

**ManpowerGroup
Employment
Outlook Survey
India**

**Q2
2019**



India Employment Outlook

The ManpowerGroup Employment Outlook Survey for the second quarter 2019 was conducted by interviewing a representative sample of 5,253 employers in India. All survey participants were asked, “How do you anticipate total employment at your location to change in the three months to the end of June 2019 as compared to the current quarter?”

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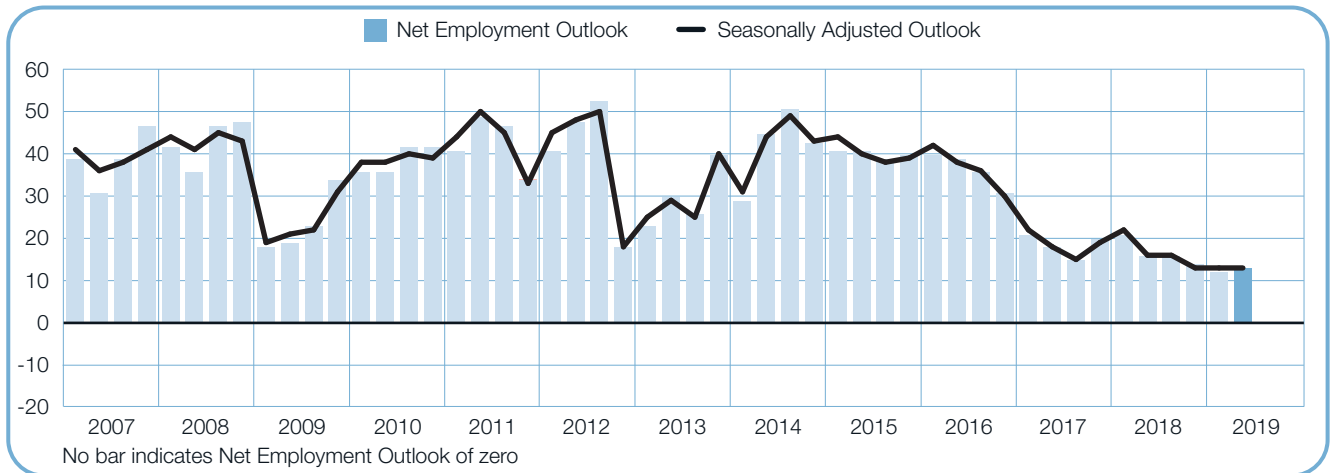
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India Employment Outlook

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
Apr-Jun 2019	13	0	63	24	13	13
Jan-Mar 2019	12	0	66	22	12	12
Oct-Dec 2018	14	0	66	20	14	13
Jul-Sep 2018	16	0	64	20	16	16
Apr-Jun 2018	16	0	63	21	16	16



Indian employers report respectable hiring intentions for the second quarter of 2019. With 13% of employers expecting to increase payrolls, 0% anticipating a decrease and 63% forecasting no change, the Net Employment Outlook is +13%.

Once the data is adjusted to allow for seasonal variation, the Outlook also stands at +13%. Hiring prospects are unchanged when compared with the previous quarter, but decline by 3 percentage points in comparison with this time one year ago.

Throughout this report, we use the term “Net Employment Outlook.” This figure is derived by taking the percentage of employers anticipating total employment to increase and subtracting from this the percentage expecting to see a decrease in employment at their location in the next quarter. The result of this calculation is the Net Employment Outlook.

From this point forward, all data discussed in the commentary is seasonally adjusted, unless stated otherwise.

Organization-Size Comparisons

Participating employers are categorized into one of three organization sizes: Small businesses have 10-49 employees; Medium businesses have 50-249 employees; and Large businesses have 250 or more employees.

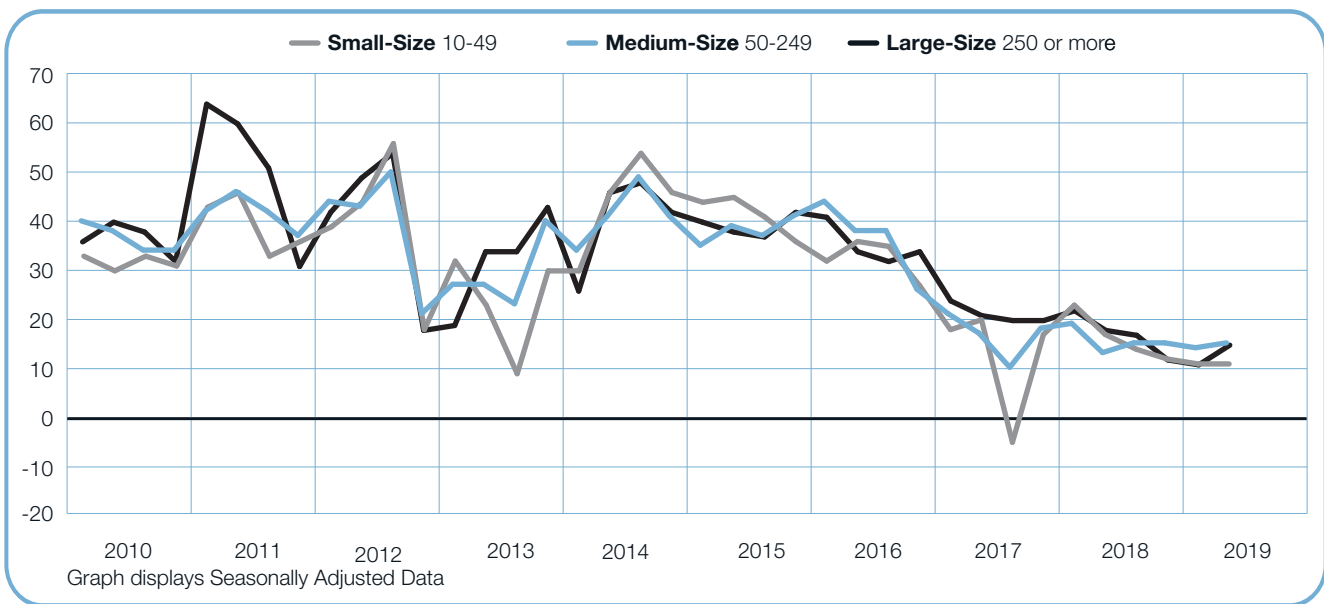
Employers in all three organization size categories expect to add to payrolls in the next three months. Large- and Medium-size employers forecast the strongest hiring activity with Net Employment Outlooks of +15%, while the Outlook for Small firms stands at +11%.

