

Sectoral Report 2022

taggd.



Decoding JCBs

INNOVATING FOR A SELF-RELIANT INDIA

Internet Business

Industry Partner



Academia Partner







About The Team

taggd.



Taggd is a digital recruitment platform that provides 'Ready-to-Hire' talent to India Inc. Combining the power of human knowledge and data, Taggd has successfully fulfilled talent mandates of more than 100+ clients and ensured hiring managers' success for half a million jobs from over 14+ sectors. With a vision to fulfill 1 Million Jobs by 2025, the Taggd talent platform strives to connect people to people, people to companies, and people to opportunities, just right, every time. Taggd believes hiring right should be non-incidental. It's not just a belief but is Taggd's way of working. And the Taggd talent platform does that by democratising the art and science of hiring. Taggd is the knowledge partner for the India Skills

Report. With access to cutting-edge resources and intelligence, Taggd sheds light on the job and hiring landscape cross-nation, providing qualitative and quantitative data from industry experts.



Sunstone Eduversity is a leading higher education service provider that invests in up skilling students across the country. Sunstone incorporates a blend of practical and theoretical education to deliver job-ready skillsets. Sunstone offers its services in 22+ campuses spread across 18+ Indian cities, with industry aligned learning content designed for 7+ tailored programs that are leveraged to enhance employability. Sunstone's unique blend of the latest technology, hybrid learning pedagogy and unparalleled focus on personality development, provides students with a holistic educational experience.



Confederation of Indian Industry

The Confederation of Indian Industry (CII) is entrusted with sustaining development in India through partnering industries, government entities, civil societies, and organizations as an advisory and consultant. CII is a non-profit, non-government entity that is driven by industries and managed

organizations responsible for spearheading various national development schemes. Founded in 1895, the premier association is made up of 9000+ members from private and public sectors, MNCs and SMEs across the nation. With more than 300,000 enterprise affiliations and memberships, the CII spans 291 regional and national industries and sectors. CII collaborates with industry leaders and the government to project sustainable development modules and policies. With a range of specialized services and a vast global reach, with its aim being boosting competitiveness & efficiency and creating opportunities for economic and social growth. CII is a renowned networking platform handling pressing issues pertinent to sustainable development with a growing affiliate body. It enables industries to identify and execute corporate citizenship initiatives. Various civil societies work with CII to instigate and incorporate reliable development opportunities across industries and sectors.



Acknowledgement

Dr. A P J Abdul Kalam, our nation's favourite President, once said, **"We will be remembered only if we give our younger generation a prosperous and safe India, resulting out of economic prosperity coupled with civilizational heritage."**

And we, the team of Decoding Jobs 2022, could not agree more, because it is only India's young talent that is central to India's story of an economically strong and prosperous future. The initiative which started off on its independent journey (through our India Skills Report Initiative) three years ago, with an intent to bring deeper conversations on Jobs at the center of discussions between India Inc, the Academia and the Government, today has evolved into a platform where leaders from across Industries contribute towards creating an authentic reference point – for everything related to jobs. This could not have happened without the coming together of some of the best hearts and minds from industry, academia, and the government.

First and foremost, we would like to thank the 200+ Talent Leaders and CXOs across Industries, who worked with us over the past four months to provide glimpses of the hiring scenario,



especially in these volatile times, when all our past knowledge and predictability models were put to test. Be it the Think Tank – CHRO Round Table Series or our primary research, your contributions made the initiative possible.

We would also like to express our sincere gratitude to our Industry Partners, Confederation of Indian Industries and our Academia Partners, Sunstone Eduversity, for their unparalleled support. We would like to thank all team members of Sunstone Eduversity who helped in amplifying the reach of the initiative to a much wider audience. We are proud to have partnered with you all on this national cause which sets the nation's direction in this New World of Jobs in this new decade. Last but not the least, we wish to thank all the members of the CII

National Committee on Skills Development and Livelihood, and CII office bearers across states, who have lent invaluable support in administering our primary research. Your support is really appreciated.

The energy and support which we received from all our partners, advisors, and guides in this journey of Decoding Jobs was inspiring. We really hope that you would find the outcome of this effort, which is brought to you in the form of the industry sectoral reports, meaningful and relevant, as you go about Decoding Jobs in the pursuit of the right fit talent in your respective industry.



Foreword from the Ministry

We must strive to make the 21st century India's century. And the path to do that is self-reliance. Aatmanirbhar Bharat has become a 'mantra' for the 130 Cr Indians today. I am confident that India will realise this dream.

"Make India' and 'Atmanirbhar' (self-reliance) through upskilling and reskilling should be the core focus. We understood during the COVID-19 crisis that skills are the key to our lives. Skill development is a key focus, and every Indian must take this seriously.

Those born in 21st century will help India growth and develop further. Hence, skill development is a national requirement. Our vision is greater investment, better infrastructure, increased value addition and maximum job creation.

The 16 action points envisaged by the government will help in boosting jobs in the rural sector. While integrated approach in agriculture will add value to horticulture, fisheries and animal husbandry, youth will get new opportunities in fish processing and marketing under the 'blue economy'.

The human resource of this sector – doctors, nurses, attendants, and, also manufacturing of medical devices – will see a lot of scope. Atmanirbhar Bharat doesn't mean only reducing imports, it means to enhance our capacity, our creativity, our skills.

The private sector's contribution is as important as public sector's in the economy's development. We have recently established a dedicated fund of INR 5,000 crore for enhancing 12 "Champion Services Sectors". Among others, these include IT & ITeS, tourism, medical value travel and audiovisual services. Sectors like manufacturing and telecom... brought great benefits for the country. India's contribution to vaccination development during Covid-19 pandemic has been a testament to the private sector's valuable contribution to the Indian Economy.



सत्यमेव जयते

Foreword from CII



Sanjay C Kirloskar

**Chairman, CII National Committee on
Skill Development & Livelihood 2021-22
and Chairman & Managing Director,
Kirloskar Brothers Ltd.**

The 3rd edition of Decoding Jobs Sectoral Reports provide an in-depth analysis into the fast-changing employment landscape, and shed light on how quickly businesses and India's workforce have evolved to suit the current ecosystem.

The threat of COVID-19 is still looming at large, and the economy has transformed in massive ways in such a short time. If we are to create a self-reliant India with new jobs and new standards of living, we must perceive the changes

since COVID-19 hit, as a turning point for wide-spread transformation.

What comes next is the setting up of a modern self-reliant India, built to compete on the global stage with the capital and talent to steer the future-forward. For India to achieve its true potential, it needs to capitalize and harness the vast talent pool. This will only be possible if the nation offers opportunities of growth for the young workforce. While the pandemic presented challenges to the job ecosystem, it also opened new avenues of growth. The current wave of digitization along with industry 4.0 revolution can drive high growth industries to attract investments and become hubs for both domestic and international markets. With the right steps, India can increase rate of employment required to absorb the 1 million talents joining the workforce every month. There is a critical need for skilled talent and new employment opportunities. Hence, the employment and employability landscape must be understood by decoding trends that influence the demand of qualified talent in the nation. That's exactly what the 3rd edition Decoding Jobs Industry Sectoral Reports aim to achieve.

Combining the insights gained from engaging with 200+ enterprises both through discussions and a primary survey, this edition of Decoding Jobs focuses on each of the key

sectors of the economy, namely, Automotive, BFSI, Internet Business, Manufacturing & Engineering, IT & Tech, Healthcare & Pharmaceuticals. The series also covers a special edition on GICs that look hopeful in the coming year. This report aims to bring about a cohesive understanding of talent demand across these sectors combined with the macro-economic factors that influence the industry growth. The idea is to shed light on what employers expect, and how employees are expected to grow to supplement these expectations. Stakeholders, employers, and even academicians stand to gain from an understanding of what the business ecosystem requires, as it hopes to scale into the future.

