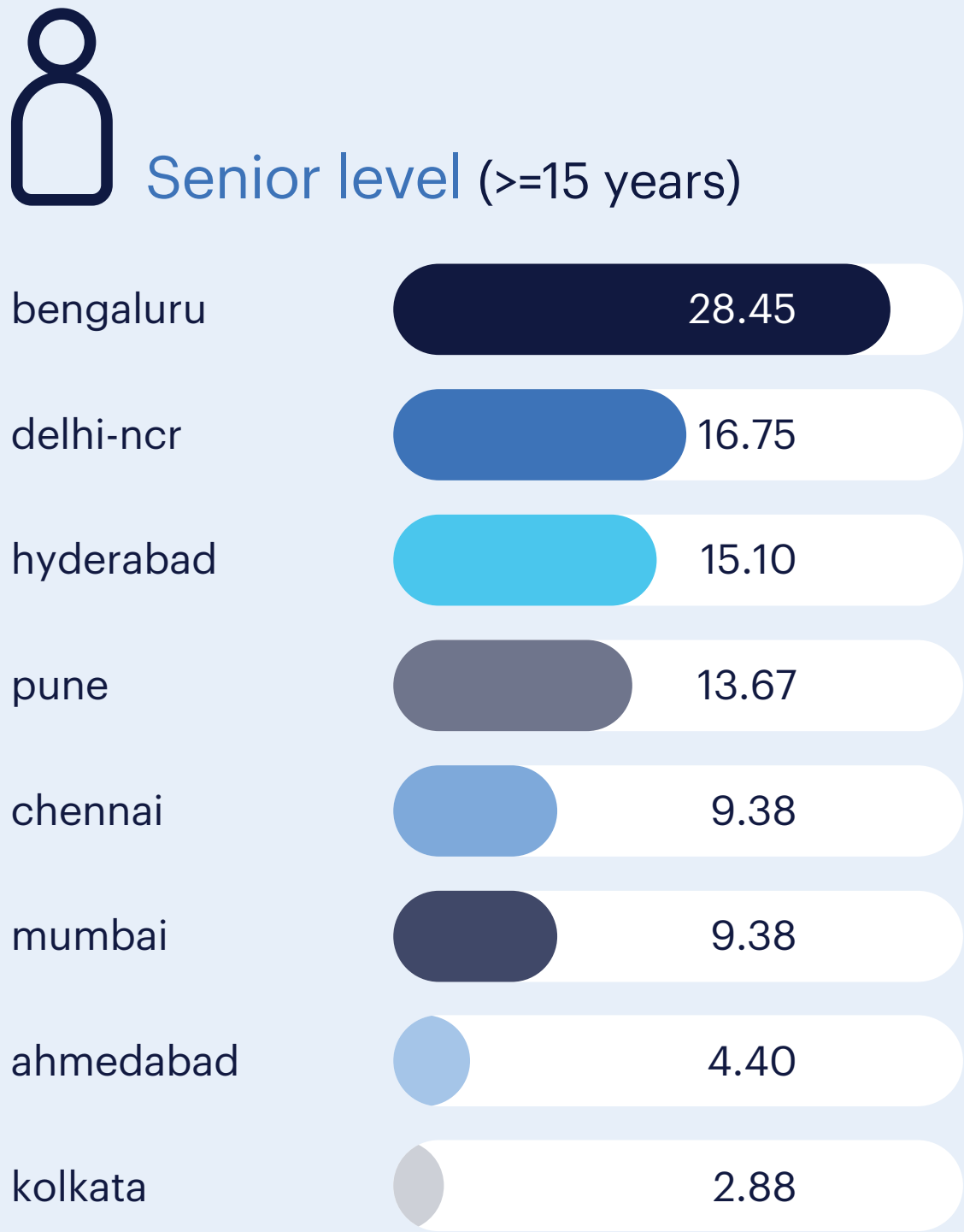
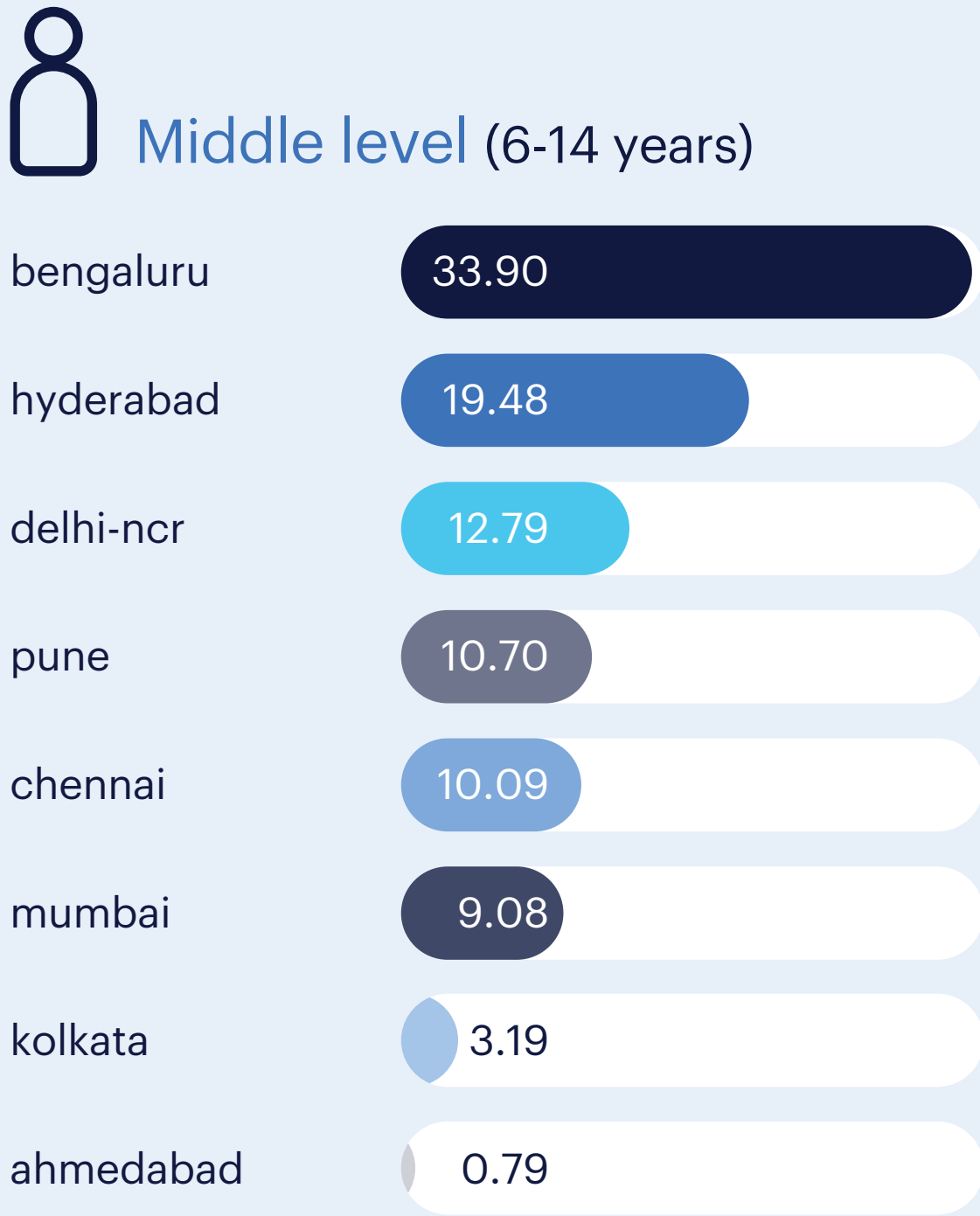
Chennai's IT industry encompasses a wide range of businesses, from tech giants to innovative startups. It is a compelling blend of modern infrastructure, talent availability and business-friendly policies, and this attracts major global IT companies — which, in turn, offers good employment opportunities.



IT job distribution across experience levels. tier-1 cities



* the numbers reported are in percentage



The ‘March of the Global Capability Centers Brigade’ has boosted demand in most tier-1 cities

tier-2 cities

Jaipur takes the top slot in junior level (18.18%) and senior level hiring (20.78%) — and the third position in middle level hiring (9.76%).

Jaipur has rapidly consolidated its growth as an IT hub through rapid expansion of its start-up and technology companies, positive government initiatives and investments (such as the Rajiv Gandhi Knowledge Service and Innovation Hubs), and significant support from the Software Technology Parks of India, Jaipur. These have attracted domestic and international companies, resulting in job creation and economic growth.

The companies that are housed in Jaipur deliver expert and niche solutions and services (application development, software platforms, engineering services, data analytics, geographic data, cloud, blockchain, artificial intelligence, etc.), and this explains the healthy demand for talent at all levels.

Indore stands second in the middle (10.17%) and senior level (17.07%) hiring position — and a close third in junior level hiring (11.98%).

From being India's cleanest city for six years in a row, Indore has purposefully shaped up to become India's major IT hub. With four IT Special Economic Zones (SEZs), Indore has consistently chalked up impressive growth of software exports. Its proposed new tech park is estimated to house another 50 companies⁴².

Indore's excellent infrastructure, renowned educational institutions that provide a qualified talent pool, government initiatives and incentives to promote the IT industry, and its thriving start-up ecosystem has made this tier-2 city a strong magnet for investors, IT companies and job aspirants.

Kochi ranks a very strong first in the middle level hiring (21.10%) and a close fifth in the senior level (8.13%). Thiruvananthapuram stood fourth in senior level hiring (8.58%) and among the Top 10 in the junior and middle levels.

IT companies in Kerala registered a remarkable growth in 2023. Export revenues from the IT parks in Kochi, Thiruvananthapuram, Kozhikode have boomed, and the government has announced plans to establish 20 smaller IT parks based on 5G technology. The Kerala Fiber Optic Network (K-FON) initiative aims to deliver consistent, affordable and high-speed internet access, and will further boost the state's infrastructure strength. Little wonder that the number of IT professionals in Kerala has grown from by 31% between 2016 and 2023⁴³ - and promises greater opportunities in the future.

⁴² <https://government.economictimes.indiatimes.com/news/technology/madhya-pradesh-to-house-50-technology-companies-in-indore-it-park/100048838>

⁴³ http://timesofindia.indiatimes.com/articleshow/106518840.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

Chandigarh has moved ahead to the third position in senior level hiring (10.48%), and stands a steady fourth in the junior (7.85%), and middle levels (8.53%).

With a good mix of startups and reputed companies, the IT industry in Chandigarh has shown a steady upward surge to become a thriving hub of innovation. The IT parks in Chandigarh with state of art infrastructure, modern offices, high internet connectivity house a diverse array of tech giants, and have attracted top talent in the industry. Chandigarh along with its satellite tier-2 cities Mohali (which ranks among the Top 10 in the junior and middle level hiring) and Panchkula, is home to quite a few technology parks — the Rajiv Gandhi Information Technology Park, Quark City, and Panchkula IT Park.

Surat and Ludhiana make an impressive debut in rankings among the tier-2 cities for IT talent demand. Surat features in the Top 10 list for junior hiring and Ludhiana ranks a strong seventh in senior hiring.

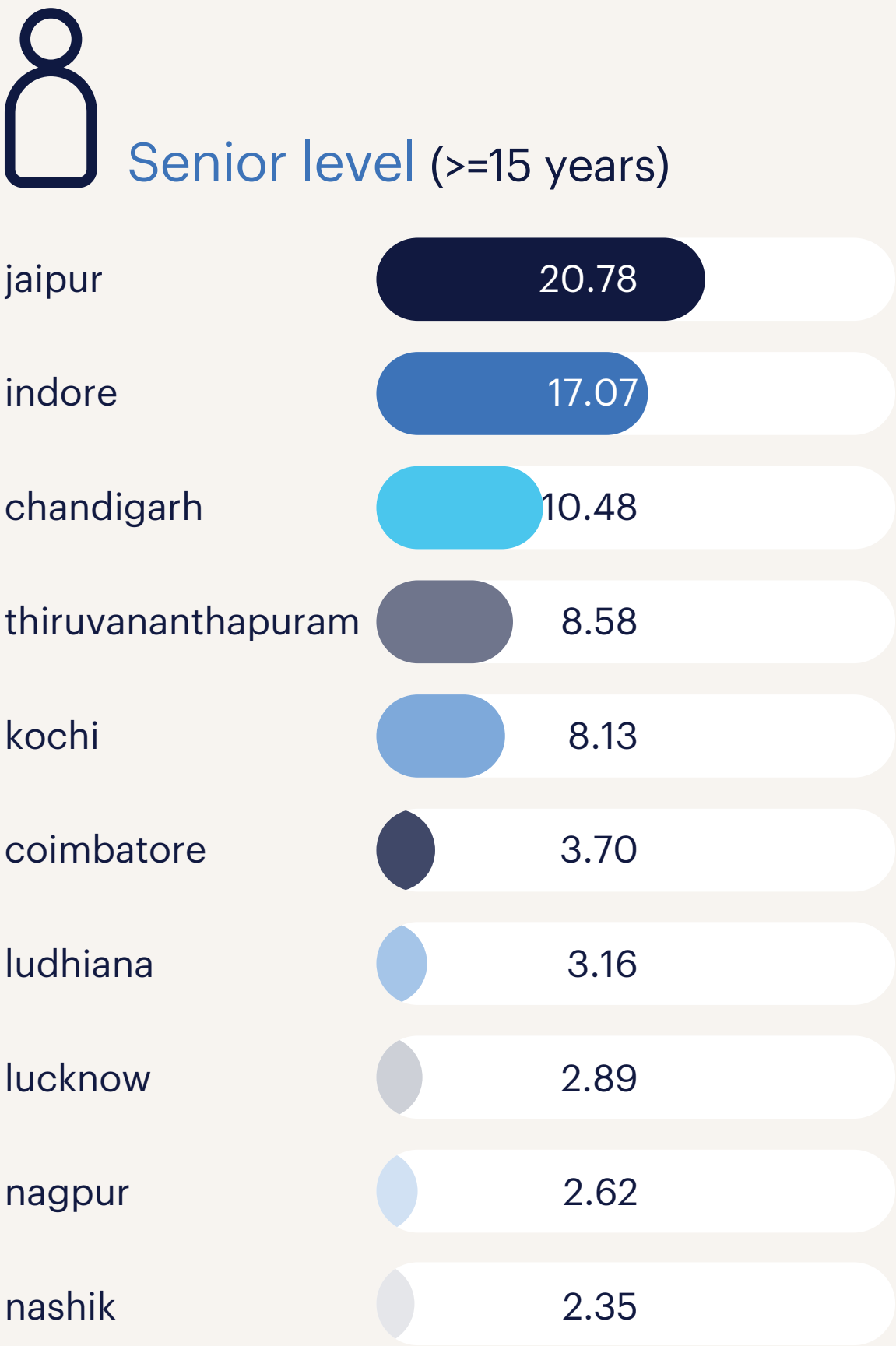
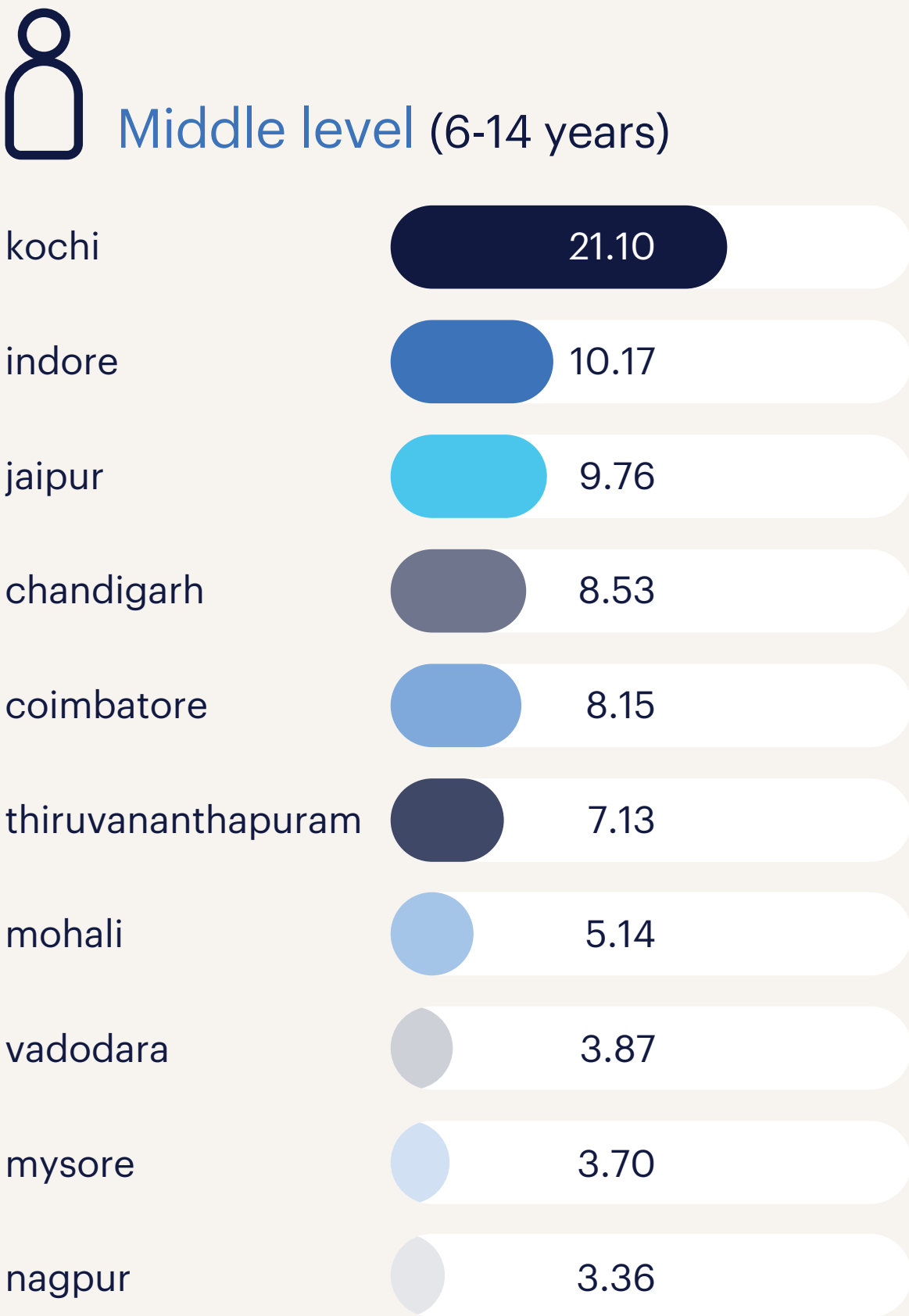
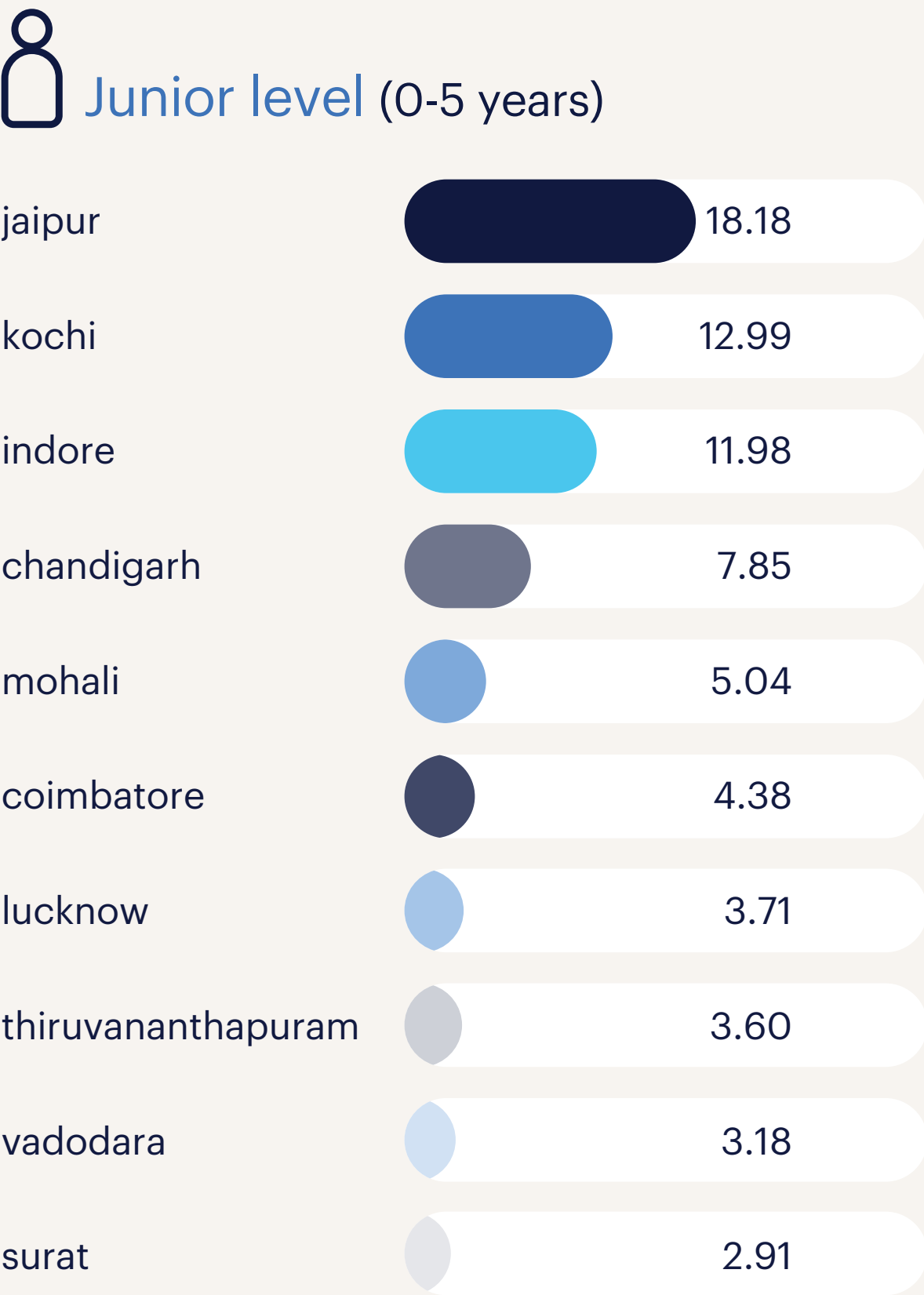
Surat has emerged as an impressive hub for SaaS startups, which have raised impressive funding, showing growing investor confidence in Surat's SaaS ecosystem.

Ludhiana has a vibrant community of technology companies, startups, entrepreneurs, and skilled IT professionals. Its strategic location, supportive business environment, access to infrastructure and talent, and strong industrial base have resulted in the emergence of a robust IT sector.

Coimbatore, Lucknow, Vadodara, Nagpur, Mysore and Nashik feature in the Top 10 rankings in the hiring demand at different levels.



IT job distribution across experience levels. tier-2 cities



Surat and Ludhiana make an impressive entry among the tier-2 cities for IT talent demand

Surat features in the Top 10 list for junior hiring and Ludhiana ranks a strong seventh in senior hiring

* the numbers reported are in percentage



key talent trends across IT skills.

Although we see a healthy average junior level hiring in tier-1 and tier-2 cities (73.16% and 87.38%, respectively), this is a slight dip over the last year (77.65% and 88.63%, respectively).

While the IT industry continues with its strong intent to hire freshers and juniors across both tier-1 and tier-2 cities, it is also rapidly evolving to technological innovations and transformation, advanced analytics, AI, ML and blockchain. This calls for experienced professionals in emerging technologies, leading to this slight shift — which is also reflected in the emergence of skill requirements such as salesforce developers, NLP (natural language processing) professionals and ethical hackers.

Hiring of Salesforce developers zoomed to the top position at the junior (12.57%) and senior level hiring (16.03%) — and ranks second at the middle level (6.96%).

Salesforce development elevates the role and capabilities of the full-stack developer with the Salesforce platform's customer and system-facing components — and this makes the Salesforce developer a critical cog in helping businesses to effectively engage with clients in a rapidly changing business environment.

The demand for salesforce developer ranks uniformly high across all levels in almost all tier-1 (specifically, Mumbai, Delhi-NCR, Ahmedabad and Kolkata) and tier-2 cities (specifically, Jaipur, Chandigarh, Lucknow, Nagpur and Bhopal). Further, upskilling in Salesforce development leads to upward mobility as development consultants, integration engineers, and CRM developers, to name a few.

The demand for Java developers is the highest in the middle level hiring (9.85%). It stands second at the junior level (6.99%), and third at the senior level (5.53%).

As the prime and default programming language for the software development tool ecosystem and for developing android apps, the demand for Java professionals continue to be high across levels. Especially in the IT leader locations, Java skills lead the demand race. In tier-1 cities, it comes first across all levels in Pune, in the junior and middle level in Bangalore, and at mid-levels in Chennai and Hyderabad. In tier-2 cities, it ranks first in the senior level in Coimbatore, in the middle level in Kochi, and in both the middle and senior levels in Thiruvananthapuram.

