naukri

NAUKRI JOBSPEAK REPORT

Hiring Trends By City, Industry & Experience
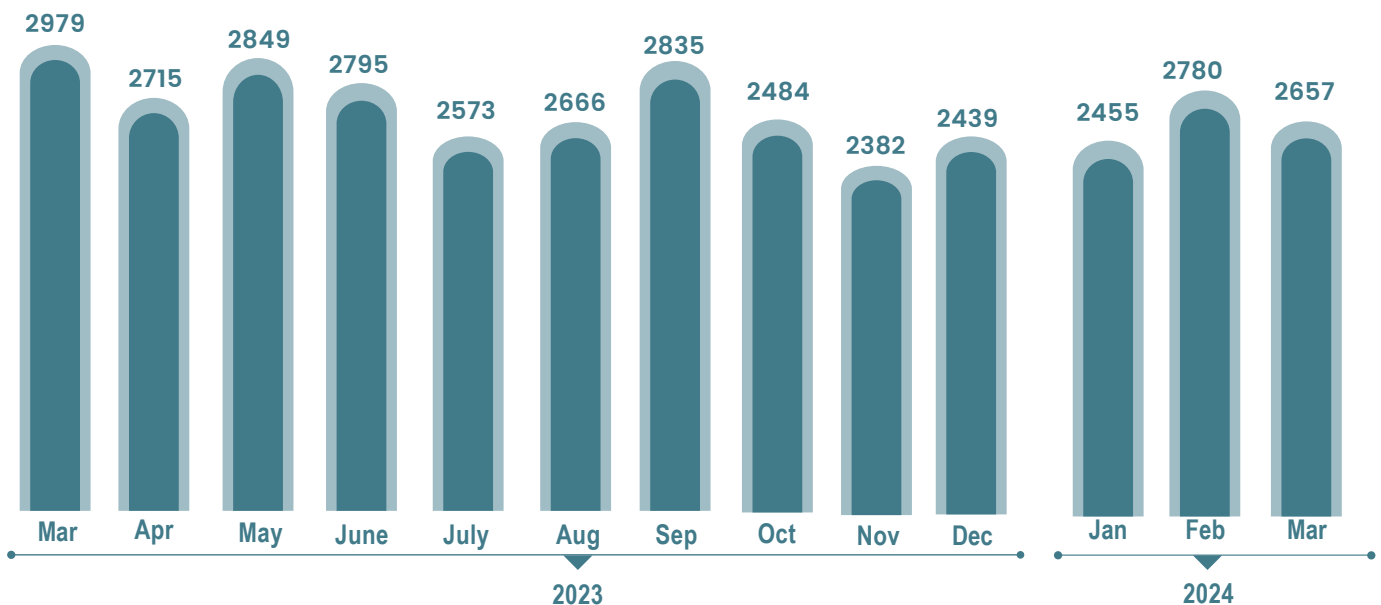
2024
March

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INDEX FOR MARCH 2024

Oil & Gas sector & Senior Level Hiring continue to shine in March 2024 : Naukri JobSpeak

OVERALL HIRING TRENDS

2979	2715	2849	2795	2573	2666	2835	2484	2382	2439		2455	2780	2657
Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec		Jan	Feb	Mar

2023 | **2024**

- In March 2024, the Naukri JobSpeak Index, India's most comprehensive measure of white-collar hiring, stood at 2657, reflecting a 4% dip compared to the previous month and an 11% correction compared to March last year.

- Despite the cautious market sentiments, especially within IT & Software, there were a few bright spots seen this month.

- Oil & Gas sector displayed buoyant hiring trends growing at a robust 22% vs last year.

- Demand for Senior-level professionals with experience of 16 years or more, outpaced all other cohorts; clocking a robust 11% growth year-on-year.

- Additionally, AI/ML job roles continued to witness hiring momentum, with a 12% increase in new job creation reported vs March 2023, amongst other emerging trends.

