

# NAUKRI JOBSPEAK REPORT

Hiring Trends By City, Industry  
& Experience



**2023**

MARCH

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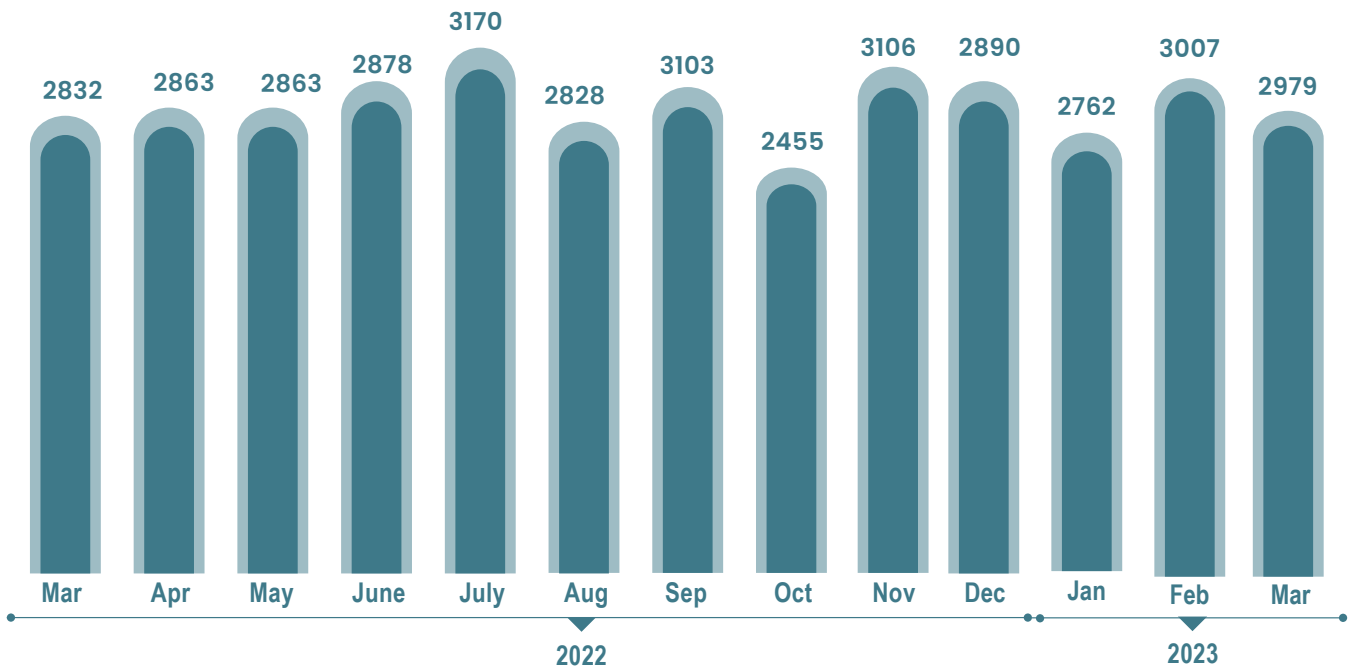




# INDEX FOR MARCH 2023

**Job Vacancies in BFSI broke all records in March 2023:  
Naukri JobSpeak**

## OVERALL HIRING TRENDS



- Naukri Jobspeak Index for Banking reached an all-time high of 4555 in March 2023 compared to 3138 in March 2022, recording 45% Y-O-Y growth.
- Beyond BFSI, the hiring landscape in India displayed cautious optimism where the Naukri JobSpeak Index stood at 2979 in March 2023, up 5% over last year and flat against last month.
- Non-Tech Sectors Drive Hiring Activity Growth.
- IT sector continue to witness consolidation in hiring.
- Non-Metros See Maximum Job Creation.
- Mid-Level Professionals Back in Demand