Animation and graphics professionals surge ahead to the second position at the senior level (8.81%) and third at the junior level (4.75%).

In today’s era of digital strategy and marketing, animation and graphics specialists are in demand due to their critical skill creating exceptional interactions with customers. Kolkata and Delhi-NCR show a strong demand for this skill at the junior and senior levels among tier-1 cities — while in Jaipur, Vadodara, Indore and Lucknow among tier-2 cities, the demand is the highest at the junior and middle levels.

The demand for Agile and project management specialists continues this year too, and ranks a steady fourth across all levels — junior (4.47%), middle (6.62%), and senior (4.93%).

With its focus on continued evolution and collaboration, this critical methodology enables organizations with speedy go-to-market deadlines, and provides the much-needed flexibility to address shifting priorities and stakeholder engagement. That is why it finds a place among the Top 5 skills in demand across all levels in all tier-1 locations and at the senior level in the more developed IT hubs in tier-2 cities (Jaipur, Coimbatore, Chandigarh, Mohali, Thiruvananthapuram, Kochi, Bhopal).

The demand for software engineers continues at the junior (3.78%) and middle levels (4.36%).

Software engineering skills enable businesses to automate manual tasks, generate revenues from new market opportunities, speedily scale operations, and enhance customer engagement. It is a measure of the ubiquitous nature of this skill that it provides good opportunities at the junior and middle levels in tier-1 cities such as Bengaluru, Hyderabad, Pune and Chennai.

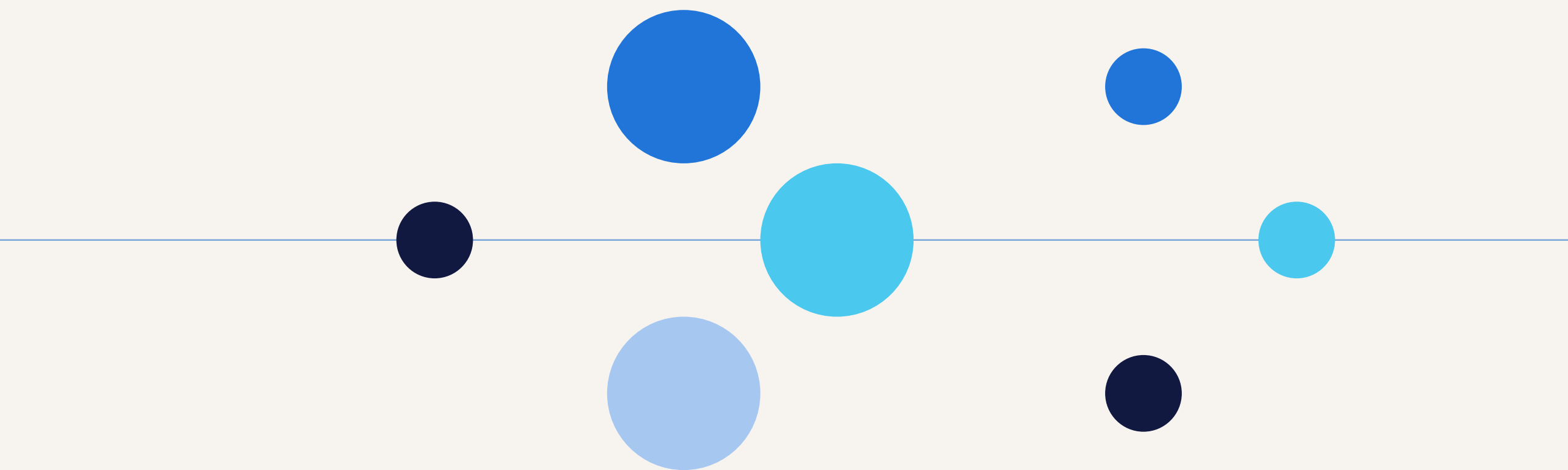
We see some interesting distribution of Top 5 skill demands and hiring trends at in the senior levels in tier-1 cities

- Front-end professionals in Kolkata and Delhi-NCR
- Hardware engineers in Ahmedabad and Mumbai
- Networking professionals in Chennai
- SAP professionals in Bengaluru, Hyderabad and Mumbai

The roles of NLP specialists and ethical hackers have gained traction in both tier-1 and tier-2 cities.

With the rise of chatbots, virtual assistants, and sentiment analysis, NLP skills are in demand for processing and analyzing human language data — and enhance brand performance and customer satisfaction.

Ethical hacking is a critical aspect of cybersecurity models to protect and secure data and information. With cybersecurity taking centerstage in the IT industry, ethical hackers (also known as 'white hat hackers'), are employed to legally break into computers and networks to test an organization's overall security.



IT job distribution by skills.

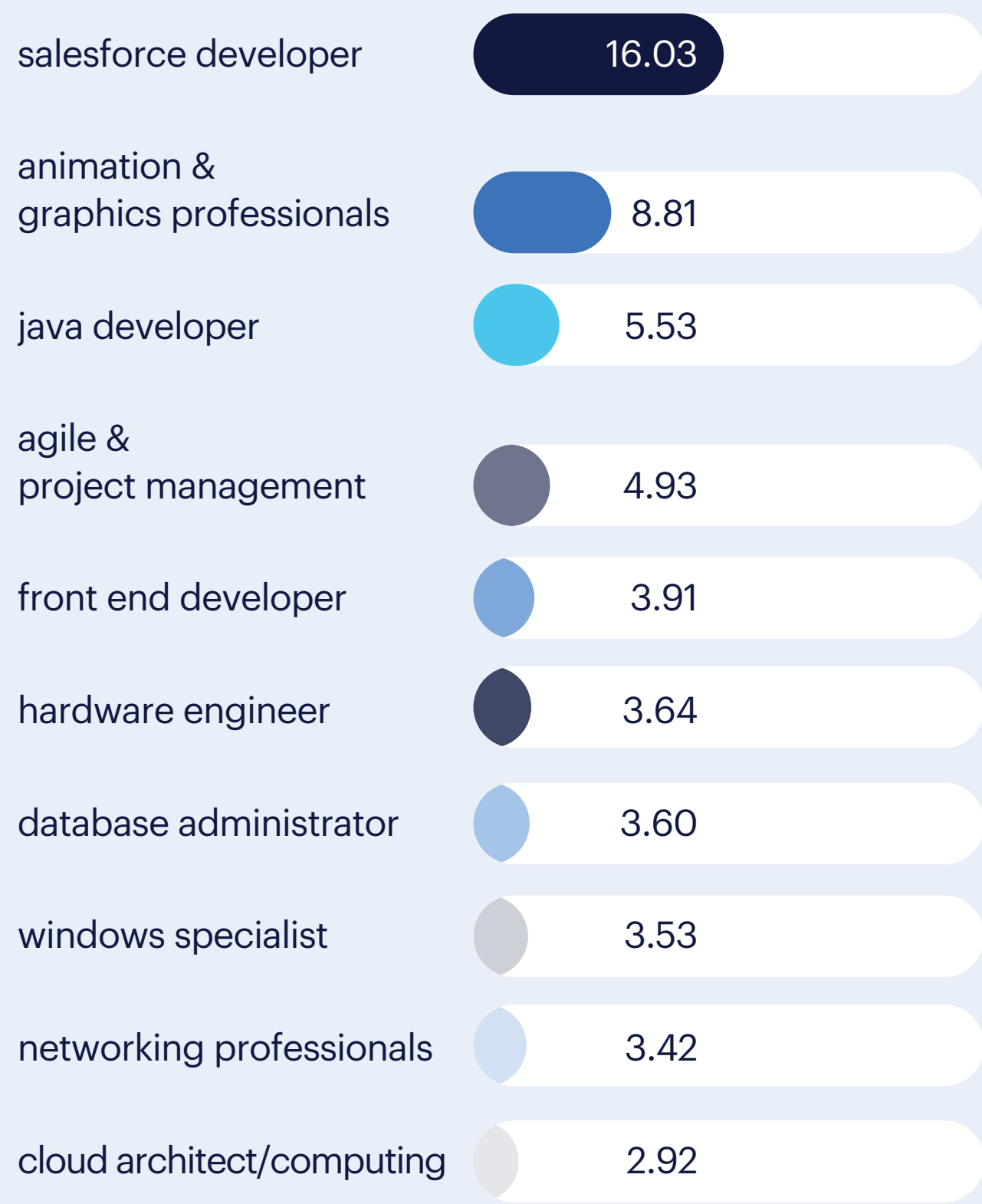
Junior level (0-5 years)



Middle level (6-14 years)



Senior level (>=15 years)



For the first time, the role of Salesforce developers makes an entry into the skills portfolio in demand for the IT industry

The demand for NLP specialists and ethical hackers has increased in both tier-1 and tier-2 cities

* the numbers reported are in percentage



the future talent landscape for IT.

There is a distinct paradigm shift in India's technology talent landscape as the IT/ITES industry veers towards innovation, adaptation, and collaboration. As our talent insights report reveals a huge array of diverse skills have exploded across the talent canvas — some in big numbers and others not so big in numbers today, but holding the promise of surging in the future. With technology-led innovation driving almost every industry, the IT sector presents limitless opportunities for professionals, aspirants and organizations in a digital-first world.

India's tech prowess demand for skilled professionals has stepped up beyond established IT services leaders to its booming ecosystem of technology-led startups that drive disruption across industries. Additionally, India has also become a strategic hub for global operations, resulting in a big expansion of Global Capability Centers (GCC).

Into 2024, this diverse expansion in the IT industry will call for core and nuanced skills in data science and analytics, cloud computing, cybersecurity, AI/ML, Gen AI, and robotic process automation (RPA).

There will also be an increasing demand for domain-driven tech talent (IoT, embedded systems, automation) from non-tech industries (such as manufacturing, energy, retail, and PHL), in their digital

transformation journey. Our report thus shows the rise in demand for functional consultants, business analysts, and big data engineers, among others.

The growing threat of cyber breaches call for skilled cybersecurity specialists who are proficient in threat detection and predictive risk management. The skills of the information security professional will be in increasing demand — the emergence of the role of the ethical hacker in this year's report in a case in point.

According to NASSCOM, the demand-supply gap in technology talent in India is the lowest in the world at 21.1%⁴⁴. With IT players registering new wins and improving the number of multi-year renewals with existing clients, overall hiring in the IT industry is projected to increase by 12-15%⁴⁵ in 2024. The Indian IT industry's enhanced focus on learning, skilling and reskilling is highly encouraging — and along with the fact that there is an annual supply of 2.14 million STEM graduates a year⁴⁶, this is encouraging for the future of tech talent in India. The Indian IT industry must continue with and accelerate its holistic talent development strategy, with a purposeful approach to reskilling, cross-skilling and upskilling - and, more importantly, to drawing up customized location strategies for accessing and attracting the right talent.

⁴⁴ <https://nasscom.in/knowledge-center/publications/indias-tech-industry-talent-demand-supply-analysis>

⁴⁵ <https://economictimes.indiatimes.com/tech/information-tech/hiring-in-indian-it-sector-likely-to-see-8-10-growth-in-2024-report/articleshow/106316064.cms?from=mdr>

⁴⁶ <https://nasscom.in/knowledge-center/publications/indias-tech-industry-talent-demand-supply-analysis>

talent insights.

industry focus – pharma, healthcare & life sciences (PHL)

The Indian PHL industry maintained a strong and healthy growth in 2023 to reach USD 372 billion⁴⁷. Led by positive actions from both the private sector and government, this industry has spread its wings to contribute more than 20% of the global generics supply by volume and approximately 60% of the global demand for vaccines⁴⁸.

Both the government and the private sector have played vital roles in the growth of the PHL industry. The government's GeM (Government e-Marketplace), and PLI (Production Linked Incentive) have been vital links for sale of medical devices and promotion of domestic manufacturing of critical Key Starting Materials (KSMs), drug intermediates and Active Pharmaceutical Ingredients (APIs). The private players have boosted innovation through investments in research and development, collaboration with academia and startups, and establishing Global Capability Centers to foster talent and skill development.

Digital technologies, data analytics, artificial intelligence (AI), machine learning (ML), Internet of Things (IoT) have encompassed major areas of the PHL industry. Pharmaceutical and biotech companies, startups, academia, and clinical researchers are now focused on disruptive and value-driven innovation. The government's recently launched national policy on R&D and innovation for the pharma-medtech is expected to strengthen the skill ecosystem give a boost to start-ups.

All of this has had a tremendous impact on the demand for talent in the Indian PHL industry, and we see a diverse canvas of skill and role requirements — specialist doctors, management professionals, advanced pharmaceutical intermediates (API) specialists, research and drug analysts, production professionals, etc.

⁴⁷ <https://health.economictimes.indiatimes.com/news/industry/an-overview-of-indian-healthcare-industry-in-2023/106118311>

⁴⁸ https://assets.ey.com/content/dam/ey-sites/ey-com/en_in/news/2023/11/ey-re-imagining-pharma-and-healthcare-for-india-100-report.pdf

city-wise jobs distribution in PHL.

tier-1 cities

Bengaluru continues its run as the #1 tier-1 city in terms of hiring demand at all levels — junior (21.51%), middle levels (28.29%) and senior (21.45%).

Bengaluru has consolidated its position as a major PHL hub in the country, with a robust ecosystem of pharma companies, hospitals and healthcare providers, research institutions, and start-ups working on innovative solutions and novel drug discovery. This tier-1 city is also acknowledged as the nation's leading biotech hub, and houses some of the largest biotech companies. With such a diverse canvas, it is not surprising that Bengaluru's demand for talent cuts across all levels. The proposed Knowledge, Healthcare, Innovation and Research (KHIR) city on the outskirts of Bengaluru, is projected to attract investments of more than Rs 40,000 crore in healthcare, innovation and knowledge sectors, and create 80,000 jobs in the proposed KHIR City⁴⁹.

Hyderabad makes a significant jump to second place in its hiring demand across middle (22.28%) and senior levels (16.69%), and to the third place in the junior level (16.80%).

A good 40% of India's pharmaceutical production comes from Telangana (of which Hyderabad is the capital). Also termed the 'life

sciences capital of India', this city is home to more than 1,000 life-sciences companies⁵⁰. Telangana has drawn up plans to create health-tech unicorns through incubator programs, and establish a first-of-its-kind biopharma hub (B Hub), a growth and scale-up manufacturing facility. That is why the demand for talent extends across niche skills and all levels of hiring.

Delhi-NCR maintains its position as a strong second in junior level hiring (18.51%), a very close third at the senior level (16.57%), and fourth at the middle level (11.44%).

Delhi-NCR has grown as a major healthcare hub, with its world-class tertiary and quaternary care for domestic and international patients. Specifically, Gurugram's healthcare market is estimated to be nearly INR 6800 crore⁵¹. Additionally, pharma companies in Delhi-NCR strongly focus on research and development, and show a commitment to innovation — making it a hub for cutting-edge pharmaceutical research.

This tier-1 city is therefore a key source of employment, and provides diverse opportunities to professionals — specialty doctors, scientists, researchers, api creators, analysts, coders, manufacturing, management professionals, and more.

⁴⁹ <https://knnindia.co.in/news/newsdetails/state/karnataka/karnataka-govt-plans-knowledge-healthcare-innovation-city-outside-bengaluru-to-create-80000-jobs>

⁵⁰ <https://health.economictimes.indiatimes.com/news/policy/roadmap-laid-to-make-hyderabad-the-healthcare-mecca/98208530>

⁵¹ <https://health.economictimes.indiatimes.com/news/industry/gurugram-emerges-as-a-major-medical-value-travel-hub-study/98842310>

Mumbai, ranks third in middle level hiring (15.61%) and fifth at both junior (14.65%) and senior (15.78%) levels.

Home to many leading Indian and multinational pharmaceutical companies, Mumbai continues to foster a vibrant ecosystem of suppliers, distributors, and logistics partners, which caters specifically to this industry's unique requirements.

Beyond its excellent infrastructure, Mumbai is also a center for research and development, where reputed scientific and academic institutions collaborate with pharma companies. Such innovation promotes the development of new drugs, therapies, and healthcare solutions. The demand for skilled professionals and technical expertise is thus high, and results in a healthy demand for talent.

Chennai continues its strong and steady position at all levels — a close fourth in the junior (15.78%) and senior levels (16.12%), and a close fifth in the middle level (10.65%).

Besides maintaining its leading position in medical tourism, Tamil Nadu (with Chennai as its capital) stands as a major pharmaceutical producer (being

home to more than 400 companies in biotechnology, pharmaceuticals and medical devices⁵²). This tier-1 city has also built a vibrant ecosystem for startups with its streamlined and single-window clearance process, dedicated bio-pharmaceutical parks, special economic zones and bio-incubators with advanced research and development facilities that nurture innovation and product development.

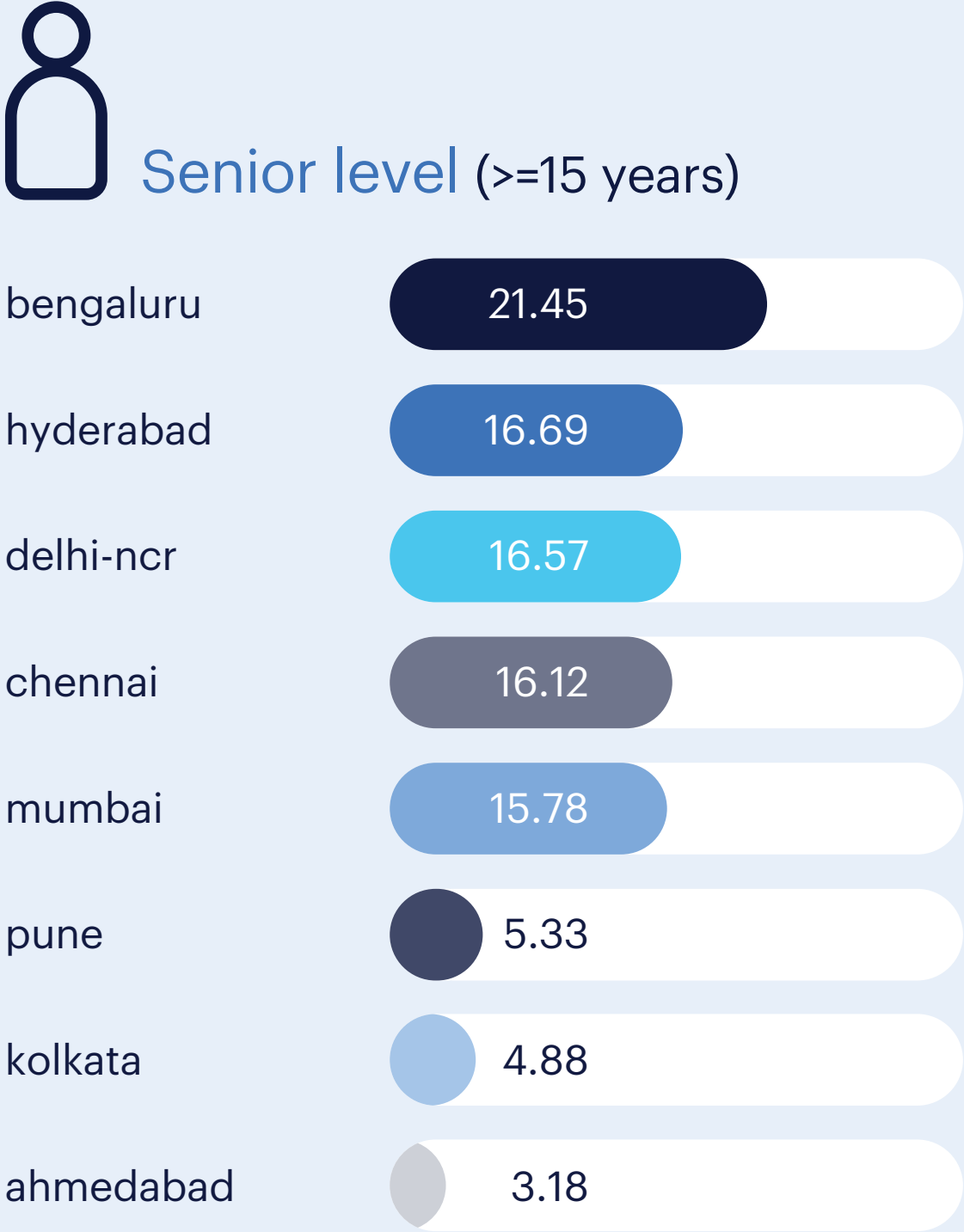
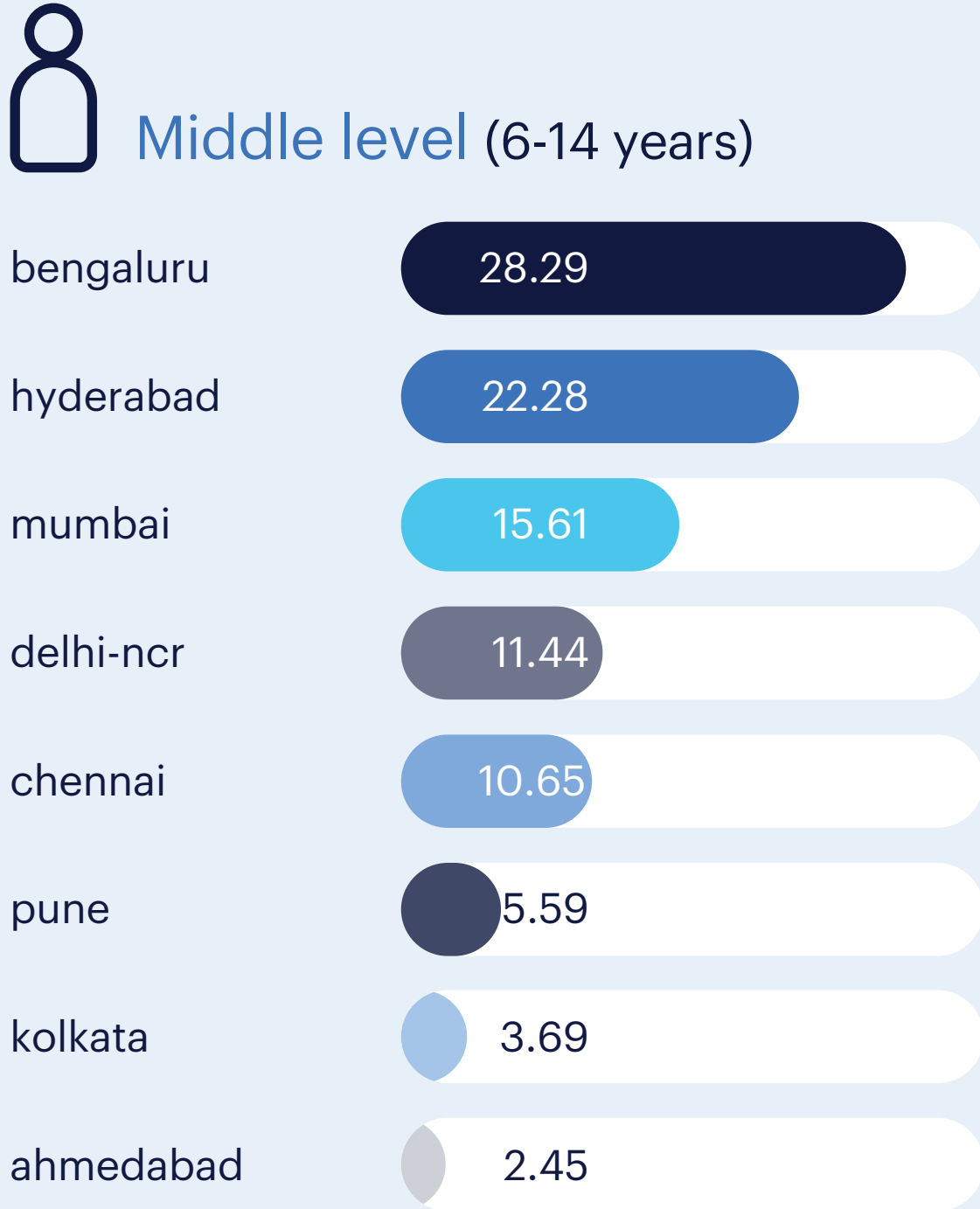
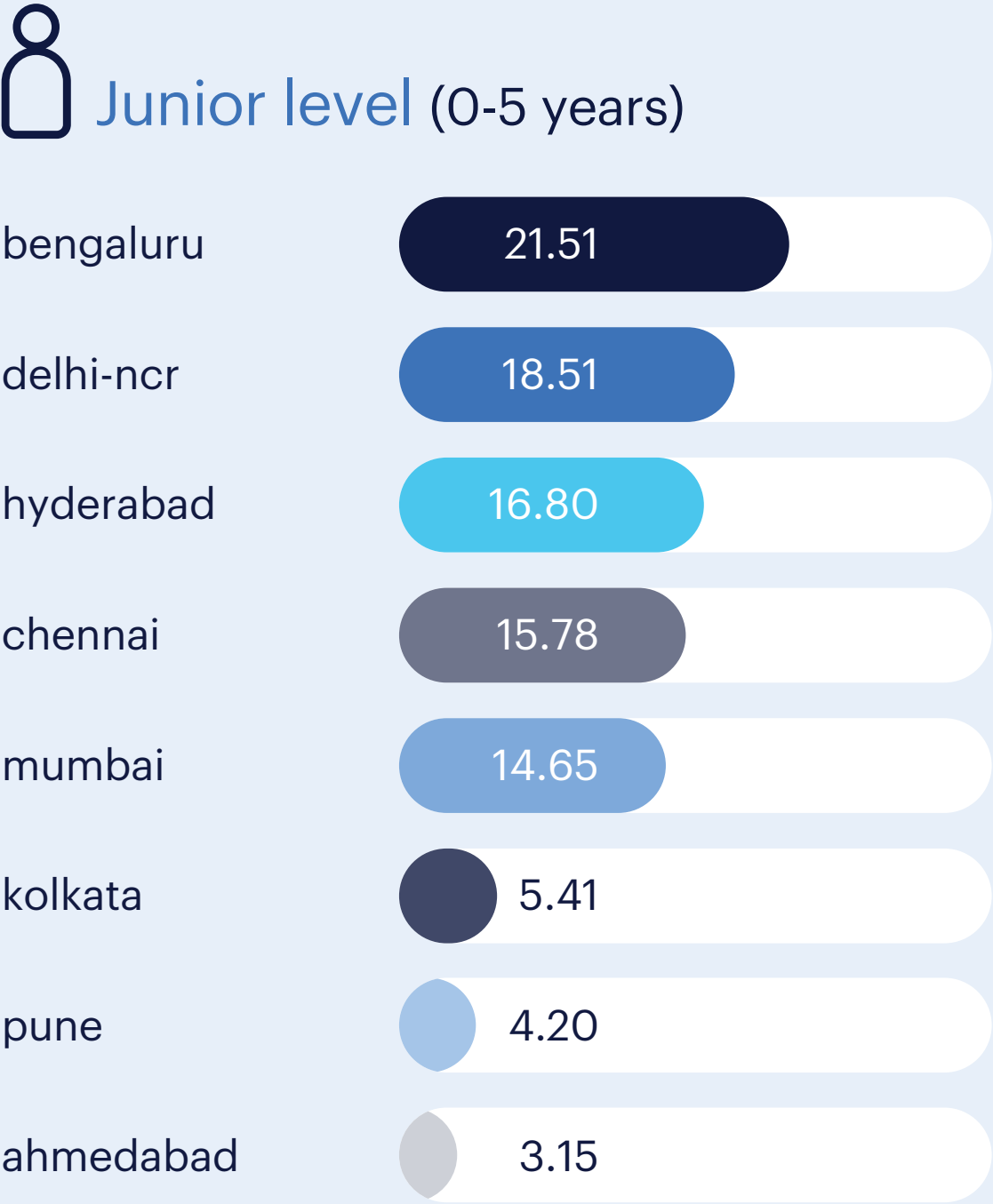
This is reflected in its wide range of talent demand — research analysts, api creators, production specialists, analysts, specialty doctors, and more.



