

Indian employers report positive hiring plans for Q4: Manpower Employment Outlook Survey

Finally, some good news for job seekers in a down-in-the-dumps market. The latest Manpower Employment Outlook Survey of 5059 employers across India released today by the ManpowerGroup reveals that Indian employers report positive hiring plans for Quarter 4, 2013.

According to the survey findings, Indian employers expect the hiring pace for the upcoming quarter to rebound from both last quarter and a year ago at this time in all industry sectors and regions.

Once the data is adjusted to allow for seasonal variation, employers report an outlook of +41% indicating a vigorous hiring pace in the months ahead. Quarter-over-quarter, employers report stronger hiring prospects in all four regions with an outlook improvement of 14 percentage points when compared with the previous quarter.

Year-over-year, the outlook is 22 percentage points stronger. India's fourth-quarter hiring plans are the most optimistic across the globe, and represent a significant turnaround in employer confidence following four consecutive quarters of relatively lacklustre forecasts.

"Employers expect robust hiring plans in all seven industry sectors and all four regions during Quarter 4. In the coming quarter, the situation looks more promising with the recovery made by IT firms and allied companies. There is a big opportunity for the e-commerce sectors to add more jobs to the labour market," said AG Rao, group managing director of ManpowerGroup India in a release.

The most optimistic hiring plans are reported by employers in the wholesale & retail trade sector and the services sector, where net employment outlooks stand at +46% and +45%, respectively. Employers in the northern region are most optimistic, where the net employment outlook stands at +52%.

Positive hiring intentions are reported by mining & construction sector employers with an outlook of +43% and in both the finance, insurance & real estate sector and the manufacturing sector where employers report outlooks of +42%. On the regional front, employers in the South report an outlook of +44%, while the West and the East have outlooks of +36% and +33% respectively.

Outlook for the North improves by 31 percentage points and an increase of 20 percentage points is reported in the West. Hiring plans strengthen by 14 and 9 percentage points in the South and the East, respectively. Hiring intentions also improve in all four regions when compared with 4Q 2012.

Outlook increases of 27 percentage points are reported in both the North and the East. Hiring prospects are 26 percentage points stronger in the South and improve by 13

percentage points in the West. Globally, labour market conditions are expected to remain mostly positive with employers in 29 of the 42 countries and territories reporting that they plan to boost payrolls by varying degrees during the fourth quarter.

This compares with positive hiring intentions reported by employers in 32 of 42 countries and territories during the July-September time frame. Worldwide, hiring expectations are strongest in India, Taiwan, Panama, Singapore and Brazil. The weakest opportunities for job seekers are expected in Italy, Spain and Finland.

(Economic Times)