**Pawan Goyal,**

Chief Business Officer,  
Naukri.com



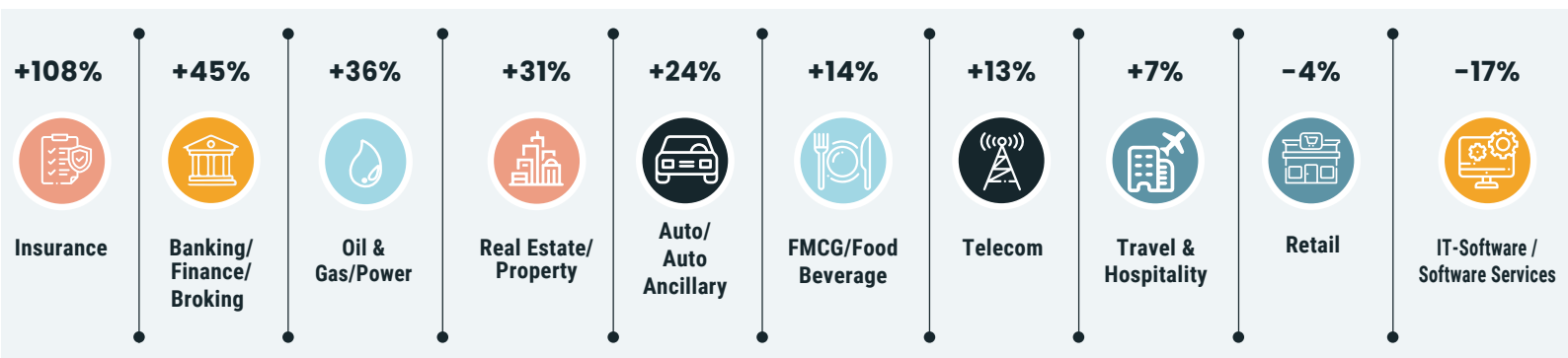
“The BFSI sector's growth in a cautious job market signals resilience of the Indian economy and the expanding horizons of the white-collar job landscape. Non-metro cities are proving to be the catalysts for change, redefining the employment narrative in India.”





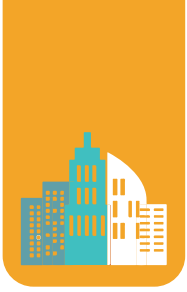
# HIRING TRENDS ACROSS INDUSTRIES

- Insurance and Banking sectors are witnessing a secular bull run in new job creation.
- The new jobs created in the insurance sector recorded an astonishing 108% Y-O-Y growth, driven by jobs related to selling insurance products.
- The banking sector displayed a 45% YoY growth fueled by the expansion of digital banking services in the rapidly evolving global economy.
- The promising aspect of this growth is its geographical spread where vacancies in cities as diverse as Ahmedabad, Vadodara and Kolkata increased by 145%, 72%, and 49% respectively.
- The IT sector, witnessed consolidation with a decline of 17% in new jobs created.
- The hiring intent declined across large IT giants and unicorns.
- New jobs created in other Non-Tech sectors such as Oil, Real Estate, FMCG, and Hospitality increased by 35%, 31%, 14%, and 7%, respectively, compared to last year's base.
- However, specific Non-Tech sectors such as retail, education, and BPO, exhibited cautious hiring sentiment with a 4%, 2%, and 2% decline in hiring activity, respectively.



