

Green shoots? Hiring across sectors begins on a positive note in August

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Active job openings across career sites, company portals see significant jump

The onset of the coronavirus pandemic and the consequent national lockdowns leading to business disruptions resulted in a 60-70 per cent drop in hiring across industries in April/May. Hiring continued to be in free fall, reaching its lowest point in June. However, green shoots of recovery emerged in July, and August started off on a positive note. While active hiring is expected to resume in January 2021, hiring momentum is likely to touch pre-Covid levels in the first quarter (April-June) of 2021-22, say industry experts.

“The total number of active job openings across career sites, company job portals and LinkedIn plummeted from 2 lakh in April to 1.67 lakh in May and 1.32 lakh in June,” said Kamal Karanth, co-founder of Xpheno, a specialist staffing firm. “While July saw a marginal climb over the May numbers, at 1.7 lakh; August started off on a positive note with over 60,000 jobs that were on hold because of Covid-19, getting refreshed and relisted over the last three weeks. Hiring should be back to pre-Covid levels by March-April 2021,” he said.

“In August, the total active job openings are over 1.92 lakh already and we expect more additions for the rest of the month. If the current rate of additions are sustained, we can safely declare June as the true dipping point in the jobs opportunities graph for the quarter. Of the 1.92 lakh active job listings, 92 per cent are for full-time jobs, 5 per cent for paid/unpaid internships, and 1 per cent each for part-time and contract jobs,” he said.

Aditya Narayan Mishra, Director and CEO of CIEL HR Services, said: “After a 60 per cent drop in hiring in mid-April, we are seeing a recovery in August, with hiring at 80 per cent of pre-Covid levels. I expect hiring to be at 80-85 per cent levels in the upcoming October-December and January-February quarters, with hiring touching pre-Covid levels in first quarter of FY22.”

Xpheno data reveal that a large chunk of the jobs are for IT (43 per cent) and Engineering (25 per cent) roles; followed by Sales (17 per cent) and Business Development (11 per cent). The maximum number of jobs are for Bengaluru (23 per cent) signalling a revival of the IT and engineering sectors in the city. Hiring sentiment remains weak in Hyderabad, Delhi, Mumbai and Chennai accounting for 9/5/7/6 per cent of the jobs respectively. Software, ITeS and Internet-enabled

jobs account for 77 per cent of the job listings, BFSI accounts for 17 per cent. Oil & Energy, Media & OTT and Automotive account for 2 per cent each followed by Pharma, Logistics & Supply Chain at 1 per cent each.

With festival season sales coming up, Manpower has approximately 5,000 open mandates currently for delivery staff and fulfilment centres (warehouses) from the e-commerce sector. Most of the new mandates post-Covid have come from e-commerce due to the surge in the demand for home deliveries. To manage the large volumes of orders and before it goes for the last-mile delivery, profiles in Supply Chain and Operations is expected to increase by 15-20 per cent in the coming month" said Alok Kumar, Senior Director- Sales & Global Accounts, Manpower.

Even CXO hiring dropped 70 per cent in April amidst the lockdown. "While CXO hiring started picking up in July/August, hiring is happening only where organisations see a gap in niche areas like Digital, Technology and Supply Chain. CFOs and CHROs are also in demand to manage cashflows and WFH, respectively. To lower costs, expensive talent is getting eased out by organisations which are hiring CXOs at 20-30 per cent lower CTCs with higher variable components that are linked to their performance. While CXO hiring is at 50 per cent of pre-Covid levels at present, it will take 12-24 months to go back to pre-Covid levels," said Ronesh Puri, MD of Executive Access, a global executive search firm.

According to a report that studied the impact of Covid-19 on hiring by CareerNet Technologies, more than 50 per cent of over 100 decision makers from Human Resources/Talent Acquisition functions across various industry verticals in major cities expect to resume active hiring after January 2021. "This appears to be a 15/16-month cycle. By April 2021, the momentum should touch pre-COVID-19 levels, even though this would be at a lower base considering the downsizing over the last six months. This year, campus hiring has already been deferred. We expect this to be more phased out and not concentrated. When the economic recovery begins, organisations will re-start their hiring plans. Companies are embracing remote hiring to fulfil their hiring plans" said Anshuman Das, co-founder and CEO, CareerNet Technologies.