Message from the President's Desk



Devashish Sharma

Founding Member and President, Taggd

Mahatma Gandhi's famous quote, "Live as you were to die tomorrow. Learn as if you were to live forever," applies aptly to the current state of the business environment of the country. The Indian economy has transformed in massive ways in a relatively short time and continues to do so. Particularly, the digital adoption experienced across industries has unraveled new avenues for growth. While many industries such as the BFSI, Pharmaceutical, and IT are expected to ramp up on hiring in the current calendar year, there is significant weight on the shoulders of young India. If we are to create a

self-reliant India with new jobs and new standards of living, we must take stock of the recent changes as a turning point for widespread transformation.

The consequences of a two-year-long continuing battle with the global pandemic are evident in the organized and unorganized sectors. Hospitality, travel, and real estate are slowly reviving their way back and the results usher a new wave of hope to the people. Growing sectors such as Pharmaceutical, IT, GIC, and Heavy Engineering and Manufacturing have shifted to hybrid work environments, launched initiatives to upskill and reskill their workforce, and adopted digital technologies to sustain virtual operations. Meanwhile, India has witnessed more unicorns being listed on the global market, helping India emerge as a celebrated digital entrepreneurship destination in the world.

While the industries have had several reasons to pat their backs, they've also had to manage some roadblocks. The ongoing tech talent crunch, palpable skills gaps, the Great Resignation are only a few of these to name. The Government of India has renewed its plan to accelerate the India Skill Mission which aims to provide 40 crores of young Indians with job-relevant training. Large conglomerates too are investing in

skill-driven programs to match the rising demand for qualified talent. The IMF expects India to post rapid growth and become a \$4trillion economy by 2024 given its young population, large labour force, and rising educational attainment. Moreover, Our Hon'ble Prime Minister's vision of Aatmanirbhar Bharat has provided the much-needed stimulus to businesses across key sectors. It rightly aims to reduce the financial burden of employers and encourages them to hire more. With continued improvements in the rate of investments, renewed focus on manufacturing and exports,



prudent fiscal policies, and inclusive employment generation India at 75 is rightly marching towards the goal of an annual growth of 9 per cent in FY22-23.

What comes next is the setting up of a modern India, built to compete on the global stage with the capital and talent to steer towards the future. Therefore, it becomes essential for industry leaders to decode trends that influence the nation's employment and employability landscape. That is what we intend to facilitate with our Decoding Jobs Industry Sectoral Reports. The reports combine macro-economic factors that influence the Indian economy, demographic details of the talent market, demand forecasts shared by talent leaders, and disruptions that impact the job landscape. They serve as a handy guide to understanding the job landscape. We have established incisive intelligence about the emerging trends in India's talent market, to give readers a concrete plan while entering the new year.

Since its inception, Taggd has aimed to furnish a trustworthy and data-driven interpretation of the Indian talent ecosystem. We've helped organizations across 15+ sectors find the right talent that best matches their requirements. Combining the insights gained from engaging with 200+ CXOs in an exclusive evening, this

year marks the unveiling of the 3rd edition of Decoding Jobs Industry Sectoral Reports. The current year's reports cover a special segment on building self-reliance, looking forward to big plans of government and industry expected to introduce 10 million jobs in the market.

We express immense gratitude to the CII National Committee of Skills Development and Livelihood for partnering with us and carrying through with debates, decisions, and discus-



sions about India's talent leadership. We are pleased to partner with Sunstone Eduversity, our academic partners who contributed with great insights and unparalleled involvement. Combining the intel collected, we were able to consolidate a holistic environment to assess and monitor the talent market of India.

We express our joy and pleasure in engaging with industry talent leaders, who took time from their busy schedules to promote our mutual benefit, for which we are ever grateful. Their invaluable experiences bring depth and understanding to our mission of measuring the world's talent and creating a self-reliant skill-ing ecosystem.

I believe that readers will find the Decoding Jobs 2022 Industry Sectoral Reports a revelation that is both interesting and thought-inspiring to take India's talent forward while building for self-reliance. While you take the next steps and decisions in the job market, the recognized individuals and intelligence provided in these reports are both useful and applicable to the current scenario of India's employment and employability. Let's build a future based on understanding and mutual collaboration, knowing that our greatest strength is achieved by nurturing the young talent of this country.

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Executive Summary

"India Inc is bouncing back - faster, stronger, and more confident than ever."

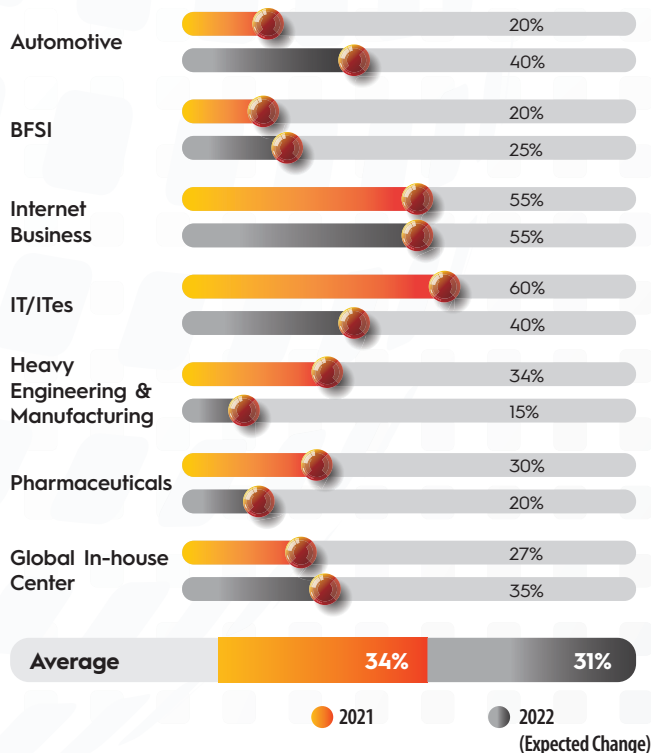
According to experts, most Indian employers, at both government and private levels, are highly optimistic about increasing their internal staffing and workforce levels in 2022. The overall hiring intent is expected to grow to 31%, which is a direct reflection of the recovery that the Indian economy is witnessing post the pandemic. While the pandemic continues to make India's economy vulnerable and volatile, employers and businesses are finding ways to create safe and conducive working environments for their workforce. It, in turn, has been accelerated by the faith of the Indian government and foreign investors. Their faith has helped boost the economy in the last year. Sectors, including entertainment, hospitality, and retail, were dented due to the lockdown are slowly witnessing a rise in sales again with the push towards digital infrastructure and transformation.

2021 witnessed India's economic infrastructure slowly regaining momentum and improving productivity that it lost in 2020. In fact, lockdown or no lockdown, the resilience of India's workforce is clear - to grow, scale, and innovate irrespective of the crisis-driven circumstances.

Hiring intent is expected to increase by 31% over the last year.