Pawan Goyal,
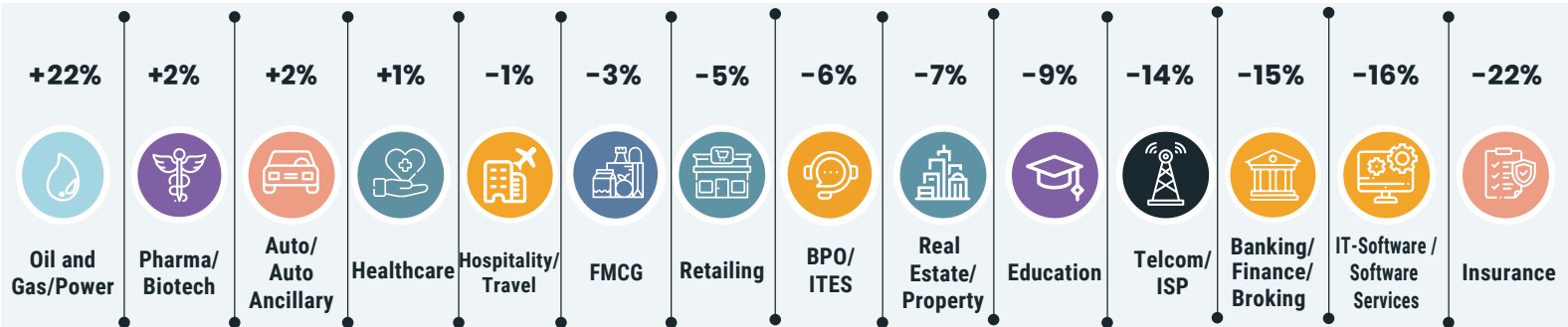Chief Business Officer, Naukri.com

"Basis the latest Naukri JobSpeak report & analytics, to me the Indian white collar job market looks poised as we exit a challenging year given the headwinds faced by the IT sector. With the baseline correction behind us and a few bright-spots visible in March, positive trends in coming quarters seem quite plausible. Demand for seasoned professionals & Indian AI/ML talent should give everyone lots to cheer for"

HIRING TRENDS
ACROSS INDUSTRIES

- Hiring for niche roles such as Machine Learning Engineer jumped a staggering 82% in March 2024 vs last year.
- Full Stack Data Scientist role also reported 20% growth in hiring activity vs last year. This is in sharp contrast to the 16% correction observed in overall IT sector hiring in March 2024 vs last year.
- Hiring in Oil & Gas sector increased by 22% in March 2024 compared to last year, with maximum demand for MEP Engineers & Electrical Engineers.
- Hiring in Oil and Gas sector was particularly high in the cities of Ahmedabad and Hyderabad.
- Hiring in the Pharma sector was marginally positive at 2% growth vs last year. Hiring activity in this sector saw notable growth in Ahmedabad, Mumbai, and Baroda.
- However other key sectors such as IT, BPO and Retail sectors, witnessed 16%, 6% and 5% dip in hiring trends respectively vs last year.
- In a recent shift, unicorn startups have begun showcasing renewed appetite for hiring. Overall, there's been an 8% growth year on year in hiring within this segment.
- Particularly noteworthy is the substantial growth witnessed by unicorns in the IT-Software/Software Services space, boasting a staggering 71% year-on-year increase in hiring activity.
- Pune and Mumbai stand out as epicenters of this trend, recording remarkable year-on-year growth rates of 51% and 20%, respectively, in hiring activity among unicorn startups.

+22%	+2%	+2%	+1%	−1%	−3%	−5%	−6%	−7%	−9%	−14%	−15%	−16%	−22%
Oil and Gas/Power	Pharma/Biotech	Auto/Auto Ancillary	Healthcare	Hospitality/Travel	FMCG	Retailing	BPO/ITES	Real Estate/Property	Education	Telcom/ISP	Banking/Finance/Broking	IT-Software/Software Services	Insurance