⁵² <https://startuptn.in/sector/healthcare-and-lifesciences/>

PHL job distribution across experience levels.

tier-1 cities



Tier-1 cities show diverse and exciting PHL strengths. Bengaluru is India's leading biotech hub, Hyderabad the life-sciences capital, and Delhi-NCR and Mumbai are major R&D hubs

* the numbers reported are in percentage

tier-2 cities

Jaipur makes a high leap to leadership position at the junior (9.03%) and senior levels (12.16%).

Jaipur has rapidly risen as a successful blend of entrepreneur-driven super specialty hospitals, corporate healthcare institutions with diverse quaternary services, and government medical colleges and hospitals. It also has a robust pharmaceutical ecosystem of manufacturing units, distribution channels, and research facilities. Specifically, its distribution model of pharmaceutical franchising has created significant employment opportunities.

Chandigarh surges to the first position in middle level hiring (10.96%), ranks a strong second in the senior level (10.81%), and a close third in the junior level (8.58%).

This is a significant rise for Chandigarh as a major tier-2 employment hub for the PHL industry. Along with the neighboring city of Panchkula, it is home to a host of major pharmaceutical manufacturing companies — from generic drugs to specialized formulations. The government's attractive incentives, land allotments and capital investment subsidies have boosted the growth of the PHL industry in this tier-2 city. Additionally, the upcoming bulk drug park in Una district (126 km from Chandigarh) promises even higher growth and job opportunities.

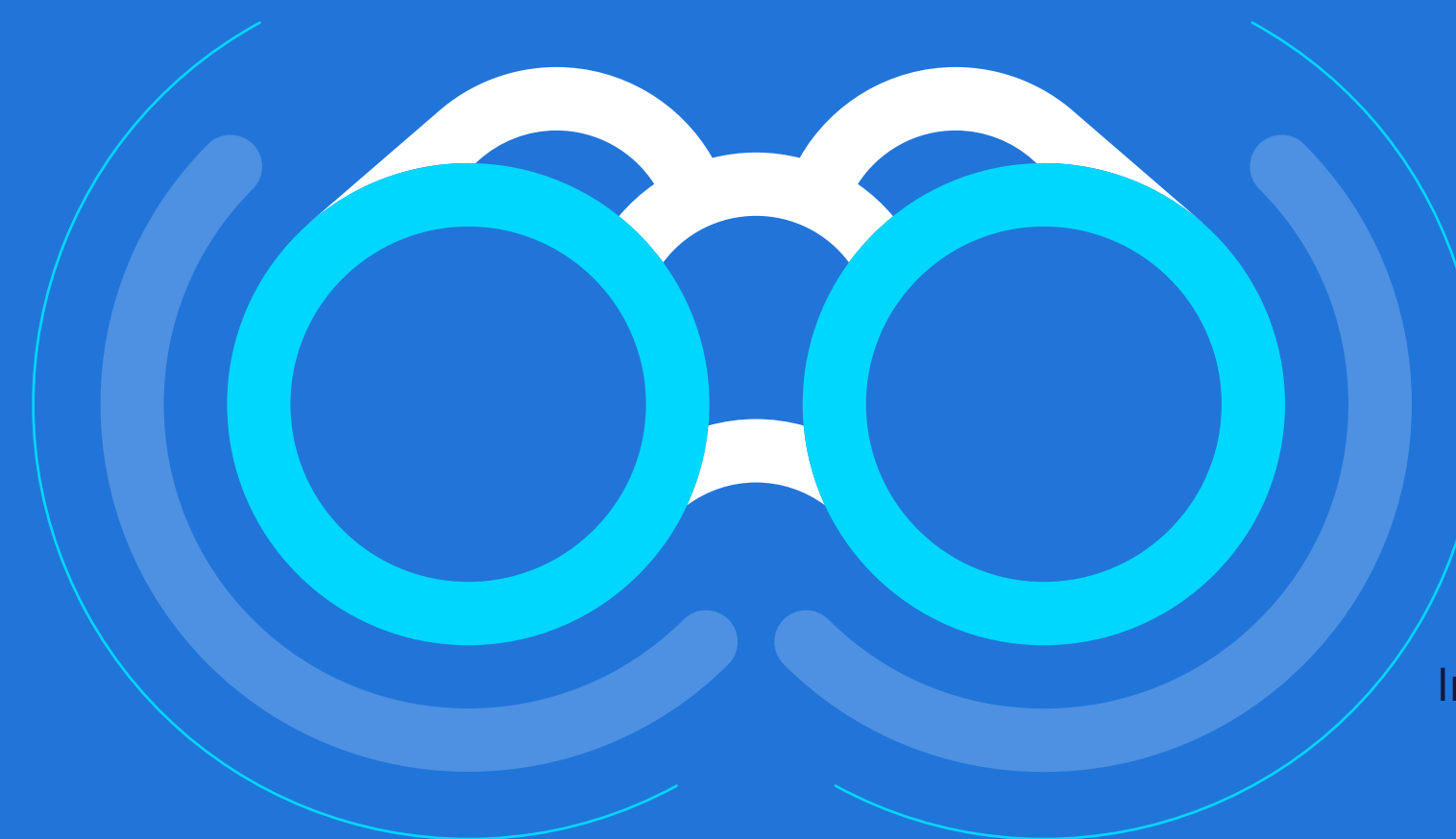
Indore ranks fourth in senior level hiring (7.43%), fifth in the junior level (7.40%), and a close sixth (6.73%) at the middle level.

With more than 96 pharmaceutical units⁵³ and sizeable number of super specialty hospitals and diagnostic facilities, Indore spearheads the march of Madhya Pradesh's PHL industry. Additionally, the proposed 360-acre medical devices park (located just 45 km from Indore) has attracted good investments, and promises to create significant job opportunities.

Visakhapatnam makes a big jump, tying for the fourth rank in senior level hiring (7.43%), while retaining its fifth position at the middle level (7.50%).

With its robust medical infrastructure and strong research culture, Visakhapatnam has emerged as a prominent pharmaceutical hub. Home to a host of pharmaceutical companies, two pharma SEZs, and Andhra Pradesh MedTech Zone this city is a leading producer of Active Pharmaceutical Ingredients (API), bulk drugs and chemicals — offering good job opportunities.

⁵³ <https://invest.mp.gov.in/wp-content/uploads/2023/01/Pharmaceuticals-Medical-devices-and-Healthcare.pdf>



There is an interesting ascent of different tier-2 cities at different levels of hiring demand

- Kochi almost ties with Jaipur for the top slot in the junior level (9.01%); Thiruvananthapuram ranks third at the senior level (8.11%)
Kerala according priority status to the healthcare, pharmaceutical and medical devices sectors in its Industrial Policy 2022–2023, we see a resurgence of job opportunities in Kochi and Thiruvananthapuram. This is further strengthened by academia-industry collaboration in medical and equipment research, and campus industrial parks in biotechnology.
- At the middle level hiring, Goa ties with Chandigarh for the #1 slot (10.96%)
In addition to contributing 10% to India’s pharma exports⁵⁴, Goa has emerged as a leading player in the area of pharma software (to streamline processes, optimize efficiency, and improve regulatory compliance, for the pharmaceutical sector). This gives rise to a strong demand for a wide range of talent at the critical middle level.
- Vadodara comes second to Chandigarh and Goa at the middle level hiring (9.04%)
Vadodara plays an important role in Gujarat’s PHL market (which is estimated to touch Rs. 112 crores by 2025). With its strong manufacturing base, it is home to many pharmaceutical companies and manufacturing facilities. This has resulted in the creation of great demand for a wide range of talent — in R&D, manufacturing, quality control, and marketing.

Ludhiana and Surat make an impactful entry as promising tier-2 cities of

⁵⁴ <https://www.logisticsinsider.in/goa-shifts-focus-to-industrial-growth-with-new-investments/>

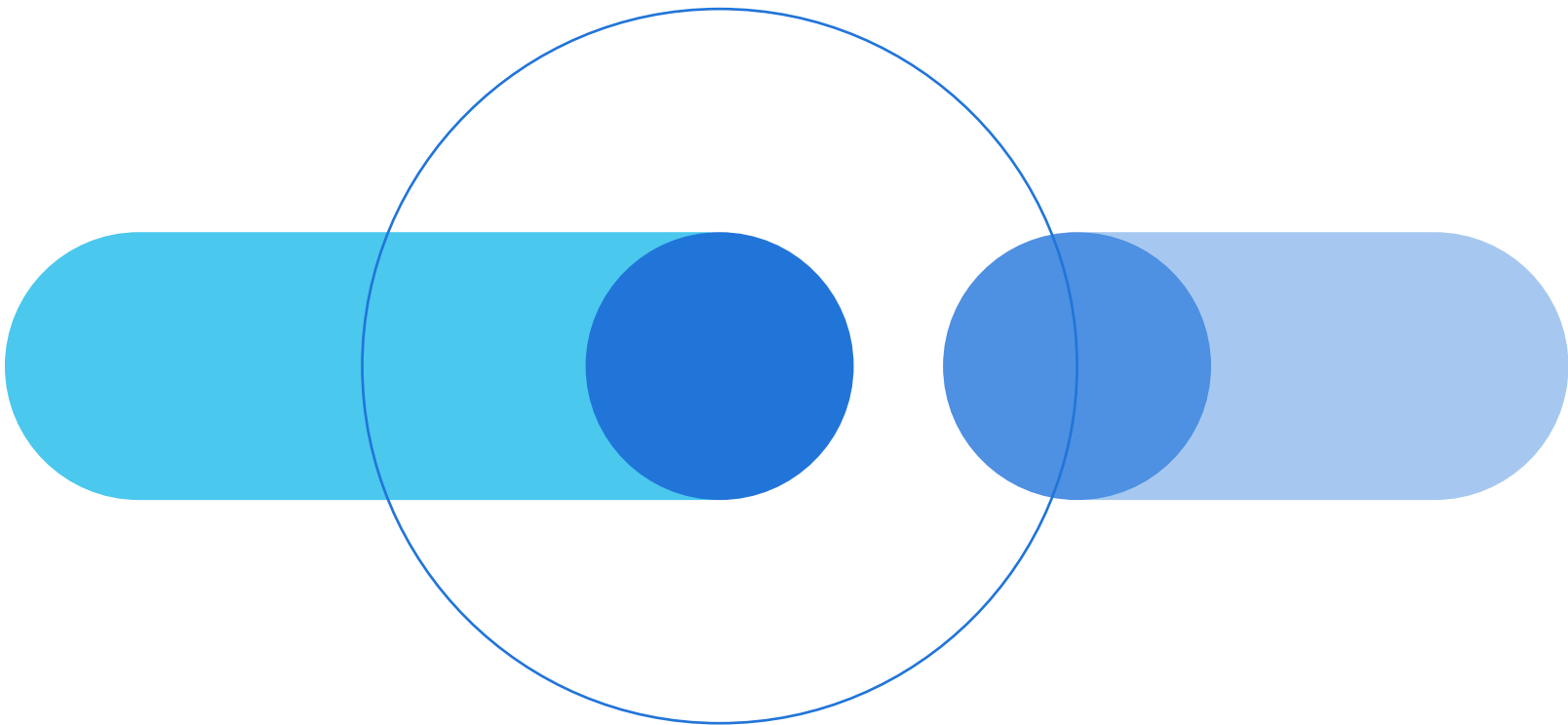
⁵⁵ <https://www.pharmaadda.in/list-of-pharma-companies-in-surat#:~:text=There%20are%20approximately%20567%20pharmaceutical,Gujarat%20but%20all%20over%20India.>



the future

Ludhiana ties for the eighth position in senior level hiring (6.08%), and features among the Top 15 at the junior and middle levels of hiring. It has evolved into a hub of diverse PHL activities — R&D, manufacturing and distribution.

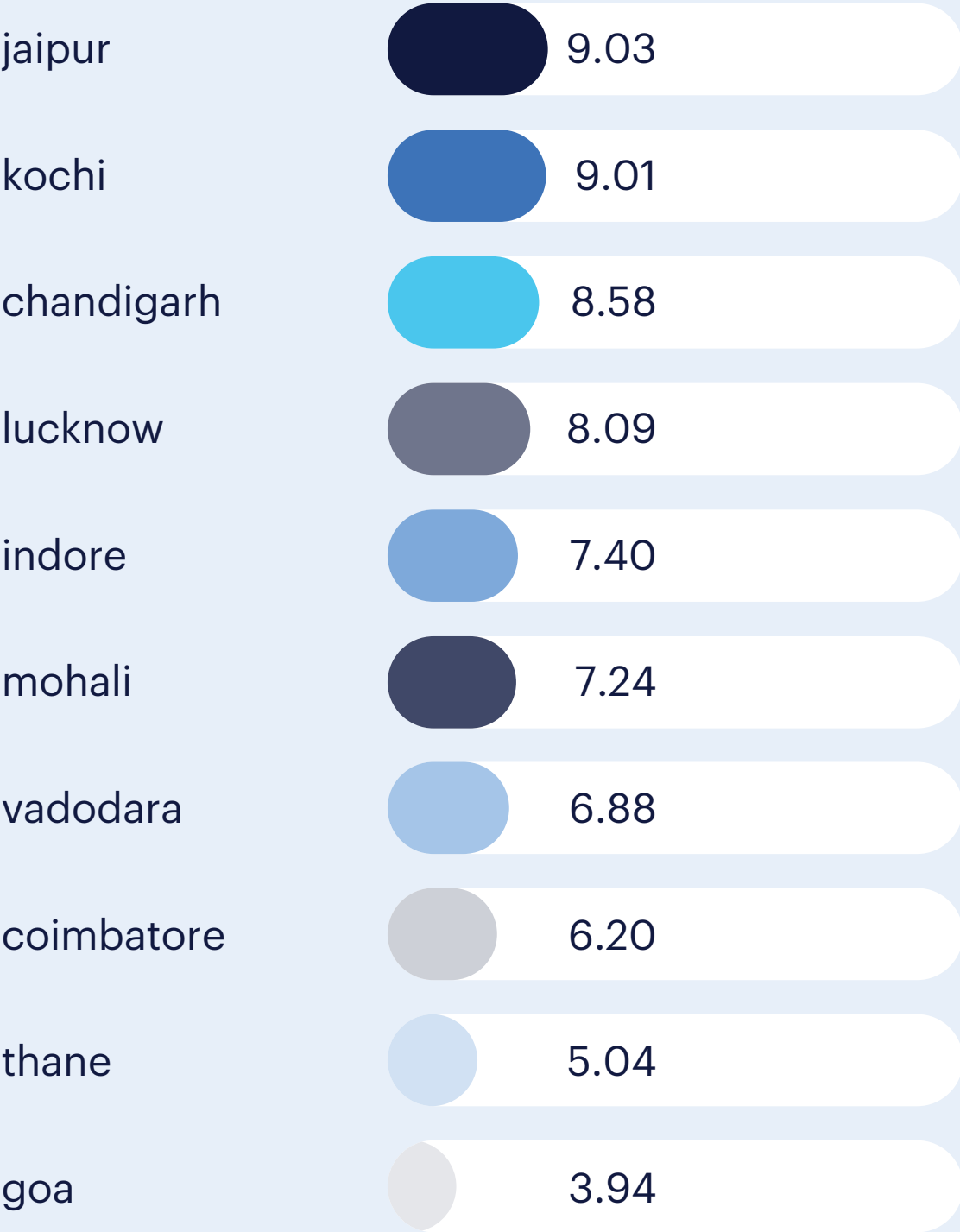
As a port city and a major industrial center, Surat is rising as a promising tier-2 city for the PHL industry. With a number of multi-specialty hospitals and world-class health facilities, as well as more than 567 pharmaceutical companies⁵⁵ (manufacturing and exporting high quality products), Surat is expected to be a major tier-2 location for the PHL industry.



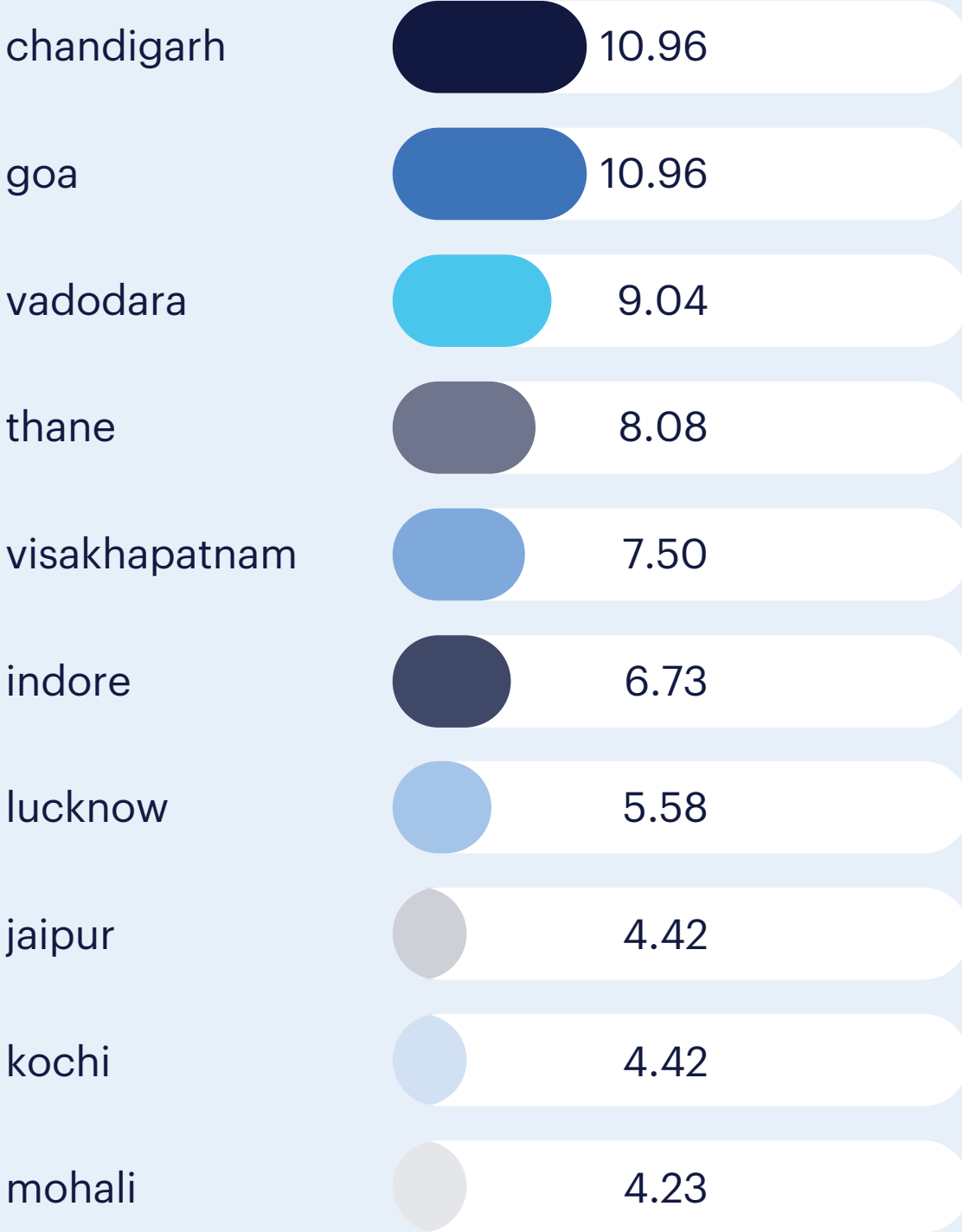
PHL job distribution across experience levels.

tier-2 cities

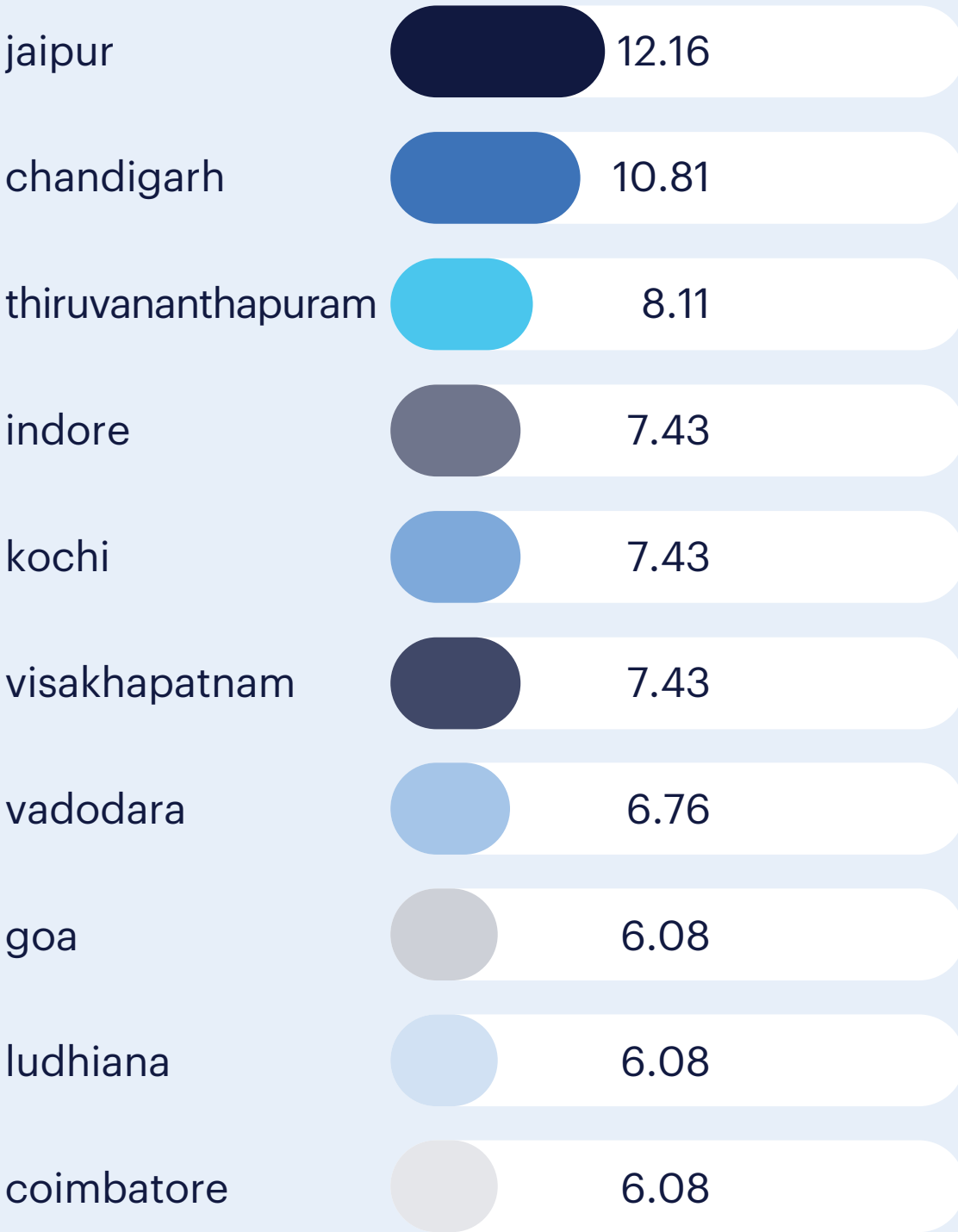
Junior level (0-5 years)



Middle level (6-14 years)



Senior level (>=15 years)



Jaipur, Chandigarh, Kochi and Goa make big leaps to top ranks at different levels of hiring demand in the PHL industry

* the numbers reported are in percentage





key talent trends across PHL skills.