Growth Trends: Mar'23 vs Mar'22

Industry	Mar-22	Apr-22	May-22	June-22	July-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Y-O-Y Growth %
Insurance	1541	1553	1946	1761	2124	2200	2479	2382	2398	2544	2495	2324	3212	↑ 108%
Banking/Financial Services/Broking	3138	3348	3299	3279	3731	3576	4496	3565	4335	4016	3919	4260	4555	↑ 45%
Oil and Gas/Power/Infrastructure/Energy	449	522	517	491	581	550	606	498	603	646	656	625	608	↑ 36%
Real Estate/ Property	3171	3316	3180	3083	3261	3384	4507	3140	4105	3815	3685	4169	4163	↑ 31%
Auto/Auto Ancillary	1038	1146	1152	1106	1183	1360	1201	1063	1240	1219	1193	1322	1287	↑ 24%
FMCG/Foods/Beverage	1842	1996	1960	1976	2203	1971	2176	1746	2096	2126	1842	1949	2092	↑ 14%
Telecom/ISP	563	607	669	622	741	664	685	517	630	612	549	636	636	↑ 13%
Travel & Hospitality	1698	1609	1603	1468	1487	1526	1665	1492	1765	1577	1547	1705	1816	↑ 7%
Pharma/Biotech/Clinical Research	2117	2108	2078	1908	2081	1871	2094	1736	2154	2128	2074	2206	2251	↑ 6%
Medical/Healthcare/Hospital	6248	6323	6403	5983	6402	6546	6059	5339	6559	6674	5770	6328	6504	↑ 4%
BPO/ITES/CRM/Transcription	2458	2659	2617	2600	2587	2325	2619	2131	2511	2249	2303	2456	2415	↓ -2%
Education/Teaching/Training	5753	6321	6030	5484	5311	5040	5448	4761	5346	5208	5076	5221	5638	↓ -2%
Retail	1795	1992	2055	2042	1865	1621	1849	1578	1811	1798	1611	1724	1726	↓ -4%
IT-Software/Software Services	4983	4656	4711	5069	5872	4881	5283	3825	4674	4087	4010	4428	4147	↓ -17%



# HIRING TRENDS ACROSS CITIES

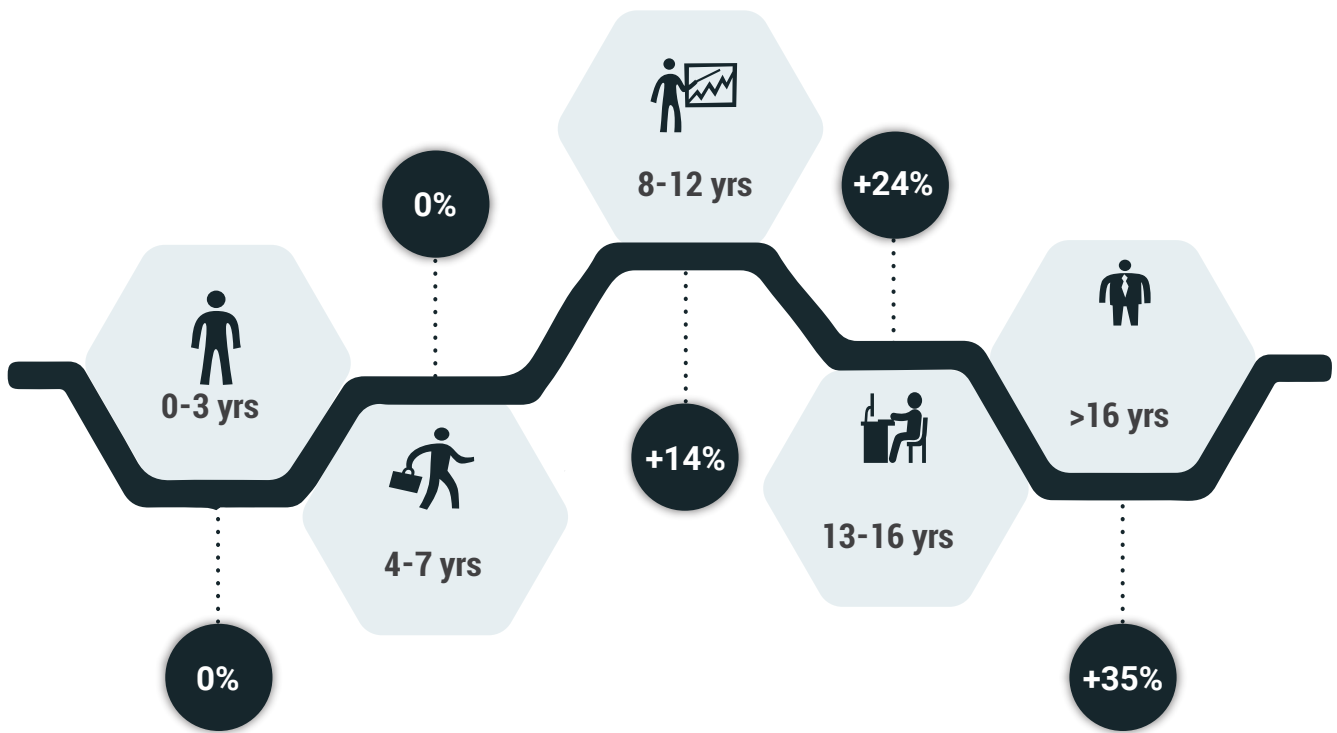
- Non-Metros continue to act as growth drivers in white-collar job market.
- Among non-metro cities, Vadodra leads hiring trends with a 50% growth in new job creation vs. last year, followed by Ahmedabad, Jaipur, and Kochi with 49%, 29%, and 13% growth in new job creation respectively.
- Besides BFSI, Real Estate & BPO sectors primarily contributed to the hiring activity observed across non-metros.
- In metro cities, Mumbai and Delhi/NCR observed positive hiring momentum, with 17% and 7% growth in new job creation, respectively, primarily driven by the insurance sector.
- Conversely, Bangalore, Hyderabad, and Pune, heavily reliant on the IT sector, have experienced a 12%, 11%, and 2% dip in job creation, respectively.
- Consistent with the prevailing pattern, majority of job growth in metro cities was also driven by non-IT sectors such as insurance, real estate, and automotive sectors.



