NAUKRI JOBSPEAK REPORT

Hiring Trends By City, Industry & Experience
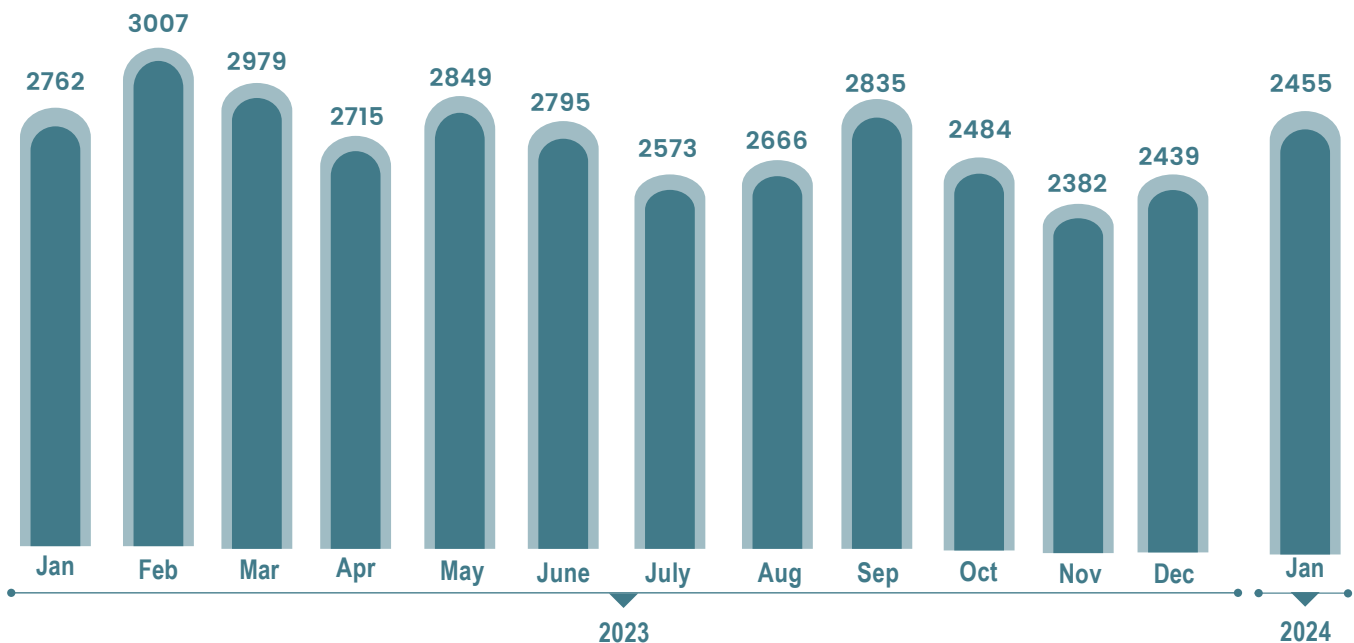
2024
January

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INDEX FOR JANUARY 2024

AI roles, Healthcare & senior professionals emerge as favourites in the job market in Jan 2024: Naukri JobSpeak

OVERALL HIRING TRENDS

Month	Index
Jan	2762
Feb	3007
Mar	2979
Apr	2715
May	2849
June	2795
July	2573
Aug	2666
Sep	2835
Oct	2484
Nov	2382
Dec	2439
Jan (2024)	2455

2023 — Jan to Dec; **2024** — Jan

- Naukri JobSpeak Index, the most comprehensive measure of white-collar hiring in India, stood at 2455 in January 2024, registering an increase of 1% over the preceding month and about 11% lower than last year.

- Healthcare, Hospitality and FMCG are the major sectors that witnessed year-on-year (yoy) job growth in January 2024 in an otherwise cautious market.