There is a huge jump in the average junior level hiring in tier-1 cities over last year (80.93% vs 56.28%). Tier-2 cities maintained their high average of junior level hiring at 85.86%.

The Indian PHL industry has very ambitious plans for the decades ahead as it moves to its India@100 goals. It looks to touch USD 130 billion by 2030 and USD 450 billion market by 2047, and the healthcare sector looks to achieve a Disability Adjusted Life Years (DALY) rate of 10,000 and out-of-pocket (OOP) expenditure of 10%⁵⁶. This calls for aggressive capacity expansion and talent development, and provides great employment opportunities for the youth of the country.

Hiring of specialty doctors ranked first at the junior (34.24%) and senior levels (23.09%) — and third in the middle level (16.26%).

Specialty doctors are in high demand due to many reasons — demographic shifts, advancements in medical technology, lifestyle changes, widening global health challenges, etc. This has led to the rise of specialist healthcare services such as management of infectious diseases, public health, epidemics and pandemics, behavioral counselling, healthcare informatics, and niche telemedicine areas.

With a rapid rise in multi-specialty hospitals, Ahmedabad, Kolkata and Pune show the highest demand for specialty doctors.

The role of research analysts ranks a strong second at all levels of hiring — junior (21.13%), middle (21.31%) and senior (22.29%).

As India steps beyond R&D in generics (where it is an established leader) to complex generics, biosimilars, new chemical entities (NCEs) and new biological entities (NBEs), the demand for skilled research analysts has increased across all levels. With India moving surely into the next-gen therapy space, we can expect this trend to further increase.

Mumbai (as the headquarters of pharma giants), and Chennai, Hyderabad and Bengaluru (with a good number of research labs) show a high demand for research analysts. Coimbatore, Jaipur and Vadodara — among tier-2 cities — see a strong demand for research analysts. Across both tier-1 and tier-2 cities, there is healthy demand for research analysts, especially in the junior and middle levels — opening promising avenues of employment.

⁵⁶ https://assets.ey.com/content/dam/ey-sites/ey-com/en_in/news/2023/11/ey-re-imagining-pharma-and-healthcare-for-india-100-report.pdf

There is a consistent and high demand for management professionals across all levels for the first time. This demand scales from fifth position at the junior hiring (8.07%) to a strong first at the middle level (32.51%), and a close third at the senior level (21.69%).

The move to value-driven healthcare pervades the PHL industry, as India prepares itself to become the global healthcare and pharmaceutical hub. There is thus a compelling need for strategic leadership and this is reflected in the talent trends.

Ahmedabad, Hyderabad, Mumbai and Bengaluru among tier-1 cities — and Jaipur, Coimbatore, and Lucknow among tier-2 cities show the highest demand for management professionals in the middle and senior levels.

Demand for API ranks third in junior level (15.08%), and fourth in both the middle level (15.27%) and senior level (13.05%).

India ranks as the world's third-largest API producer, and supplies 57% of APIs that are listed on the WHO prequalified catalogue⁵⁷. Given its advanced chemical industry and competitive costs, India has attracted significant investments in this sector, and is projected to grow at a CAGR of 13.7% in the next few years.

With a reported talent churn of 40% in leadership roles in the Indian API segment⁵⁸ the demand for talent is expected to grow — especially for the roles of site heads, cluster heads and chief operating officers to lead and strategically drive the growth of manufacturing operations.

The demand for production skills ranks among the Top 5 skills hired across all levels.

Cost competitiveness, economies of scale, and efficient manufacturing processes has placed the Indian PHL industry in a position to provide scale and

cater to diverse global needs with resilience and adaptability. This has placed manufacturing operations and supply chain capabilities in drug development at the forefront, and we thus see a healthy demand for production skills.

The roles of the drug analyst, formulation scientist, and bioinformatics professional have made their maiden entry into the skills demand list this year.

As India rises to become a global force in innovation and R&D, these roles have gained in demand.

- As a skill in developing, preparing and maintaining quality data analytics for leadership decision-making in promoting new growth opportunities for the organization, the drug analyst is a strategic role that progresses from the junior and middle levels to the ninth rank at the senior level.
- Equally strategic is the role of the formulation scientist, who leads the design and development of formulations, scales up for manufacturing for clinical and pre-clinical trials, and prepares reports for regulatory submissions. That is why this role ranks among the Top 10 in hiring demand at the middle and senior levels.
- The bioinformatic scientist, who conducts research to study huge molecular datasets (through software and custom scripts that automate data mining and manipulation) is a sought-after skill at the junior level (and progressing to the middle level), as they emerge from advanced academic learning

As in the previous years, most hiring for medical coders, pharmacists, medical representatives, and staff nurse are in the junior and middle level.

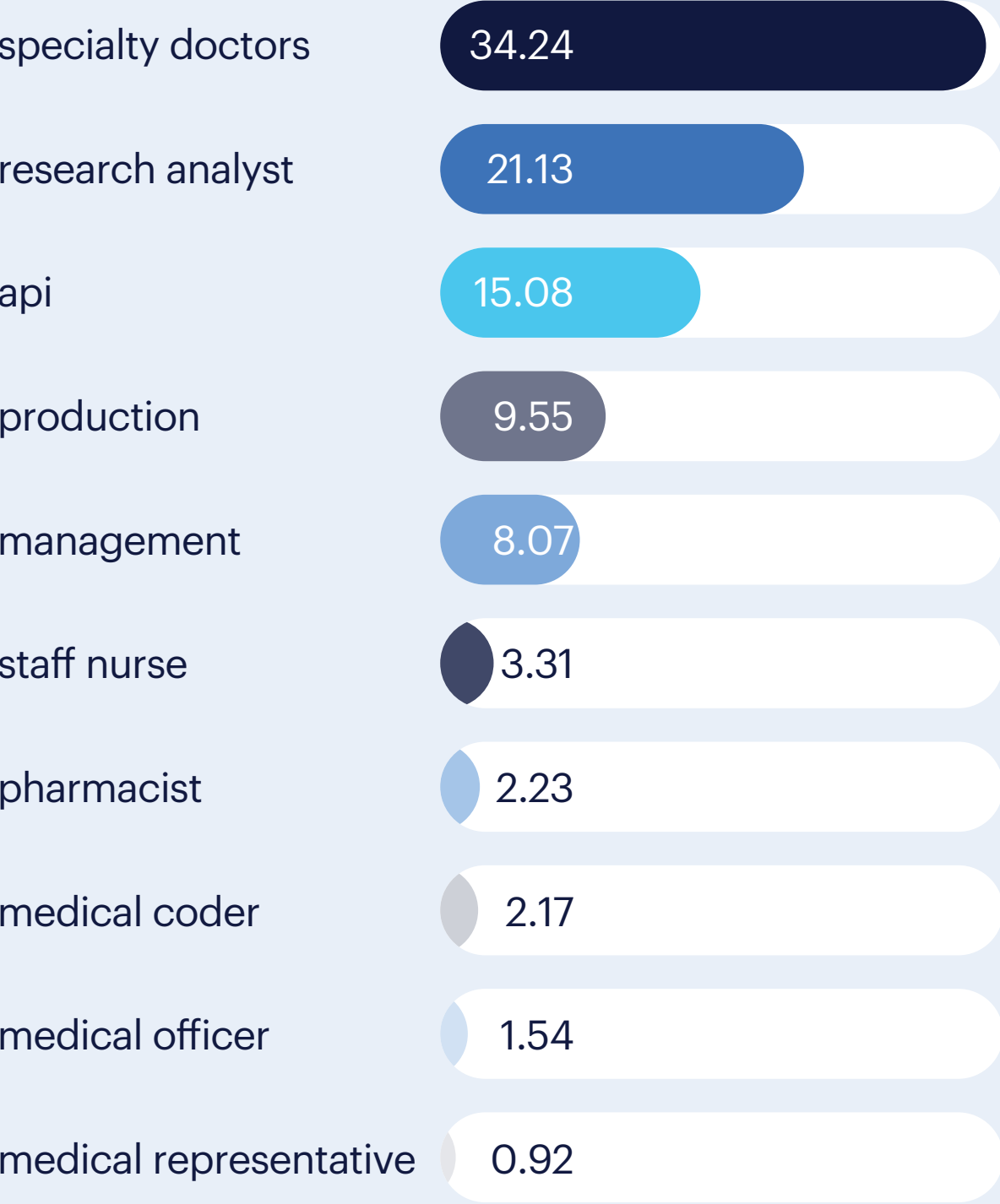
The PHL industry maintains its successful practice of hiring freshers and junior candidates with potential from academia and other industries, and skilling them to meet their individual requirements.

⁵⁷ https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/indias-api-industry-faces-high-leadership-talent-churn-report/articleshow/107911987.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

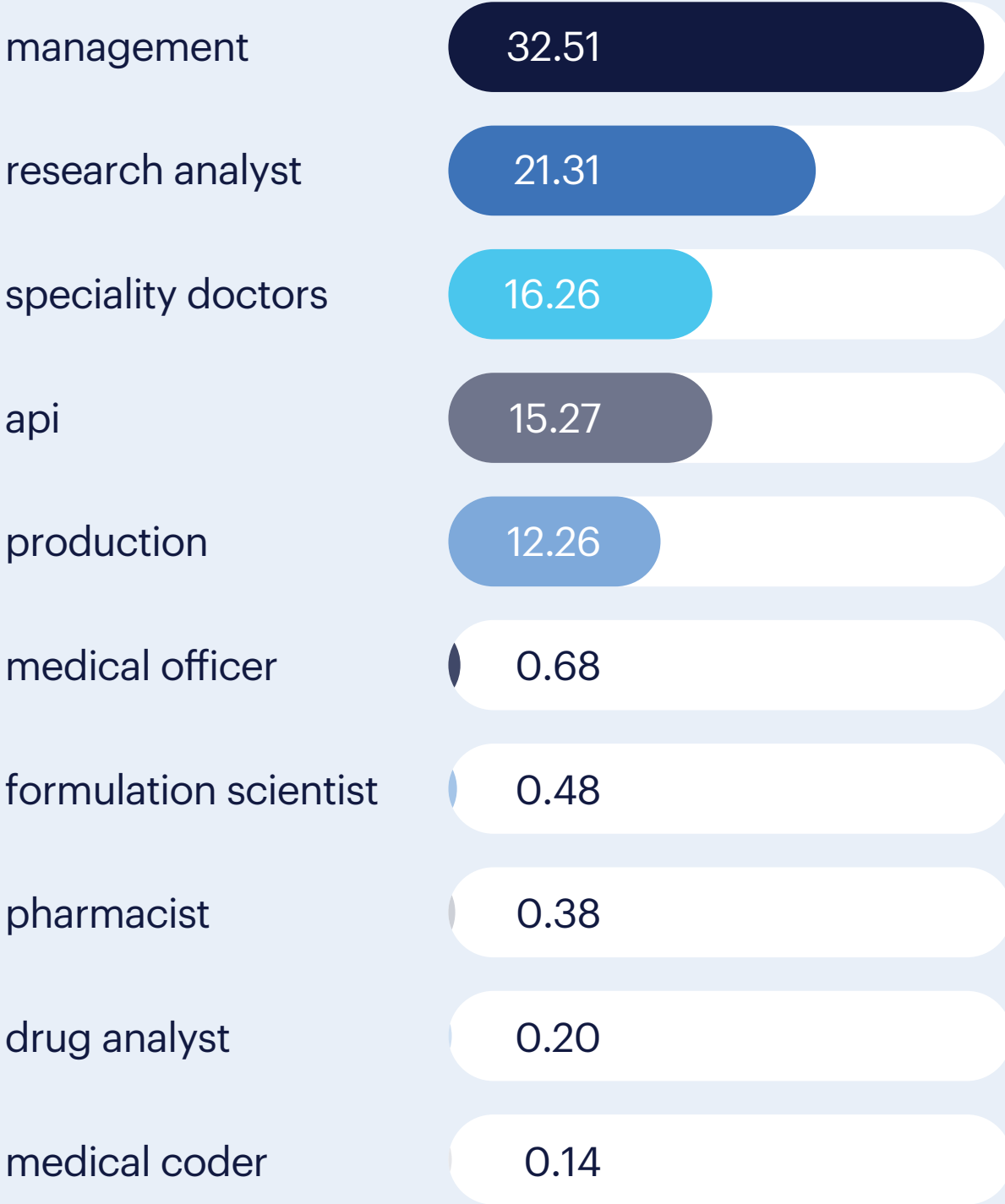
⁵⁸ <https://www.moneycontrol.com/news/business/api-industry-facing-40-shortage-of-leadership-talent-has-no-women-in-top-positions-report-12332481.html>

PHL job distribution by skills.

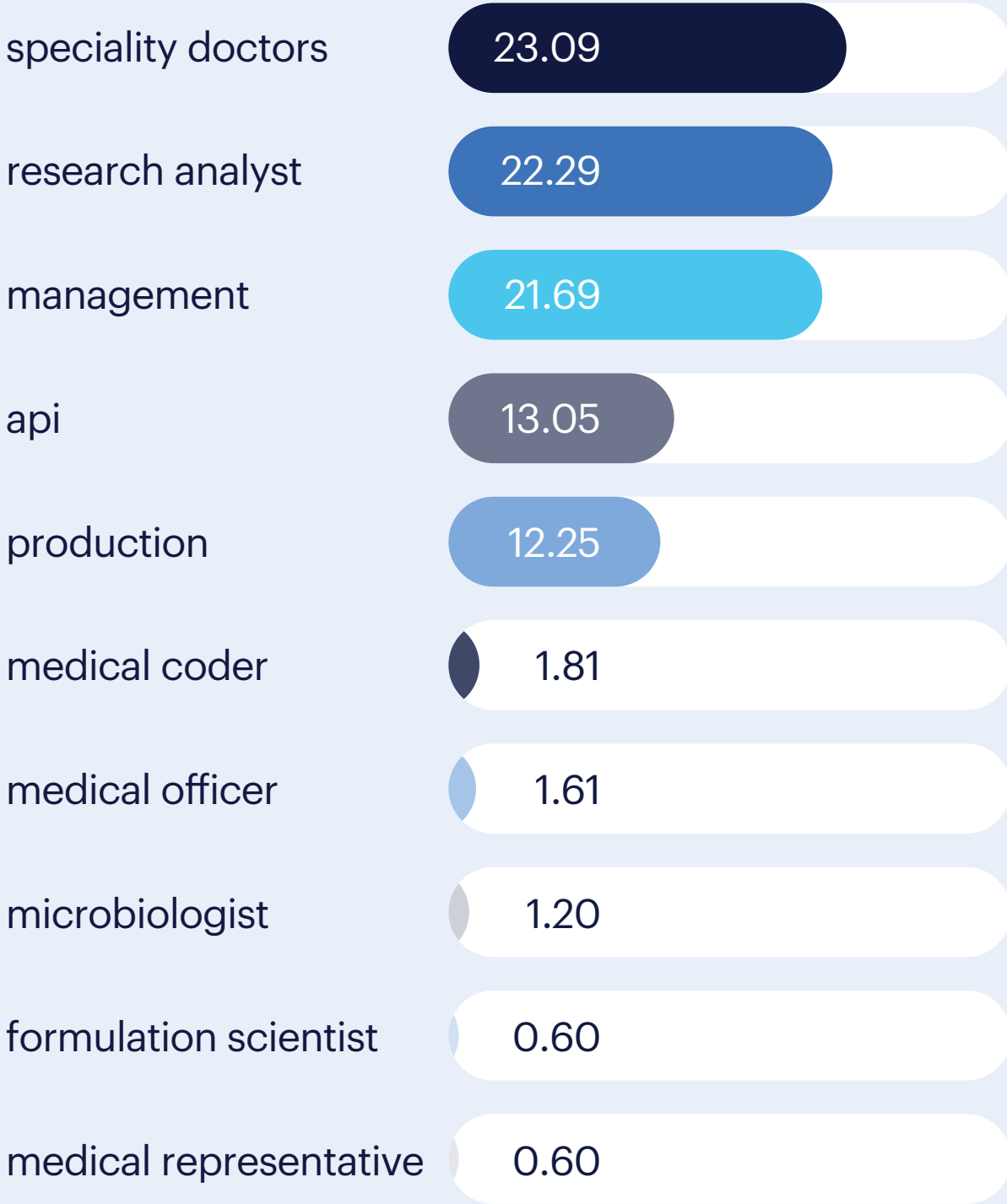
Junior level (0-5 years)



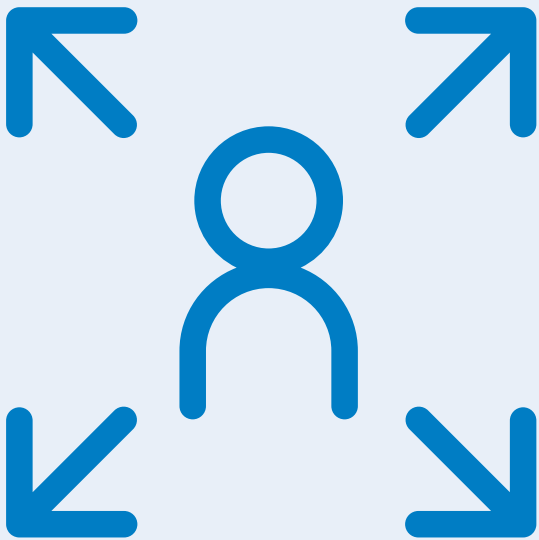
Middle level (6-14 years)



Senior level (>=15 years)



Management professionals, drug analysts, formulation scientists and bioinformatics scientist are now in demand in the PHL industry



* the numbers reported are in percentage





the future talent landscape for PHL.

As part of the India@100 vision, the Indian PHL industry has set its sights on touching USD 130 billion by 2030 and USD 450 billion by 2047⁵⁹. This vision will be driven by a focus on innovation, delivery of access to integrated healthcare, and integration with the global pharmaceutical landscape.

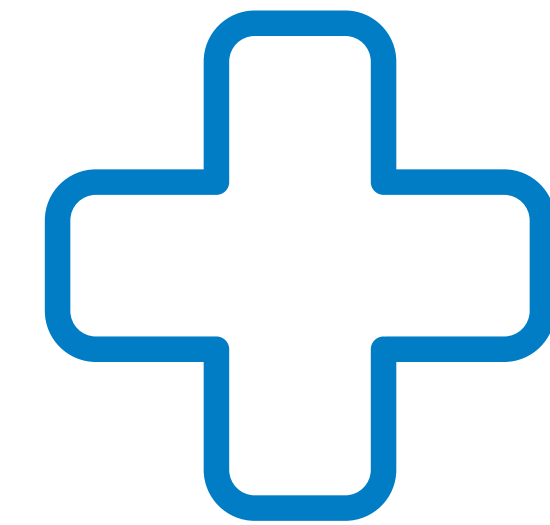
It is an exciting future for this industry, as it focuses on the following areas to achieve its 2047 goals:

- Establish a collaborative innovation ecosystem where corporates, startups, biotechs, academia, and clinical researchers come together
- Build global capability centers (GCC) that foster talent and skill development across the PHL value chain
- Transform the R&D value chain by leveraging the power of digital, data analytics, AI, and automation — to not only enable greater efficiency, reduced cost and productivity, but also to enhance patient access to such value. The significant amount of INR 100,000 crore allocated in the interim 2024 budget for R&D in sunrise sectors will act as a fillip for innovation in

the PHL industry.

- Build end-to-end supply chain efficiency to place India as a credible 'China+1' option

This opens up tremendous employment opportunities across diverse areas of domain, technology, research, quality, patient experience, manufacturing, supply chain and strategic management. Specifically, the rapid growth of pharma GCCs augurs well for talent development and deployment at scale. The PHL industry will do well to accelerate its investments in collaborating with academia in drawing up higher education and vocational programs to enhance employability of the young brigade — and bolster it through rapid reskilling and upskilling.



⁵⁹ https://www.ey.com/en_in/health/pharma-and-healthcare-for-india-100-a-century-of-change-on-the-horizon

talent insights.

industry focus – retail, FMCG & FMCD

Rising consumer demand, disruptive technology innovations, global partnerships and strategic investments signaled the renaissance of the Indian retail, FMCG and FMCD sectors in 2023 — building on the resurgence seen in 2022. This was fueled by burgeoning physical and online access due to strong digital ecosystems, greater convenience through lower logistics costs, and higher affordability (especially with the average per capita income moving past the USD 2000 mark).

A significant feature of this sector’s growth has been the tremendous demand and reach of e-commerce in tier-2 cities (seven out of 10 online shoppers live in Tier-2+ cities). We thus have two additional tier-2 cities featuring in our Talent Insights Report this year — Ludhiana and Surat. This is also reflected in the employment demand in tier-2 locations, especially at the junior level.

Establishing itself as the fourth largest retail destination worldwide, the Indian retail industry registered a value growth of 9.7% in 2023 to touch USD 1.3 trillion⁶¹. In terms of contribution to the national economy, it accounts for more than 10% of India's GDP and 8% of its total workforce⁶². Riding the digital waves, India's e-commerce market led this growth with an estimated revenue of more than USD 63 billion⁶³ — and about 230-250 million online shoppers⁶⁴. The segments driving this growth include food and grocery, apparel and footwear,

consumer electronics and appliances, modern trade, and e-commerce. The strong demand for skills such as fashion, graphic and accessory designing, store managers, quality assurance and product managers reflect this reality.

Social commerce has emerged as a new frontier to directly integrate shopping experiences into social media channels — with influencer marketing, live streaming, and interactive content as vital tools in driving sales and revenues. And thus, we see a significant demand for retail and visual merchandizing skills.

The growth of the FMCG (valued at USD 230.14 billion in 2023⁶⁵) and FMCD (registering a 8-10 percent increase⁶⁶ in revenues In FY 2023) segments was also driven by digitization, e-commerce, recovery of rural markets, sustainable product development and packaging. We thus see a seamless and holistic convergence of skills mentioned above in the retail, FMCG and FMCD sector, and this is a very positive development for both employment opportunities and talent development. With the Direct-to-Consumer (D2C) market emerging as a potent force (thanks to e-commerce), the roles of product analysts, category managers and r&d specialists (with expertise in data analytics, AI-powered algorithms, IoT, 3D printing), have played a big role in personalizing consumer preferences and enhancing direct distribution.

⁶⁰ <https://www.india-briefing.com/news/navigating-business-prospects-in-indias-retail-industry-key-growth-drivers-29245.html/>

⁶¹ <https://www.linkedin.com/pulse/indian-retail-recap-2023-technopak-advisors-edzic>

⁶² <https://retail.economictimes.indiatimes.com/blog/a-glance-at-indias-retail-renaissance-in-2023/106431407>

⁶³ <https://www.statista.com/forecasts/289770/e-commerce-revenue-forecast-in-india>

⁶⁴ <https://www.bain.com/insights/how-india-shops-online-2023/#:~:text=India's%20annual%20transacting%20e%2Dretail,250%20million%20people%20in%202023.>

⁶⁵ <https://www.maximizemarketresearch.com/market-report/indian-fast-moving-consumer-goods-fmcd-market/29038/>

⁶⁶ <https://sundayguardianlive.com/business/demand-for-premium-goods-may-lift-consumer-durables-industry-revenue-by-8-10>

city-wise jobs distribution in retail, FMCG & FMCD.

tier-1 cities

Bengaluru leads the rank in the junior (27.43%) and middle levels (35.88%) of hiring —and ranks second in the senior level (18.45%).