What's going to be different this year? More flexibility. Employers have slowly realised that to ensure that they can retain talent and their workforce remains optimally productive, employees and workers need to be accorded a high degree of flexibility in terms of working hours and working environments. Close to 23% of the workforce is

HIRING INTENT BY INDUSTRY

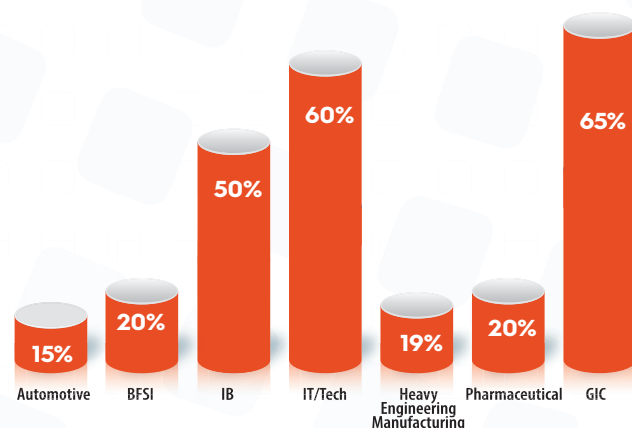


expected to work remotely in 2022 across sectors, with IT and tech leading the pack at 60% of its workforce working remotely. Internet business and ecommerce remain at a close second, with 50% of the workforce working in hybrid or remote formats. Many companies are making remote working a permanent model; some are also providing their employees with the flexibility to operate from home and office, as required.

2022 is the year that employers are finding themselves to be more prepared to face challenges because of the ongoing pandemic. Employers are now unwilling to go off-track; instead, they want to ramp their business up like never before. Top sectors where hiring appears to be at an all-time high include healthcare and pharmaceuticals, edtech, IT, ecommerce and internet business, FMCG, agriculture and agritech, and essential retail services. Across white-collar segments, employment is expected to grow propelled by favourable GDP forecasts, an increase in government stimuli, and a rise in economic activity.



EXPECTED REMOTE WORK IN 2022



Across white-collar segments, employment is expected to grow propelled by favourable GDP forecasts, an increase in government stimuli, and a rise in economic activity.

While promoters and employers remain cautious of oncoming waves of the pandemic, they are hopeful that their business will not be as severely impacted, considering they are in a better position to deal with temporary lockdowns or working at half capacities. One of the biggest lessons most companies have learnt in 2021 is that cutting down on hiring or letting go of staff is not the answer to dealing with the pandemic. Most players in the market are hopeful that hiring will continue to grow steadily.

The government has also given businesses a lot of impetus through its Make in India push which has significantly improved ease of doing business and is helping India shift towards a global manufacturing hub across all sectors. One of the main initiatives is pushing individuals to reskill and upskill because employers are looking to invest in more diverse jobs. The primary intent is to attract capital from domestic and foreign investors to advance technologically.

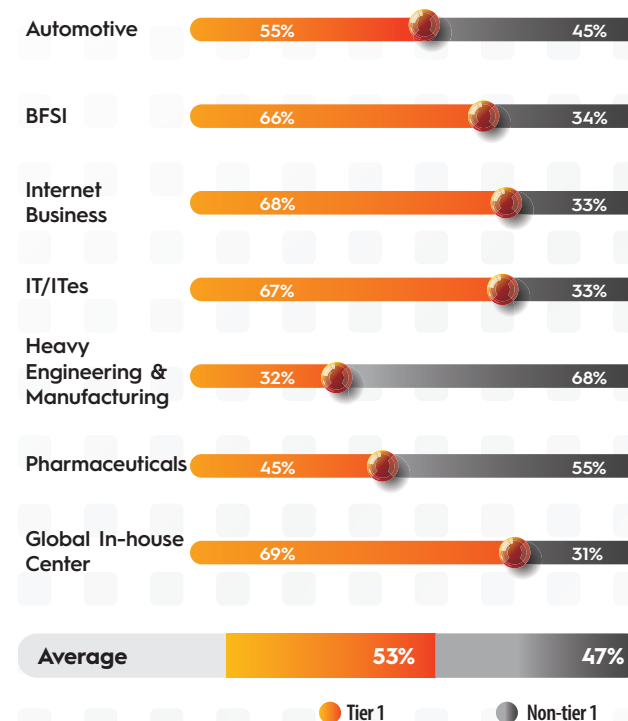
Technical and soft skills go hand in hand. Most companies are looking for employees eager about upskilling, reskilling, and adopting tech-related skills and are more adaptable and flexible to changes.

In terms of the gender mix, there is an upward growth towards hiring more women across all sectors. From senior management positions to the labour workforce, more women employees are at the forefront, showing almost a 36% increase as businesses are aiming for safer and more inclusive working spaces.

When it comes to location, there is a huge increase of about 47% of people expected to be hired in non-tier-1 cities and 53% growth in tier-1 cities. It is a reminder that smaller towns and cities are slowly churning out a high

The overall hiring intent is expected to grow to **31%**, a direct reflection of the recovery that the Indian economy is witnessing post the pandemic.

HIRING INTENT BY LOCATION



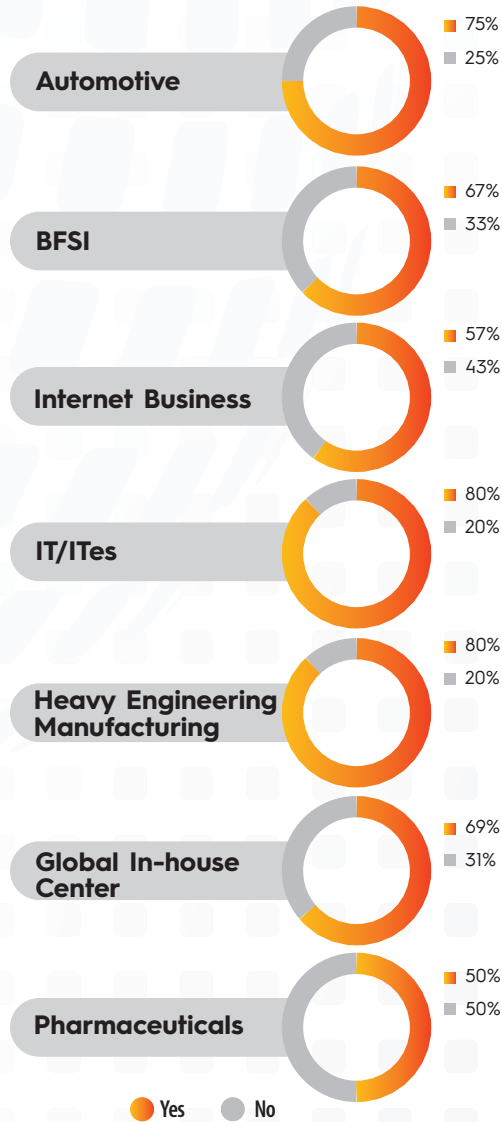
degree of talent and comprise qualified and educated youth. According to a report by Deloitte, 92% of companies gave their employees increments in 2021, averaging 8% - a double growth from 2020's pay hike, with the IT sector offering the highest compensatory structures. Organisations are favouring employees based on the degree of their skill and performance levels, pushing more and more employees to reskill.