- Senior professionals and premium jobseekers were in highest demand. New jobs in AI increased by 12% in January 2024 vs last year.
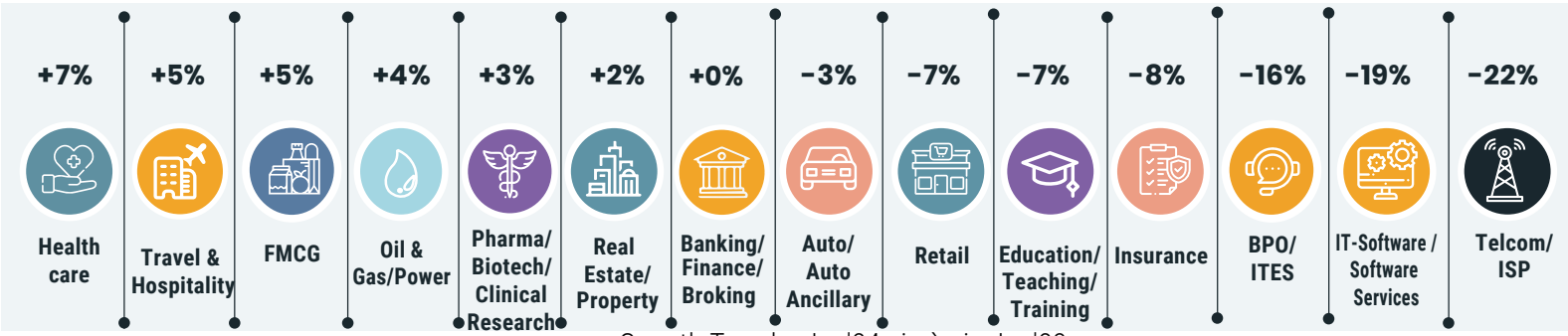
Pawan Goyal,
Chief Business Officer,
Naukri.com

"The significant rise in AI related jobs is indicative of the changing skill requirements in the IT sector, while the positive hiring sentiment in Healthcare, Hospitality, Banking and FMCG reflect a strong domestic economy.
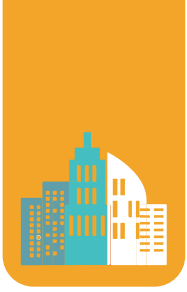
HIRING TRENDS
ACROSS INDUSTRIES

- Hiring for niche AI related roles such as Machine Learning Engineer and Full Stack AI Scientist jumped yoy by a staggering 46% and 23%, respectively.
- Conventional AI roles such as Data Scientist were also in good demand.
- This is in contrast to a modest 1% growth in overall IT jobs in January 2024 compared to the preceding month.
- On a yoy basis the overall hiring in IT sector is 19% lower than the boom times of January 2023.
- Hiring in Healthcare sector increased by 7% yoy in January 2024 with maximum increase in demand for administrative roles.
- Hiring in the travel and hospitality sector recorded a growth of 5% yoy.
- With the ongoing boom in both domestic and international tourism, demand for Restaurant Managers and Service Managers remained at elevated levels.
- Hiring in this sector was particularly high in the cities of Bangalore and Mumbai.
- New job offers in the FMCG witnessed an increase of 5% in January this year as compared to the same month of 2023.
- Uptick in demand in rural areas, aided by marketing push by FMCG players, led to positive momentum in the hiring trends in the sector.
- Some job roles that witnessed highest demand in the FMCG sector included Assembly Line Operator, Factory Head, Production Engineer and Production Manager.
- Kolkata and Pune topped the cities that offered new jobs in the sector in January 2024.
- The major sectors that witnessed degrowth in hiring included BPO and Insurance, which saw a decline of 16% and 8% respectively.
- Further, Education and Retail sectors saw yoy contraction of 7% each.

