

**ManpowerGroup
Employment
Outlook Survey
India**

**Q3
2018**



India Employment Outlook

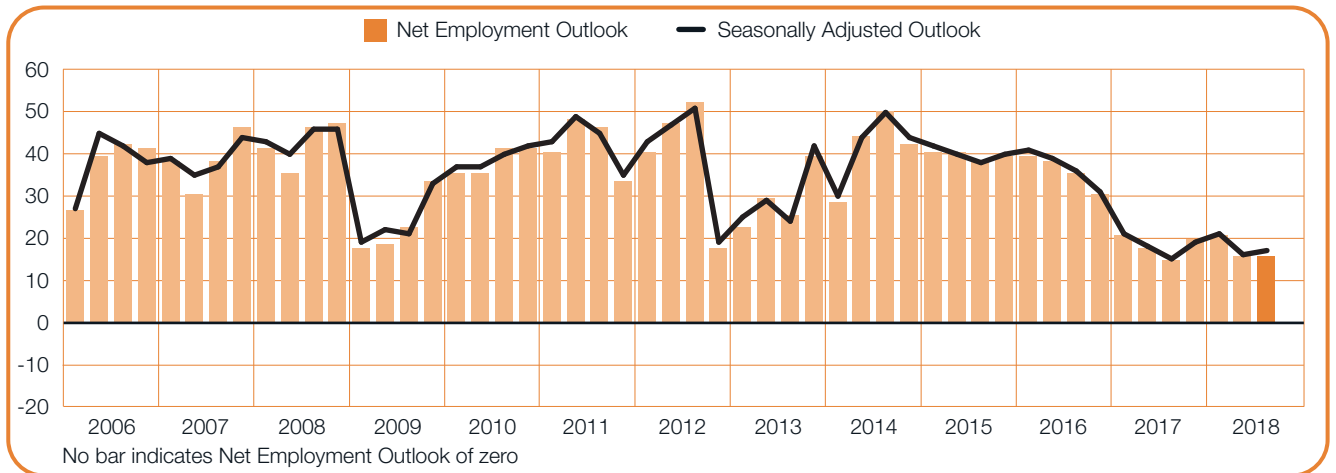
The ManpowerGroup Employment Outlook Survey for the third quarter 2018 was conducted by interviewing a representative sample of 5,110 employers in India. All survey participants were asked, “How do you anticipate total employment at your location to change in the three months to the end of September 2018 as compared to the current quarter?”

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India Employment Outlook

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook	Seasonally Adjusted
	%	%	%	%	%	%
Jul-Sep 2018	16	0	64	20	16	17
Apr-Jun 2018	16	0	63	21	16	16
Jan-Mar 2018	24	3	57	16	21	22
Oct-Dec 2017	24	4	56	16	20	20
Jul-Sep 2017	16	1	61	22	15	15



Indian employers report steady hiring plans for the next three months. With 16% of employers anticipating an increase in staffing levels, 0% forecasting a decrease and 64% expecting no change, the Net Employment Outlook is +16%.

Once the data is adjusted to allow for seasonal variation, the Outlook stands at +17%, remaining relatively stable when compared with the previous quarter, and improving by 2 percentage points in comparison with 3Q 2017.

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.

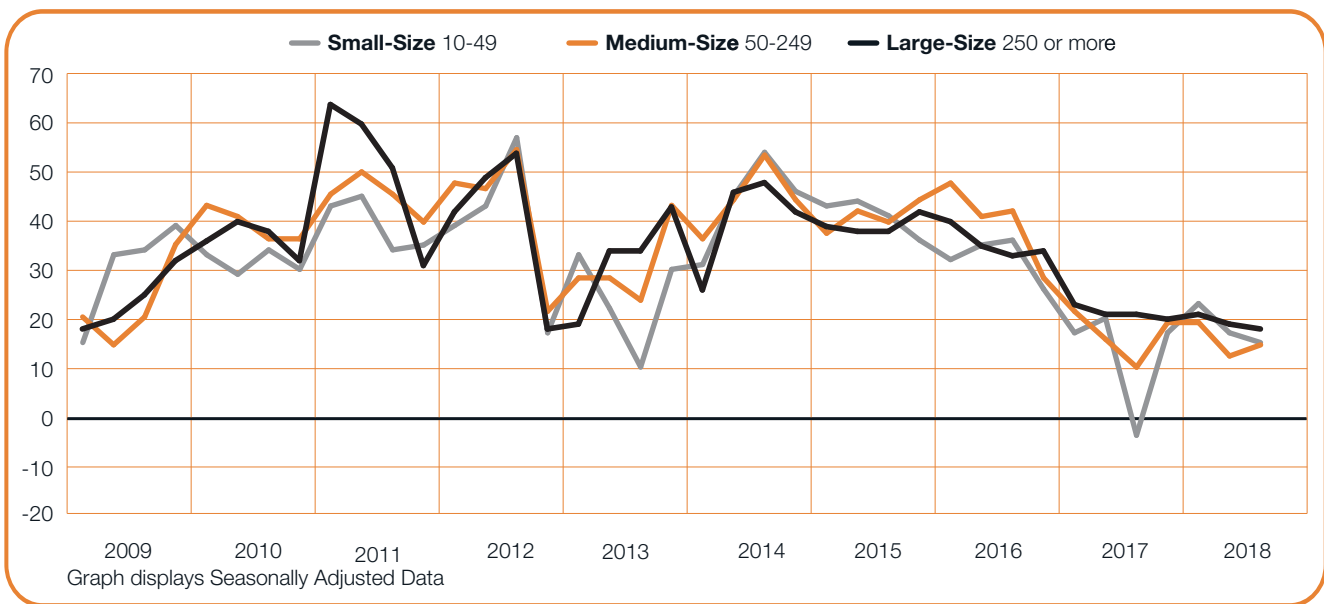
When compared with the previous quarter, hiring intentions improve by 2 percentage points for Medium employers, but are 2 percentage points weaker for Small employers. Meanwhile, Large employers report a relatively stable Outlook.