Hiring plans are 4 percentage points stronger for Large employers when compared with the previous quarter. Elsewhere, the Outlook for Medium employers remains relatively stable and Small employers report no change.

Employers in Small- and Large-size organizations report weaker hiring intentions when compared with this time one year ago, with Outlooks declining by 6 and 3 percentage points, respectively. However, Medium employers report a slight improvement of 2 percentage points.

* No data available for Micro and Small businesses for the current quarter

Organisation-Size	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
Small-Size 10-49	13	0	67	20	13	11
Medium-Size 50-249	14	0	66	20	14	15
Large-Size 250 or more	13	0	62	25	13	15



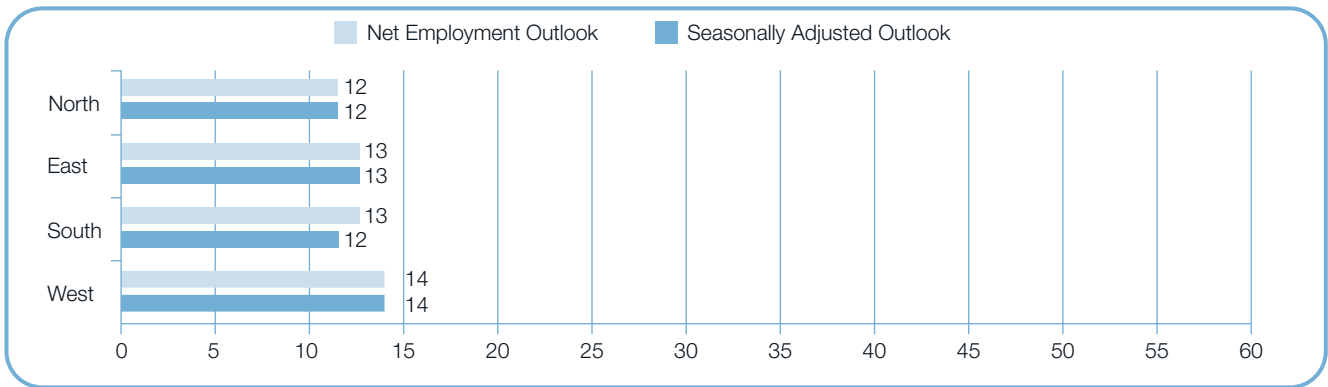
Regional Comparisons

Employers in all four regions expect to increase staffing levels during the upcoming quarter. The strongest labor market is anticipated in the West, with a Net Employment Outlook of +14%. Elsewhere, employers also report respectable hiring plans in the East, where the Outlook is +13%, and in both the North and the South, with Outlooks of +12%.

Hiring prospects improve by 2 percentage points in the West when compared with the first quarter of 2019, but decline by 2

percentage points in the South. Meanwhile, employers in the North and the East report relatively stable hiring plans.

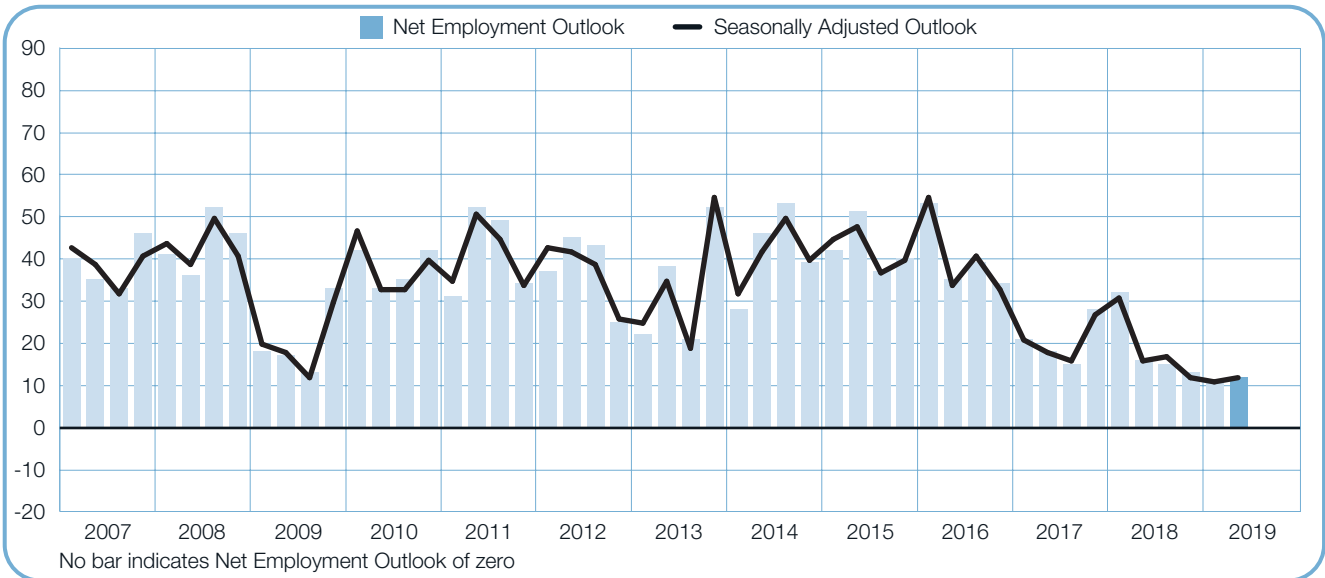
In a year-over-year comparison, Outlooks weaken in three of the four regions. The most noteworthy decline of 5 percentage points is reported in the South, while Outlooks are 4 and 3 percentage points weaker in the North and the East, respectively. However, hiring intentions are unchanged in the West.