Growth Trends: Mar'24 vis-à-vis Mar'23

Industry	Mar-23	Apr-23	May-23	June-23	July-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Feb-24	Y-O-Y Growth %
Oil and Gas/Power/Infrastructure/Energy	608	630	675	686	632	642	641	617	581	648	679	754	743	⬆ 22%
Pharma/Biotech/Clinical Research	2251	2182	2314	2176	2036	2094	2332	2072	2048	2161	2145	2409	2286	⬆ 2%
Auto/Auto Ancillary	1287	1195	1271	1238	1193	1173	1270	1188	1114	1195	1158	1323	1232	⬆ 2%
Medical/Healthcare/Hospital	6504	5948	6052	5696	5500	5758	6456	5957	5686	5985	6150	6229	6269	⬆ 2%
Travel & Hospitality	1816	1625	1739	1634	1519	1736	2025	1675	1581	1639	1620	1662	1801	⬇ -1%
FMCG/Foods/Beverage	2092	1914	1874	1800	1694	1769	1683	1838	1728	1942	1925	2088	2016	⬇ -3%
Retailing	1726	1534	1621	1579	1438	1541	1642	1535	1474	1597	1506	1605	1637	⬇ -5%
BPO/ITES/CRM/Transcription	2415	2186	2256	2163	2036	2085	1952	2179	2054	1872	1939	2157	2264	⬇ -6%
Real Estate/ Property	4163	4020	3891	3621	3427	3667	4521	3430	3257	3633	3744	3932	3873	⬇ -7%
Education/Teaching/Training	5638	5005	5088	4993	4561	4773	4772	4274	4145	4614	4730	4991	5146	⬇ -9%
Telecom/ISP	636	571	645	528	459	547	499	472	474	458	428	510	441	⬇ -14%
Banking/Financial Services/Broking	4555	3721	3768	3644	3261	3533	4817	4014	3989	3876	3916	4260	3858	⬇ -15%
IT-Software/Software Services	4147	3392	3618	3511	3187	3278	2989	3302	3349	3210	3233	3748	3501	⬇ -16%
Insurance	3212	1761	1656	1644	1775	1779	2387	2627	2386	2378	2295	2745	2514	⬇ -22%

HIRING TRENDS
ACROSS CITIES

- To gauge the role of Non-Metro cities in the Job Market at a deeper level, Jobspeak index coverage has been expanded to 13 new emerging cities, in addition to 6 Non-Metro cities which were already getting reported.

- Jodhpur leads the hiring trends with a 13% growth in new job creation compared to last year, followed by Rajkot, Raipur and Guwahati with 12%, 7%, and 6% growth in new job creation respectively, in March 2024 vs last year.