Staffing levels are expected to increase in all three organization size categories during 3Q 2018. Large employers report the strongest hiring plans with a Net Employment Outlook of +18%, while Outlooks of +15% are reported in both the Medium- and Small-size categories.

Small employers report a considerable improvement of 19 percentage points when compared with this time one year ago, and the Outlook for Medium employers is 4 percentage points stronger. However, Large employers report a decline of 3 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	14	0	71	15	14	15
Medium-Size 50-249	16	0	67	17	16	15
Large-Size 250 or more	17	0	62	21	17	18

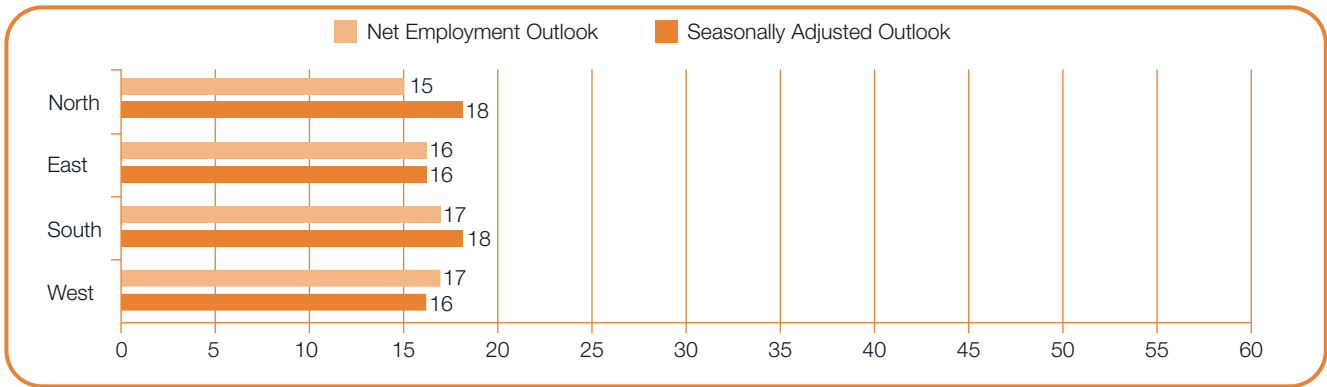


Regional Comparisons

Payrolls are expected to increase in all four regions during the coming quarter. The strongest labor markets are anticipated in the North and the South, with Net Employment Outlooks of +18%, while employers in both the East and the West also forecast steady hiring activity, reporting Outlooks of +16%.

Hiring intentions are 7 percentage points stronger in two regions - the East and the West - when compared with this time one year ago. Elsewhere, employers report relatively stable hiring plans in the North, but the Outlook for the South declines by 3 percentage points.

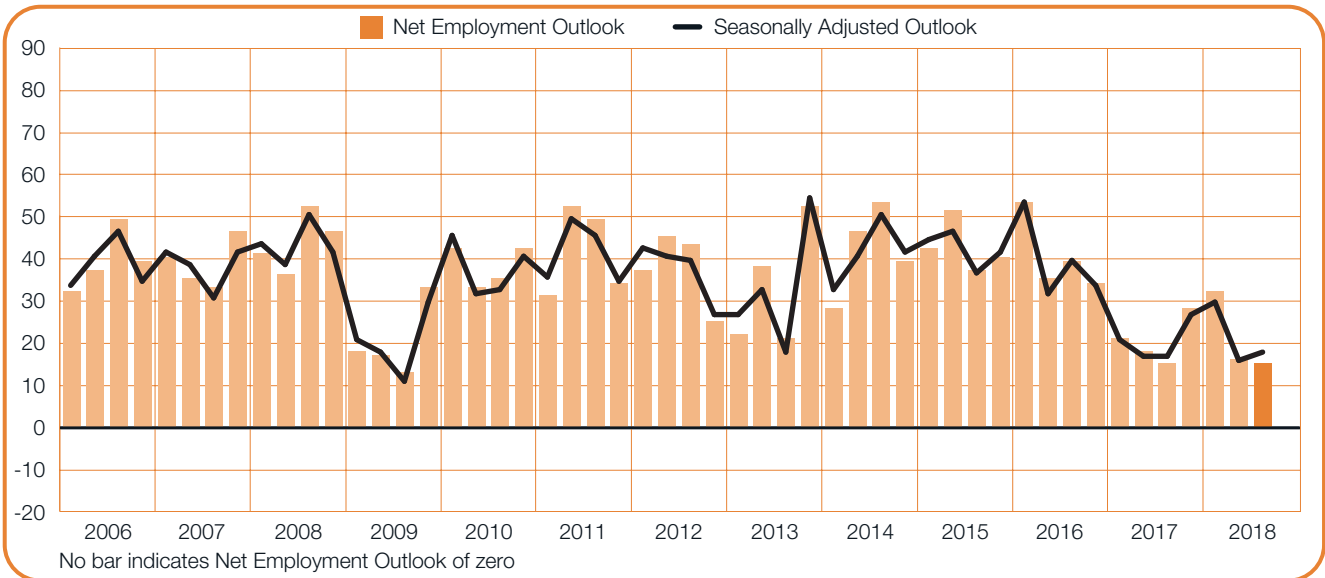
In comparison with the previous quarter, hiring prospects improve by 2 percentage points in the North, the South and the West. Meanwhile, employers in the East report no change.