Growth Trends: Mar'23 vs Mar'22

# HIRING TRENDS ACROSS EXPERIENCE LEVELS

- Amid broader market uncertainties, the appetite for mid-level professionals has experienced a significant increase, registering a 14% growth compared to the previous year—following a period of stagnation in recent months.
- In contrast, hiring activity for entry-level professionals remained unchanged compared to last year.



Growth Trends: Mar'23 vs Mar'22

Exp Bucket	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Y-O-Y Growth %
0-3 yrs	3154	3223	3170	3105	3266	2999	3265	2642	3253	3106	2926	3073	3144	↑ 0%
4-7 yrs	3018	3067	3067	3072	3386	3053	3346	2632	3293	2998	2871	3104	3010	↑ 0%
8-12 yrs	2505	2494	2557	2663	3093	2644	2914	2229	2864	2676	2568	2885	2859	↑ 14%
13-16 yrs	1922	1854	1885	2008	2298	1928	2178	1771	2342	2231	2159	2362	2389	↑ 24%
16 + yrs	1762	1713	1695	1722	2013	1693	1946	1613	2055	2184	2051	2273	2373	↑ 35%

## METHODOLOGY:

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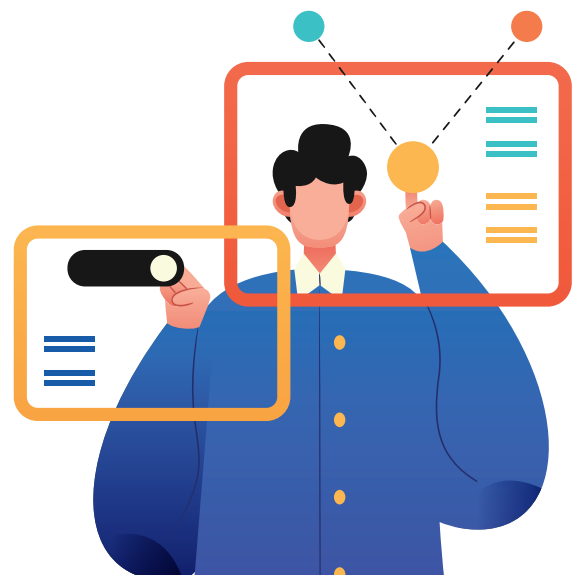
The Naukri JobSpeak is a monthly Index representing the state of the Indian job market & hiring activity based on new job listings and job-related searches\* by recruiters on the resume database on Naukri.com. The JobSpeak Index captures hiring activity across multiple dimensions, including industries, cities, functional areas, and experience bands. July 2008 is taken as 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 a long period of time, 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

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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 about 1 Crore active app installs and receives 2-3 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 8.5 Crore jobseekers, the brand serves over 100,000 unique clients through its 63 offices in 44 cities in India.