The reopening of the retail hubs and rising consumer sentiment amongst Bengaluru's diverse population makes Bengaluru a very strong hub for the retail, FMCG and FMCD sector. In fact, this tier-1 city witnessed the highest supply of retail space since the pandemic in the last quarter of 2023⁶⁷. Leading international and Indian brands have upped their presence in Bengaluru (including new-gen retail, FMCG and FMCD companies) — a 2023 research showed that this city has the best of high streets that provide superior shopping experiences⁶⁸. The high demand for talent in this sector is therefore not surprising.

Delhi-NCR jumps to an outpacing first place in senior level hiring (34.37%), a strong second in the junior level (23.04%), and a close third in the middle level (15.47%).

Delhi-NCR has risen in the charts both as an attractive market and headquarters for a host of retail and FMCG companies. Investors have therefore keenly tapped into commercial real estate —to leverage this strategic location's well-developed infrastructure and large consumer base (with large spending power). Noida, Greater Noida (West),

Yamuna Expressway, and Faridabad, to name a few, have emerged as powerful retail hotspots.

This location has indeed shown a paradigm shift in the retail, FMCG and FMCD sector to bring in technology-led innovation to reimagine shopping experiences with experiential retail spaces. This explains both the high demand of talent at all levels — and especially at the strategic senior levels.

Mumbai, ranks second in the middle level of hiring (17.59%) and third at the junior level (13.79%).

Mumbai's history as a traditional bastion in retail, FMCG and FMCD, has been further enhanced by the opening of immersive retail spaces (such as the recently opened Jio World Plaza), which aims to showcase the best of global and Indian brands. Additionally, Mumbai also has a significant number of manufacturing units, and corporate offices of many large FMCG companies. There is thus a healthy demand for talented professionals. Additionally, Bhiwandi, a suburb of Mumbai, is a big warehouse hub for all major online retail, FMCG and FMCD companies, and India's biggest transport hub — creating a strong employment demand in logistics and warehousing.

⁶⁷ <https://www.moneycontrol.com/news/business/real-estate/bengaluru-hyderabad-lead-retail-supply-in-q4-of-cy2023-high-streets-in-demand-report-11997621.html>

⁶⁸ https://www.news18.com/business/bengaluru-mg-road-high-streets-mumbai-linking-road-delhi-south-ex-7772497.html#google_vignette

Hyderabad maintains its fourth spot in its hiring demand across junior (13.44%), middle (13.98%) and senior levels (9.83%).

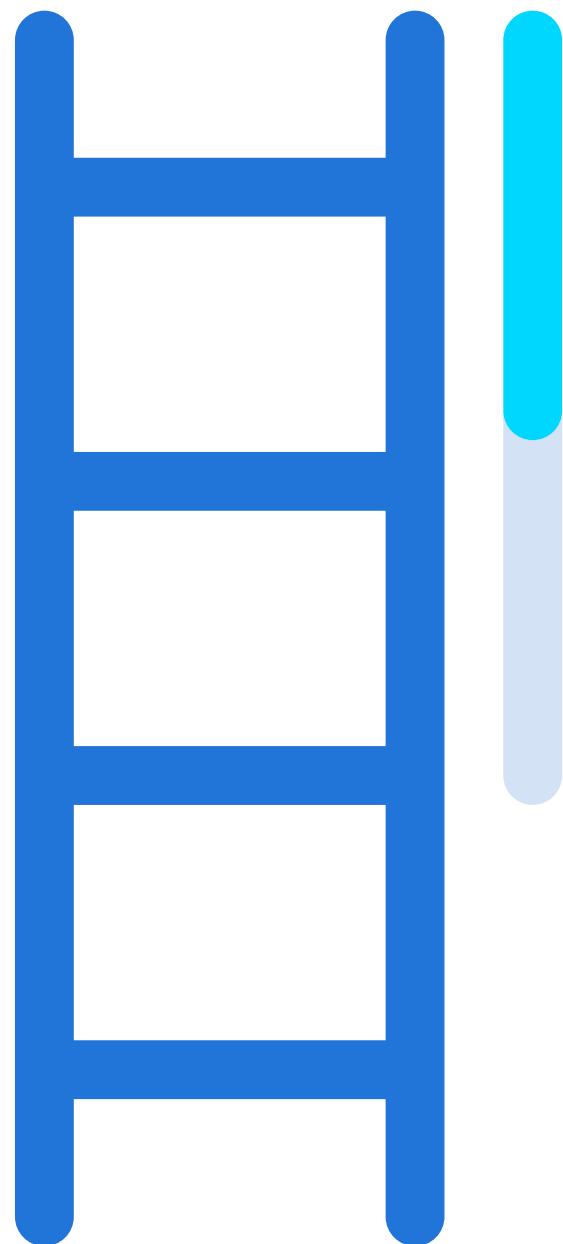
Hyderabad accounted for 10% in leasing across India’s top eight cities between January to September 2023 — with retail space absorption surging by 145% YoY⁶⁹. The city’s excellent urban infrastructure, combined with its modern working population has led to a sizeable presence of major Indian and international brands, especially in the fashion and apparel segment. Demand for talent is thus high and this is expected to rise in the coming years.

Chennai shows a significant jump to the fifth spot in the junior level (10.40%) and third in the senior level (14. 20%) — while maintaining its fifth rank in the middle level (8.11%).

Retail is one of the biggest sectors in Tamil Nadu, with Chennai as a major center for retail, FMCG and FMCD companies. Its strategic location, well-developed infrastructure, and thriving industrial base has also seen its rise as a significant logistics hub in the last few years with a surging demand for warehousing facilities. This accounts for its strong and steady demand for talent across all levels.

Kolkata has vaulted to the sixth position in junior (4.74%) and middle level (3.17%) hiring, and to the fifth in senior level hiring (8.37%).

West Bengal is one of the most populous states with a rich cultural heritage, and offers a diverse market for the retail, FMCG and FMCD sector — both in the urban and suburban segments. It is the headquarters to many FMCG heavyweights, and its organized retail sector is spread over more than 8 million sq. ft. Kolkata also contributes 8-12% of the logistics leasing activities in India⁷⁰. This has enhanced the demand for talent uniformly across all levels.

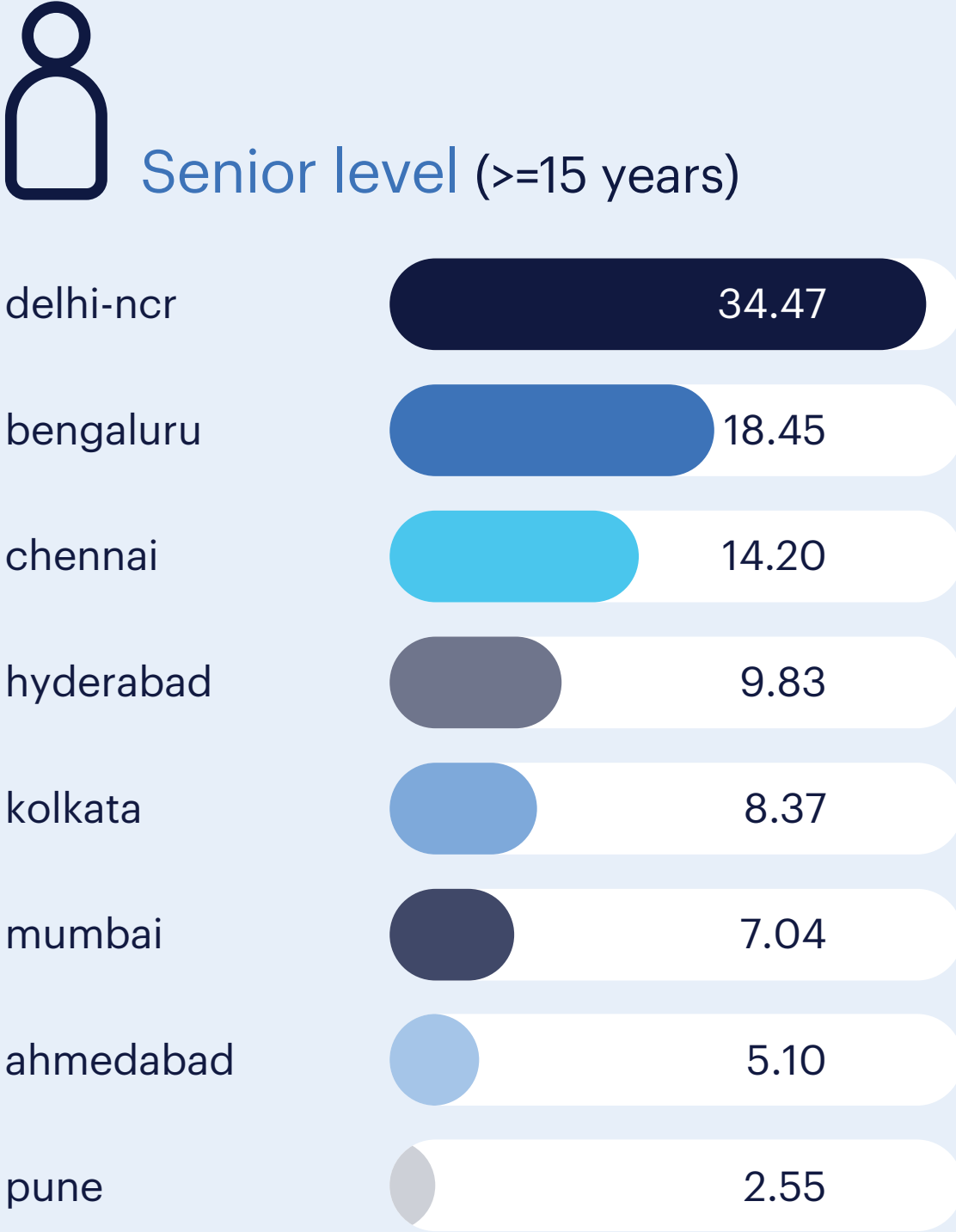
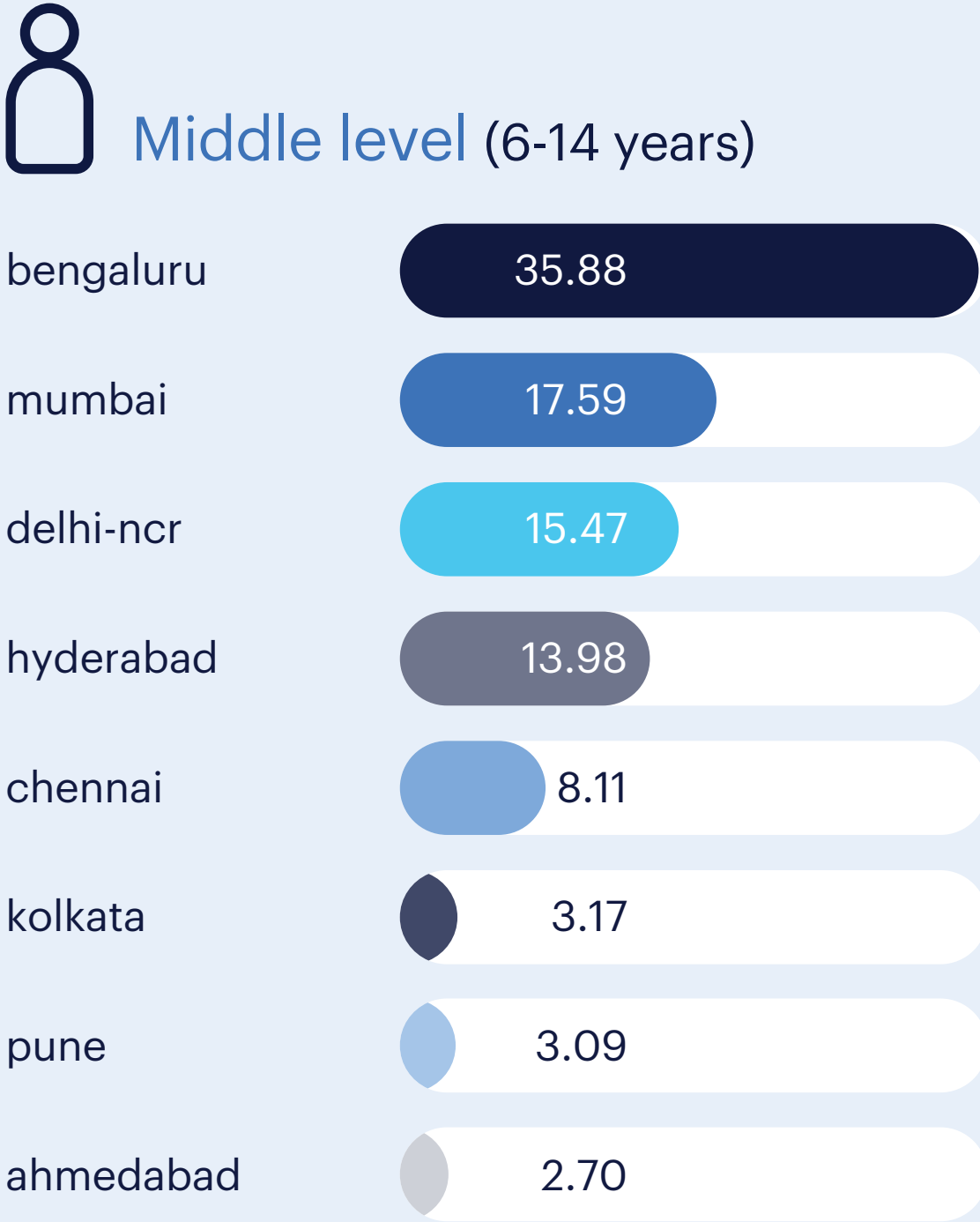
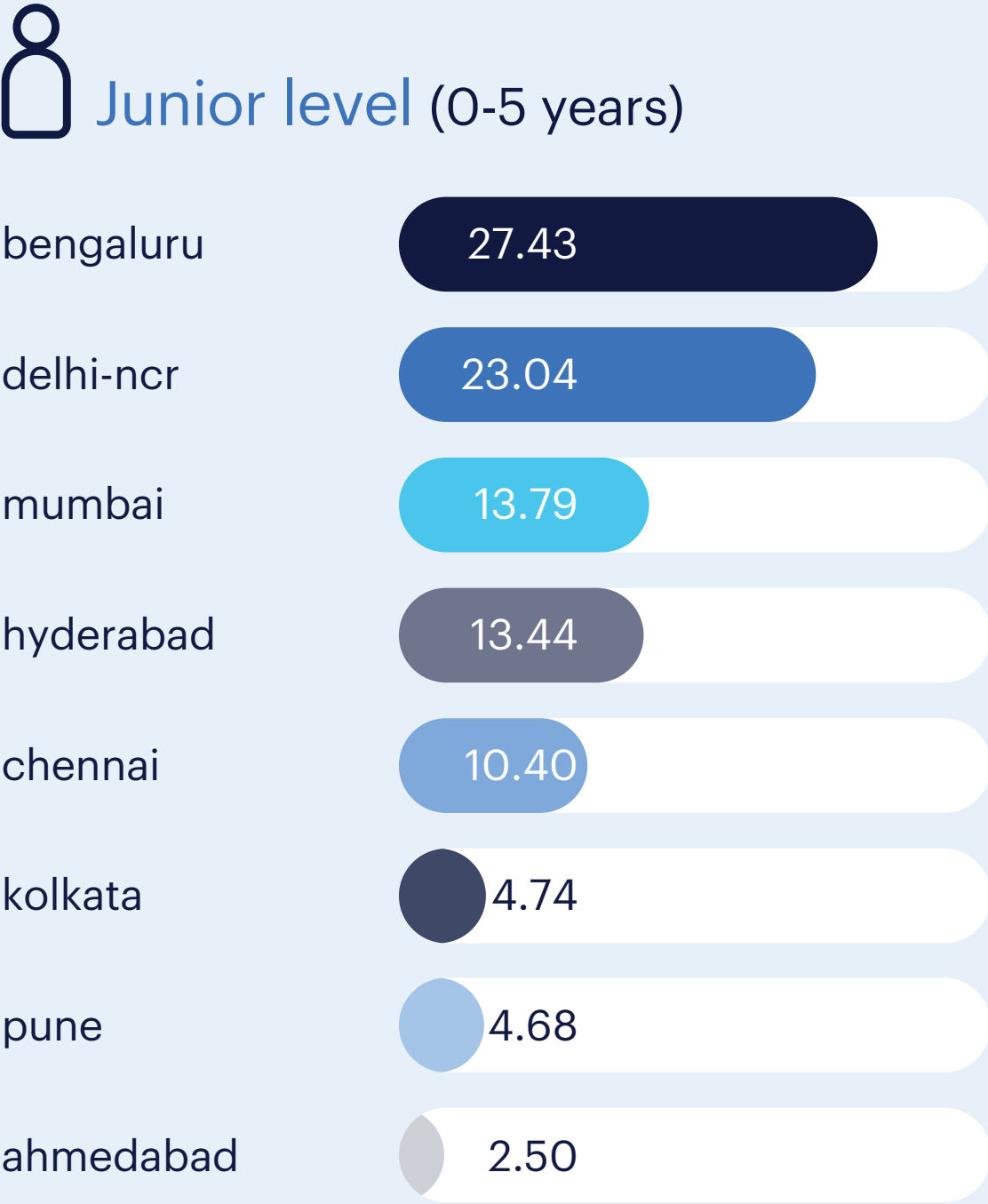


⁶⁹ <https://www.newindianexpress.com/cities/hyderabad/2023/Oct/20/retail-space-absorption-in-hyderabad-rises-by-145-per-cent-yoy-report-2625591.html>

⁷⁰ <https://www.indiaretailing.com/2024/03/23/west-bengal-retail-powerhouse-malls/>

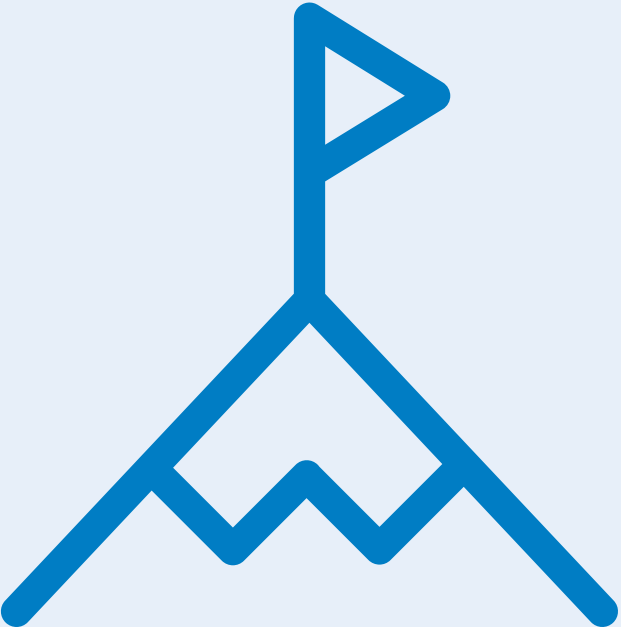
retail, FMCG & FMCD job distribution across experience levels.

tier-1 cities



Delhi-NCR jumps significantly ahead in hiring demand across all levels

* the numbers reported are in percentage



tier-2 cities

In a major jump, Jaipur ranks as the leader across all levels of hiring — junior (21.44%), middle (23.18%), and senior (28.71%).

This is a tremendous increase of demand in this tier-2 city, which is Rajasthan’s commercial and industrial hub. Marked by lower operating costs, proximity to Delhi-NCR, and an attractive talent pool, Jaipur has consolidated its position as a prominent center for the retail, FMCG and FMCD sector. With an international airport and air cargo complex, Jaipur is a thriving and reliable destination for facilitating exports in the jewellery, gemstones, textiles and home décor segments. Plus, the city has a vibrant mix of high streets, shopping malls, high-end boutiques and multi-brand stores. It is not surprising that Jaipur has risen in the charts for talent demand.

Chandigarh surges to the second position in junior level hiring (8.29%), ties for the fourth in the middle level (6.84%) and third at the senior level (8.61%).

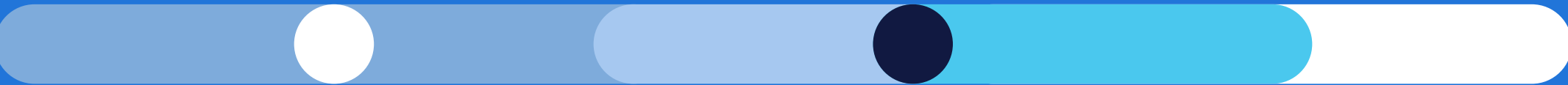
This is a significant jump for Chandigarh as it becomes a major tier-2 employment hub for the retail, FMCG and FMCD industry. Its economic growth and well-planned infrastructure have given rise to an affluent consumer base, which has attracted major domestic and international retail brands. Along with its sister city, Mohali (ranked sixth in junior and middle level hiring), Chandigarh has become a prominent and thriving retail market opening up tremendous employment opportunities.

Lucknow rises to a close third in junior level hiring (7.82%), fourth in senior level hiring (7.18%), and among the top ten in the middle level segment.

The FMCG sector has emerged as a key employment generator in Lucknow thanks to the UP government’s GBC 4.0 initiative. Plus, the city’s retail real estate market witnessed robust growth, driven by rapid urbanization, a rising middle class population, and increased consumer spending. This tier-2 city has seen the emergence of high-street retail outlets and new shopping malls due to the expansion of domestic and international retail brands.

Kochi rises to the second position in middle level hiring (7.51%), a very close fourth in the junior level (7.76%) and features in the top ten in the senior level.

Kerala has emerged as a leading retail destination, with Kochi leading the total Grade A retail supply in 2023 at 1 million sq. ft⁷¹. Kochi now has more than 10 shopping malls, which house major global brands and value formats. The increased demand for talent reflects the versatility of its key retail segments — fashion and apparel (57% share), homeware and department stores (23% share) and luxury (7% share)⁷².



⁷¹ <https://www.indiaretailing.com/2023/12/23/kerala-leads-in-mall-launches-2023/>

⁷² <https://www.indiaretailing.com/2023/12/23/kerala-leads-in-mall-launches-2023/>

Indore surges to the second spot in senior level hiring (12.44%), and is placed fourth in middle level hiring (6.84%), and almost ties with Kochi for the fourth place in junior level (7.76%) hiring.

The Indore FMCG market is estimated at INR 10,000 crore+ and is projected to grow at a CAGR of 10-12% in the coming years⁷³. This rapid growth has been driven by a thriving modern trade catering to strong urbanization, and the growth of e-commerce. Retail space absorption has also been high at 0.3 million square feet on a retail supply of less than one million square feet⁷⁴. Indore's talent demand rises on the growth of its apparel, FMCG, food and entertainment segments.

Bhopal makes a significant jump to a close third rank in middle level hiring (7.28%), and features among the top ten in senior level hiring.

With an urban population of approximately two million, high literacy rate, and an expanding urban catchment area, Bhopal is emerging as a hot spot for the retail, FMCG and FMCD industry. The residents of Bhopal are engaged in large retail business (handicrafts, sporting equipment, fabrics, etc.) — and in recent years, the city has also seen a spurt of large malls being opened. As a state, Madhya Pradesh is most centrally located, and offers easy connectivity to several parts of India. Many FMCG companies have therefore moved their warehouses to the state to leverage its logistical advantages.

With the implementation of Bhopal's Masterplan 2031 that includes residential, retail and infrastructure development, Bhopal's rise as an employment hub for the retail, FMCG and FMCD industry seems imminent.

Coimbatore, Ludhiana, Nagpur and Goa feature in the Top 10 ranks across different levels of hiring.

Coimbatore's rise in the retail micro-markets of fashion and apparel, and food and beverage continues to provide employment opportunities.

Ludhiana's growth rides on its strengths in textile and hosiery, and bicycle manufacturing — and its emergence as the largest manufacturing cluster in north India. As a first-time entrant to the list of tier-2 cities, it ranks 7th on middle level hiring and ties for the 6th place in senior level hiring.

The World Trade Center Nagpur, with its global affiliations and state-of-the-art amenities, has provided a strong boost for the retail, FMCG and FMCD industry to provide employment opportunities.

Goa has made an impressive jump to the Top 10 list among tier-2 cities in this sector. Its FMCG and FMCD industry rides high on its performance in the packaged food and beverage, beauty and cosmetics, and medical and healthcare products. In retail, its space absorption in 2023 crossed 0.4 million square feet, and attracted a host of international and local brands. The highly anticipated DLF Mall in Panjim will further add to the city's vibrant retail landscape.

Surat makes an impactful entry as a Tier-2 city to watch out for in the years to come.

As one of the four 'Growth Hubs' identified by the Government of India, Surat makes an impressive debut, ranking in the Top 15 of the 20 tier-2 cities featured in this report. The recently opened Surat Diamond Bourse reflects this city's ambition to become the world's diamond capital. This is expected to provide 150,000 additional jobs⁷⁵.