+18%

North

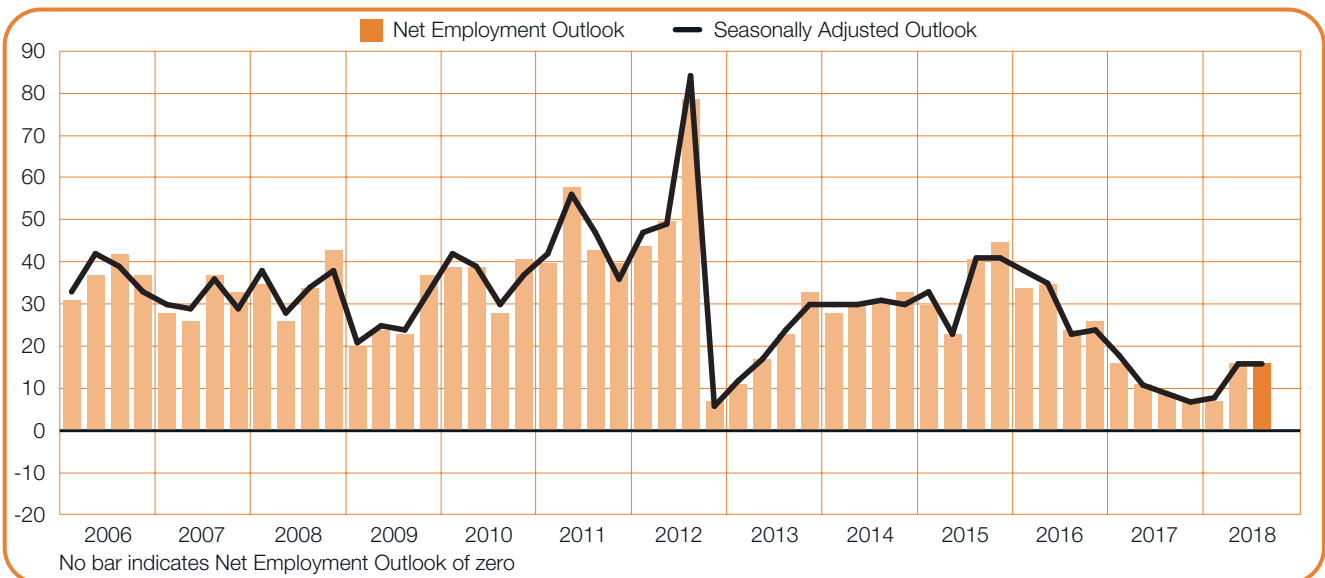
Job seekers can expect an upbeat hiring pace in the third quarter of 2018, according to employers who report a Net Employment Outlook of +18%. The Outlook improves by 2 percentage points when compared with the previous quarter, and remains relatively stable in comparison with 3Q 2017.



+16%

East

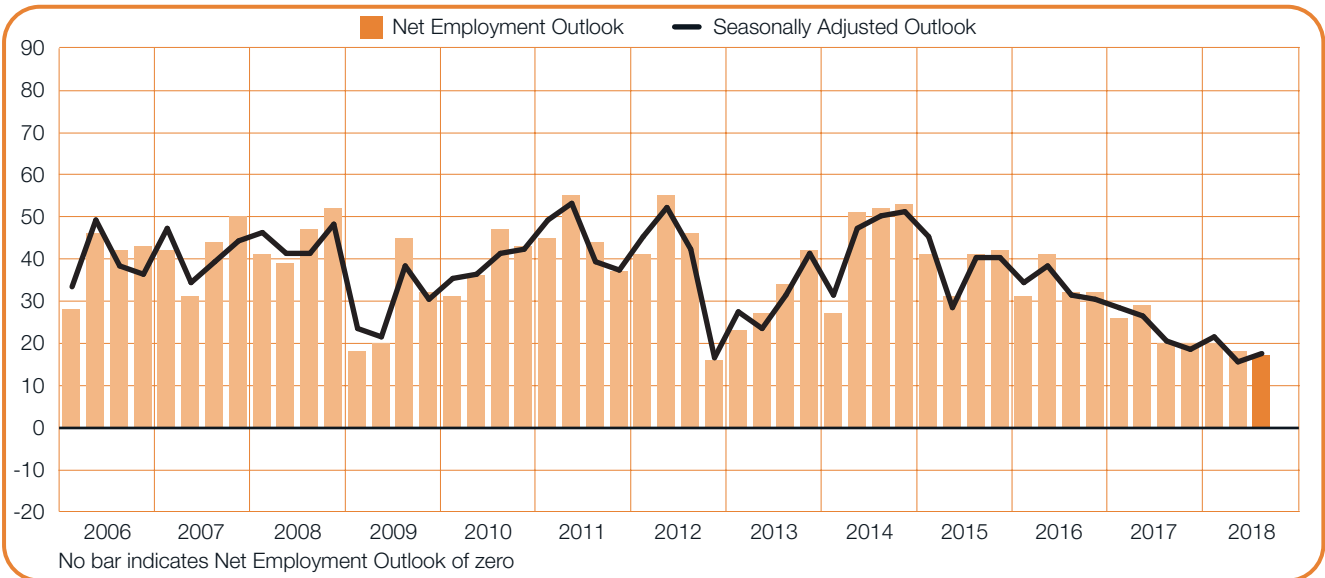
Employers report favorable hiring prospects for the July-September time frame, with a Net Employment Outlook of +16%. Hiring intentions are unchanged quarter-over-quarter, and improve by 7 percentage points when compared with the third quarter of 2017.