+12%

North

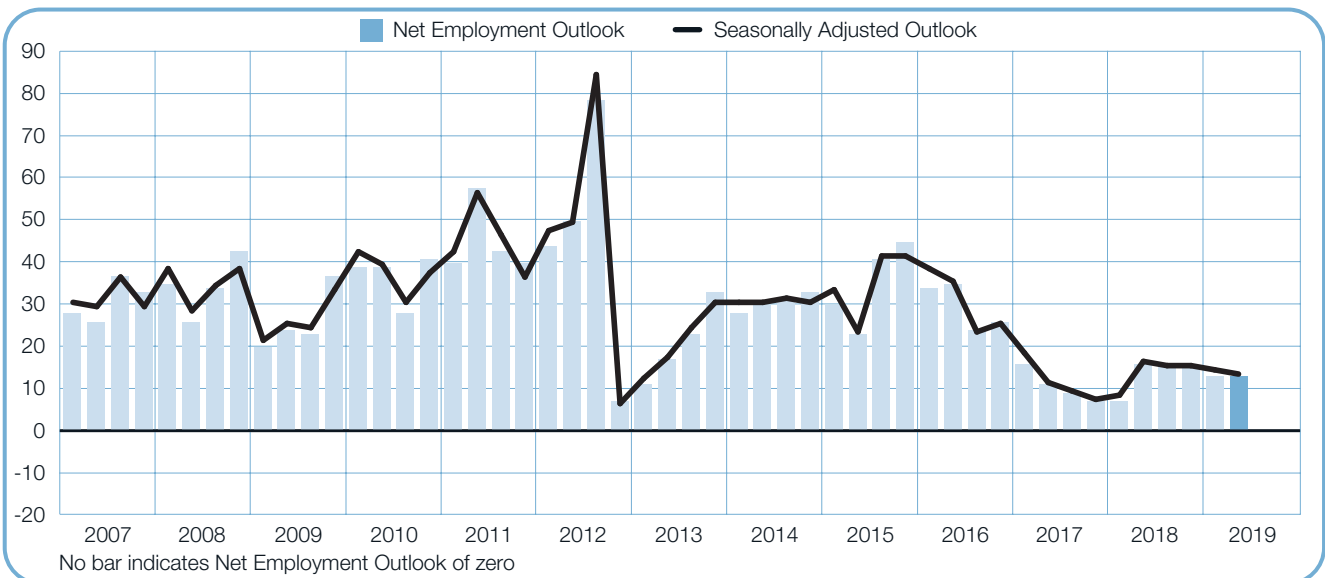
Job seekers can expect a steady hiring pace in the forthcoming quarter, according to employers who report a Net Employment Outlook of +12%. Hiring intentions remain relatively stable when compared with the previous quarter, but decline by 4 percentage points in comparison with 2Q 2018.



+13%

East

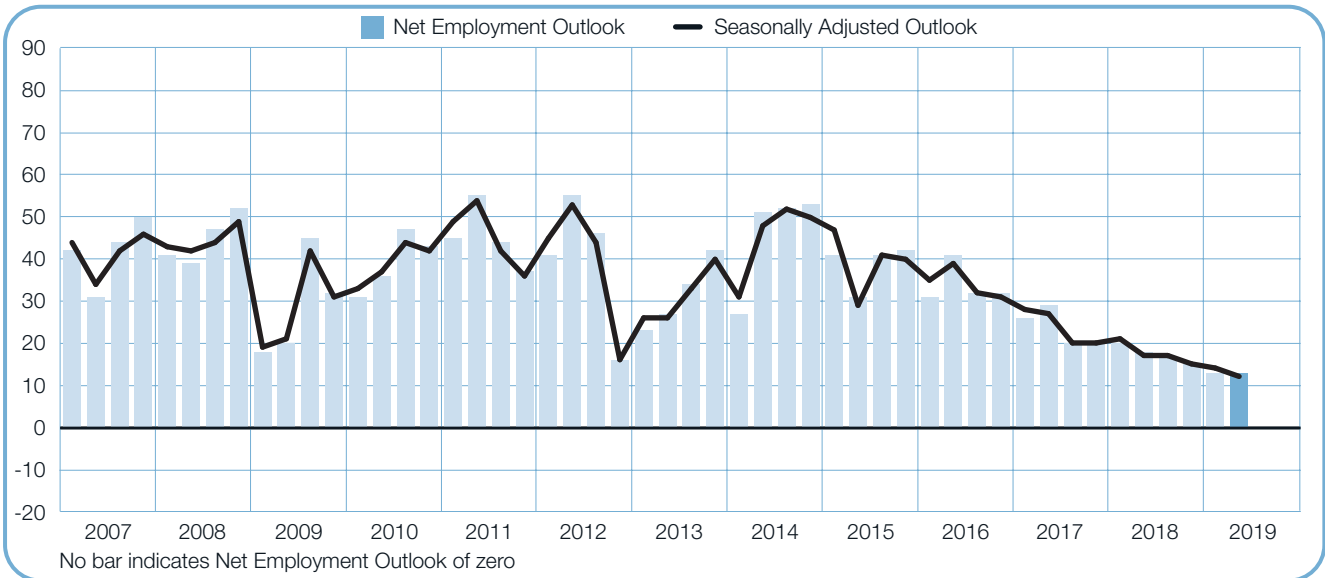
Employers forecast a favorable hiring climate in the April-June period, reporting a Net Employment Outlook of +13%. Hiring plans remain relatively stable in comparison with 1Q 2019, but decline by 3 percentage points when compared with this time one year ago.