Global Market Performance - Q1 2023														
Industry	Q1 2023					Q2 2023					Q3 2023			
	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	Feb-24
Insurance	1541	1553	1946	1761	2124	2200	2479	2382	2398	2544	2495	2324	3212	<span>⬆️</span> -10%
Office Equipment/Automation	1999	2434	2211	2528	2488	2177	2567	2464	3271	3229	4049	4148	3361	<span>⬆️</span> -15%
Defence/Government	4874	5504	5900	5247	4991	5200	6087	5270	7829	7254	7391	7662	7684	<span>⬆️</span> -5%
Media/Dotcom/Entertainment	291	337	378	370	387	358	427	364	455	364	450	402	458	<span>⬆️</span> -20%
Accounting/Taxation/Finance	2844	3124	3746	3608	5353	4053	4665	4555	5307	4740	4506	4787	4212	<span>⬆️</span> -12%
Gems & Jewellery	4609	5462	5488	4784	4709	5500	5789	4533	5713	5705	5638	5742	6816	<span>⬆️</span> -8%
Banking/Financial Services/Broking	3138	3348	3299	3279	3731	3576	4496	3565	4335	4016	3919	4260	4555	<span>⬆️</span> -1%
Oil and Gas/Power/Infrastructure/Energy	449	522	517	491	581	550	606	498	603	646	656	625	608	<span>⬆️</span> -3%
Advertising/PR/MR/Events	4068	4469	4143	4293	4270	4290	5112	4086	5213	5498	4736	5559	5403	<span>⬆️</span> -7%
Legal	4972	5387	5179	5031	6693	5788	6945	5283	6655	5724	5540	6272	6599	<span>⬆️</span> -4%
Real Estate/Property	3171	3316	3180	3083	3261	3385	4508	3140	4105	3815	3685	4169	4163	<span>⬆️</span> -9%
Fertilizers/Pesticides	4126	4185	4230	4972	6604	4704	5817	4259	5676	5550	5060	5385	5223	<span>⬆️</span> -6%
Construction/Engineering/Cement/Metals	828	899	872	840	875	793	907	791	1025	1050	1004	1061	1045	<span>⬆️</span> -2%
Auto/Auto Ancillary	1038	1146	1152	1106	1183	1360	1201	1063	1240	1219	1193	1322	1287	<span>⬆️</span> -5%
Industrial Products/Heavy Machinery	1345	1504	1440	1431	1454	1326	1575	1284	1619	1602	1286	1483	1612	<span>⬆️</span> -10%
NGO/Social Services	2761	2733	3052	2832	3272	3535	3684	2860	3706	3855	3378	3395	3306	<span>⬆️</span> -1%
Shipping/Marine	872	953	935	961	1143	946	1198	879	1109	1029	992	1064	1044	<span>⬆️</span> -3%
Chemicals/PetroChemical/Plastic/Rubber	1453	1528	1775	1580	1621	1383	1504	1240	1621	1589	1699	1667	1709	<span>⬆️</span> -4%
Architecture/Interior Designing	2368	2565	2523	2269	2296	2324	2258	2028	2618	2434	2605	2675	2728	<span>⬆️</span> -15%
FMCG/Foods/Beverage	1842	1996	1960	1976	2203	1971	2176	1746	2096	2126	1842	1949	2092	<span>⬆️</span> -14%
Telecom/ISP	563	607	669	622	741	664	685	517	630	612	549	636	636	<span>⬆️</span> -13%
Courier/Transportation/Freight	2684	2818	3030	2712	2667	2654	2877	2729	3195	3048	2788	2931	3020	<span>⬆️</span> -13%
Printing/Packaging	1053	1188	1168	1091	1002	1220	1277	899	1102	1151	1149	1189	1183	<span>⬆️</span> -12%
Semiconductors/Electronics	4695	5669	5040	6203	5760	4255	4832	4169	5111	5185	4727	5199	5208	<span>⬆️</span> -11%
Security/Law Enforcement	1832	2811	2140	2684	1977	2358	2449	1252	1735	1778	2038	1891	1971	<span>⬆️</span> -8%
Agriculture/Dairy	1782	2006	1968	1768	1530	1521	1590	1413	1813	1641	1544	1657	1916	<span>⬆️</span> -8%
Travel & Hospitality	1698	1609	1603	1468	1487	1526	1665	1492	1765	1577	1547	1705	1816	<span>⬆️</span> -7%
Pharma/Biotech/Clinical Research	2117	2108	2078	1908	2081	1871	2094	1736	2154	2128	2074	2206	2251	<span>⬆️</span> -6%
Medical/Healthcare/Hospital	6248	6323	6403	5983	6402	6546	6059	5339	6559	6674	5770	6328	6504	<span>⬆️</span> -4%
Consumer Durables	788	918	891	896	797	805	820	656	921	842	788	831	797	<span>⬆️</span> -1%
BPO/ITES/CRM/Transcription	2458	2659	2617	2600	2587	2325	2619	2131	2511	2249	2303	2456	2415	<span>⬆️</span> -2%
Education/Teaching/Training	5753	6321	6030	5848	5311	5040	5448	4761	5346	5208	5076	5221	5638	<span>⬆️</span> -2%
Retail	1795	1992	2055	2042	1865	1621	1849	1578	1811	1798	1611	1724	1726	<span>⬆️</span> -4%
Textiles/Garments/Accessories	2299	2504	2671	2200	2221	2012	2120	1524	2176	1971	1842	2126	2102	<span>⬆️</span> -9%
Export/Import	1409	1612	1555	1486	1406	1177	1406	1063	1332	1429	1319	1451	1240	<span>⬆️</span> -12%
IT-Software/Software Services	4983	4656	4711	5069	5872	4881	5283	3825	4674	4087	4010	4428	4147	<span>⬆️</span> -17%
Recruitment/Employment Firm	4895	5160	4339	4021	4140	3741	4410	3277	4154	3840	3764	3950	3803	<span>⬆️</span> -22%
IT-Hardware & Networking	1338	1027	1045	757	923	856	916	672	828	758	745	816	863	<span>⬆️</span> -36%