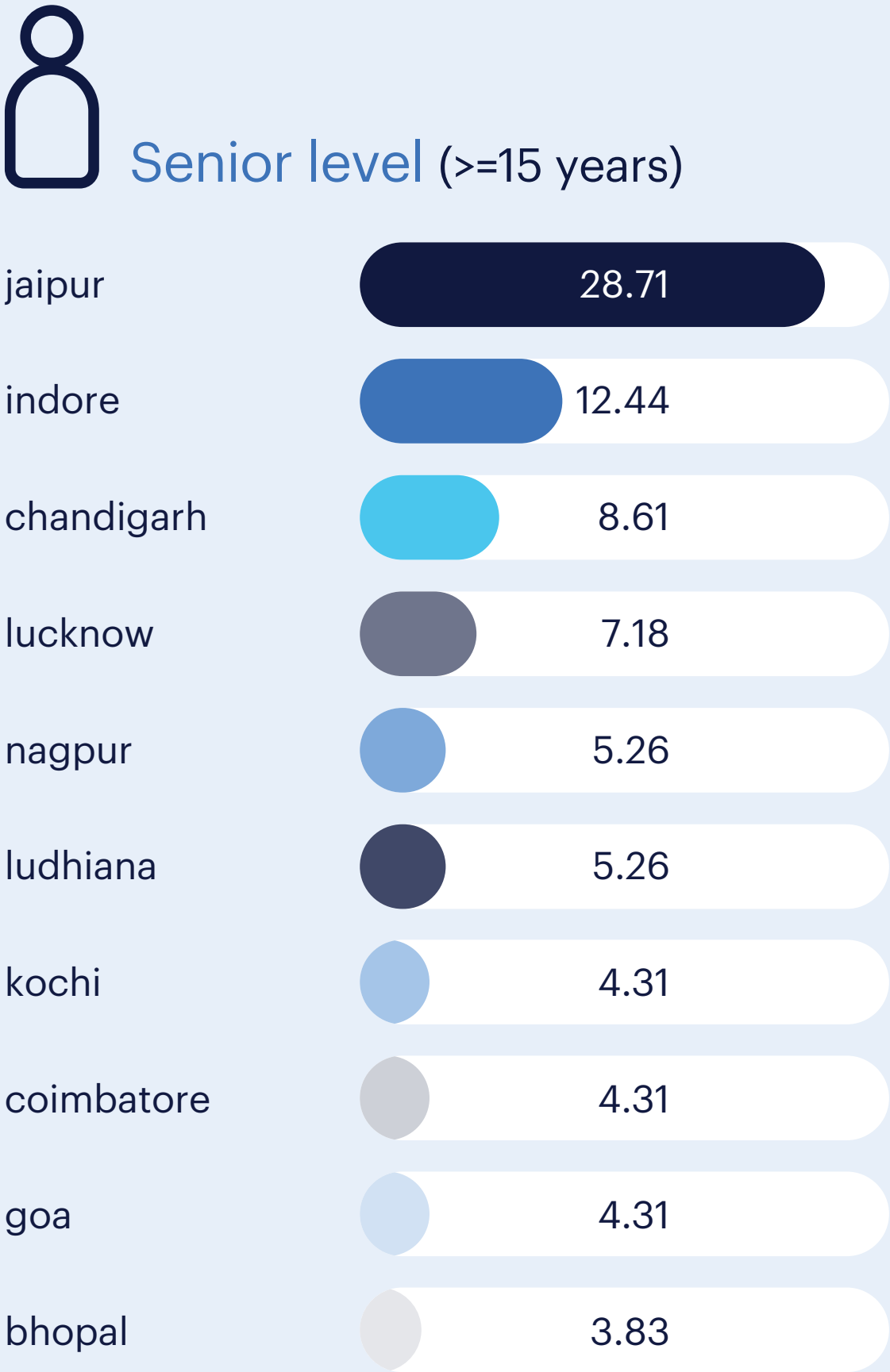
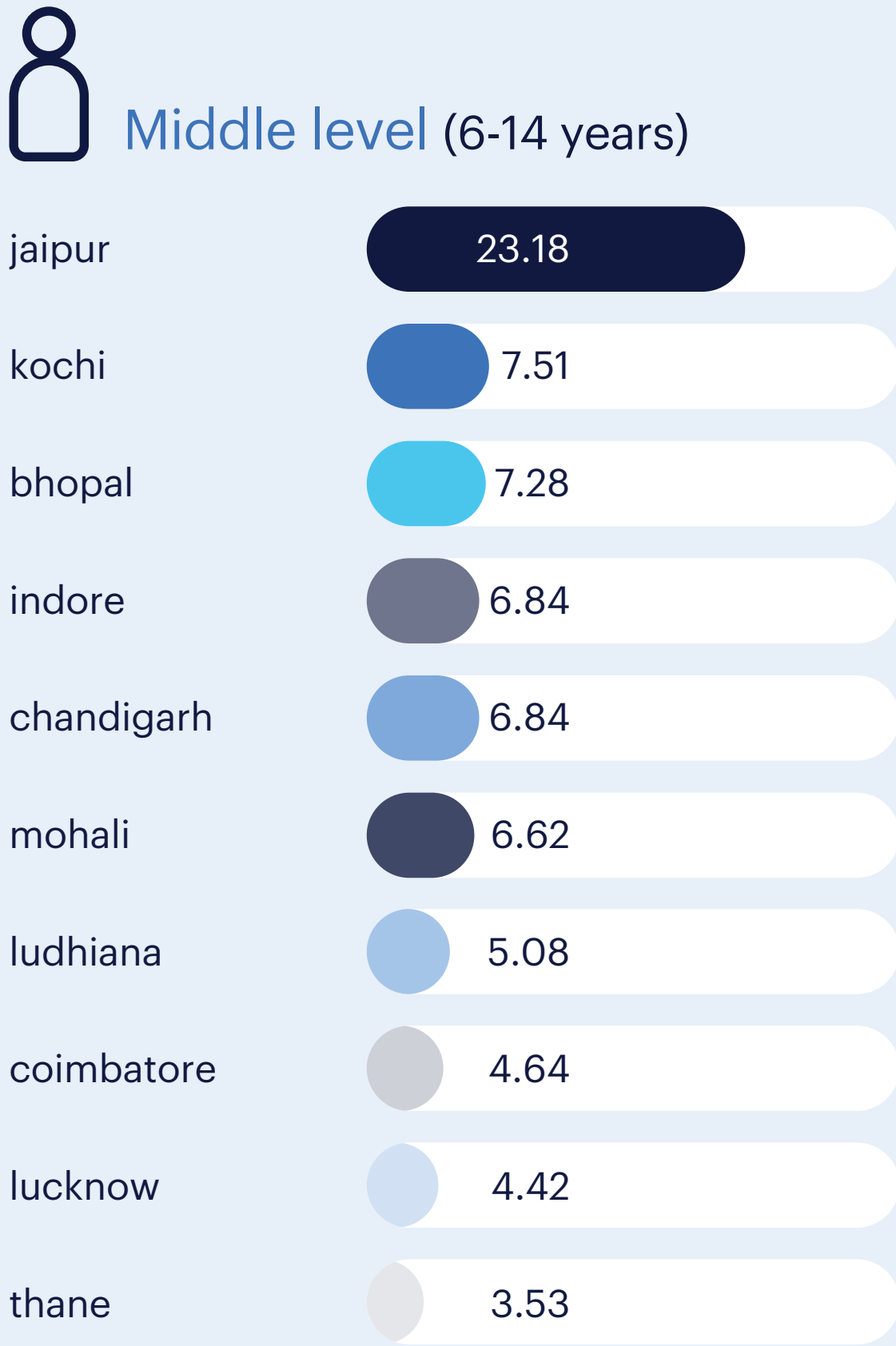
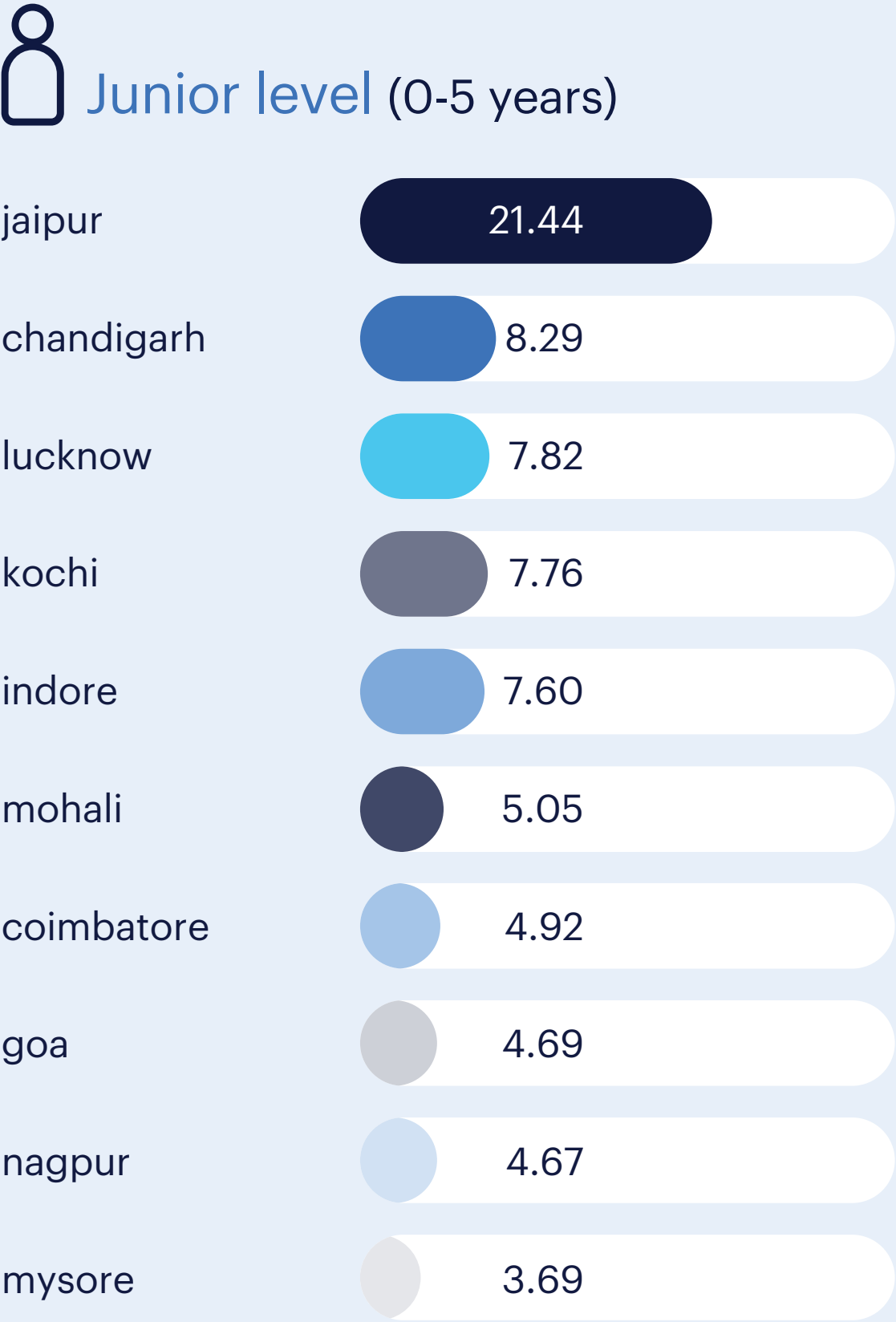
⁷³ <https://www.indianretailer.com/article/retail-business/retail/best-fmkg-distributors-indore-detailed-list-2024>

⁷⁴ <https://www.republicworld.com/business/real-estate/retail-revolution-sweeps-across-tier-ii-cities-as-35-major-brands-expand-in-jan-sep-23/>

⁷⁵ business today.in/latest/economy/story/pm-modi-inaugurates-surat-diamond-bourse-new-terminal-building-of-surat-airport-409777-2023-12-17

retail, FMCG & FMCD job distribution across experience levels.

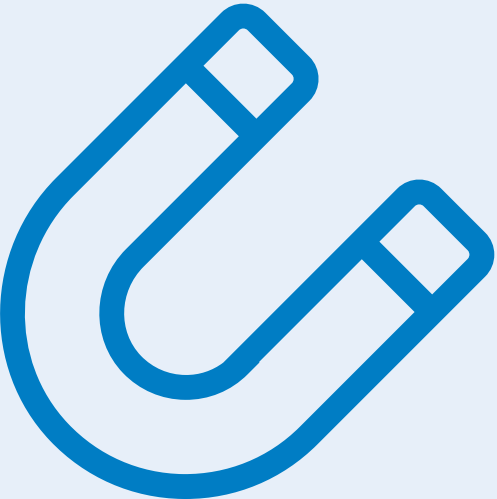
tier-2 cities



Jaipur makes a major leap to lead in hiring demand across all levels

Ludhiana and Surat enter the list of top 15 tier-2 cities for the first time in the retail, FMCG & FMCD sector

* the numbers reported are in percentage





key talent trends across retail, FMCG & FMCD skills.

There was a significant jump in junior level hiring over last year— an average of 83.64% and 87.11% of the overall hiring in tier-1 and tier-2 cities, respectively, has been for fresher's and juniors. This has reinforced the trend of youth employment opportunities in the retail, FMCG and FMCD sector at all locations.

The Indian retail industry is aggressively augmenting its technological capabilities (AI, data and analytics) to revamp online engagement and elevate in-store experiences. This leads to new job opportunities in the industry — and with the good availability of junior skills in most tier-1 and tier-2 cities, there is confidence in hiring large numbers at this level.

In Pune, Delhi-NCR region, Kolkata, and Chennai among tier-1 cities, more than 85% of the total demand is for junior professionals. In the tier-2 cities of Vishakhapatnam, Thiruvananthapuram, and Surat close to 93% of the total demand has been for freshers.

At every level, the demand for fashion/graphic/ accessory designers outpaced others to rank a strong first — junior (32.50%), middle (40.45%) and senior (31.68%).

The vibrant and expanding retail industry offers tremendous opportunities for job seekers with a creative flair. Fashion, graphic and accessory designing go beyond creating clothing and accessories to include niche specialization — textile technology, sustainable fashion, and more. Ranking first across all levels reinforces the opportunities for career development for such skilled professionals.

The role of the store manager jumps to second position in the junior (25.82%) and senior level (26.57%) hiring, and ranks third in middle level hiring (8.35%).

Physical retail, which saw a strong recovery in 2022, made a powerful surge in 2023 with strategic investments for 60 new shopping malls across the country, occupying more than 23 million sq. ft of retail space⁷⁶. The store manager's role therefore becomes critical all over again, and the demand for senior level hiring underscores the strategic importance of this role. The dominance of hiring for this role at the junior level shows the industry's willingness to groom youngsters for this skill.

⁷⁶ <https://retail.economictimes.indiatimes.com/blog/a-glance-at-indias-retail-renaissance-in-2023/106431407>

Retail and visual merchandising roles rank a strong second in middle level hiring (25.56%) and third at the junior (20.07%) and senior (19.14%) levels.

Retail and visual merchandizing is the critical skill that boosts revenues through brand enhancement, and heightened customer engagement and experiences and brand loyalty. With this skill moving into exciting areas of interactive displays, sustainability, technology integration, and personalization, there are tremendous opportunities for retail and visual merchandizing professionals in the future.

Quality assurance maintains its important position as in previous years, ranking fourth across all levels — junior (5.58%), middle (6.02%) and senior (10.56%).

With the increasing product and technology innovations in the retail, FMCG and FMCD industry, quality assurance will play a vital role. The opportunities for quality assurance professionals with added skills to address customer experience, IT infrastructure (especially for online retail), omni-channel marketing, cyber security, will be certainly higher.

Apparel/garment technician skills rank fifth at the junior and middle level hiring, and sixth at the senior level.

Working closely with the design, sourcing and factory teams, apparel/garment technicians are versatile specialists — from pattern cutting, fabric choices and fittings, quality and performance of the garment piece. With the apparel industry ruling high in both tier-1 and tier-2 cities, employment opportunities for this skill will continue to expand.

The product analyst enters the skill portfolio for the first time in the retail, FMCG and FMCD industry.

Product analysts are vital for creating the right products at the right prices for the right segments of customers and markets — and for driving management decisions on investments. Considering the goals of the Indian retail, FMCG and FMCD industry to make impactful forays into the global market, this role will further grow in stature.

The demand for product analysts stands among the top 10 skills at both the junior and middle levels, and this is a clear indication of the upward career mobility for this skill.

The role of the e-commerce executive also makes its maiden appearance in the talent trends this year.

With e-commerce burgeoning in volumes across all locations — and across the individual segments of retail, FMCG and FMCD — the e-commerce executive becomes a critical cog to support the company's digital merchandise strategy, launch new products, manage product portfolio, develop marketing campaigns, and track and improve customer experience.

Being a strategic role, it finds a place in the top ten skills at the middle and senior levels. The fact that it is also a close 11th in ranking at the junior level shows its promise and potential for sustained career development.

Franchising, r&d professionals, sales executives, and category managers continue to feature among the top ten skills for the retail and FMCG industry.

retail, FMCG & FMCD job distribution by skills.



* the numbers reported are in percentage



The demand for fashion / graphic / accessory designers ranks a strong first at all levels

For the first time, product analyst and e-commerce executive roles feature among the top ten skill buckets levels for the retail, FMCG and FMCD industry

the future talent landscape for retail, FMCG & FMCD.

The Indian retail market is poised to touch USD 350 billion by 2025⁷⁷ and will be led by the digital revolution of e-commerce and omni-channel innovations in the traditional brick-and-mortar stores for a seamless shopping experience. India's e-commerce is projected to grow by 18% per year till 2025, with an Internet user base of more than one billion⁷⁸. Social commerce will further blur the lines between browsing and purchasing, and create a more interactive and engaging shopping experience.

In terms of skill demand, both aspirants and organizations need to be cognizant of the fact that technology will have a huge influence on talent requirements and opportunities. Conventional positions (such as clerks, warehouse supervisors, and backend sales staff) will likely be automated with self-serve and advanced inventory and payment systems. While eliminating some roles, this trend will give rise to demand in new roles for e-commerce fulfilment, digital marketing, and product analysis — this is exactly what we see in our report with respect to newer skill demands.

Tier-2 & 3 cities will emerge as frontiers of growth for the retail, FMCG and FMCD industry. With rapid urbanization and increasing disposable

incomes, these cities that are now contributing 56% of the nation's retail spending⁷⁹, will grow further. With the high diversity of regional preferences, this is a huge market opportunity for retailers looking to expand beyond the saturated metros and tier-1 cities, — and bodes well for job opportunities in these new locations. Additionally, this industry is heavily focusing on consolidating warehouses and building logistics networks for effective hub-and-spoke models. Warehouse automation will definitely be the way to go — and future talent demand in warehousing, inventory and distribution will call for proficiency in advanced robotics, AI, advanced data analytics and cloud-based systems.

By 2030, this industry is projected to generate 25 million new jobs to be the single largest creator of new jobs in the country⁸⁰. With frictionless retail being the future mantra for the retail, FMCG and FMCD industry, talent acquisition and management must take cognizance of this reality, and embrace innovation, adaptability, an unerring focus on customer experience. Cutting edge technologies, domain expertise, sustainable practices will be key requirements for both organizations and their talent force.

⁷⁷ <https://www.linkedin.com/pulse/indias-e-commerce-market-reach-350-billion-2030-dfupublications-zlpqc#:~:text=India's%20e%2Dcommerce%20market%20is,transforming%20their%20dreams%20into%20reality.&text=E%2Dcommerce%20simplifies%20operations%2C%20replacing,guesswork%20with%20data%2Ddriven%20insights.>

⁷⁸ <https://www.linkedin.com/pulse/indias-e-commerce-market-reach-350-billion-2030-dfupublications-zlpqc#:~:text=India's%20e%2Dcommerce%20market%20is,transforming%20their%20dreams%20into%20reality.&text=E%2Dcommerce%20simplifies%20operations%2C%20replacing,guesswork%20with%20data%2Ddriven%20insights.>

⁷⁹ <https://www.fortuneindia.com/macro/non-metro-msmes-likely-to-surge-ahead-of-metro-cities-in-festive-sales/114446>

⁸⁰ <https://retail.economictimes.indiatimes.com/blog/a-glance-at-indias-retail-renaissance-in-2023/106431407>

talent insights.

industry focus – energy & utilities

As the third-largest consumer of energy in the world, India saw a 3.4% increase in peak demand in 2023 from the highest level in 2022. The Indian power sector employs a blend of traditional fuel sources (coal, oil, and gas), and environmentally sustainable sources (solar, wind, biomass, industrial waste, and hydro plants).

While fossil fuels dominate India's power sector (this is necessary to cater to a population of approximately 1.4 billion), the country has set ambitious goals increase the share of renewable and nuclear energy. Simultaneously, efforts are being made to reduce greenhouse gas emissions and dependence on energy imports.

As of May 31 2023, India's installed renewable energy capacity stood at 179 GW (with solar and wind comprising 67 GW and 43 GW, respectively)⁸¹. Simultaneously, the government also intends to raise the share of natural gas to 15% by 2030, as part of its transition to renewable energy.

Especially in the clean energy space, we are seeing an unprecedented shift in capital allocation, and this presents a great opportunity for both job creation and skills. While energy transition has adopted technology and innovation at its core, it also presents opportunities for management and finance professionals (owing to significant capital allocation), production and factory

management (to manage the new energy production methods), and transmission and distribution. The talent insights for the energy and utilities sector aligns well to the industry's leading sub-sectors — transmission and distribution, renewable energy, energy storage and natural gas. Be it in the locations of talent demand and the skills in demand, the findings in our report correlate well to the developments in this industry. In short, India's march to becoming a global force in renewable energy is well captured in our data and insights.



city-wise jobs distribution in energy & utilities.

tier-1 cities

Bengaluru leads the rankings in hiring demand in the junior (23.81%) and middle levels (28.36%); and stands third in the senior level (16.39%).

Karnataka's renewable installed capacity stands at ~56 % of the total energy mix, the highest in the country⁸². Karnataka's renewable energy potential is still large, and that explains Bengaluru's (the state capital) high demand for energy professionals.

Mumbai ranks first in senior level hiring (26.49%) and second in the junior (20.58%) and middle levels (18.86%).

Maharashtra's power industry holds the distinction of being the largest producer and consumer of electricity in India — and also one of the best in terms of financial performance, quality of power supply, adoption of digital technologies and promotion of clean energy. As part of its Vision 2030, it has drawn up ambitious plans in the areas of generation, transmission, load dispatch and distribution — and this is reflected in the talent demand across levels.

Delhi-NCR ranks second in senior level hiring (18.87%), and fourth at both the junior (14.44%), and middle level (12.43%).

Delhi's ambitious plans of increasing the share of renewable energy in the power pie to more than 50%⁸³ has opened plenty of business and employment opportunities, and this is seen in the demand for talent. The government's proposed solar power policy should further add to the opportunities.

Chennai ranks third in the junior (17.29%) and middle level hiring (17.68%), and fourth in senior level hiring (14.24%).