+18%

South

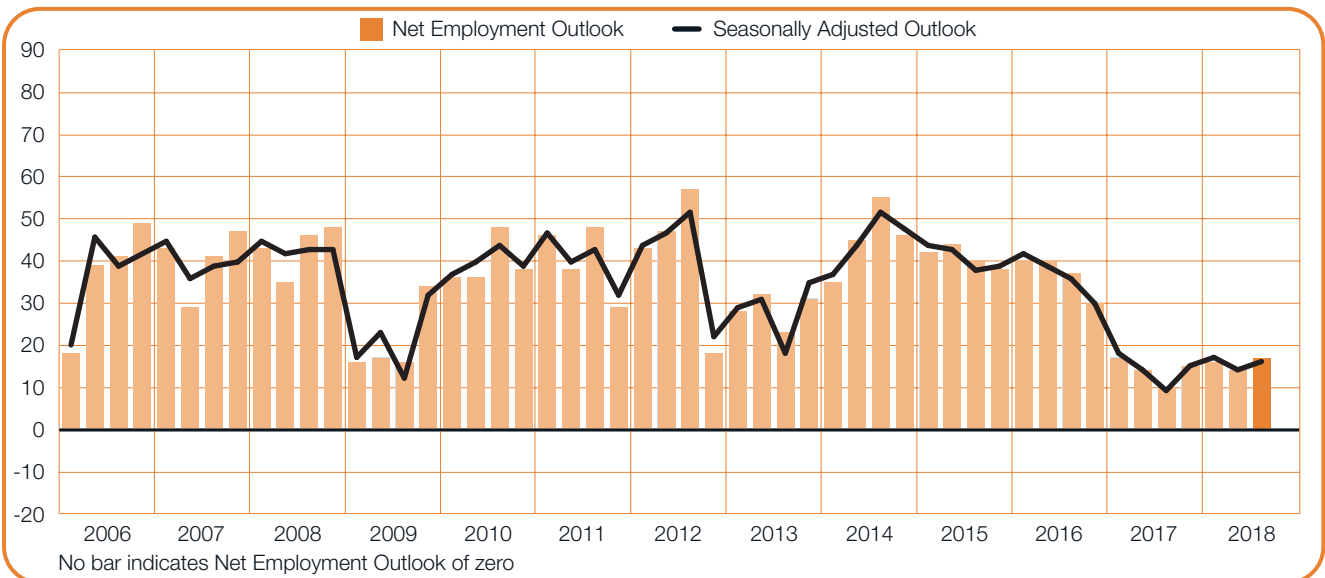
Reporting a Net Employment Outlook of +18%, employers expect positive payroll gains in the next three months. Hiring plans improve by 2 percentage points when compared with the previous quarter, but decline by 3 percentage points when compared with this time one year ago.



+14%

West

A respectable increase in staffing levels is anticipated in the forthcoming quarter, with employers reporting a Net Employment Outlook of +16%. In comparison with 2Q 2018 the Outlook is 2 percentage points stronger, and employers report an increase of 7 percentage points when compared with 3Q 2017.