Health care	Travel & Hospitality	FMCG	Oil & Gas/Power	Pharma/ Biotech/ Clinical Research	Real Estate/ Property	Banking/ Finance/ Broking	Auto/ Auto Ancillary	Retail	Education/ Teaching/ Training	Insurance	BPO/ ITES	IT-Software / Software Services	Telcom/ ISP
+7%	+5%	+5%	+4%	+3%	+2%	+0%	−3%	−7%	−7%	−8%	−16%	−19%	−22%

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

Industry	Jan-23	Feb-23	Mar-23	Apr-23	May-23	June-23	July-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Y-O-Y Growth %
Medical/Healthcare/Hospital	5770	6328	6504	5948	6052	5696	5500	5758	6456	5957	5686	5985	6150	7%
Travel & Hospitality	1547	1705	1816	1625	1739	1634	1519	1736	2025	1675	1581	1639	1620	5%
FMCG/Foods/Beverage	1842	1949	2092	1914	1874	1800	1694	1769	1683	1838	1728	1942	1925	5%
Oil and Gas/Power/Infrastructure/Energy	656	625	608	630	675	686	632	642	641	617	581	648	679	4%
Pharma/Biotech/Clinical Research	2074	2206	2251	2182	2314	2176	2036	2094	2332	2072	2048	2161	2145	3%
Real Estate/ Property	3685	4169	4163	4020	3891	3621	3427	3667	4521	3430	3257	3633	3744	2%
Banking/Financial Services/Broking	3919	4260	4555	3721	3768	3644	3261	3533	4817	4014	3989	3876	3916	0%
Auto/Auto Ancillary	1193	1322	1287	1195	1271	1238	1193	1173	1270	1188	1114	1195	1158	-3%
Retail	1611	1724	1726	1534	1621	1579	1438	1541	1642	1535	1474	1597	1506	-7%
Education/Teaching/Training	5076	5221	5638	5005	5088	4993	4561	4773	4772	4274	4145	4614	4730	-7%
Insurance	2495	2324	3212	1761	1656	1644	1775	1779	2387	2627	2386	2378	2295	-8%
BPO/ITES/CRM/Transcription	2303	2456	2415	2186	2256	2163	2036	2085	1952	2179	2054	1872	1939	-16%
IT-Software/Software Services	4010	4428	4147	3392	3618	3511	3187	3278	2989	3302	3349	3210	3233	-19%
Telecom/ISP	549	636	636	571	645	528	459	547	499	472	474	458	428	-22%

HIRING TRENDS
ACROSS CITIES

- At the same time, job offers in the salary range of more than 20 lakhs per annum went up by 18%.

- New jobs in the salary range of 13-20 lakhs per annum saw marginal contraction of 1%, while new job openings in salaries less than 12 lakhs witnessed degrowth.
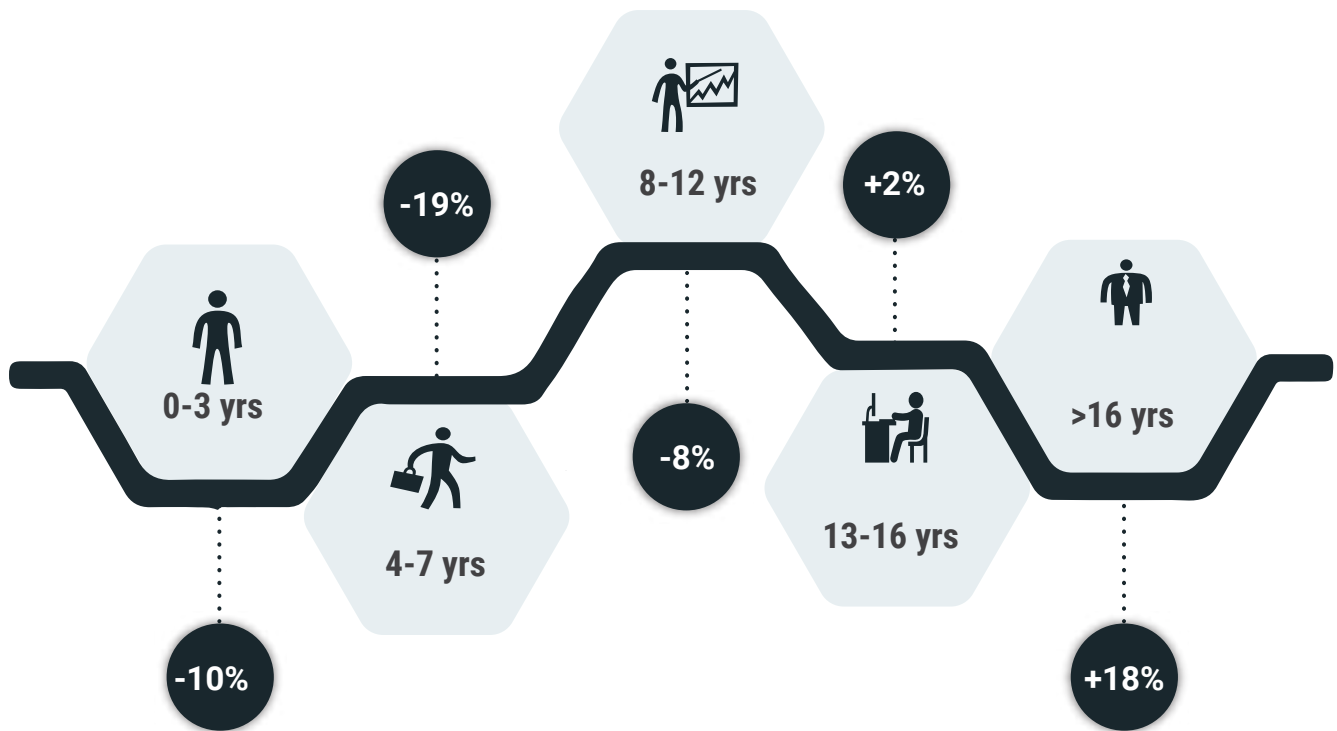
CHANDIGARH(-10%)