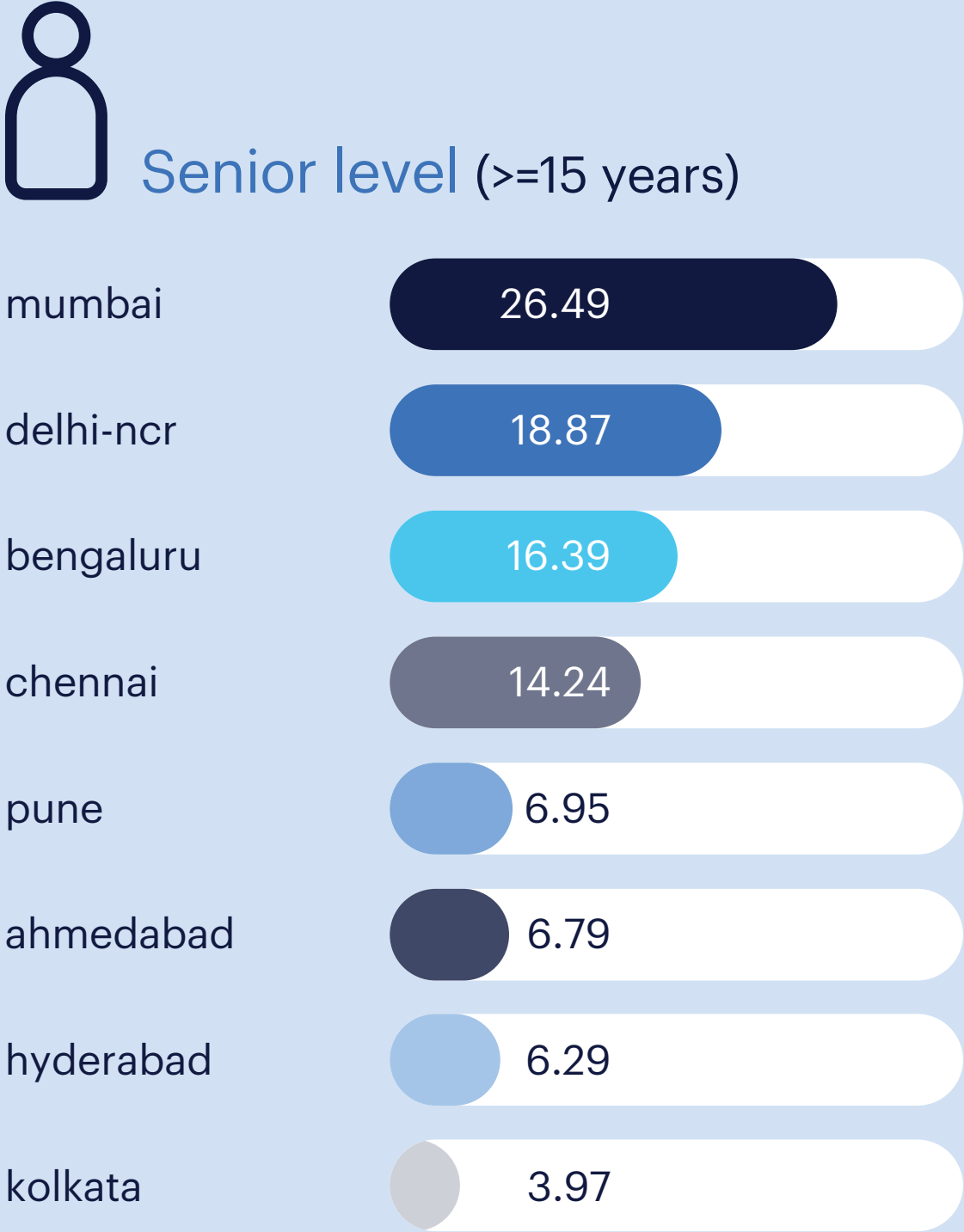
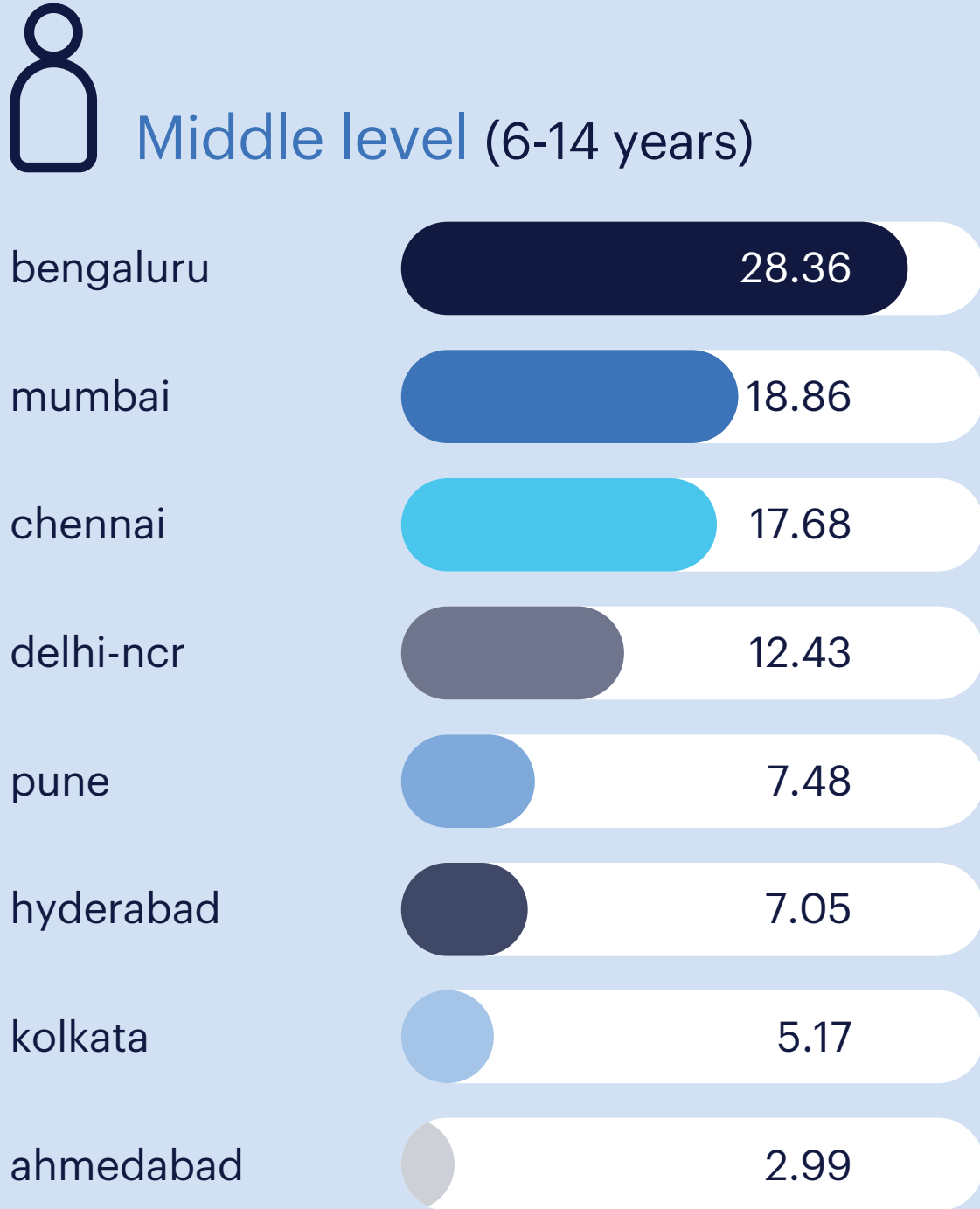
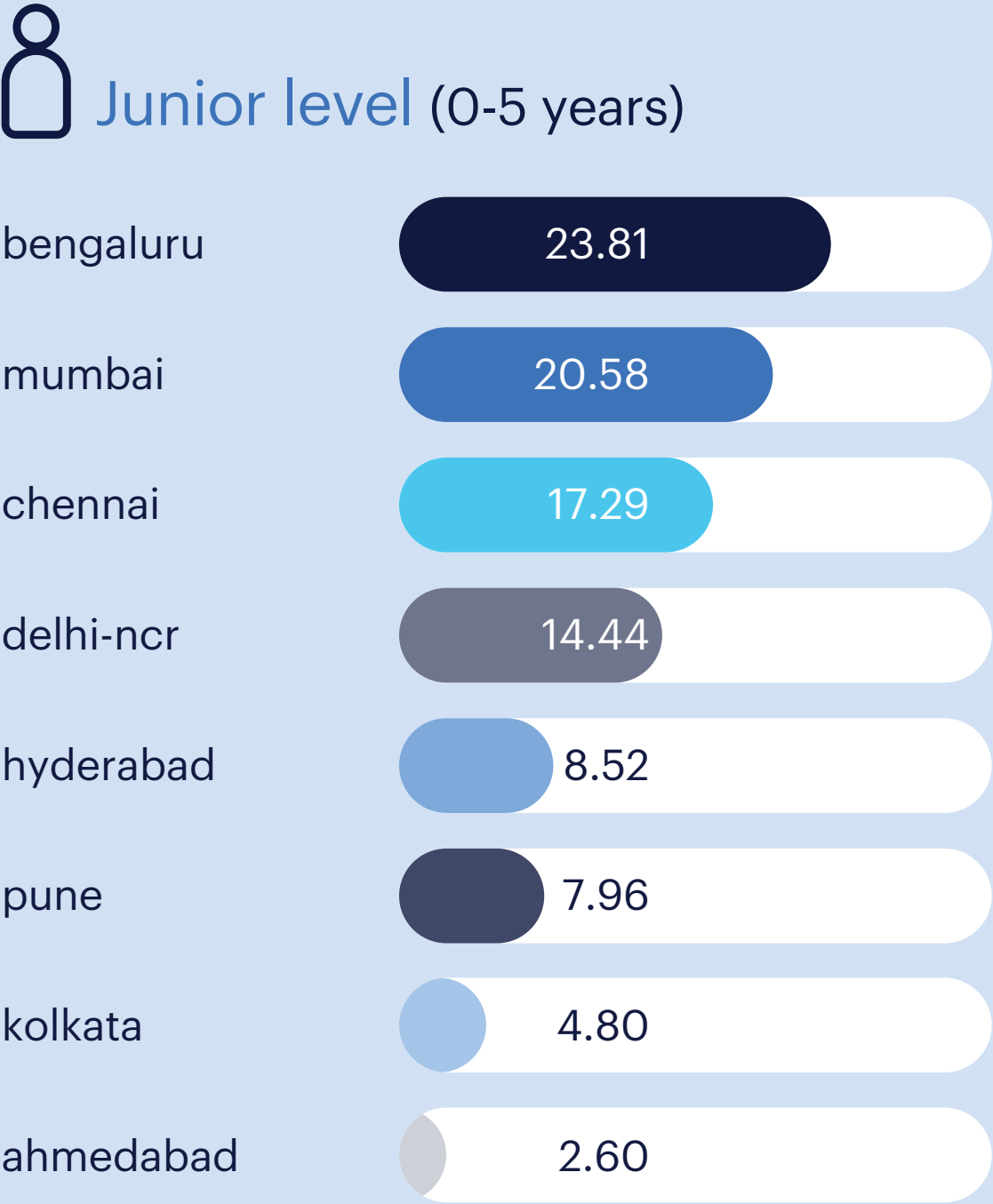
As a major wind energy producer and a leader in wind turbine manufacturing, Tamil Nadu has an excellent ecosystem of wind energy generation and component manufacture. This has given rise to a number of medium and small-scale component manufacturers to boost job opportunities.

⁸² <https://www2.deloitte.com/content/dam/Deloitte/in/Documents/about-deloitte/in-ad-india-karnataka-investment-destination-noexp.pdf>

⁸³ <https://timesofindia.indiatimes.com/city/delhi/more-than-a-third-of-power-consumed-in-delhi-is-green/articleshow/105972288.cms>

energy & utilities job distribution across experience levels.

tier-1 cities



Mumbai shows immense potential in the energy and utilities sector, with a notable rise in hiring demand across all levels

* the numbers reported are in percentage



tier-2 cities

Vadodara takes the top slot in hiring demand at all levels — junior (21.54%), middle (41.34%) and senior (43.10%).

Vadodara has seen a surge in investments in solar and wind power projects. Combined with Gujarat Industries Power Company Limited (GIPCL)'s commitment to renewable energy, this has opened excellent job opportunities at all levels. Additionally, Vadodara is a strong hub for power transmission and distribution equipment manufacturing. Vadodara's strength in both manufacturing and technology makes it an ideal location for both talent demand and availability — and this explains its #1 position at all levels.

Jaipur ranks second in junior level hiring (11.62%), fourth in middle level (7.29%) and third in senior level (12.07%).

Under Rajasthan's Renewable Energy Policy 2023, which aims to raise the state to a leadership position in renewable energy in four years, quite a few projects are in progress to promote solar, wind and hybrid power — as well as battery energy storage systems. Jaipur as the capital of Rajasthan is the epicenter of hiring activities — and it leverages its strength in the technology talent space to create a healthy demand for new-gen energy requirements.

Kochi takes the second position in the hiring demand in the senior level (13.79%). It stands third in middle level hiring (7.60%) and a close fifth in the junior level (8.82%).

Kerala's initiatives have generated more than 1,000 MW of solar and wind energy. Work is also under way to develop the first

hydrogen-based energy plant (1,000 KW) on the premises of Cochin International Airport by 2025. The state aims to become 100% reliant on renewable energy by 2040 and to achieve net carbon neutrality by 2050. This offers excellent opportunities to generate employment.

Coimbatore stands second in middle level hiring (13.98%), sixth in senior level and eighth in the junior level.

With many textile and engineering units in Coimbatore investing renewable energy for reasons of cost and fulfilment of ESG objectives, we can see the growth of this industry, and future opportunities for talent demand — especially as this tier-2 city has a strong pipeline of talent in the industrial and technology sectors.

Indore ranks fourth in both senior level (10.34%) and junior level hiring (9.22%) — and is among the Top 10 in the middle level.

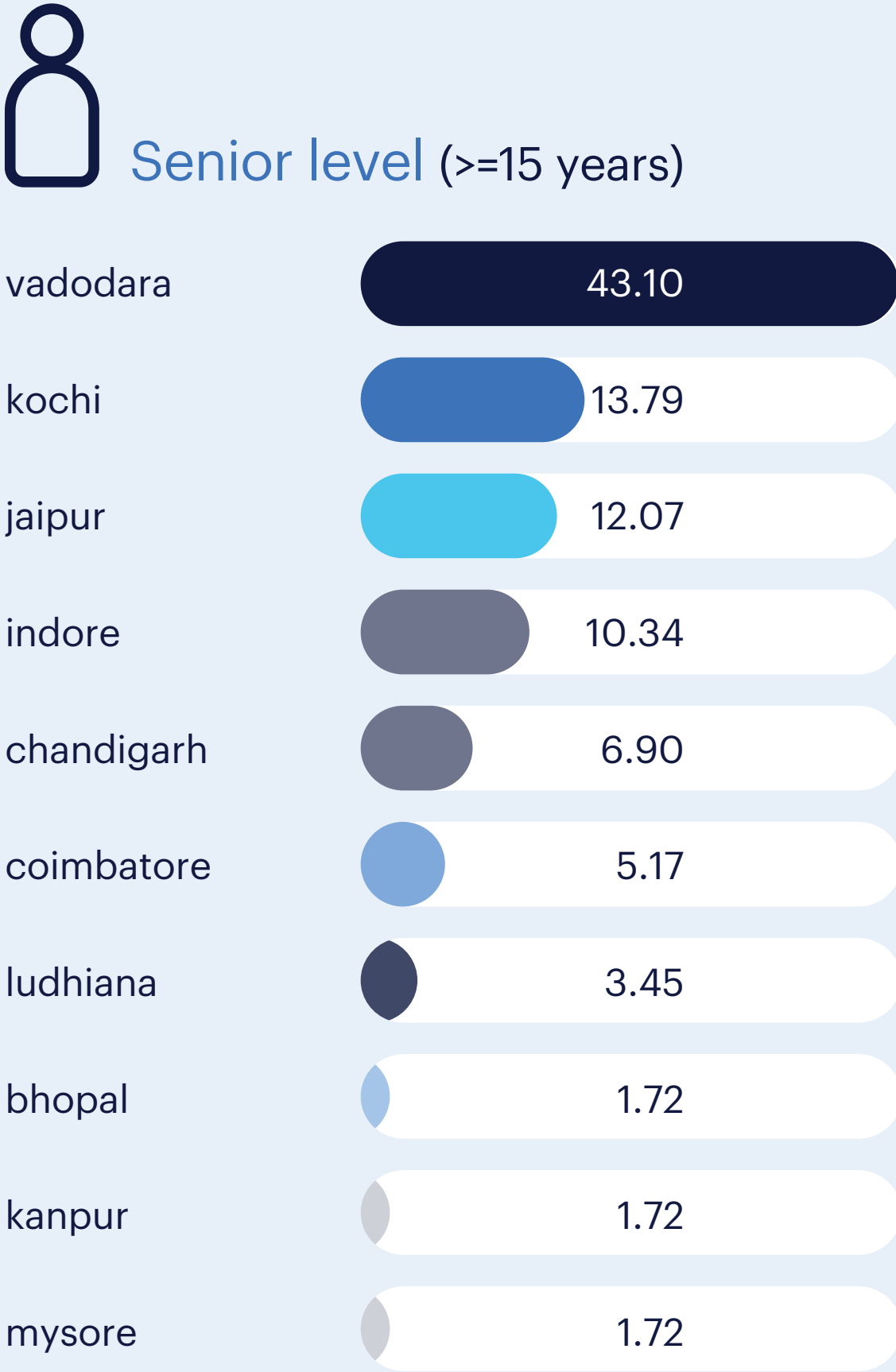
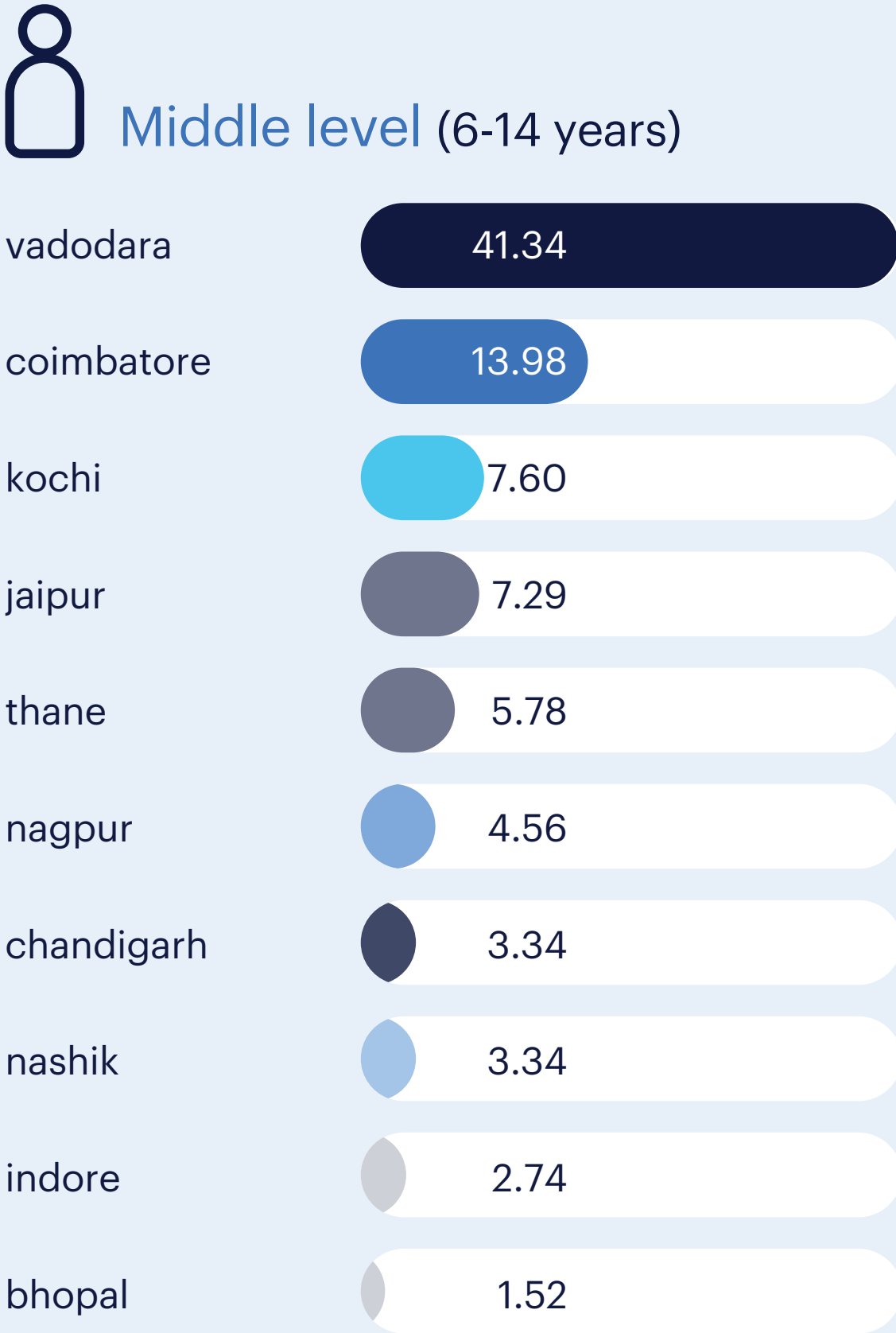
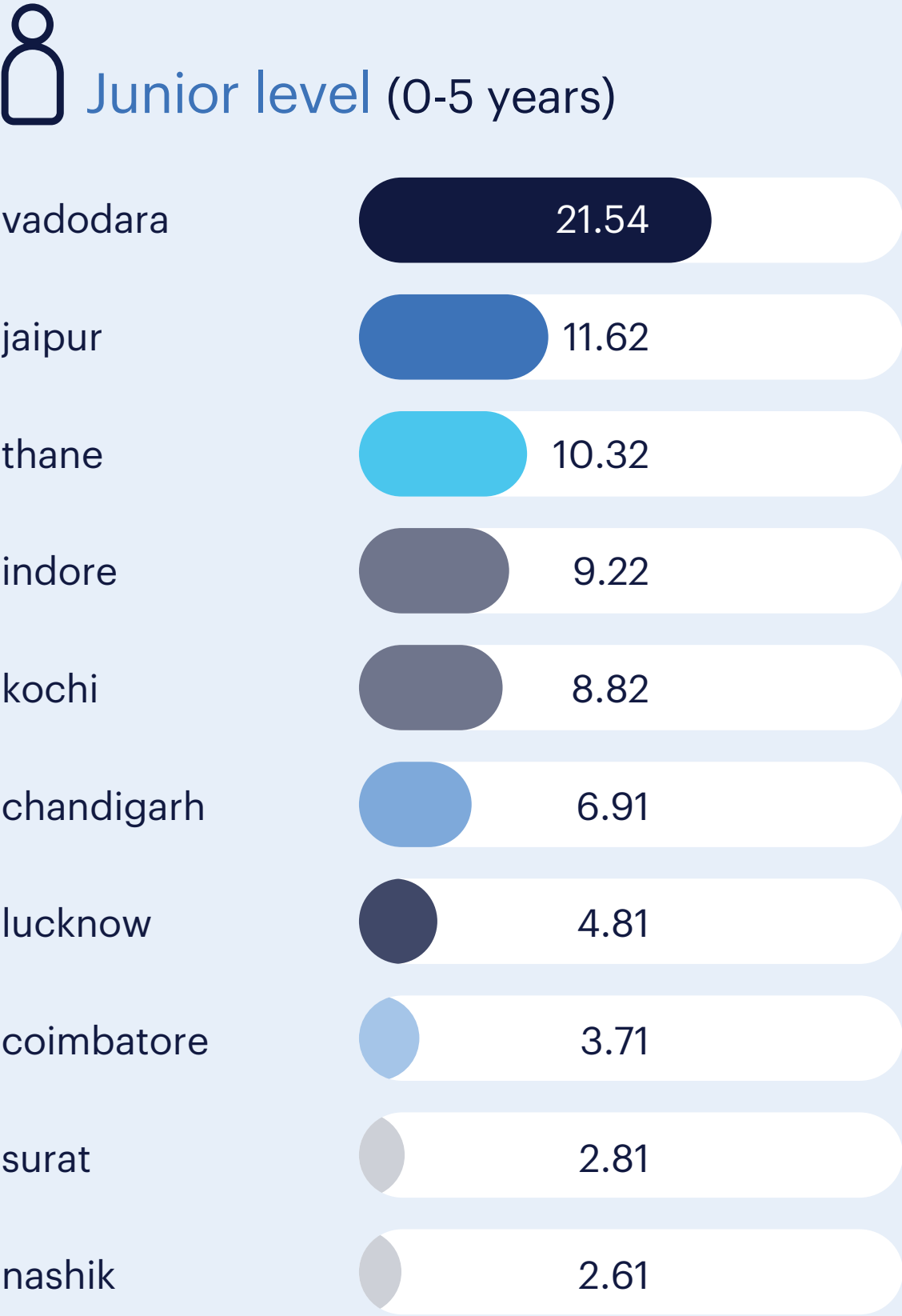
Indore is embarking on a pathbreaking and transformative path of becoming a 'solar city'. This plan looks at generating 300 MW power through solar panels, and has set the foundation for creating significant job opportunities.

Surat and Ludhiana, new entrants to the list of tier-2 cities in our report this time, are positioned impressively in the Top 15 across different levels.

Other tier-2 locations that are positioned to rise in the future are Chandigarh, Lucknow, Nagpur, Bhopal, Nashik, and Mysore.

energy & utilities job distribution across experience levels.

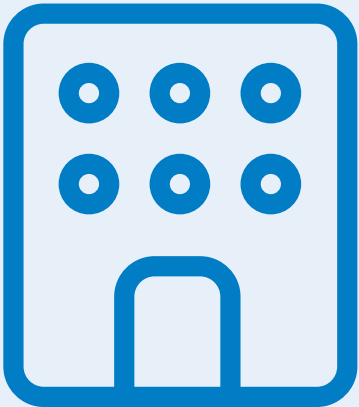
tier-2 cities



Vadodara moves to the top of the table among tier-2 cities in hiring demand at all levels

Surat and Ludhiana, new entrants to the list of tier-2 cities, rank among the Top 15 across different levels

* the numbers reported are in percentage





key talent trends across energy & utility skills.

The average junior level hiring in tier-1 and tier-2 cities (69.10% and 72.06%, respectively) has increased over the last year's averages (63.97% and 59.92%, respectively).

The energy & utility industry's high focus to leverage the potential of the renewable energy sector calls for a blend of domain and technology skills. Companies in this sector have taken the route of hiring junior talent and skilling them to meet the growing demand. Among Tier-1 cities, in Hyderabad, Delhi-NCR and Pune rank as the top three locations for junior hiring. In Tier-2 cities, Lucknow, Indore and Surat show strong hiring for junior level talent.

Technical engineers take a commanding lead across all levels — junior (34.16%), middle (33.43%) and senior level hiring (42.82%).