- Although Metros witnessed a hiring dip at an overall level, certain specific sectors like Oil & Gas, did show positive hiring sentiments even in metro cities.
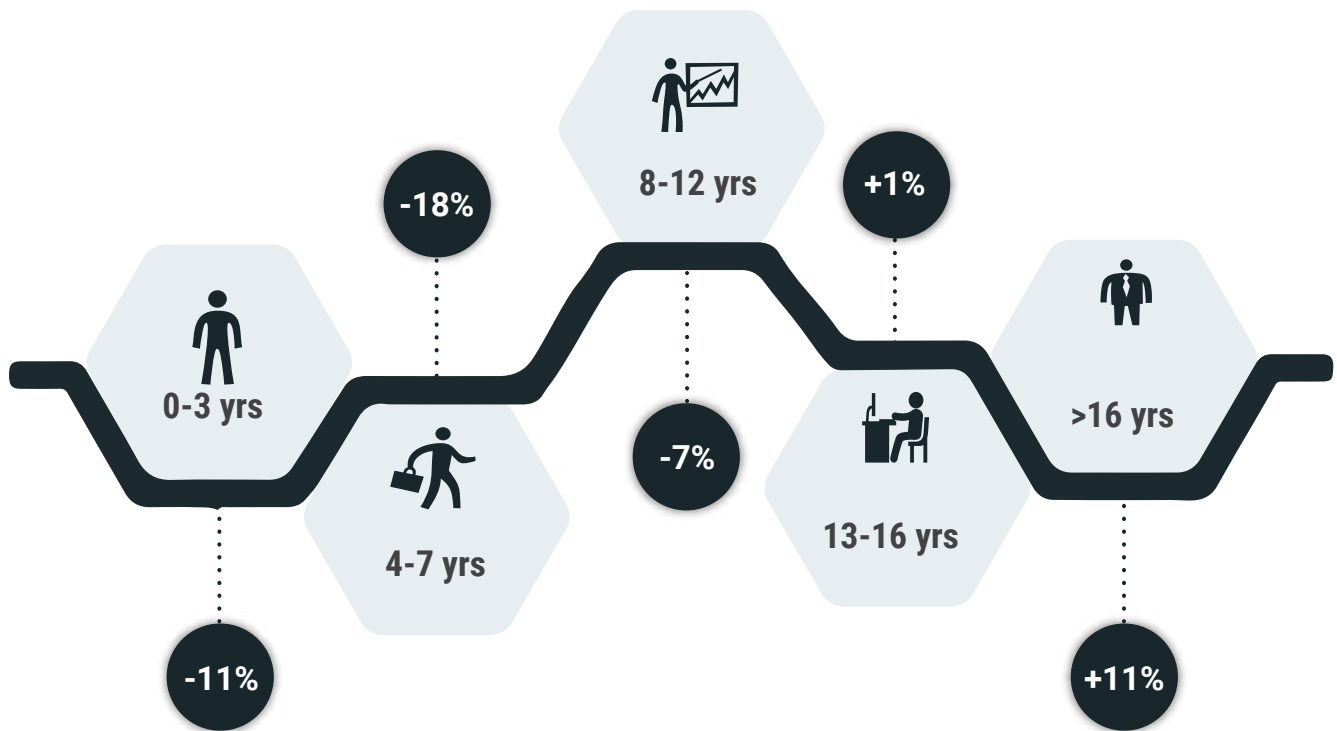
AMRITSAR (-29%)   CHANDIGARH (-20%)
LUDHIANA (-29%)

DELHI (-8%)

JODHPUR (+14%)   JAIPUR (-5%)   LUCKNOW (0%)   Guwahati (+6%)

UDAIPUR (-8%)
GANDHINAGAR (-0%)   RANCHI (0%)
AHMEDABAD (-4%)   BHOPAL (-4%)
VADODRA (-9%)   INDORE (-4%)   KOLKATA (-8%)
SURAT (-4%)   RAIPUR (+14%)
MUMBAI (-9%)   BHUBANESWAR (-13%)

PUNE (-12%)

HYDERABAD (-12%)

BANGALORE (-17%)

METRO CITIES
EMERGING CITIES

CHENNAI (-17%)
COIMBATORE (-12%)
KOCHI (-24%)

Growth Trends: **Mar'24 vis-à-vis Mar'23**

HIRING TRENDS
ACROSS EXPERIENCE LEVELS

- Senior professionals with more than 16 years of experience continued to witness maximum hiring activity.

- The hiring for 16+ years of experience segment went up by 11% in March 2024 vs last year.

- However, entry-level professionals witnessed a 11% dip in new job opportunities, compared to March 2023.

- As a corollary, job offers in the salary range of more than 20 lakhs per annum went up by 16% in March 2024 vs last year. However, new job openings in salaries less than 12 lakhs witnessed de-growth.