+12%

South

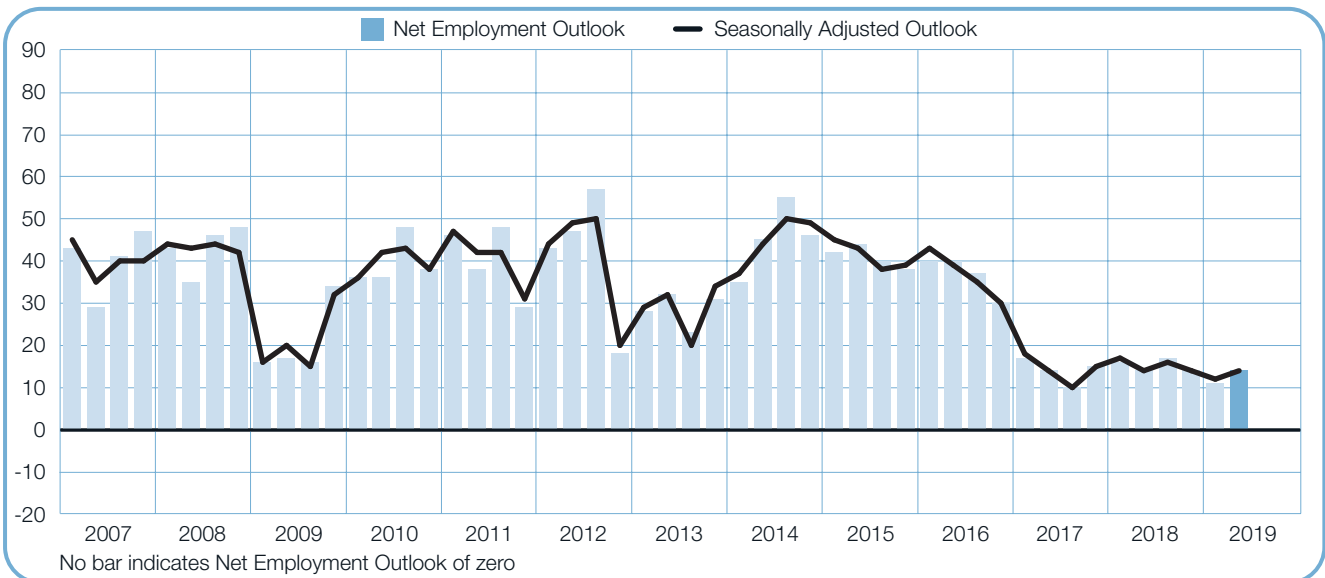
Reporting a Net Employment Outlook of +12%, employers anticipate positive payroll gains in the next three months. However, the Outlook declines by 2 and 5 percentage points quarter-over-quarter and year-over-year, respectively.



+14%

West

Respectable workforce gains are likely in the second quarter of 2019, according to employers who report a Net Employment Outlook of +14%. Hiring prospects are 2 percentage points stronger when compared with the previous quarter and are unchanged in comparison with the second quarter of 2018.



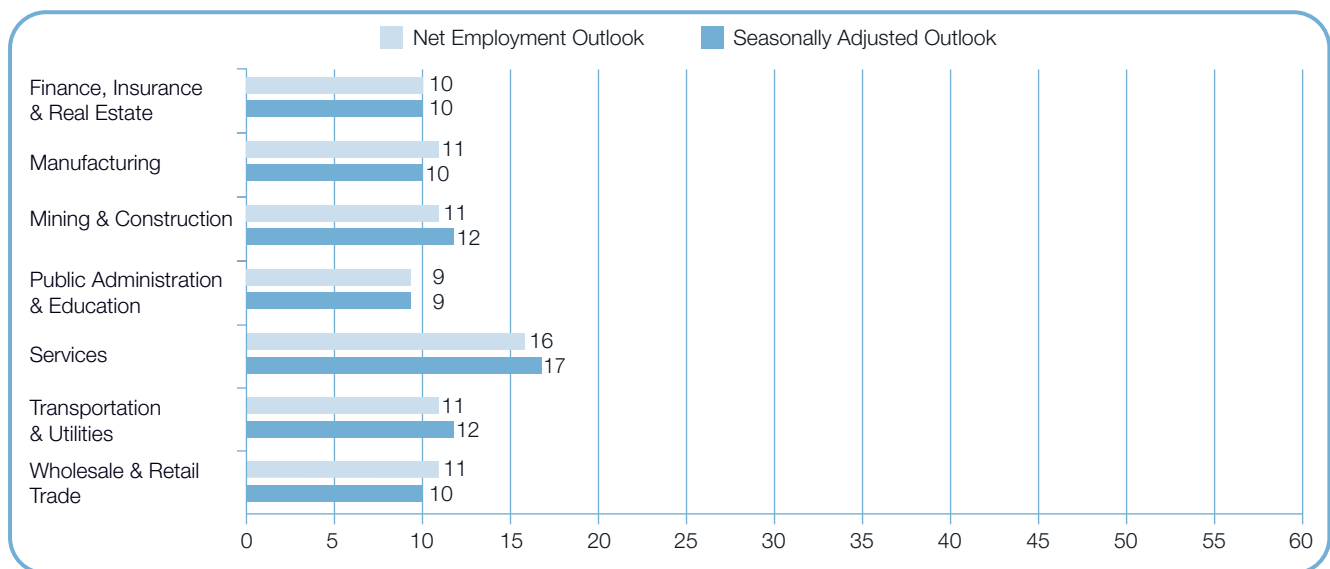
Sector Comparisons

Payroll gains are forecast for all seven industry sectors during the coming quarter. The strongest labor market is anticipated by Services sector employers who report a Net Employment Outlook of +17%. Elsewhere, steady workforce gains are expected in the Mining & Construction sector and the Transportation & Utilities sector, with Outlooks of +12%. Cautiously optimistic hiring plans are reported for three sectors with Outlooks of +10% the Finance, Insurance & Real Estate sector, the Manufacturing sector and the Wholesale & Retail Trade sector while the Public Administration & Education sector Outlook stands at +9%.

In a comparison with the first quarter of 2019, hiring plans improve by 6 percentage points in the Transportation & Utilities sector, and are 3 percentage points stronger for the Public Administration & Education sector.