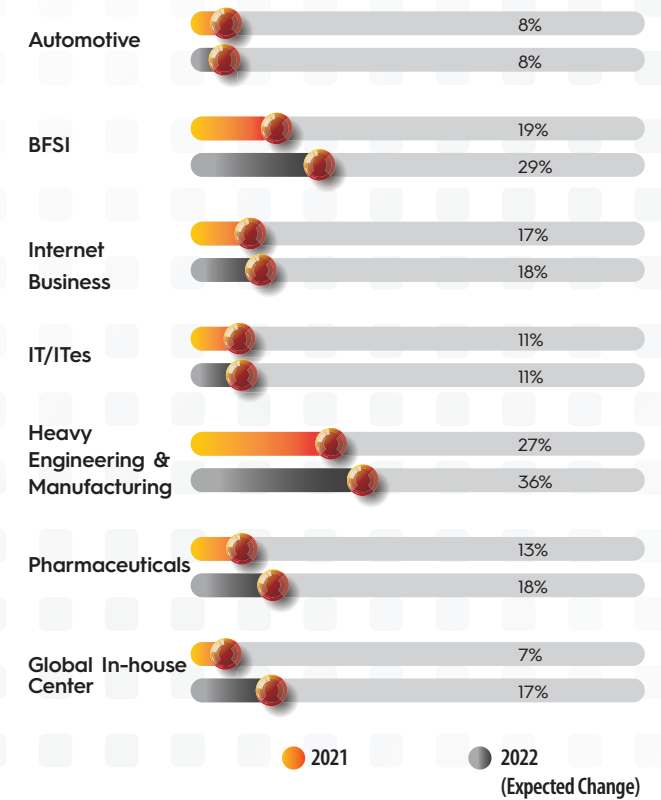
TOP SKILLS IN DEMAND IN 2022



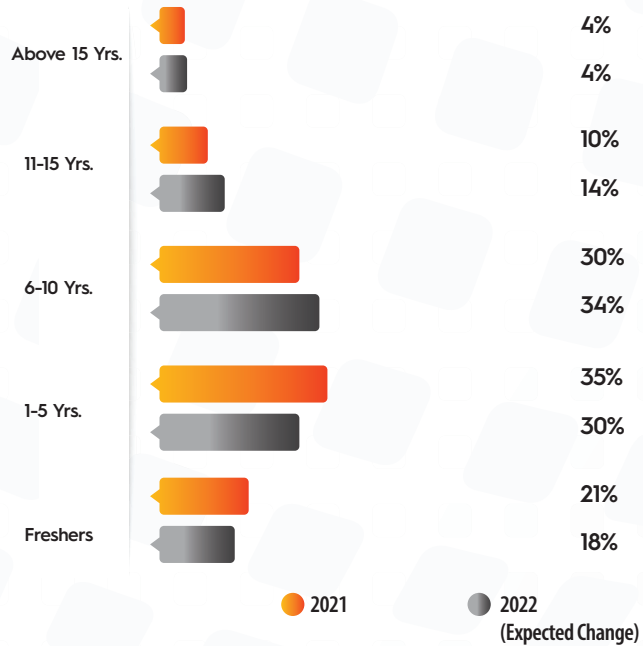
IS THERE SKILL GAP IN YOUR INDUSTRY?



HIRING INTENT FOR 3RD PARTY/GIG/ CONTRACTUAL WORKERS

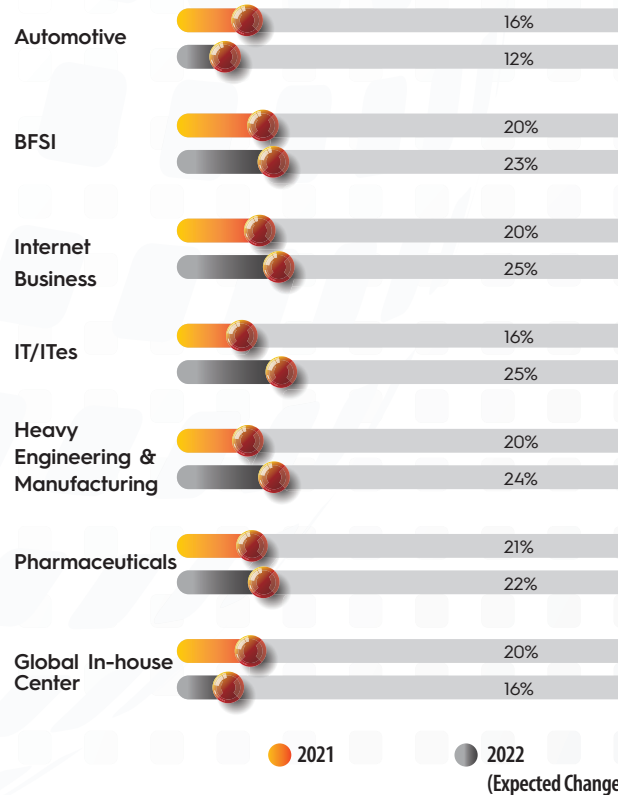


HIRING INTENT BY WORK EXPERIENCE

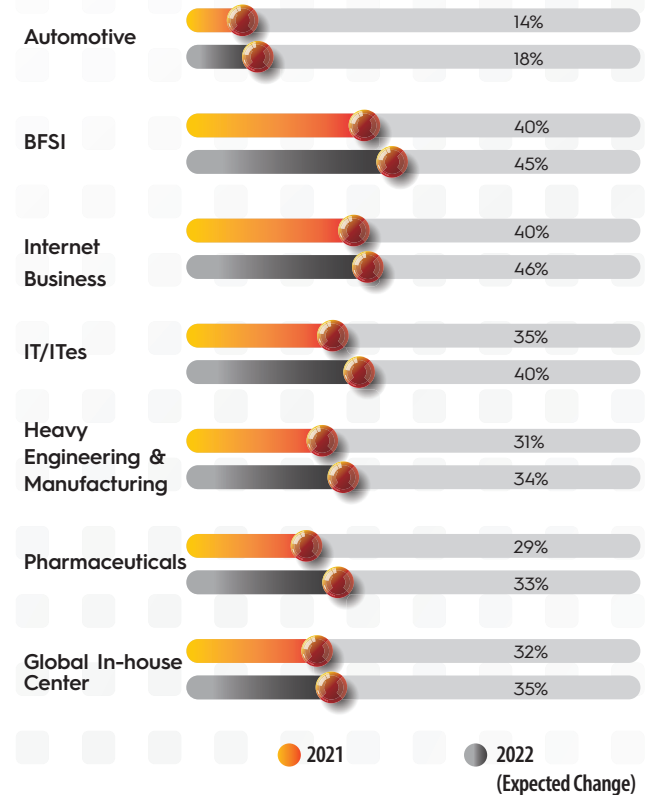


 **Employers focus on hiring early career professionals (with upto 5 years experience) to fire up growth**

HIRING INTENT OF FRESHERS BY INDUSTRY



HIRING INTENT OF PROFESSIONALS WITH 1 TO 5 YEARS EXPERIENCE



Introduction

India's Internet Business or Ecommerce industry, has been growing at an unprecedented rate. By **2034**, it is expected that India will rise to become the world's **2nd largest** ecommerce market, despite fears and government regulations triggered by the pandemic. The pandemic has been a force multiplier, which has accelerated change in the industry. Even though the economy slowed down because of the pandemic in 2020, 2021 has witnessed accelerated growth as the ecommerce industry was the answer to most people's problems.

From online groceries to beauty and personal care products, from wealth management to bringing classrooms home to people, people's needs were met easily with some of the most innovative solutions the nation has seen to date - and behind all this technology and advancement was India's skilled and unskilled workforce, propelling the economy on the road to recovery. This buoyancy is expected to continue as is in 2022, at least for the initial 3-4 months, if not more.

Over the last few years, India's ecommerce landscape has witnessed significant changes. The sector is expected to grow from **USD 46.2 billion (2020) to USD 111.4 billion (2025) and to USD 350 billion (2030)**. In 2021 itself, the nation recorded a whopping **USD 84 billion** worth of revenue in the ecommerce sector. The reason for this continued increase in growth is the flip given to ecommerce business, as well as the penetration of the internet through smartphones in the country, spearheaded by the Digital India program.

India's online market size has increased massively with most commodities being sold online - be it groceries, health and wellness products, education, or wealth and finance. The nation's consumer digital economy is also expected to transform into a **USD 800 billion** market by 2030, almost double from **USD 537.5 billion** in 2020. This is due to the large-scale adoption of digital and online services including ecommerce and edtech. Currently, India

fares in the world's top 10 ecommerce markets, trailing behind only Canada.

The sector has also played a significant role in job creation in the country. According to industry discussions held by KPMG, for every 1 job created in the ecommerce sector, 3-4 jobs are created in ancillary/downstream industries such as logistics, technology, warehousing, tech, and customer support services. and France.