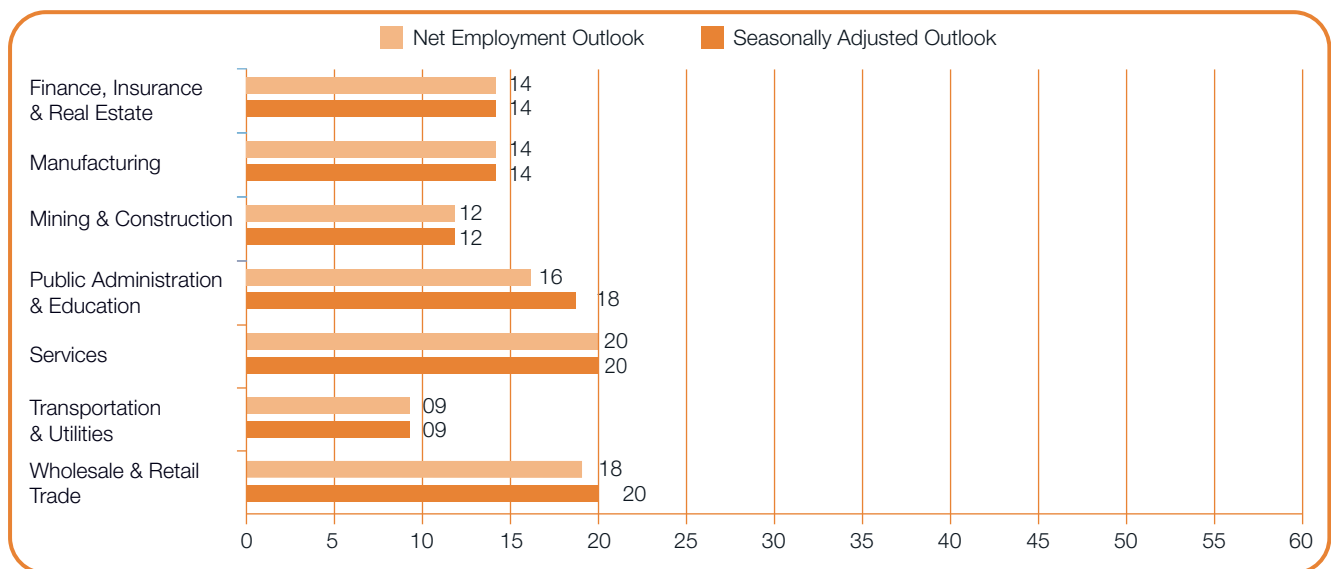
Sector Comparisons

Employers forecast payroll gains in all seven industry sectors during the upcoming quarter. The strongest hiring prospects are reported in the Services sector and the Wholesale & Retail Trade sector, with Net Employment Outlooks of +20%. Elsewhere, Public Administration & Education sector employers also report upbeat hiring plans with an Outlook of +18%, while Outlooks stand at +14% in both the Finance, Insurance & Real Estate sector and the Manufacturing sector. Meanwhile, the weakest labor market is anticipated by Transportation & Utilities sector employers who report an Outlook of +9%.

Quarter-over-quarter, employers report stronger hiring intentions in the Public Administration & Education

sector and the Manufacturing sector, with increases of 8 and 3 percentage points, respectively. However, the Outlook for the Transportation & Utilities sector declines by 2 percentage points. Elsewhere, hiring prospects remain relatively stable.

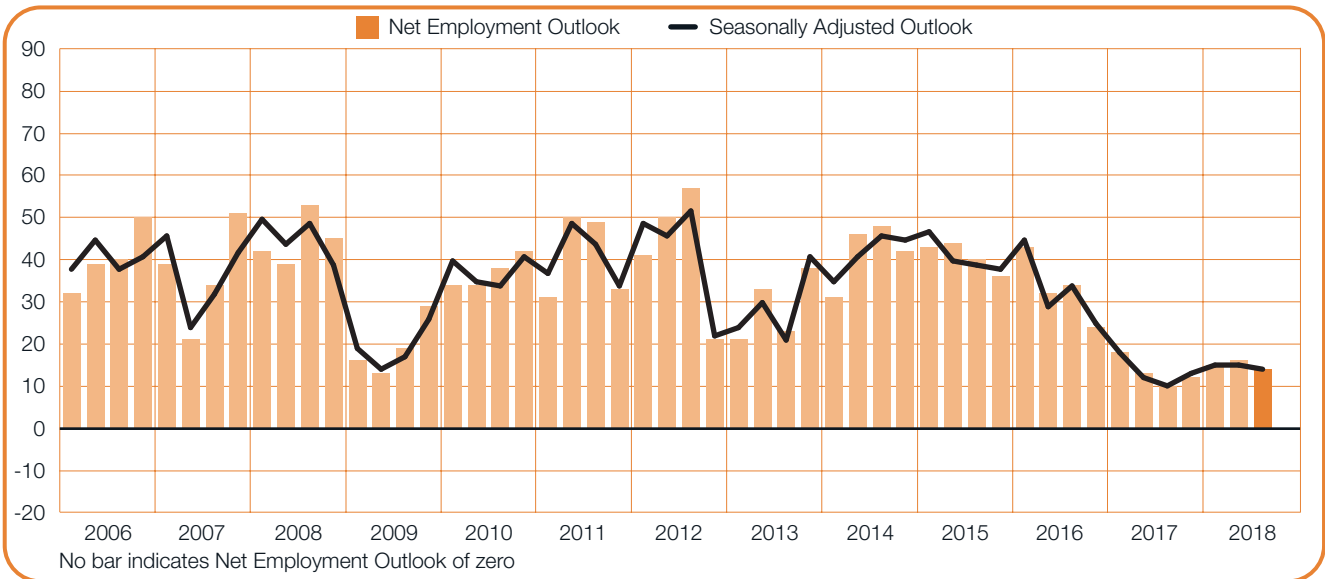
In a comparison with the third quarter of 2017, hiring plans are 4 percentage points stronger in both the Finance, Insurance & Real Estate sector and the Manufacturing sector, while Services sector employers report an increase of 3 percentage points. Meanwhile, Transportation & Utilities sector employers report a moderate decline of 8 percentage points.



