

India Inc. improves diversity hiring with 26% annual growth in demand for women, PwD, and LGBTQIA+ candidates: foundit Insights Tracker

Dais World | 09/08/2023 01:52 PM

- The IT-Software sector takes the lead in promoting diversity, accounting for 40% of available employment opportunities.
- Non-metro cities are seeing increased e-recruitment activity, reflecting the growing trend of location-agnostic hiring.
- Finance & Accounts roles see a positive spike of 5% in demand, attributed to tax-filing season.

foundit (formerly Monster APAC & ME), one of India's leading talent platforms, released the **foundit Insights Tracker (fit)**, presenting the latest findings on hiring trends for July 2023. The tracker's notable findings include a remarkable 26% increase in diversity hiring over the previous year, with a focus on women, LGBTQIA+, and PwD candidates.

The latest tracker indicates a 1% dip in month-on-month hiring. It also indicates a slight 5% change in India's e-recruitment activities in July 2023 compared to a year ago. The index dropped from 281 in July 2022 to 268 in July 2023. This reflects the current job market dynamics in India, which are adapting to changing economic conditions and new business requirements.

Offering a hiring overview for July 2023, **Sekhar Garisa, CEO - foundit (previously Monster APAC & ME), a Quess company**, said, "Indian employers are responding to the prevailing economic conditions by implementing flexible hiring strategies, demonstrating their capability in navigating the complex balance between talent acquisition and the ever-changing business environment. It is also impressive to see how India is advancing diversity hiring, aiming to recruit diverse individuals such as women, people with disabilities, and LGBTQIA+ communities. This prioritisation of inclusivity is generating more representative workforces and fostering professional environments that encourage innovation and resilience. We are proud to witness this transformative evolution and are committed to supporting employers in building truly equitable and inclusive workplaces through initiatives like Triumph. We are optimistic that this trend will continue and create more opportunities for collaboration, growth, and empowerment."

Industries such as Import/Export, Travel & Tourism, and Retail show positive hiring momentum

On a month-on-month basis, the Import/Export (+15%) industry showed the maximum spike in job

postings, followed by Shipping/Marine (+6%) and Travel & Tourism (+5%). These trends align with government initiatives like the Maritime India Vision 2030 and the Sagar Mala Program to enhance India's shipping and port industry. These policies target increased port capacity, connectivity, efficiency, and competitiveness, generating \$2.7 billion in annual revenue and creating 2 million jobs by 2030. As the festive season looms, companies reflect improved job posting activities for professionals in related fields. Retail saw a rise of 2%, while the FMCG sector recorded a 4% monthly growth in e-recruitment this July. Sentiments remain positive in BPO/ITES and Production & Manufacturing, both recording a stable 1% rise in hiring (July 2023 vs June 2023). The BFSI industry also recorded a resurgence in hiring from the previous month, with a 3% growth.

The Media & Entertainment industry, on the other hand, continues to record a slump with an 8% dip in online job posting activity, followed by Agro-based industries (-4%) and Telecom/ISP (-2%). Notably, IT (Hardware/Software) also recorded a 3% slowdown after a rise in hiring the previous month due to the impact of macroeconomic headwinds on the Indian market.

Hiring across metro cities witness a slowdown while Tier-2 markets continue to retain top talent

In July 2023, non-metro locations such as Baroda (+7%), Kolkata (+5%), Chandigarh (+4%), Coimbatore (+4%), Kochi (+4%), and Jaipur (+1%) recorded positive e-recruitment activity. As India Inc. becomes more location agnostic with flexible work options, companies are on the lookout for candidates from Tier-2 cities who can be trained and deployed as per role requirements.

However, a majority of metro cities monitored by the Tracker noted a marginal decline in hiring activity. While Chennai saw a 2% dip, cities such as Mumbai, Bangalore, Pune, and Hyderabad noted a 1% drop in job postings by Indian recruiters. Hiring remained muted across Delhi NCR and Ahmedabad.

Demand for Hospitality and Travel roles record maximum growth in July 2023

Among job functions, Hospitality and Travel roles topped the chart with a 9% surge in online hiring activity due to the upcoming festive season and the growth of spiritual and religious tourism in the country. The wave of domestic travel and weekend getaways have continued post the pandemic. Moreover, roles in Finance & Accounts (+5%) also recorded a spike in demand, possibly on account of tax-filing season. While IT hiring reflected a negative trend, the demand for Software, Hardware, and Telecom professionals across industries saw a marginal growth of 1%.

A downward trend was noted in hiring for Customer Service roles (-3%), followed by Logistics/Supply Chain roles (-2%) and Healthcare roles (-2%). Hiring for Marcom and Legal professionals also saw subdued demand over the month.

26% increase in diversity hiring recorded over the last year

Today, Diversity hiring is perceived as an important talent acquisition strategy for businesses. According to foundit Insights Tracker, there has been a 26% increase in diversity hiring over the past year for Women, LGBTQIA+, and PwD candidates. It was also noted that diversity hiring takes center stage for LGBTQIA+ and other diverse groups every June, i.e. during Pride month. Companies are increasingly conducting D&I and sensitisation training for their employees, reflecting a significant shift in how organisations are working towards creating inclusive and safe professional environments for diverse communities. Regarding various industries, the IT-Software sector is at the forefront of promoting diversity, comprising 40% of the available employment

opportunities. Meanwhile, the Recruitment & Staffing industry also displays a significant commitment to diversity, accounting for 19% of the job market.

About foundit Insights Tracker

The foundit Insights Tracker (fit) is a comprehensive monthly analysis of online job posting activity conducted by foundit.in. Based on a real-time review of millions of job listings from a wide range of online career platforms, the index offers a snapshot of online recruitment activities nationwide. Previously known as the Monster Employment Index, it provided a comprehensive perspective on hiring patterns based on industry, role, location, and experience. Now, in its new avatar, it delivers more detailed insights on recruitment trends, focusing on the demand for specific skills, available positions, and the salary ranges in the market.

Period for the report

The period considered for the fit data is July 2023 vs June 2023.

About foundit - APAC & Middle East

foundit, formerly Monster (APAC & ME), is a leading talent platform offering comprehensive employment solutions to recruiters and job seekers across APAC & ME. Since its inception, the company has been assisting over 75 million registered users in finding jobs, upskilling, and connecting with the right opportunities across 18 countries. Over the last two decades, the company has been a catalyst in the world of recruitment solutions with advanced technology, seeking to efficiently bridge the talent gap across industry verticals, experience levels, and geographies. Today, foundit is committed to enabling and connecting the right talent with the right opportunities by harnessing the power of deep tech to sharpen hyper-personalised job searches and precision hiring.

Reach out to us at [PR Desk](#)

Read more on our Partner site: [Growth Reports Business](#)

Get rewarded for your reading habits on the [Dais World app!](#)