8-12 yrs -18%

+1%

0-3 yrs

>16 yrs

-7%

4-7 yrs

13-16 yrs

-11%

+11%

Growth Trends:Mar'24 vis-à-vis Mar'23

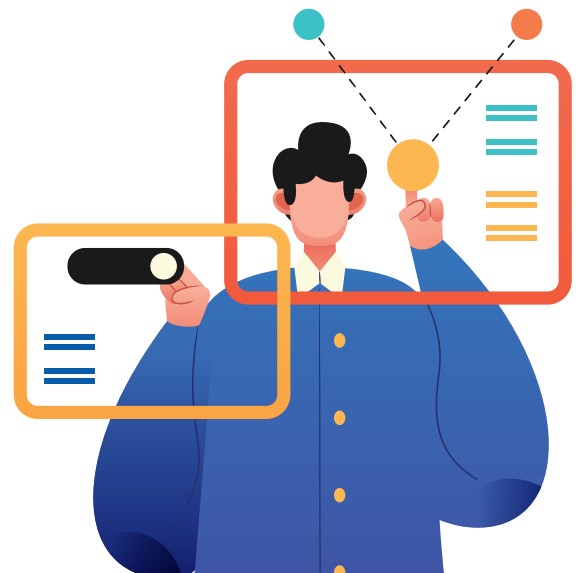| Exp Bucket	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Y-O-Y Growth %
0-3 yrs	3144	2834	2945	2890	2672	2769	2933	2642	2484	2618	2621	2822	2788	-11%
4-7 yrs	3010	2725	2846	2770	2516	2567	2717	2361	2282	2316	2339	2624	2482	-18%
8-12 yrs	2859	2625	2774	2724	2507	2633	2861	2431	2343	2366	2374	2797	2655	-7%
13-16 yrs	2389	2217	2370	2379	2271	2372	2421	2227	2116	2195	2196	2523	2412	+1%
16 + yrs	2373	2230	2355	2370	2276	2457	2522	2361	2247	2357	2429	2744	2640	+11%

METHODOLOGY:

The Naukri JobSpeak is a monthly Index representing the state of the Indian job market & hiring activity based on new job listings and job-related searches by recruiters on the resume database of Naukri.com. The JobSpeak Index captures hiring activity across multiple dimensions, including industries, cities, functional areas, and experience bands. July 2008 is the base month with an index value of 1,000, and the subsequent monthly index values are compared with the data for July 2008. The Index is a highly robust and reliable indicator of white-collar hiring in India. It is aggregated based on the hiring activity of over 100,000 clients with over 70 Lakh new job mandates yearly. The report does not cover gig employment, hyperlocal hiring, or campus placement. Over an extended period, JobSpeak could be impacted by factors like internet penetration and Naukri's market share.

*Index now includes job-related searches on Naukri's resume database, which helps generate statistically significant data at a more granular level.

ABOUT NAUKRI.COM

Naukri.com, India's No. 1 job site and the flagship brand of Info Edge introduced the concept of e-recruitment in India. Since its inception in 1997, Naukri.com has continuously grown while outperforming its competitors in every sphere. Info Edge was the first internet company to be listed in India. As the market leader, the brand has enjoyed the highest awareness and market share amongst job seekers and recruiters for over two decades. It has become synonymous with the jobs category. The platform has over 1 Crore active app installs and receives over 3 Million job applications daily. It provides hiring-related services to corporates, recruiters, placement agencies, and job seekers in India & overseas. It offers multiple products like Resume Database Access, listings, Branding, and response management tools. With more than 70 lakh new job mandates every year and over 9 Crore jobseekers, the brand serves over 100,000 unique clients through its 63 offices in 56 cities in India.