+14%

Finance, Insurance & Real Estate

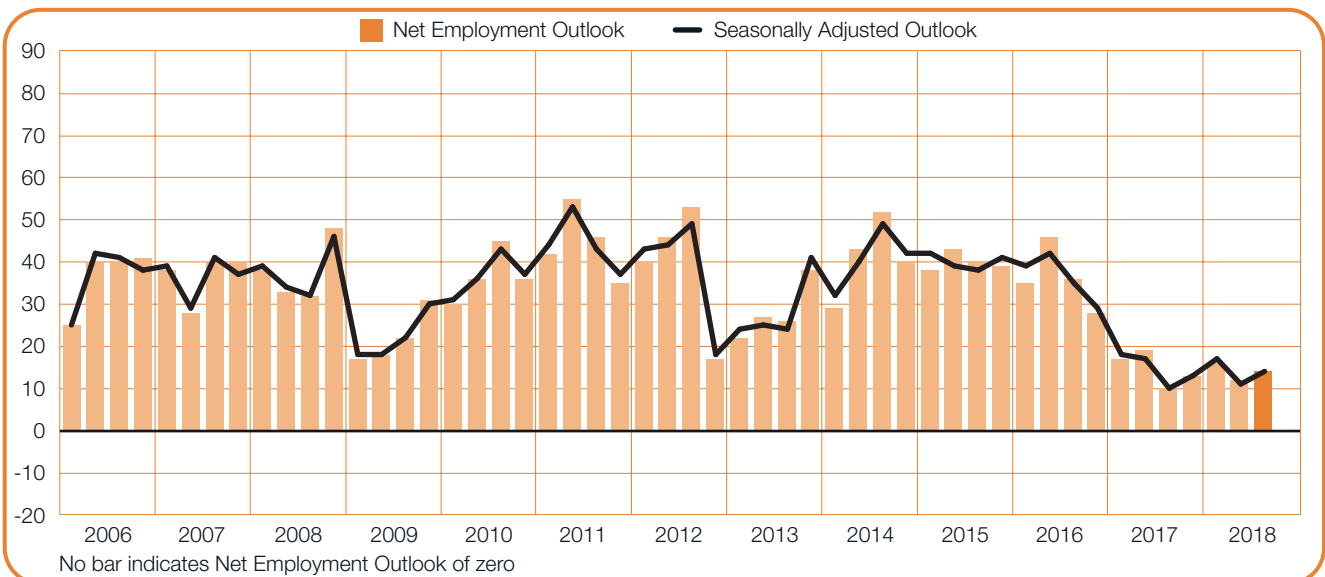
Employers anticipate steady workforce gains in the upcoming quarter, reporting a Net Employment Outlook of +14%. The Outlook remains relatively stable when compared with the previous quarter and is 4 percentage points stronger in comparison with 3Q 2017.



+14%

Manufacturing

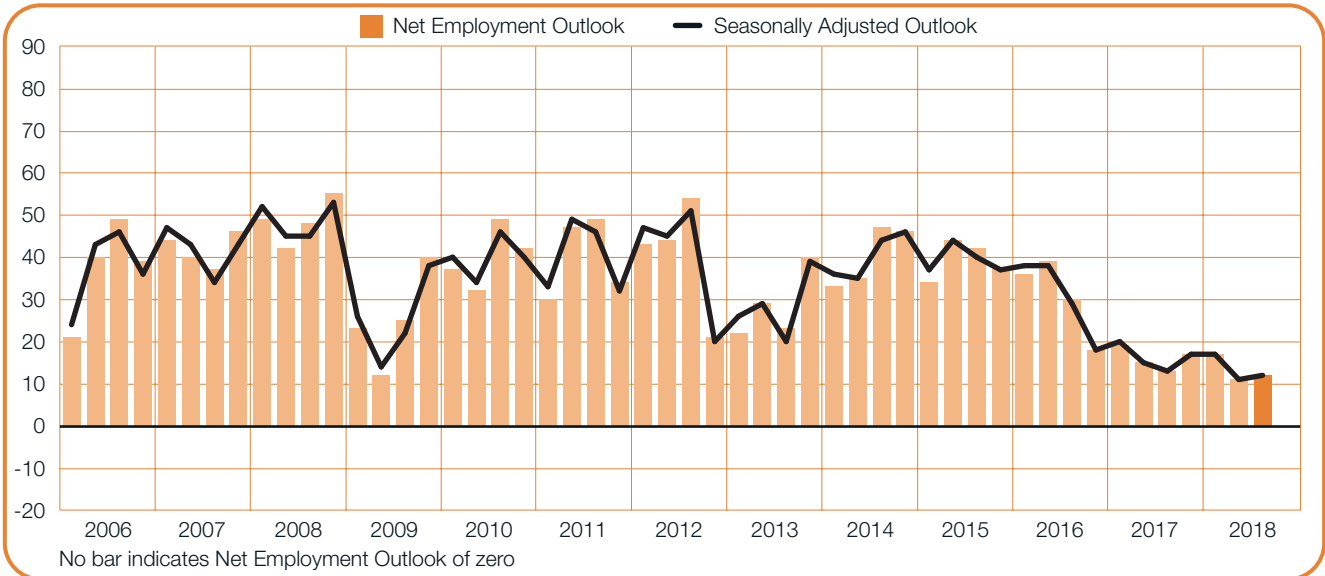
With a Net Employment Outlook of +14%, employers forecast a favorable hiring climate for 3Q 2018. Hiring intentions improve by 3 and 4 percentage points quarter-over-quarter and year-over-year, respectively.