However, Outlooks decline by 3 and 2 percentage points in the Wholesale & Retail Trade sector and the Finance, Insurance & Real Estate sector, respectively. Elsewhere, employers report relatively stable hiring prospects in the Manufacturing sector, the Mining & Construction sector and the Services sector.

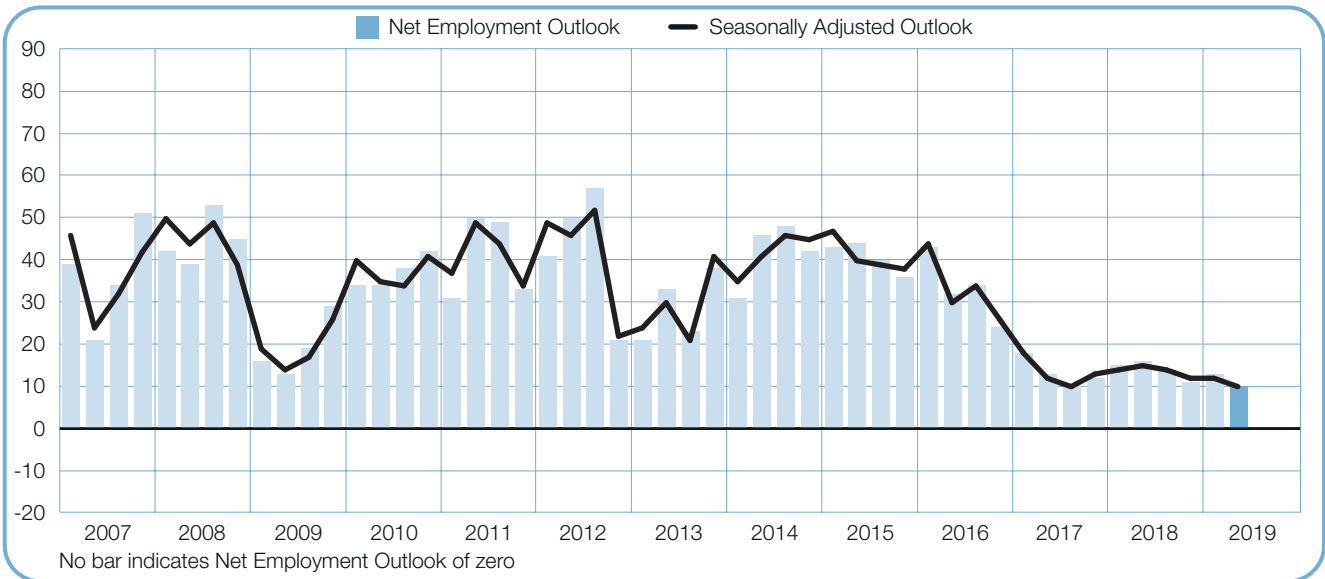
Wholesale & Retail Trade sector employers report a decrease of 11 percentage points when compared with this time one year ago, while Outlooks for the Finance, Insurance & Real Estate sector and the Services sector decline by 5 and 2 percentage points, respectively. Meanwhile, hiring plans remain relatively stable or are unchanged in the remaining four sectors.



+10%

Finance, Insurance & Real Estate

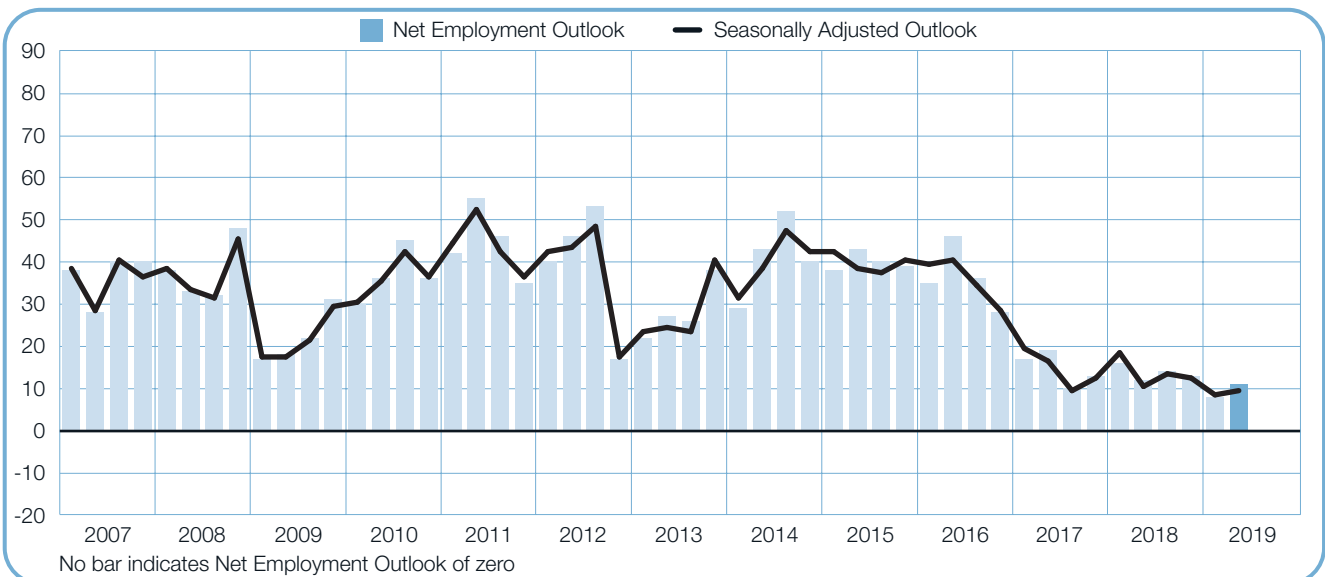
With a Net Employment Outlook of +10%, employers report conservative hiring intentions for the upcoming quarter. Hiring prospects decline by 2 percentage points when compared with the previous quarter and are 5 percentage points weaker in comparison with 2Q 2018.