DELHI (-9%)

JAIPUR (-8%)

AHMEDABAD (+0%)

VADODRA (-3%)

KOLKATA (-9%)

MUMBAI (-8%)

PUNE (-14%)

HYDERABAD (-16%)

BANGALORE (-19%)

CHENNAI (-18%)

COIMBATORE (-17%)

KOCHI (-25%)

METRO CITIES
EMERGING CITIES

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

HIRING TRENDS
ACROSS EXPERIENCE LEVELS

- Senior professionals with more than 16 years of experience witnessed maximum positive momentum in job offers.
- The hiring for this experience segment went up by a staggering 19% in the latest month as compared to the corresponding month last year.
- New job offers for professionals falling in experience category of 13-16 years went up by almost 2%.
- However, for professionals falling in the experience categories of 8-12 years, 4-7 years and for freshers, the new jobs created were lower by 18%, 7% and 10%, respectively, compared to January 2023.

8-12 yrs -19% +2% >16 yrs

0-3 yrs 4-7 yrs -8% 13-16 yrs

-10% +18%

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

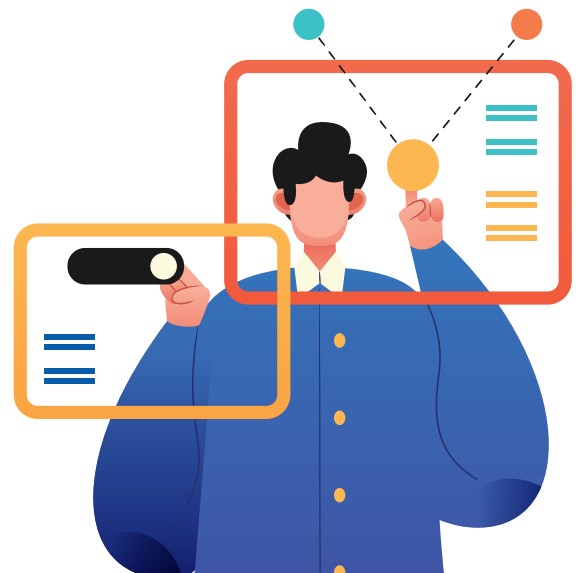| Exp Bucket	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Y-O-Y Growth %
0-3 yrs	2926	3073	3144	2834	2945	2890	2672	2769	2933	2642	2484	2618	2621	-10%
4-7 yrs	2871	3104	3010	2725	2846	2770	2516	2567	2717	2361	2282	2316	2339	-19%
8-12 yrs	2568	2885	2859	2625	2774	2724	2507	2633	2861	2431	2343	2366	2374	-8%
13-16 yrs	2159	2362	2389	2217	2370	2379	2271	2372	2421	2227	2116	2195	2196	+2%
16 + yrs	2051	2273	2373	2230	2355	2370	2276	2457	2522	2361	2247	2357	2429	+18%