With their multi-dimensional skills of mechanical, chemical, electrical, and environmental engineering, technical engineers are in great demand in the energy and utility industry. Technical engineers are a vital cog in designing and implementing systems for efficient energy generation in an environmentally friendly manner.

The demand for technical engineer leads at all levels in all tier-1 cities. In tier-2 cities it ranks among the top three skills in demand.

Supply/production/space planning rises to a strong second in all levels of hiring — junior (22.70%), middle (17.16%), and senior (18.22%).

This role is critical to ensuring that the right space planning is done (through optimal supply and production) for minimizing the consumption of energy by buildings at all stages in their life cycle. The strong demand at all levels is also indicative of a positive career progression in this role.

The demand for supply/production/space planning professionals is the highest in Chennai, Hyderabad and Delhi-NCR among tier-1 cities across all levels — among tier-2 cities, the demand is highest in Coimbatore, Chandigarh, and Indore, across all levels.

Other technical roles in transmission and distribution rank third in both junior (19.02%) and senior level hiring (12.30%); in middle level hiring, it ranks a close fourth (12.20%).

Technical specialists in transmission and distribution take on diverse and important responsibilities. They manage and analyze interconnections, and design transmission systems.

Uniformly across tier-1 cities, this role falls within the top three skills in demand. Among tier-2 cities, Jaipur, Indore, Thiruvananthapuram, and Kochi show consistent demand for this skill across all levels.

The role of the Lead Maintenance Technician makes a very impressive entry into all levels of hiring. It ranks third in the middle level (12.42%), and fifth in both the junior (3.75%) and senior level (6.15%).

As the lead professional responsible for organizing and overseeing crew teams, the Lead Maintenance Technician holds an important responsibility in managing onsite teams. Required at all levels, this role shows good possibilities of career progression.

Chennai, Pune, Hyderabad and Bengaluru (among tier-1 cities) show a strong demand for this skill. In tier-2 cities, the demand across levels is strong in Jaipur, Vadodara, Thiruvananthapuram, and Kochi.

The demand for plant factory managers ranks fourth in both junior (7.51%) and senior level hiring (11.85%) — in the middle level hiring, it stands a close fifth (11.67%).

The plant factory manager in the energy industry is a versatile professional, managing as s/he does the responsibilities of fabrication, installation, manufacturing processes, quality assurance, procurement and plant maintenance. Its importance is evident in the consistent demand it shows at all levels, which is a positive feature as far as career development is concerned.

Among tier-1 cities, Chennai and Bengaluru show a strong demand for this role at the middle and senior levels, while in Kolkata, Hyderabad, Pune, Mumbai and Delhi-NCR, the demand is more at the junior and middle levels. Vadodara and Chandigarh are the tier-2 cities that show a good demand for this role across all levels.

The design engineer, quality assurance professional and the electrical engineer are roles whose skills are positioned in the top ten skills in demand.

Design engineers in the energy and utilities industry play an important role to efficiently generate maximum power with reliability and

resilience at reduced cost and adverse environmental impact. With India's strong commitment to renewable energy, the demand for this role understandably falls within the top five to seven across all levels in tier-1 cities, with a slightly greater demand in the junior and middle levels. In tier-2 cities, Chandigarh and Mohali show a progressive increase in demand for the design engineer from the junior to the senior levels. Vadodara, Indore, Bhopal and Surat show a healthy demand at the junior and middle level.

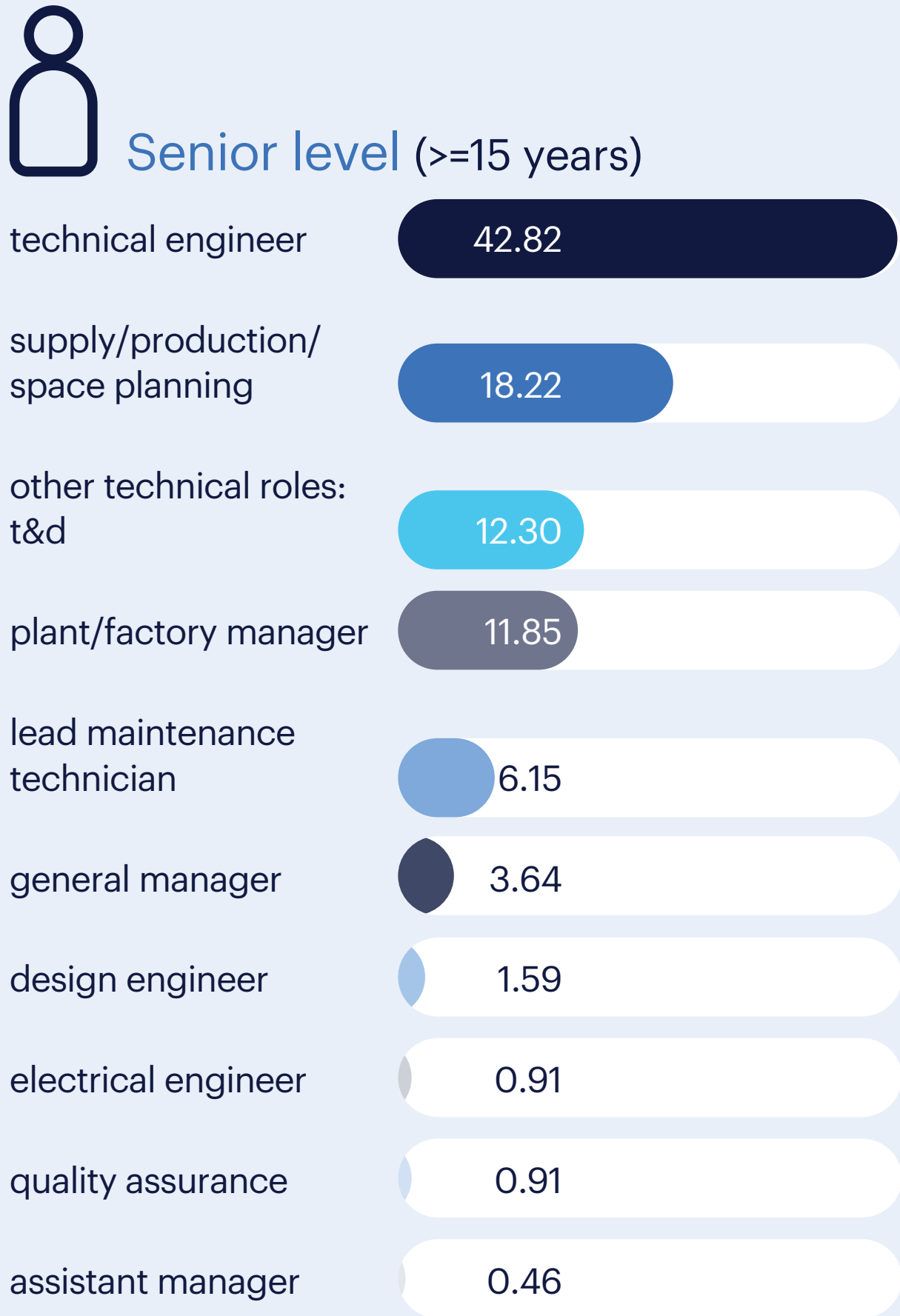
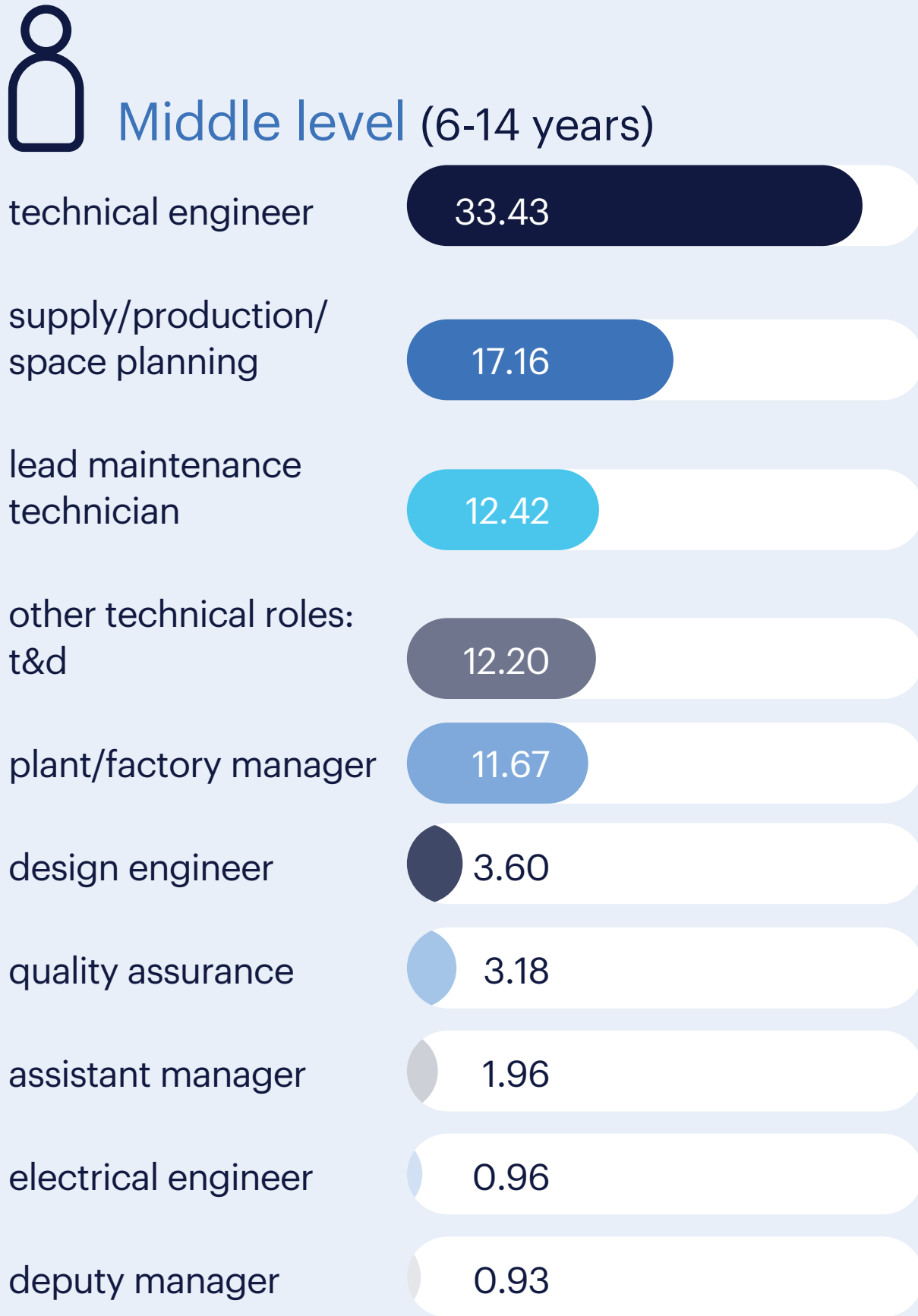
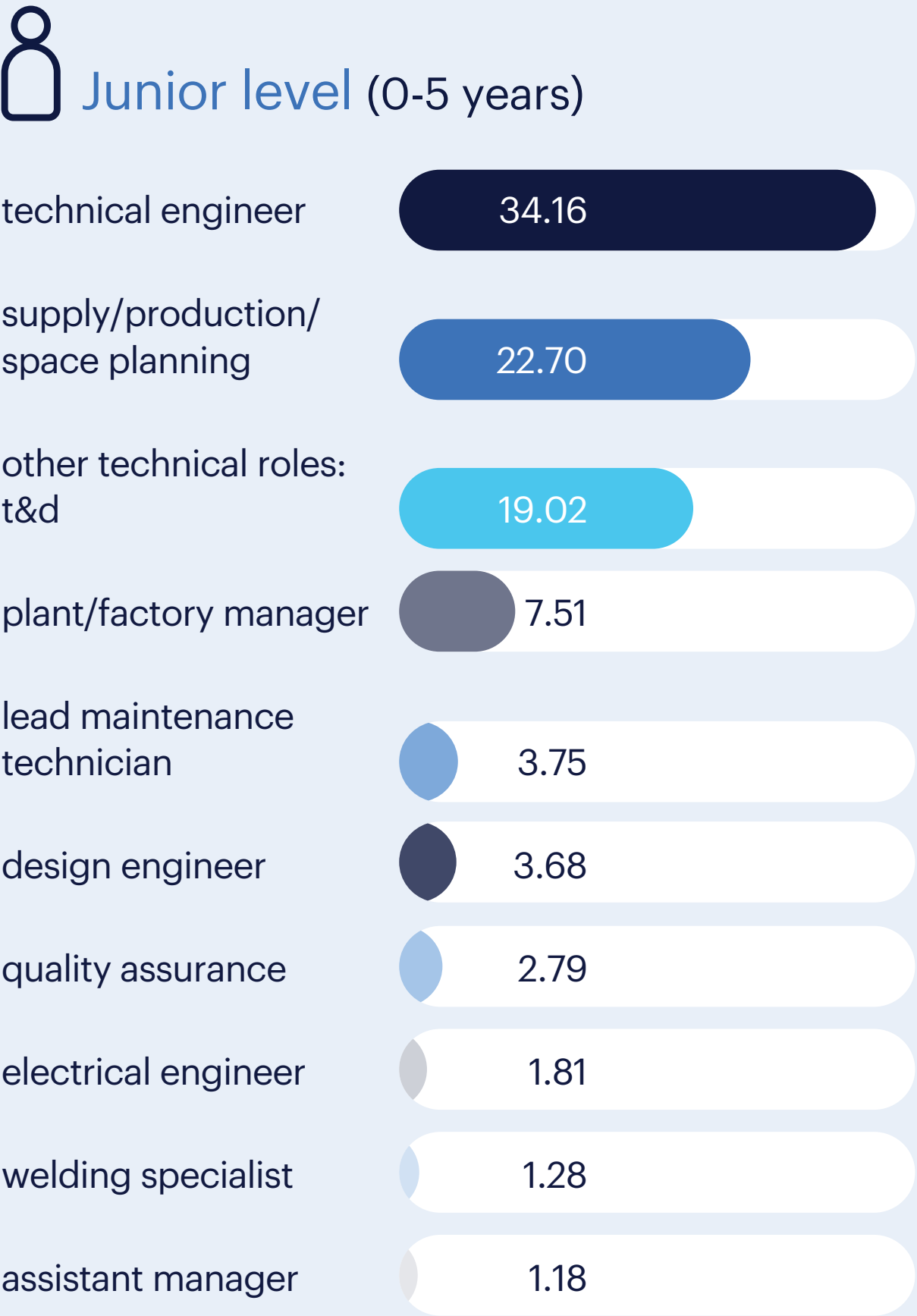
The demand for quality assurance specialists and electrical engineers (who are an integral part of energy and utility plants) are concentrated at the junior and middle levels in tier-1 and tier-2 cities. Coimbatore and Indore, who have made great strides in the renewable energy sector, show a strong demand for the quality assurance role at the senior and strategic level.

The roles of the welding specialist and the draughtsman make a fairly visible entry across the junior and middle levels among the skills in demand for the energy and utilities industry.

With specific reference to the energy and utilities industry, the welding specialist ensures the safe and efficient joining of metal components through various welding techniques. This is extremely critical, in the construction and maintenance of vital infrastructure such as pipelines, power plants, and transmission towers. In tier-1 cities, their demand is restricted to the junior level, where they fall under the top 10 skills in demand.

The draughtsman in the energy and utilities industry prepares drawings for mechanical services (eg. HVAC, plumbing, fire protection), and coordinates with professionals from the structural, architectural, electrical and interior design departments. Like the welding specialist, the demand is restricted to the junior level in both tier-1 and tier-2 cities.

energy & utilities job distribution by skills.



The roles of lead maintenance technician, welding specialist and draughtsman make a visible entry into the skills demand list for the energy & utilities industry this year

* the numbers reported are in percentage



the future talent landscape for energy & utilities.

India is ready to reshape its energy landscape and influence global energy policies and practices. In the coming years, India will not just be an energy consumer but will play a pivotal role in energy innovation and sustainability.

The country has set in motion ambitious energy goals and charted clear paths to achieving them.

- The PLI scheme for solar and energy storage has led many Indian renewable energy companies and public sector entities to seek partnerships with technology providers. It has also led a few U.S. solar companies to establish offices in India.
- Large Indian energy companies like Reliance, Adani, Renew Power, Avaada — as well as public sector entities like Coal India Ltd. and NTPC Ltd — have shown interest in entering the clean energy space.
- Modernization of the national power grid, and the replacement of traditional electricity and gas meters with smart meters over the next two years, will open the doors for smart grid and other innovations.
- India aims to become an exporter of clean energy by 2047, especially through green hydrogen. The National Hydrogen Mission, announced in 2022, aims to build a green hydrogen capacity of 5 million tons per annum by 2030.⁸⁴
- Plans to double the share of natural gas in the energy mix by 2030 envisages the construction of additional LNG terminals
- The annual market for stationary and mobile batteries is expected to grow to \$6 billion by 2030⁸⁵

This opens immense opportunities for economic and employment growth. The talent demand will arise from three areas

1. Energy supply
2. Manufacture of energy equipment and infrastructure
3. Global capability centers for outsourcing of energy solutions

The scale of the opportunity that lies ahead holds the key to the skills and roles that will be needed. IRENA's World Energy Transition Outlook (WETO) estimates that the majority of skills needed will be in the energy transition and energy efficiency space. A smart strategy would be to reskill and upskill the people in redundant roles in fossil fuel areas for the needs of the clean energy sector. Many of the skills (including nascent ones) featuring in our findings align to this future. To bridge the talent gap, we need to reimagine our approach to skilling. Starting with an industry -driven academic curriculum, the learning should target for proficiency at different levels in the energy value chain. Technology-led platforms will ensure learning at scale — and this should be augmented by hands on experience in areas such as operations, maintenance, plant management, quality and safety.

With our demographic dividend and resources, it is a once-in-a-time opportunity for skills transformation in the Indian energy and utility industry. As they say, Carpe Diem!

⁸⁴ <https://www.trade.gov/country-commercial-guides/india-renewable-energy>

⁸⁵ <https://www.trade.gov/country-commercial-guides/india-renewable-energy>

bold strokes on the future talent canvas.

pointers for employers and talent

As the findings in our Talent Insights Report 2024 show, all major industries are at a major inflection point. Priorities have changed in the talent management space, and these are aligned to the far-reaching transformations in the business landscape.

Today's multi-generational workforce is not only highly talented but also demanding, and has greater career options to chart their future. India Inc. has to be prepared to drive multidimensional changes to address the aspiration of employees and talent — be it the locations where they will work from, the type work contracts they will choose, the continuous learning and skilling for growth they will be imparted, and the flexibility they will be provided to experience positive health and well-being.

The Randstad India Talent Insights Report 2024 has been carefully compiled to deliver information and insights for both talent and job seekers as they step into an exciting future. Our analysis is designed to give employers data-driven information on talent trends across locations, industries and experience levels — so that they can restructure and reimagine their talent and workforce models for optimized outcomes that work best for their workforce and business. For employees and talent, we have aimed to empower them with knowledge on job opportunities across locations, industries, and levels of experience.

We give below some recommendations based on the findings of the report.



our recommendations.

for employers	for talent
Create and nurture a brand and culture that resonates with clear organizational values, and the aspirations of the right talent at the right locations	Step ahead with confidence in your career path, armed with relevant skills
Be purposefully flexible in building the right blend of work models and policies that are cognizant of physical and emotional well-being of people	Look at opportunities across industries and locations that hold promising outcomes for the future – and invest in skilling yourself to grasp them
Establish positive learning experiences in terms of training and certifications, on-the-job experience and career progression	Proactively put your hand up for opportunities that are nascent today, but hold promise for tomorrow
Drive opportunities for internal upward mobility through restructured talent management programs. This will earn employee trust to give out their best in performance	Be open to moving vertically and laterally — growth opportunities come from all directions
Be confident of hiring junior level candidates, and skilling them to meet your needs	Be smart in your choice of locations – as this report shows, tier-2 cities have become undeniable hotspots of career growth and opportunities
Collaborate with academic institutions to design an industry-driven curriculum, and enhance employability of graduates stepping into the corporate world	As you gain in experience, be intelligently flexible to possibilities that can elevate you in the right industry at the right locations
Optimize technology investments to create value for both the organization and to retain the right talent	Keep an open mind in opting for location-agnostic models of work

about randstad india:

Randstad India is a leading talent company providing services across four key specializations - operational talent solutions, professional talent solutions, digital talent solutions, and enterprise talent solutions. The organization is committed to providing equitable opportunities to people from all backgrounds and helping them remain relevant in the rapidly changing world of work. Randstad India has a deep understanding of the labour market to help clients create high-quality, diverse, and agile workforces they need to succeed. In the process, the organization helps talent secure meaningful roles, develop relevant skills, and find purpose and belonging in their workplace.

Randstad India has been a leading player in the industry for more than 30 years and continues to deliver innovative and specialized talent solutions to clients across sectors. Randstad is a global talent leader with the vision to be the world's most equitable and specialized talent company, active in 39 markets across the globe.

For more information, see: www.randstad.in

about randstad:

Randstad is a global talent leader with the vision to be the world's most equitable and specialized talent company. As a partner for talent and through our four specializations - Operational, Professional, Digital and Enterprise - we provide clients with the high-quality, diverse and agile workforces that they need to succeed in a talent scarce world. We help people secure meaningful roles, develop relevant skills and find purpose and belonging in their workplace. Through the value we create, we are committed to a better and more sustainable future for all.

Headquartered in the Netherlands, Randstad operates in 39 markets and has approximately 40,000 employees. In 2023, we supported 2 million talent to find work and generated a revenue of €25.4 billion. Randstad N.V. is listed on the Euronext Amsterdam.

For more information, see www.randstad.com

disclaimer: Randstad has taken due care in compiling and processing the data available from various sources for the Randstad India Talent Insights 2024, but does not guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or action / decision taken or for the results obtained from the use of such information.

partner for talent.

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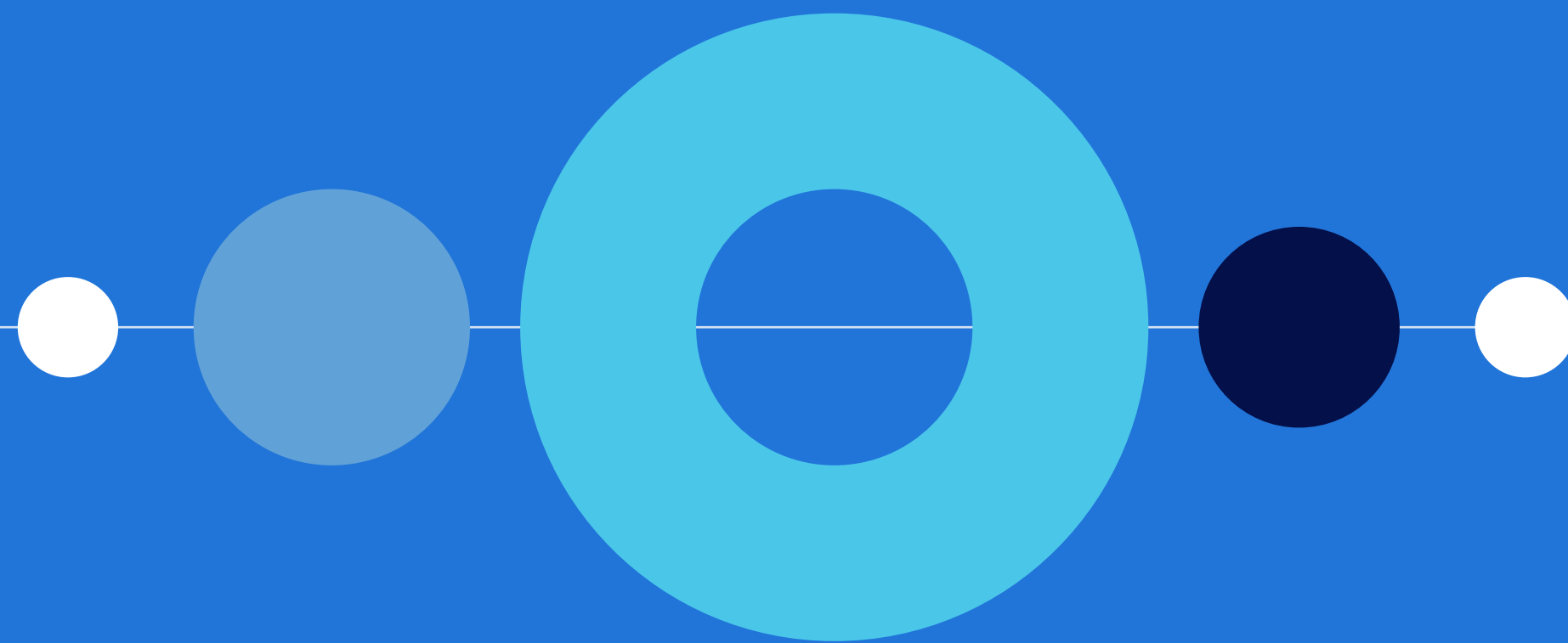
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