+9%

Manufacturing

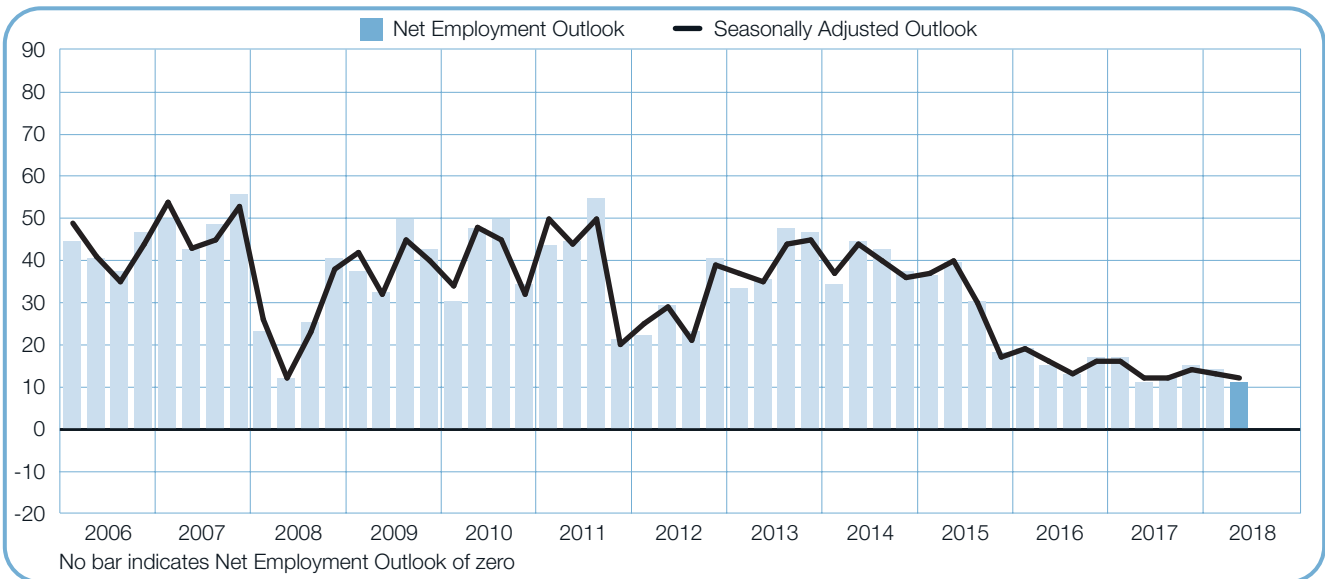
The weakest labor market since the survey began 13 years ago is forecast for the next three months. Employers report a Net Employment Outlook of +9%, declining by 9 and 7 percentage points quarter-over-quarter and year-over-year, respectively.



+11%

Mining & Construction

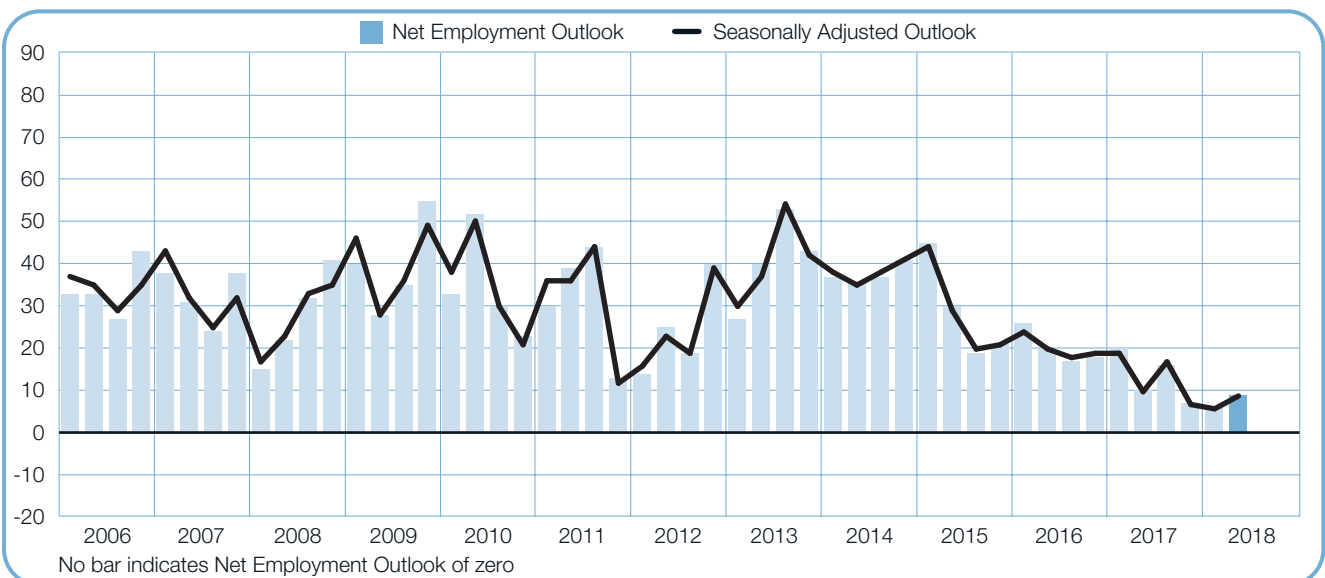
The steady hiring pace is forecast to continue during the April-June period with employers reporting a Net Employment Outlook of +12%. Hiring prospects remain relatively stable when compared with the previous quarter and are unchanged in comparison with the second quarter of 2018.