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	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Dec Y-O-Y Growth %
Textiles/Garments/Accessories	1842	2126	2102	2095	2060	2067	1837	1997	1997	1995	1939	2292	2100	⬆ +14%
Construction/Engineering/Cement/Metals	1004	1061	1045	1031	1083	1089	1013	1066	1138	1043	1010	1056	1126	⬆ +12%
Banking/Financial Services/Broking	3919	4260	4555	3721	3768	3644	3261	4817	4817	4014	3989	3876	4341	⬆ +11%
Accounting/Taxation/Finance	4506	4787	4212	4000	3879	3554	3303	3638	3642	4989	4712	4735	4989	⬆ +11%
Industrial Products/Heavy Machinery	1286	1483	1612	1560	1489	1484	1377	1466	1387	1352	1341	1449	1416	⬆ +10%
Fertilizers/Pesticides	5060	5385	5223	5246	6375	5720	5373	5057	5165	6758	5567	5508	5580	⬆ +10%
NGO/Social Services	3378	3395	3306	3242	3724	3256	3104	3541	4024	3536	3747	3457	3651	⬆ +8%
Medical/Healthcare/Hospital	5770	6328	6504	5948	6052	5696	5500	6456	6456	5957	5686	5985	6150	⬆ +7%
FMCG/Foods/Beverage	1842	1949	2092	1914	1874	1800	1694	1683	1683	1838	1782	1942	1925	⬆ +5%
Travel & Hospitality	1547	1705	1816	1625	1739	1634	1519	2025	2025	1675	1581	1639	1620	⬆ +5%
Oil and Gas/Power/Infrastructure/Energy	656	625	608	630	675	686	632	641	641	617	581	648	679	⬆ +4%
Gems & Jewellery	5638	5742	6816	5477	6250	5816	5956	6176	6251	5909	5429	6078	5846	⬆ +4%
Architecture/Interior Designing	2605	2675	2728	2589	2811	2610	2612	2596	2926	2512	2368	2314	2707	⬆ +4%
Pharma/Biotech/Clinical Research	2074	2206	2251	2182	2314	2176	2036	2332	2332	2072	2048	2161	2145	⬆ +3%
Consumer Durables	788	831	797	750	886	825	772	754	740	795	789	815	815	⬆ +3%
Real Estate/Property	3685	4169	4163	4020	3891	3621	3427	3356	3356	3430	3257	3633	3744	⬆ +2%
Printing/Packaging	1149	1189	1183	1198	1157	1207	1260	1250	1354	1204	1110	1180	1148	⬆ +0%
Semiconductors/Electronics	4727	5199	5208	5004	5095	5371	5067	5096	4865	4359	4158	4769	4696	⬇ -1%
Chemicals/PetroChemical/Plastic/Rubber	1699	1667	1709	1482	1689	1612	1499	1549	1729	1558	1407	1651	1640	⬇ -3%
Auto/Auto Ancillary	1193	1322	1287	1195	1271	1238	1193	1173	1270	1188	1114	1195	1158	⬇ -3%
Office Equipment/Automation	4049	4148	3361	3596	3902	3786	3778	3905	3447	3536	3511	3809	3789	⬇ -6%
Shipping/Marine	992	1064	1044	958	985	914	895	949	923	895	861	893	928	⬇ -6%
Retail	1611	1724	1726	1534	1621	1579	1438	1642	1642	1535	1474	1597	1506	⬇ -7%
Education/Teaching/Training	5076	5221	5638	5005	5058	4993	4561	4772	4772	4274	4145	4614	4730	⬇ -7%
Insurance	2495	2324	3212	1761	1656	1644	1775	1779	2387	2627	2386	2378	2295	⬇ -8%
Export/Import	1319	1451	1240	1239	1405	1181	1224	1300	1204	1092	1036	1285	1219	⬇ -8%
Advertising/PR/MR/Events	4736	5559	5403	4607	4556	4497	4014	4458	4593	4380	4477	4423	4368	⬇ -8%
Defence/Government	7391	7662	7684	6373	8906	9560	6796	7529	7353	8049	7951	7119	6692	⬇ -9%
Courier/Transportation/Freight	2788	2931	3020	2908	3030	2975	2777	2961	2661	2500	2238	2475	2425	⬇ -13%
Legal	5540	6272	6599	5413	5851	5637	5071	5263	5357	6011	4825	5381	4839	⬇ -13%
Media/Dotcom/Entertainment	450	402	458	455	480	434	426	397	384	385	389	441	386	⬇ -14%
BPO/ITES/CRM/Transcription	2303	2456	2415	2186	2256	2163	2036	2085	1952	2179	2054	1872	1939	⬇ -16%
IT-Software/Software Services	4010	4428	4147	3392	3618	3511	3187	3278	2989	3302	3349	3210	3233	⬇ -19%
Telecom/ISP	549	636	636	571	645	528	459	547	579	472	474	458	428	⬇ -22%
Agriculture/Dairy	1544	1657	1916	1463	1390	1308	1260	1260	1427	1219	1012	1087	1168	⬇ -24%
IT-Hardware & Networking	745	816	863	749	733	680	581	636	657	551	492	493	566	⬇ -24%
Security/Law Enforcement	2038	1891	1971	2027	1804	1862	1784	1563	1662	1434	1389	1438	1250	⬇ -39%
Recruitment/Employment Firm	3764	3950	3803	2555	2411	2110	1744	1151	896	648	662	685	675	⬇ -82%