ANNEXURE INDUSTRY DATA

Industry	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Y-O-Y Growth %
Accounting/Taxation/Finance	4212	4000	3879	3554	3303	3638	3642	4989	4712	4735	4989	5535	5440	⬆ +29%
Oil and Gas/Power/Infrastructure/Energy	608	630	675	686	632	641	641	617	581	648	679	754	743	⬆ +22%
Office Equipment/Automation	3361	3596	3902	3786	3778	3905	3447	3536	3511	3809	3789	4212	4102	⬆ +22%
NGO/Social Services	3306	3242	3724	3256	3104	3541	4024	3536	3747	3457	3651	4483	3995	⬆ +21%
Fertilizers/Pesticides	5223	5246	6375	5720	5373	5057	5165	6758	5567	5508	5580	6574	6018	⬆ +15%
Construction/Engineering/Cement/Metals	1045	1031	1083	1089	1013	1066	1138	1043	1010	1056	1126	1198	1178	⬆ +13%
Textiles/Garments/Accessories	2102	2095	2060	2067	1837	1997	1997	1995	1939	2292	2100	2195	2367	⬆ +13%
Printing/Packaging	1183	1198	1157	1207	1260	1250	1354	1204	1110	1180	1148	1220	1262	⬆ +7%
Architecture/Interior Designing	2728	2589	2811	2610	2612	2596	2926	2512	2368	2314	2707	2951	2856	⬆ +5%
Consumer Durables	797	750	886	825	772	754	740	795	789	815	815	816	823	⬆ +3%
Export/Import	1240	1239	1405	1181	1224	1300	1204	1092	1036	1285	1219	1298	1281	⬆ +3%
Pharma/Biotech/Clinical Research	2251	2182	2314	2176	2036	2332	2332	2072	2048	2161	2145	2409	2286	⬆ +2%
Defence/Government	7684	6373	8906	9560	6796	7529	7353	8049	7951	7119	6692	8923	7599	⬆ -1%
Chemicals/PetroChemical/Plastic/Rubber	1709	1482	1689	1612	1499	1549	1729	1558	1407	1651	1640	1677	1694	⬆ -1%
Travel & Hospitality	1816	1625	1739	1634	1519	2025	2025	1675	1581	1639	1620	1662	1801	⬆ -1%
Media/Dotcom/Entertainment	458	455	480	434	426	397	384	385	389	441	386	456	438	⬆ -4%
Industrial Products/Heavy Machinery	1612	1560	1489	1484	1377	1466	1387	1352	1341	1449	1416	1632	1552	⬆ -4%
FMCG/Foods/Beverage	2092	1914	1874	1800	1694	1683	1683	1838	1782	1942	1925	2088	2016	⬆ -4%
Auto/Auto Ancillary	1287	1195	1271	1238	1193	1173	1270	1188	1114	1195	1158	1323	1232	⬆ -4%
Semiconductors/Electronics	5208	5004	5095	5371	5067	5096	4865	4359	4158	4769	4696	5171	5016	⬆ -4%
Medical/Healthcare/Hospital	6504	5948	6052	5696	5500	6456	6456	5957	5686	5985	6150	6229	6269	⬇ -4%
Retailing	1726	1534	1621	1579	1438	1642	1642	1535	1474	1597	1506	1605	1637	⬇ -5%
BPO/ITES/CRM/Transcription	2415	2186	2256	2163	2036	2085	1952	2179	2054	1872	1939	2157	2264	⬇ -6%
Real Estate/Property	4163	4020	3891	3621	3427	3356	3356	3430	3257	3633	3744	3932	3873	⬇ -7%
Gems & Jewellery	6816	5477	6250	5816	5956	6176	6251	5909	5429	6078	5846	6426	6305	⬇ -8%
Legal	6599	5413	5851	5637	5071	5263	5357	6011	4825	5381	4839	6389	6389	⬇ -9%
Education/Teaching/Training	5638	5005	5058	4993	4561	4772	4772	4274	4145	4614	4730	4991	5146	⬇ -9%
Shipping/Marine	1044	958	985	914	895	949	923	895	861	893	928	1010	938	⬇ -10%
Courier/Transportation/Freight	3020	2908	3030	2975	2777	2961	2661	2500	2238	2475	2425	2663	2700	⬇ -10%
Banking/Financial Services/Broking	4555	3721	3768	3644	3261	4817	4817	4014	3989	3876	4341	4260	3858	⬇ -15%
IT-Software/Software Services	4147	3392	3618	3511	3187	3278	2989	3302	3349	3210	3233	3748	3501	⬇ -16%
Advertising/PR/MR/Events	5403	4607	4556	4497	4014	4458	4593	4380	4477	4423	4368	4819	4449	⬇ -18%
Security/Law Enforcement	1971	2027	1804	1862	1784	1563	1662	1434	1389	1438	1250	1406	1601	⬇ -19%
Insurance	3212	1761	1656	1644	1775	1779	2387	2627	2386	2378	2295	2745	2514	⬇ -22%
Telecom/ISP	636	571	645	528	459	547	579	472	474	458	428	510	441	⬇ -31%
IT-Hardware & Networking	863	749	733	680	581	636	657	551	492	493	566	640	564	⬇ -35%
Agriculture/Dairy	1916	1463	1390	1308	1260	1260	1427	1219	1012	1087	1168	1224	1080	⬇ -44%
Recruitment/Employment Firm	3803	2555	2411	2110	1744	1151	896	648	662	685	675	772	724	⬇ -81%