+9%

Public Admin/ Education

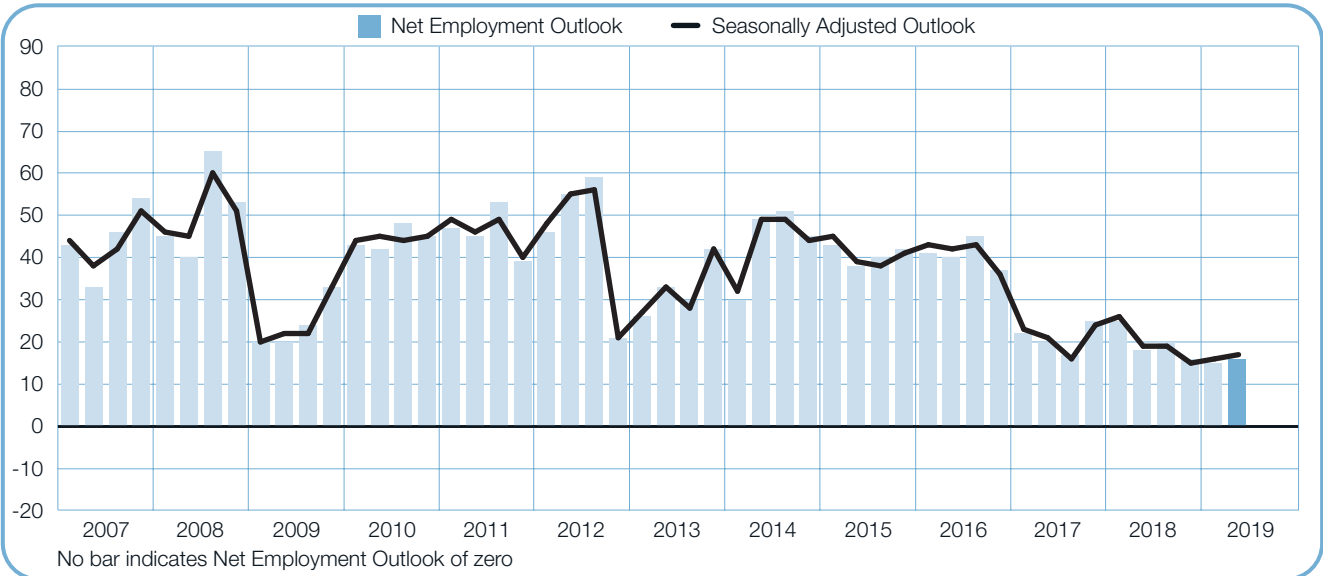
Employers anticipate a modest increase in staffing levels during the next three months, reporting a Net Employment Outlook of +9%. Hiring intentions are 3 percentage points stronger in comparison with 1Q 2019 and remain relatively stable when compared with this time one year ago.



+17%

Services

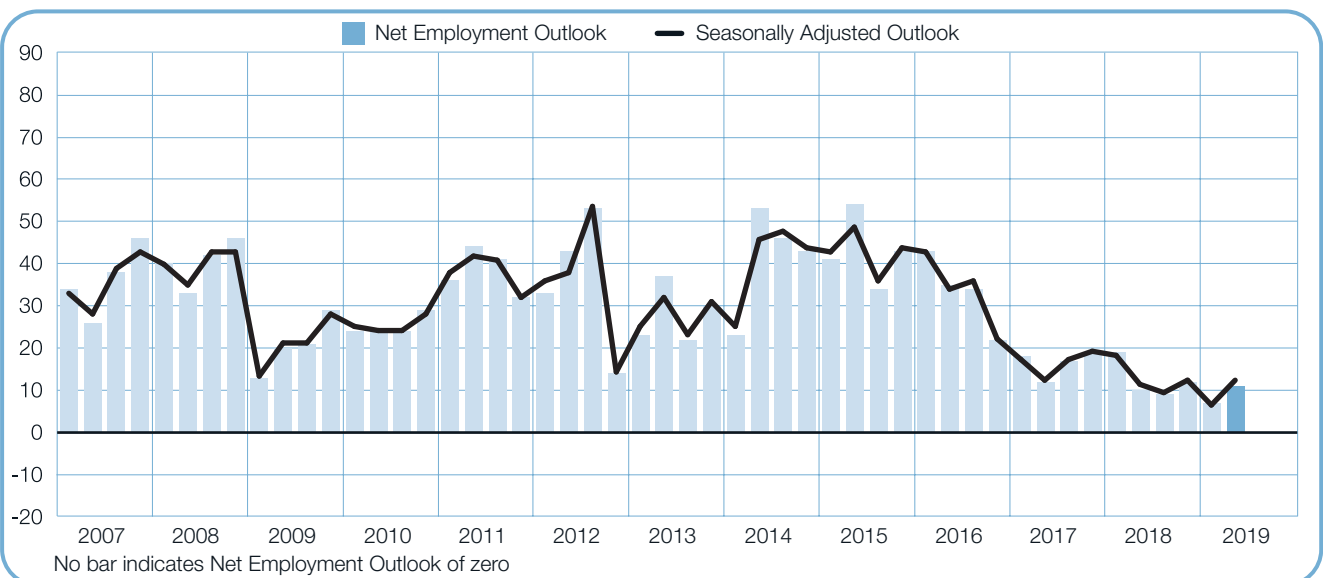
Job seekers are likely to benefit from an upbeat hiring pace in the second quarter of 2019, according to employers who report a Net Employment Outlook of +17%. The Outlook remains relatively stable when compared with the previous quarter, but declines by 2 percentage points in comparison with 2Q 2018.