+12%

Mining & Construction

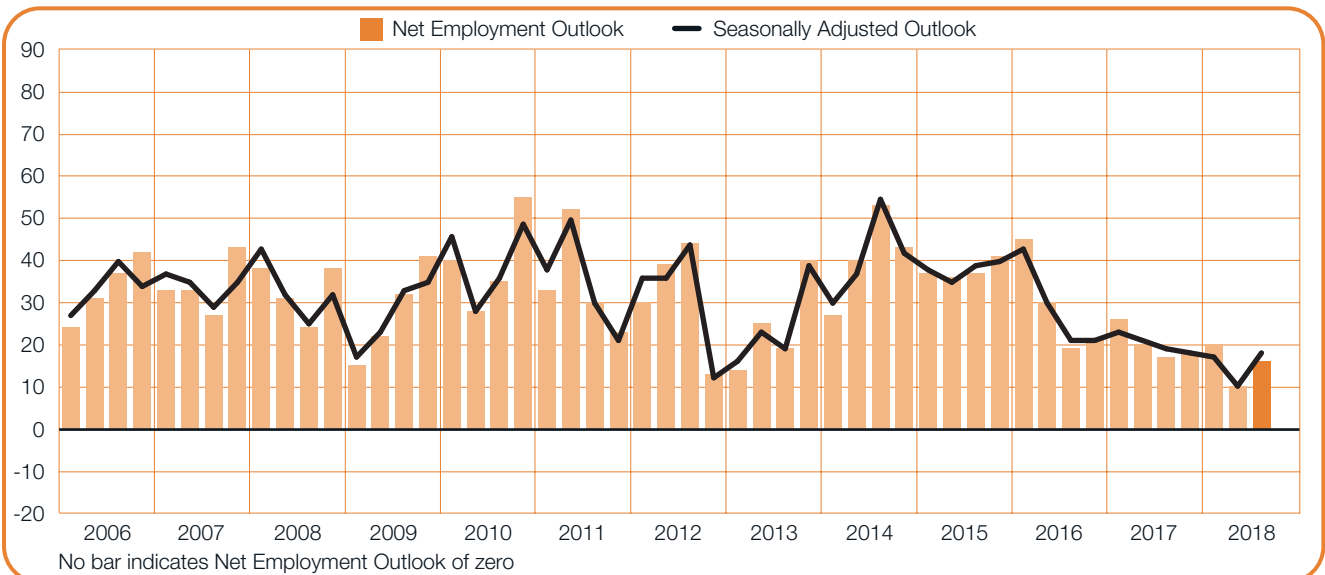
A respectable increase in staffing levels is expected during the July-September period, with employers reporting a Net Employment Outlook of +12%. Hiring prospects remain relatively stable in comparison with both 2Q 2018 and 3Q 2017.



+18%

Public Admin/ Education

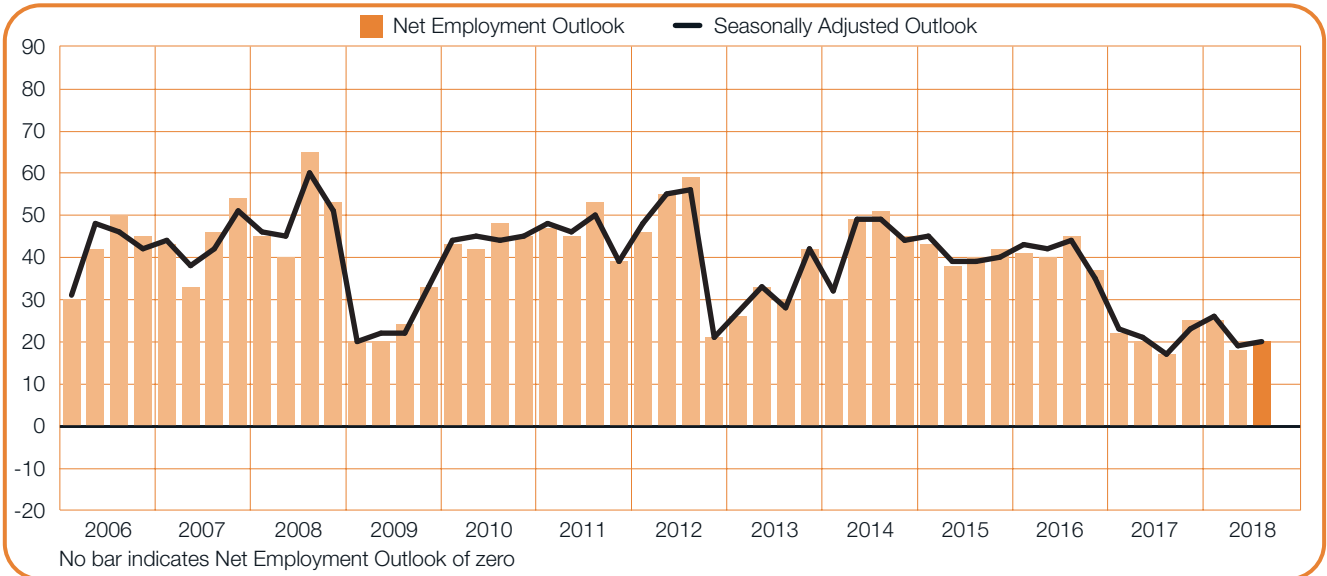
Job seekers can expect an upbeat hiring pace in the next three months, according to employers who report a Net Employment Outlook of +18%. In comparison with the previous quarter, the Outlook improves by 8 percentage points, while employers report relatively stable hiring plans year-over-year.