The sector is expected to grow from **USD 46.2 billion (2020) to USD 111.4 billion 2025 by and to USD 350 billion (2030)**.

In addition to this, the sector has also provided ample opportunities to merchants, craftsmen, artisans, and local sellers. Notably, there has been significant growth in entrepreneurship and startups, allowing even the creator economy, comprising web developers, content creators, designers and photographers, to boom. The government in India has also welcomed this new age and diverse array of jobs with open arms, especially by prioritizing initiatives such as Skill India and Make in India.



In 2021, 1.45 Million jobs were created in the ecommerce sector.

The sector is expected to see a multifold rise in jobs in the coming years primarily driven by the following factors.

- Increase in the internet economy to about 60%.
- 40% steady YoY growth in the number of online shoppers.
- Increased expenditure per online shopper YoY by USD 300.

The edtech sector in India has reached close to USD 1.96 billion in 2021 alone, having amassed ~USD 700 million in funding alone, in startups in the edtech space. A wide range of interactive learning opportunities in the field of technology, coding, AI and ML, make the nation well placed for an edtech disruption. The edtech revolution is further spearheaded by large-scale job creation, both on the front and back-ends.

In spite of an economic slowdown, consumer expenditure has remained at an all-time high, with more and more players joining the ecommerce bandwagon.



GLOBAL SECTOR OUTLOOK

With 100% FDI being permitted, India's ecommerce sector has grown exponentially. The growth in India's

ecommerce sector has been exponential. The onset of digital literacy has also sparked investment considerably in homegrown ecommerce firms, which has boosted the nation's innovation capabilities, in a quest to disrupt traditional functioning of the economy. After China, India has one of the world's top online shopping bases.

INDIA SECTOR OUTLOOK

India's ecommerce sector is expected to reach USD 99 billion (2024) at a 27% CAGR. The likely contenders driving this growth are the fashion and apparel, grocery, and edutech sectors, within the industry. As per NASSCOM, in spite of disruptions faced due to the COVID-19 pandemic, the sector is continuing to grow at a steady 5% growth rate.

GOVERNMENT INITIATIVES SHAPING THE JOB LANDSCAPE

The Indian government has consistently promoted the growth of ecommerce and edtech with several initiatives including Skill India, Make in India, Digital India, and the Innovation Fund. Notable government initiatives targeted at the sector include-



GeM Portal: Rise of the government e-marketplace portal where **~3.06 million** registered service providers and sellers have served orders of a collective value of **INR 152 crores**.



Open Network for Digital Commerce: With a view to bring about systematic onboarding processes for ecommerce retailers, India's Department for Promotion of Industry and Internal Trade is in talks to utilise the Open



Network for Digital Commerce, or ONDC. This will help set cataloguing protocols, improve vendor discovery, and help control price discovery. The department's main objective is to provide marketplace players with equal opportunities so that they can make optimum use of the overall ecommerce ecosystem, and help boost the economy.



National Retail Policy: In its proposed national retail policy, the Indian government identified 5 key areas – (a) ease of doing business, (b) rationalisation of the licence process, (c) digitisation of retail, (d) focus on reforms, and (e) an open network for digital commerce. These steps will help administer both offline and online retail in an integrated manner.



Boost Digitisation: In line with India's Digital India initiative, the government pushed for India's digital growth despite the challenges hurled by the pandemic. It focused on launching initiatives like the Start-up India Portal, UMANG app, Bharat Interface for Money (BHIM) etc., in an effort to boost digitisation and integrate payment systems digitally.



NITI Aayog Initiatives: Initiatives by the NITI Aayog such as the establishing of Atal Tinkering Labs, help increase the scope of STEM education in India - starting from kindergarten. India has also thoroughly encouraged students to take up learning coding so students grow up technically skilled.



Activation of 5G Services: With increased internet penetration in the market, investments from around the world have been at an all-time high. These heavy investments are also responsible for boosting the sector, and laying down the groundwork for the establishing of 5G networks.

In Focus: EdTech Boom in India

The COVID-19 pandemic pushed the world at large to transform itself digitally. This digital transformation had a huge impact on various sectors, including education. The edtech industry today stands at a market potential of USD 1.2 trillion in India, in spite of the present technologies having barely scratched the surface to extrapolate larger education and tech segments.

The main reason edtech has become widely popular is because of the involvement and use of digital tools which have changed perceptions amongst students, teachers, and parents regarding online education. As per industry leaders, the current EdTech space will offer a worthy substitute to offline teaching and pedagogy. It is also likely that they will complement each other and co-exist since there's been increasing consumption of digital learning during the pandemic.

With the emergence of online delivery channels, artificial intelligence, machine learning, and automation, imparting education online has become more efficient, in an engaging way.

While automation and tools have the capability to replace humans in the workplace, human resources remain an integral aspect of the edtech industry. The time is ripe for edtech and offline education to collaborate with each other, as opposed to competing - giving rise to a positive hiring intent in both sectors. In the edtech industry, the biggest evolving roles lie in strategy, growth, and marketing, with almost INR 30 million growth potential in the next 5-7 years itself - this speaks volumes about the hiring potential with respect to these profiles. With employers ramping up hiring activity, some of the most sought after skills they seek include digital security, adaptive learning, good EIQ, soft skills, and sound

knowledge of new-age technologies.

However, one of the key challenges that still persist in the sector is finding the right talent for the industry. The application to selection ratio remains fairly low. However, the challenge also presents an opportunity for disruption. By leveraging recruitment tech and innovative methods for sourcing requisite talent, the sector can benefit from saving much effort, time, and resources.

In the last half of a decade itself, India has witnessed close to USD 5 billion in private equity investments in edtech, giving the nation's rural and urban population a level-playing field, and bridging the literacy gap. When it comes to achieving success in the edtech space, it's not just proficiency in education, but also behaviors and mindsets that will help our nation succeed.

India is making the right strides towards digitization. People are far more comfortable taking up online education and spending online than they used to be. I think the pandemic has helped. Clearly, the direction is there and it's becoming a lifestyle that even kids today understand that studying in front of a tablet has the same impact as does going to a school.

Top Skills



Hiring in Edtech sector recorded a XX % growth in 2021 and is expected to grow yy% in 2022.

Key Challenge:

- Low application to selection ratio in academic hiring.
- Attracting tech talent

Best Practices:

- Employee referrals contributes the maximum hiring across the sector.
- Gig coupled with location flexibility has worked well in creating an effective alternate talent pool.

Job Trends That Defined the Sector in 2021

Here are some of the key trends that dominated the ecommerce recruitment sphere in 2021:

- **Greater demand for tech talent:** As ecommerce firms invest heavily in improving user experience, hiring of UX designers, app developers, and data analytics professions is on the rise in the ecommerce sector. There's also an increasing need for market intelligence professionals, web designers, and customer experience professionals.
- **Seasonal hiring:** As ecommerce sales shoot up during the holiday season (between 11% to 15%), ecommerce firms need to supplement the growing operational needs by recruiting the requisite manpower. However, in order to recruit employees at the right time, ecommerce firms have to get creative. This means offering sign-on bonuses, increasing benefits, and boosting hourly wages to entice workers. As ecommerce sales shoot up during the holiday season (between 11% to 15%), ecommerce firms need to supplement the growing operational needs by recruiting the requisite manpower.
- **Rising hiring by ecommerce giants:** Amazon anticipated to hire **1,25,000** employees in full and part-time roles in **2021**. The surge in hiring needs puts enormous pressure on the HR and

recruitment function to meet the manpower needs. One way recruiters dealt with hiring thousands of employees was by leveraging hiring automation tools and by outsourcing automation. These measures reduced the hiring turnaround time and also reduced the pressure on the internal business resources.

89% of ecommerce employees believe that benefits improve a company's culture, with contributory pension being the most valued offering.