ANNEXURE CITY DATA

City	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Y-O-Y Growth %
Delhi / NCR	2782	3014	2975	2759	2912	2650	2457	2613	2670	2558	2375	2572	2544	⬇ -9%
Mumbai	2264	2414	2369	2191	2299	2248	2039	2112	2191	1998	1883	2049	2079	⬇ -8%
Kolkata	3413	3754	3522	3198	3544	3375	3132	3152	2967	2857	3032	3156	3115	⬇ -9%
Pune	3682	4131	3932	3550	3669	3607	3272	3382	3157	3147	3071	3218	3218	⬇ -14%
Bengaluru / Bangalore	3027	3389	3267	2947	3020	2945	2660	2730	2564	2576	2511	2429	2437	⬇ -19%
Chennai	2207	2558	2478	2121	2192	2128	1927	1983	1843	1817	1856	1769	1819	⬇ -18%
Hyderabad / Secunderabad	3431	3898	3663	3377	3446	3266	2945	3009	2895	2951	2967	2777	2895	⬇ -16%
Vadodara / Baroda	3320	3517	3778	3177	3507	3074	2933	2992	3013	3442	2858	3802	3213	⬇ -3%
Ahmedabad	5601	5856	6041	5402	5614	5639	5335	5531	5981	5532	4757	5817	5578	⬆ +0%
Jaipur	4550	4768	4934	4823	4935	4274	4446	4844	4823	4280	4009	4642	4208	⬇ -8%
Chandigarh	1974	2232	2176	1958	2120	2052	1819	1946	2091	1727	1595	1724	1783	⬇ -10%
Coimbatore	3150	3647	3547	2927	3037	3165	3083	3122	3167	2698	2702	2700	2620	⬇ -17%
Ernakulam / Kochi / Cochin	4495	4630	4835	4225	4528	3975	3532	3431	3212	3460	3973	3622	3390	⬇ -25%