# ANNEXURE CITY DATA

City	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Y-O-Y Growth %
Mumbai	2029	2100	2188	2219	2338	2150	2373	1926	2468	2365	2264	2414	2369	 17%
Delhi / NCR	2776	2811	2782	2792	3038	2604	2959	2436	3172	2933	2782	3014	2975	 7%
Chennai	2414	2364	2394	2432	2745	2519	2726	2047	2625	2337	2207	2558	2478	 3%
Pune	4012	4025	4114	4143	5035	4073	4453	3348	4221	3869	3682	4131	3932	 -2%
Kolkata	3573	3486	3750	3760	4317	3773	4176	3040	4026	3754	3413	3754	3522	 -1%
Hyderabad / Secunderabad	4118	4097	3967	3907	4578	3812	4246	3187	4026	3590	3431	3898	3663	 -11%
Bengaluru / Bangalore	3701	3532	3484	3722	4076	3420	3671	2843	3534	3150	3027	3389	3267	 -12%
Vadodara / Baroda	2516	2798	2872	2702	2881	2512	2901	2504	3256	3416	3320	3517	3778	 50%
Ahmedabad	4041	4235	4438	4598	5344	5110	5814	4519	5766	6006	5601	5856	6041	 49%
Jaipur	3831	4435	4206	4272	4282	4632	4730	3895	4839	4857	4550	4768	4934	 29%
Ernakulam / Kochi / Cochin	4286	4527	4596	5478	5128	4748	4076	4214	4695	4360	4495	4630	4835	 13%
Coimbatore	3241	3365	3216	3466	4542	3748	3581	2888	3604	3322	3150	3647	3547	 9%
Chandigarh	2053	2245	2294	2077	2014	1962	2133	1652	2167	2182	1974	2232	2176	 6%