CHALLENGES IN TALENT ACQUISITION IN 2021

Business and business functions are exploring newer ways of working. However, organisations are facing the challenge of attracting relevant talent, especially in the tech and operations sectors, as the demand for these roles continues to increase steadily. Here's a look at some of the biggest challenges that companies have been facing, in hiring and acquiring talent -

- **Shortage of tech-enabled and skilled workforce:** India's ecommerce industry is growing rapidly and expanding operations overseas. To successfully recruit in the space, employers look for an adaptable and versatile workforce, which possesses the requisite tech skills. To meet this demand, many individuals are flocking to upskill and reskill themselves, however there is a huge demand that still needs to be met. For example, almost 32% of all open positions in the market are for software engineers, while an increasing number of skilled tech workers have begun shifting abroad in search of stronger compensation packages. Startups and businesses need to start matching global compensation structures to help attract and retain the best talent.
- **Lack of satisfactory employee experiences:** With the onset of the pandemic, a huge disparity has emerged in the ecommerce sector- the disparity between the experience businesses offer their customers and employees. Poor work environments and cultures lead to higher attrition, which in turn impacts talent acquisition. The challenge therefore lies in providing employees with adequate work environments and experiences, which can lead to greater employee

satisfaction and retention. While at it, the sector should also reflect upon raising employee engagement rates. They can achieve this by improving compensation structures, employee well-being, benefits structure and work-life balance. Research has found that 89% of ecommerce employees believe that benefits improve a company's culture, with contributory pension being the most valued offering.

- **Ramping up of workforce:** Owing to the high demand in products and services, ecommerce companies have had to ramp up their overall workforce requirement immensely, while ensuring cost effectiveness and optimisation. The challenge lies in recruiting for the correct roles, in order to ensure that the business' overall goals are met. The process of ramping up the workforce has not been seamless for many companies, especially those that rely on undertaking this manually.

Instead, companies that have outsourced the process of hiring, or use softwares to hire the right people, are benefiting from lower attrition, and meeting skill gaps in their workforce shortage.

32% of all open positions in the job market are for software engineers.



BEST PRACTICES TO OVERCOME TALENT ACQUISITION CHALLENGES

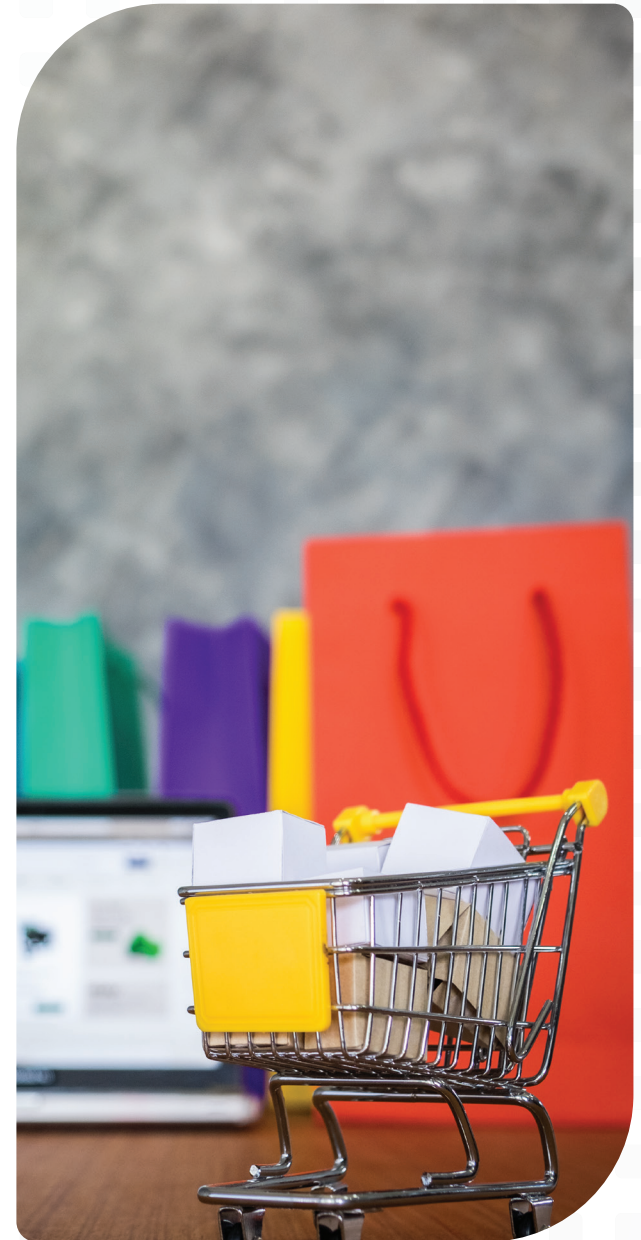
Let's look at some of the best practices the ecommerce sector has adopted and can adopt to overcome challenges in talent acquisition:

- **Upskilling and reskilling:** Encourage employees to upskill and reskill themselves and provide them with the requisite resources to facilitate the same. This will in turn allow them to contribute better to the organization and will also boost employee engagement and retention.
- **Employee-first attitude:** Fostering an employee-first approach not only helps in attracting good talent, but also in retaining it. Ecommerce firms can achieve this by ensuring employee well-being, bridging communication gaps between hierarchy levels, undertaking internal restructuring to make better use of an employee's potential and talent instead of laying off employees, are aspects that help in.
- **Building talent readiness in the workforce:** The need of the hour is a future ready workforce that is equipped with the right skills to meet the current and future needs of the business. Ecommerce firms can do this by building robust upskilling and reskilling processes, which can help adapt to the changing skills requirements. Companies need to understand the difference between talent readiness (an assessment of the existing talent in an organisation) and talent availability (identifying and sourcing talent to fill specific skill gaps).

- **Hybrid model and flexibility:** Many companies are encouraging their employees to take up hybrid roles with long-term fixed contracts. This gives employees greater flexibility to work, and in the long-term, ensures talent retention by improving employee satisfaction.
- **Offering ESOPs:** Companies are offering ESOPs in lucrative sectors as a way to attract and retain employees over time. As an incentive, ESOPs are offered to employees so they have a certain ownership in the company, and this motivates them to perform better and stay with the company longer to get their ESOPs vested. It creates a win-win situation by improving retention and employee performance.

BUILDING CAPABILITIES THROUGH SKILLING

Adequate government policy space needs to be given to small and large industries alike, for ecommerce to grow further in India. To become a global market leader, India needs to ramp up production by building sufficient capacity locally. Simple norms for conducting business and improving the ease of doing business between Indian companies and foreign companies will go a long way in ensuring that entities are able to operate easily and prosper.