+12%

Transportation & Utilities

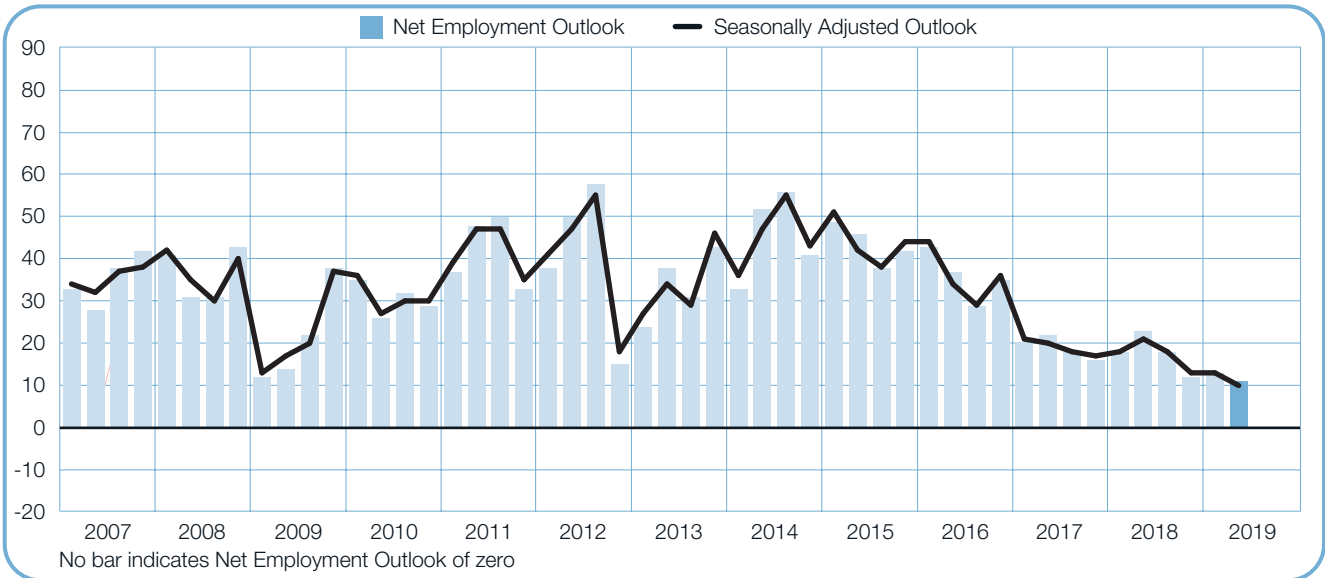
Respectable job gains are forecast for the April-June period, with employers reporting a Net Employment Outlook of +12%. Hiring plans improve by 6 percentage points quarter-over-quarter and remain relatively stable in comparison with this time one year ago.



+10%

Wholesale & Retail Trade

Employers expect some workforce gains during the coming quarter, reporting a Net Employment Outlook of +10%. However, hiring prospects decline by 3 percentage points when compared with the previous quarter and are 11 percentage points weaker in comparison with the second quarter of 2018.



About the Survey

The ManpowerGroup Employment Outlook Survey is conducted quarterly to measure employers' intentions to increase or decrease the number of employees in their workforces during the next quarter.

ManpowerGroup's comprehensive forecast of employer hiring plans has been running for more than 50 years and is one of the most trusted surveys of employment activity in the world. Various factors underpin the success of the ManpowerGroup Employment Outlook Survey:

Unique: It is unparalleled in its size, scope, longevity and area of focus.

Projective: The ManpowerGroup Employment Outlook Survey is the most extensive, forward-looking employment survey in the world, asking employers to forecast employment over the next quarter. In contrast, other surveys and studies focus on retrospective data to report on what occurred in the past.

Independent: The survey is conducted with a representative sample of employers from throughout the countries and territories in which it is conducted. The survey participants are not derived from ManpowerGroup's customer base.

Robust: The survey is based on interviews with over 59,000 public and private employers across 44 countries and territories to measure anticipated employment trends each quarter. This sample allows for analysis to be performed across specific sectors and regions to provide more detailed information.

Focused: For more than five decades the survey has derived all of its information from a single question:

For the 2Q 2019 research, all employers participating in the survey worldwide are asked the same question, "How do you anticipate total employment at your location to change in the three months to the end of June 2019 as compared to the current quarter?"

Methodology

The ManpowerGroup Employment Outlook Survey is conducted using a validated methodology, in accordance with the highest standards in market research. The survey has been structured to be representative of each national economy. The margin of error for all national, regional and global data is not greater than +/- 4.1%.

Net Employment Outlook

Throughout this report, we use the term "Net Employment Outlook." This figure is derived by taking the percentage of employers anticipating an increase in hiring activity and subtracting from this the percentage of employers expecting to see a decrease in employment at their location in the next quarter. The result of this calculation is the Net Employment Outlook. Net Employment Outlooks for countries and territories that have accumulated at least 17 quarters of data are reported in a seasonally adjusted format unless otherwise stated.

Seasonal adjustments have been applied to the data for all participating countries except Croatia and Portugal. ManpowerGroup intends to add seasonal adjustments to the data for other countries in the future, as more historical data is compiled. Note that in Quarter 2 2008, ManpowerGroup adopted the TRAMO-SEATS method of seasonal adjustment for data.

About ManpowerGroup

ManpowerGroup® (NYSE: MAN), the leading global workforce solutions company, helps organizations transform in a fast-changing world of work by sourcing, assessing, developing and managing the talent that enables them to win. We develop innovative solutions for hundreds of thousands of organizations every year, providing them with skilled talent while finding meaningful, sustainable employment for millions of people across a wide range of industries and skills. Our expert family of brands – Manpower®, Experis®, Right Management® and ManpowerGroup® Solutions – creates substantially more value for candidates and clients across 80 countries and territories and has done so for 70 years. In 2019, ManpowerGroup was named one of Fortune's Most Admired Companies for the seventeenth year and one of the World's Most Ethical Companies for the ninth year in 2018, confirming our position as the most trusted and admired brand in the industry. See how ManpowerGroup is powering the future of work: www.manpowergroup.com

About ManpowerGroup India

ManpowerGroup, the world leader in innovative workforce solutions, has been helping clients and candidates win in India since 1997. ManpowerGroup India provides unique value to clients and candidates through a comprehensive suite of innovative solutions which cover an entire range of talent-driven needs from recruitment and assessment, training and development, and career management, to outsourcing and workforce consulting. This is the Human Age, where access to talent has replaced access to capital as the key competitive differentiator. ManpowerGroup India creates powerful connections between organizations and the talent they need to enhance their competitiveness and unleash their workforce potential. For more information, visit www.manpowergroup.co.in.

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