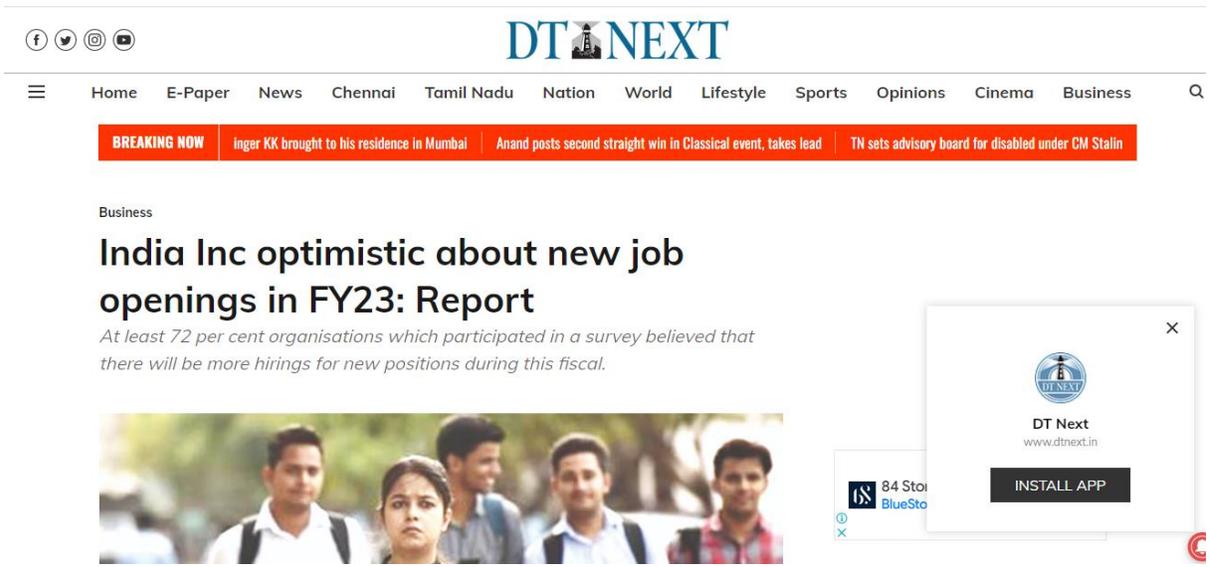


Media Coverage

Publication	Date	Edition	Link	Headline
dtnext	21 May 2022	Online	https://www.dtnext.in/business/2022/05/23/india-inc-optimistic-about-new-job-openings-in-fy23-report	India Inc optimistic about new job openings in FY23: Report



NEW DELHI: India Inc seems to be optimistic about opening of new vacancies amid steady hiring trends during the current financial year as the country's economy is on a growth trajectory, a recent report said.

At least 72 per cent organisations which participated in a survey believed that there will be more hirings for new positions during this fiscal.

According to 'The 11th Hiring, Attrition and Compensation Trends Report 2022-23' by Genius Consultants, 72 per cent corporates believed that there will be vacancies opening up for new positions, while 18 per cent indicated towards replacement hiring. The report further said that the companies are also reviewing internally to strengthen their workforce. Around 40 per cent said they are planning on increasing the team strength by 10-15 per cent, while 30 per cent said they are planning to add almost 10 per cent new employees to the team and around 15 per cent of the respondents opined that the employee strength of their organisations will increase by more than 10 per cent.

Only 20 per cent indicated that there might not be any new hiring actions, the report said, adding that the economic recovery after the Covid-19 pandemic is "indicating an upward curve towards hiring in the current fiscal".

"India Inc is planning the overall business outlook and its continuity understanding the demand of the market and accordingly ramping up the employee strength, compensation package etc., considering the complete sustainability. The overall positive business sentiment, increase in consumption, pent-up demand will help the job market to bounce back," Genius Consultants CMD RP Yadav said.

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