Top 3 ways companies plan to bridge the talent gap in 2022



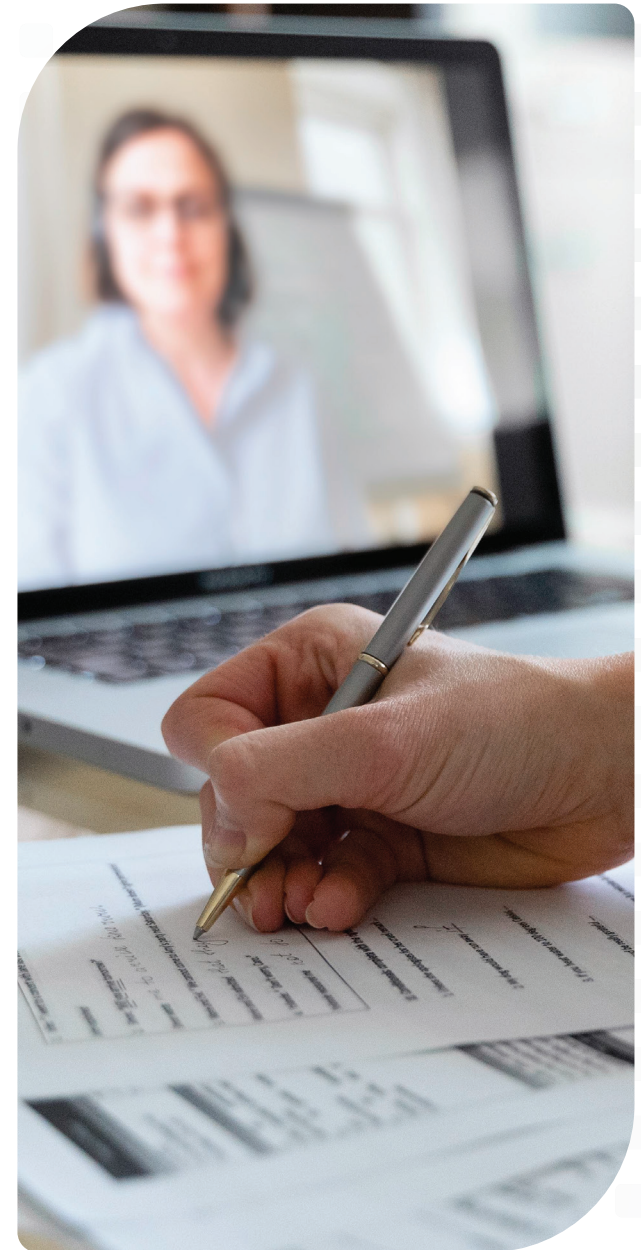
KEY ASKS FROM THE SECTOR

- **From the government:** The government has made several accommodations to promote digitisation across all sectors of the economy and classes of people. It is because of the government's initiatives that people from smaller towns and villages are becoming digitally literate. We hope that the government continues to boost a larger population of the country and encourage them to switch over to the internet economy, as well as encourage an innovative and experimental attitude, which allows people to be part of the booming startup ecosystem.

- **From academia:** Considering tech businesses are in great demand, and the demand for this is only going to increase here onwards, private and public schools and institutions should incorporate practical, tech-related curricula as part of the education imparted. Many schools have already integrated technology skills, such as coding and app development, in the curriculum, some right from kindergarten. Students are encouraged to participate more in rapidly changing real-world scenarios by engaging with startup leaders, and are being encouraged to experiment and innovate as part of their studies.

WHAT MATTERS MOST: TOP PRIORITIES FOR CHROs IN 2022

Prior to the pandemic, the rate at which online sales were growing, was a meagre 4.5%. However, in the last two years itself, the pandemic has greatly encouraged entrepreneurs and businesses to go digital. Ecommerce is a gamut of several sectors including in the edtech, fintech, agritech, SAAS and retail spaces. With more and more innovation, the number of startups and businesses in this space only seem to be doubling and tripling. With companies quickly adopting digital transformation and shifting to the cloud, more and more jobs are opening up in ecommerce. This means that even across departments like finance, sales, and customer support, tech-smart workers and employees are more in demand to suit the needs of an ever-evolving economy.



Decoding the Talent Landscape of India

India is a young nation with over 65% of its population below 35 years. Although there was a slump in the employability index of Indian youth in 2020 owing to the Covid-19 crisis, there has been a noted rise in youth employability from 45.97% in 2020 to 46.2% in 2021 as per the India Skills Report 2022. Despite an upward graph in the employability index, why do we still talk about the skill gap in India?

The total enrolment in higher education escalated to a whopping 38.5 million in 2021, however, the employability index dwindled in comparison. This can be attributed to a significant gap in the pedagogical approach taken in universities and colleges across India. Institutes struggle to prepare their students to fight the challenges of the business world. Their curricula often consists of outdated course material, irrelevant to the ongoing happenings in the industry. This, in turn, churns out qualified, however, unemployable professionals thus leading to a staggering employability index across India.

The Impact of the Pandemic on Indian Education

With the Covid-19 pandemic ushering in a new age governed by technology, remote learning and work are to emerge as the new normal across industries like education, business consultancy, IT, and financial services. There is a striking need for the assimilation of hybrid learning into the traditional moulds of the Indian education system.

Alongside that, the pandemic also invited a host of mental health problems which has led to companies looking for employees who exhibit important behavioural skill sets to enhance workplace culture and ensure better

communication within teams. Top companies in India are adopting new recruitment strategies centred around specific soft skills that include communication, agility, proactiveness, and empathy. However, there is a gap at the institutional level to adapt to these practices for the holistic development of a student.

Creating Employable Freshers from the Get-go

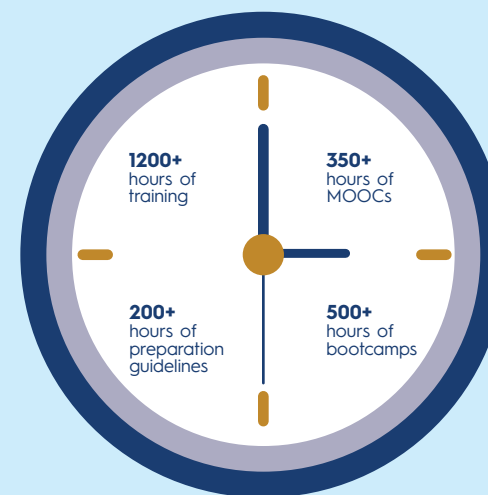
Sunstone encourages students to push across boundaries by preparing them for challenging job roles. This is achieved through a rigorous curriculum that incorporates 40+ subjects and 1500+ hours of training that inculcates both technical as well as cognitive skills. This can be further achieved through a two-pronged approach:

- Bolstering the current system of education through its tech led modes of learning
- By disrupting the existing system by introducing industry exposure, focusing on individual learning outcomes, honing critical soft skills, and inculcating employability competency.

Marrying together theoretical learning with practical application of the same, Sunstone integrates immersive and actionable learning to drive outcomes and constructs customised students' learning experiences. To fill the gaps in the current higher education scenario, Sunstone employs a tailored approach that offers:

- **Industry-oriented curriculum:** Industry-aligned courses developed with top experts from diverse domains.
- **Internships:** Experiential internships that offer industry exposure to students prior to placement.
- **Tech-first approach:** Tech-led approach that makes students well-versed with the digital platform of learning and working.

- **Industry immersion:** Hybrid training and boot camps conducted by industry leaders to create job-ready professionals.
- **Breaking the confines of the classroom:** Elevated student experience consistent across all campuses in the country.
- **Community experience:** Robust community and strong alumni network which will enable students to connect with potential employers and maintain strong bonds with their peers.



All these aspects contribute in establishing a successful career path for students, making them better communicators, efficient workers, and exemplary leaders. Sunstone steps in to prepare students to be job-ready right on the first day of work. This is achieved by modular training and development lessons and lifelong placement support.

Expanding Employment Avenues with Advanced Training

The directly proportional need for skilled freshers and an improvement in learning standards was a thought that resonated with everyone present. Indian youth comprises a qualified but unskilled workforce and the demand and supply gap is a matter of concern. Thus, it is imperative to devise strategies moving forward which can ensure an upward trend in the youth employability index in India.

The 'hire-train-deploy' model has been actively adopted by Sunstone which ensures a dedicated focus on domain-specific and role-specific training. This grants recruiters the space to deploy professionals from Sunstone as per their requirements. Through this model:

- 60+ clients serviced till date
- 2500+ students placed till date
- 50+ job profiles offered till date



With Sunstone Hiring Options are not Restricted.

- You do a Preliminary Screening of our Hirees



Sunstone Invest in Domain-Specific & Role-Specific Trainings.