+20%

Services

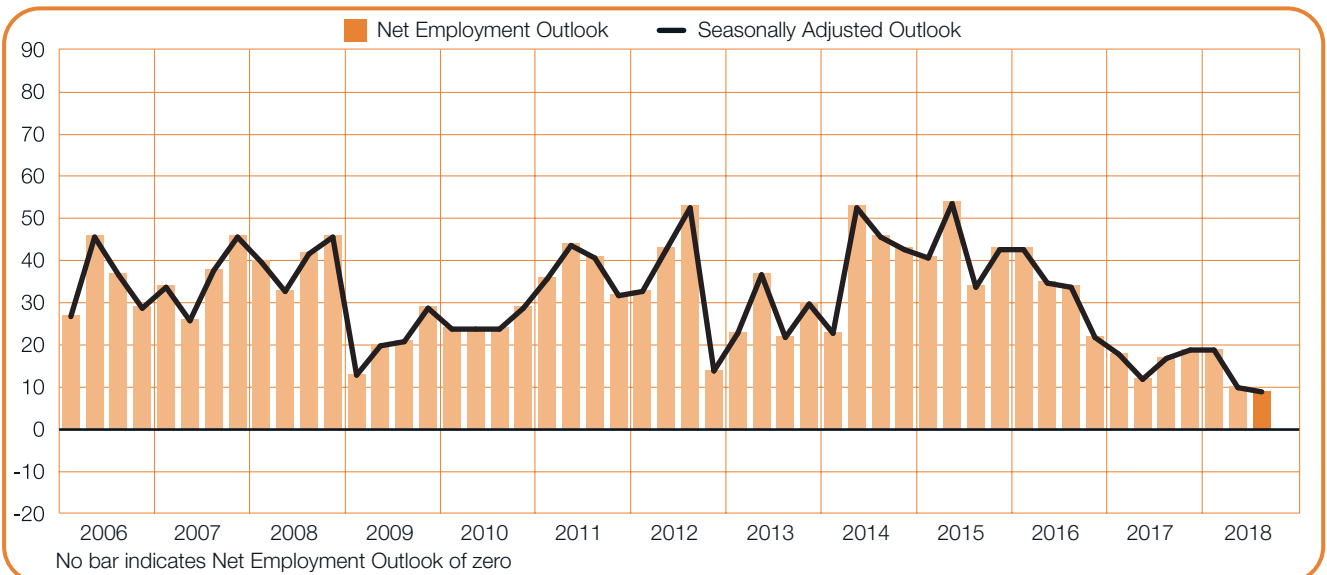
Employers forecast positive payroll gains during the coming quarter, reporting a Net Employment Outlook of +20%. Hiring plans remain relatively stable when compared with the previous quarter, and improve by 3 percentage points when compared with this time one year ago.



+9%

Transportation & Utilities

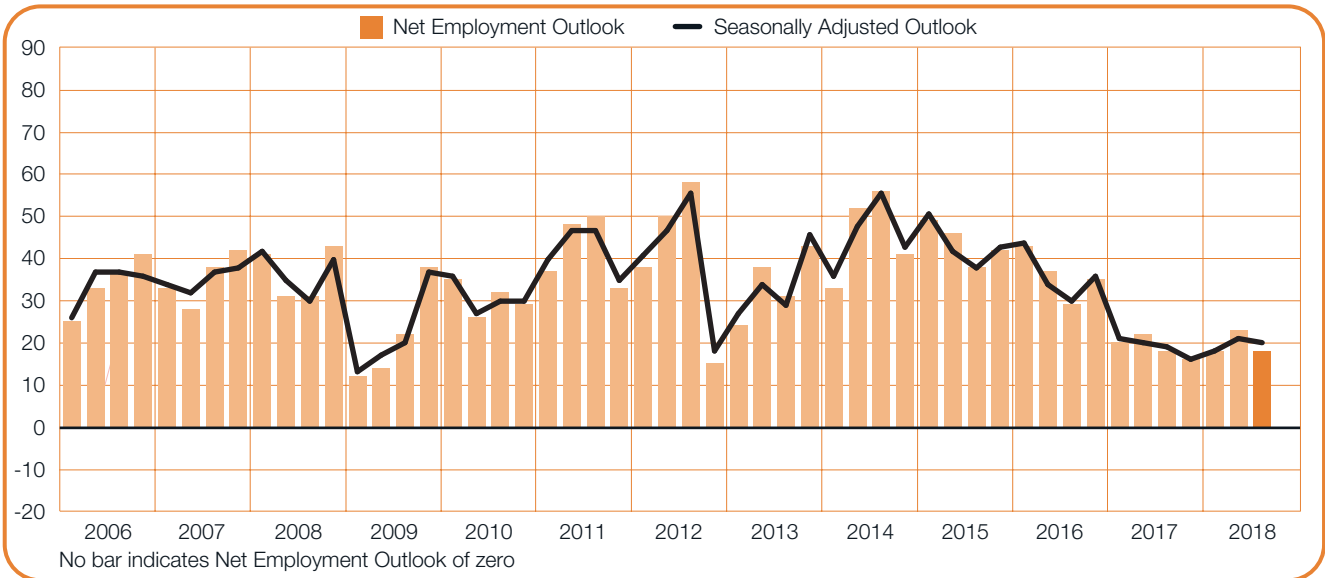
The weakest labor market since the survey began 13 years ago is anticipated during the next three months. Employers report a Net Employment Outlook of +9%, declining by 2 and 8 percentage points quarter-over-quarter and year-over-year, respectively.



+20%

Wholesale & Retail Trade

Job seekers can expect an upbeat hiring pace in the July-September time frame, according to employers who report a Net Employment Outlook of +20%. Hiring prospects remain relatively stable in comparison with both 2Q 2018 and 3Q 2017.



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 55 years and is one of the most trusted surveys of employment activity in the world. Various factors underpin the success of the Manpower 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 60,000 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 55 years the survey has derived all of its information from a single question:

For the 3Q 2018 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 September 2018 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 +/- 3.9%.

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 2018, ManpowerGroup was named one of the World's Most Ethical Companies for the ninth year and one of Fortune's Most Admired Companies for the sixteenth year, 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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