ANNEXURE CITY DATA

City	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Y-O-Y Growth %
Mumbai	2369	2191	2299	2248	2039	2112	2191	1998	1883	2049	2079	2258	2154	⬇ -8%
Delhi / NCR	2975	2759	2912	2650	2457	2613	2670	2558	2375	2572	2544	2814	2744	⬇ -8%
Kolkata	3522	3198	3544	3375	3132	3152	2967	2857	3032	3156	3115	3323	3236	⬇ -8%
Pune	3932	3550	3669	3607	3272	3382	3157	3147	3071	3218	3218	3632	3471	⬇ -12%
Hyderabad / Secunderabad	3663	3377	3446	3266	2945	3009	2895	2951	2967	2777	2895	3405	3211	⬇ -18%
Chennai	2478	2121	2192	2128	1927	1983	1843	1817	1856	1769	1819	2206	2063	⬇ -17%
Bengaluru / Bangalore	3267	2947	3020	2945	2660	2730	2564	2576	2511	2429	2437	2917	2705	⬇ -17%
Raipur	1462	1387	1445	1489	1325	1319	1362	1460	1199	1478	1596	1540	1566	⬆ +7%
Surat	1552	1244	1279	1272	1233	1285	1204	1372	1191	1520	1496	1609	1486	⬇ -4%
Jodhpur	1426	1297	1371	1215	1342	1304	1188	1353	1230	1459	1184	1505	1620	⬆ +14%
Gandhinagar	1491	1291	1378	1387	1366	1394	1308	1311	1047	1433	1401	1552	1487	⬆ 0%
Ahmedabad	6041	5402	5614	5639	5335	5531	5981	5532	4757	5817	5578	6266	5832	⬇ -4%
Lucknow	1345	1194	1273	1200	1148	1182	1064	1179	1154	1304	1284	1382	1341	⬆ 0%
Jaipur	4934	4823	4935	4274	4446	4844	4823	4280	4009	4642	4208	4839	4692	⬇ -5%
Udaipur	1428	1188	1273	1138	1101	1128	1015	1078	987	1309	1123	1261	1308	⬆ +8%
Guwahati	1199	1069	1103	1179	1052	1090	1093	1117	1087	1137	1236	1184	1273	⬆ +6%
Indore	1322	1226	1234	1153	1169	1122	1053	1064	1007	1162	1115	1300	1268	⬇ -4%
Ranchi	1311	1404	1384	1550	1615	1436	1442	1293	1173	1318	1431	1431	1308	⬆ 0%
Vadodara / Baroda	3778	3177	3507	3074	2933	2992	3013	3442	2858	3802	3213	3467	3427	⬇ -9%
Bhopal	1309	1197	1251	1244	1296	1275	1124	1136	1121	1241	1215	1207	1251	⬇ -4%
Coimbatore	3547	2927	3037	3165	3083	3122	3167	2698	2702	2700	2620	3292	3137	⬇ -12%
Ernakulam / Kochi / Cochin	4835	4225	4528	3975	3532	3431	3212	3460	3973	3622	3390	3908	3654	⬇ -24%
Ludhiana	1715	1380	1508	1459	1425	1451	1359	1255	1149	1287	1172	1314	1225	⬇ -29%
Chandigarh	2176	1958	2120	2052	1819	1946	2091	1727	1595	1724	1783	1794	1740	⬇ -20%
Amritsar	1638	1322	1510	1459	1466	1413	1324	1353	1182	1223	1223	1279	1161	⬇ -29%
Bhubaneswar	1313	1349	1456	1231	1069	986	939	907	943	993	1078	1071	1141	⬇ -13%