- Abridged Training Program- 1 week to 4 weeks
- Extensive Training Program- 5 week to 12 week



Deploy the professionals from Sunstone as Required

- Whole Batch
- Staggered Deployment

The industry-specific profiles that are serviced are:



Sunstone offers recruitment partners with a single window access to a remarkable pool of young talented professionals from across the country ready to be hired.

Ensuring Holistic Development of Young Graduates

The marked shift from the demand for purely technical skills to a blend of diplomatic and soft skills has redefined the recruiting trends in the Indian workforce. A crying need for soft skills in employees working with global players has come to redefine the demands of the industry. This need for intellectual finesse is delivered at Sunstone Eduversity.

The nature of work across industries has significantly shifted from being purely tactical and transactional to incorporating innovative strategies to enhance employee engagement. This is where Sunstone steps in with its holistic education which is able to render the students to be job-ready, infused with sought-after technical as well as soft skills.



Piyush Nangru

Co-Founder and COO, Sunstone Eduversity



Decoding Hiring Intent and Trends 2022

The India Hiring Intent survey was conducted across ~200 companies from various sectors to gauge the hiring intent of India, in 2022. The respondents from the ecommerce and edtech sectors have expressed that the high positive growth witnessed in 2021 will only continue to grow in 2022.

The sector reported a **55%** increase in hiring in the year 2021, attributed to the boom in the startup and retail ecommerce segments, as well as the increase in demand for tech talent, with the industry moving towards a 4.0 transition.

Stable upward growth in hiring intent year-on-year in the Internet Business and Edtech sector



● Change in hiring as seen in 2021 as compared to 2020 ● Change in hiring expected in 2022 as compared to 2021

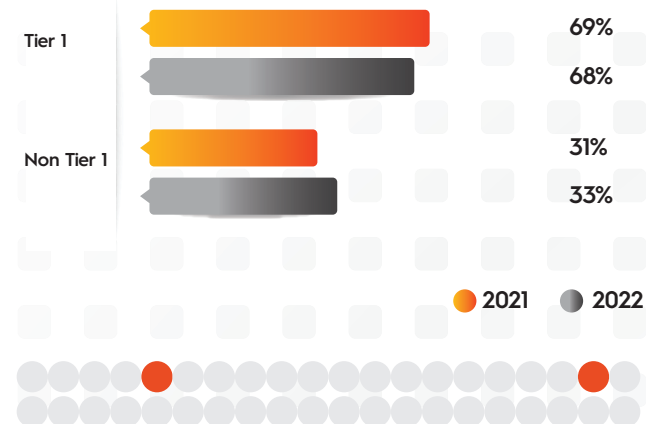
78% leaders express a positive hiring intent for 2022 in the Internet Business and Edtech sector



HIRING INTENT BY LOCATION

If anything, the COVID-19 pandemic only increased the scope for ecommerce and internet businesses to thrive, with more and more companies being set up, and paving the way for more employment. As the sector grows steadily, it is estimated that by 2022, a **68%** hiring increase will be seen in tier 1 cities, and a **33%** increase in non-tier 1 cities. Considering how businesses are eager to grow and scale, there has been a huge demand for upskilling and reskilling.

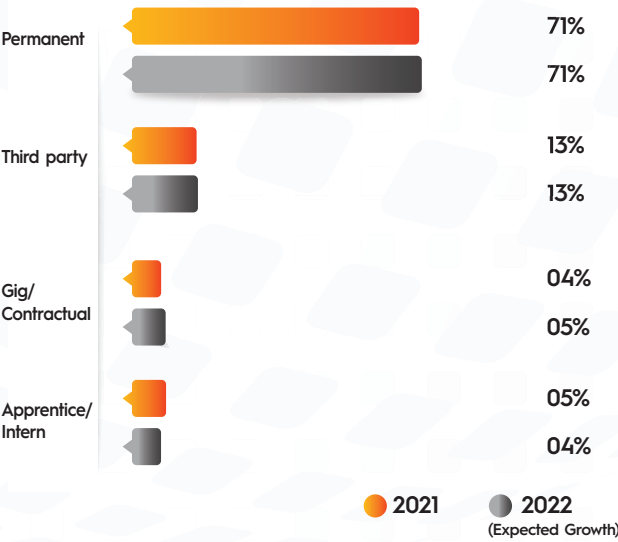
Hiring in non tier 1 cities likely to touch 33% in 2022



HIRING INTENT BY WORKFORCE MIX

Ecommerce businesses are attracting a diverse mix of the workforce, with almost a **71%** share in hiring intent for permanent employees. The sector has seen an uptick in the intake of gig and contract workers - providing them with almost a **5%** of the share in terms of jobs and hiring. Third party workers and contractors are also expected to witness a **13% growth** in terms of hiring, as a greater number of firms explore the idea of outsourcing and collaboration.

 **Permanent employees will continue to make up a majority of the new hires in 2022**



HIRING INTENT BY WORK EXPERIENCE

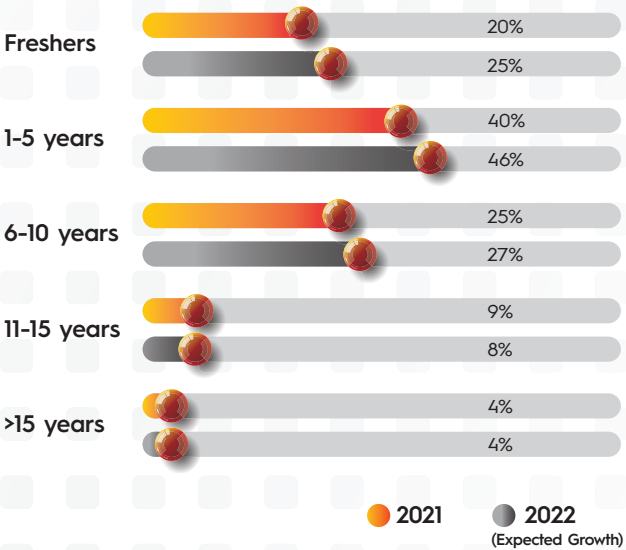
Companies, startups, and businesses in the ecommerce space have been creating great employment opportunities, which has led to nurturing and developing



in-house talent a priority for many of them, in a quest to meet the internal shortage of skilled and technically sound employees.

This reflects in the 2022 hiring intent where the surveyed companies expressed an upswing in the hiring intent of freshers by **25%**. Around 46% of the new hires are expected to be individuals with 1-5 years of experience, and there is a 27% increase expected in hiring people with 6-10 years of experience levels.

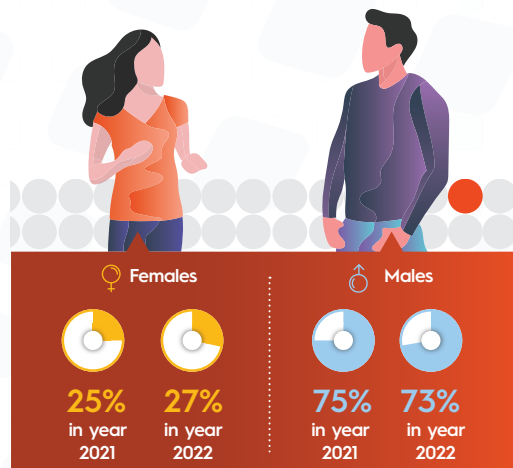
 **The internet business sector is set to bet big on freshers; expected to see an increase of 5 percentage points in 2022**



HIRING INTENT BY GENDER DIVERSITY

With the growth of the gig and creator economy, 2022 is expected to witness a slight growth in the male to female ratio. More and more women leaders and exclusively women run companies are now coming to the foray. Welcome developments by the government, such as the mandatory need for a woman director, have also helped foster gender diversity.

💡 **The gender gap reduced slightly with females making up **27%** of the workforce.**



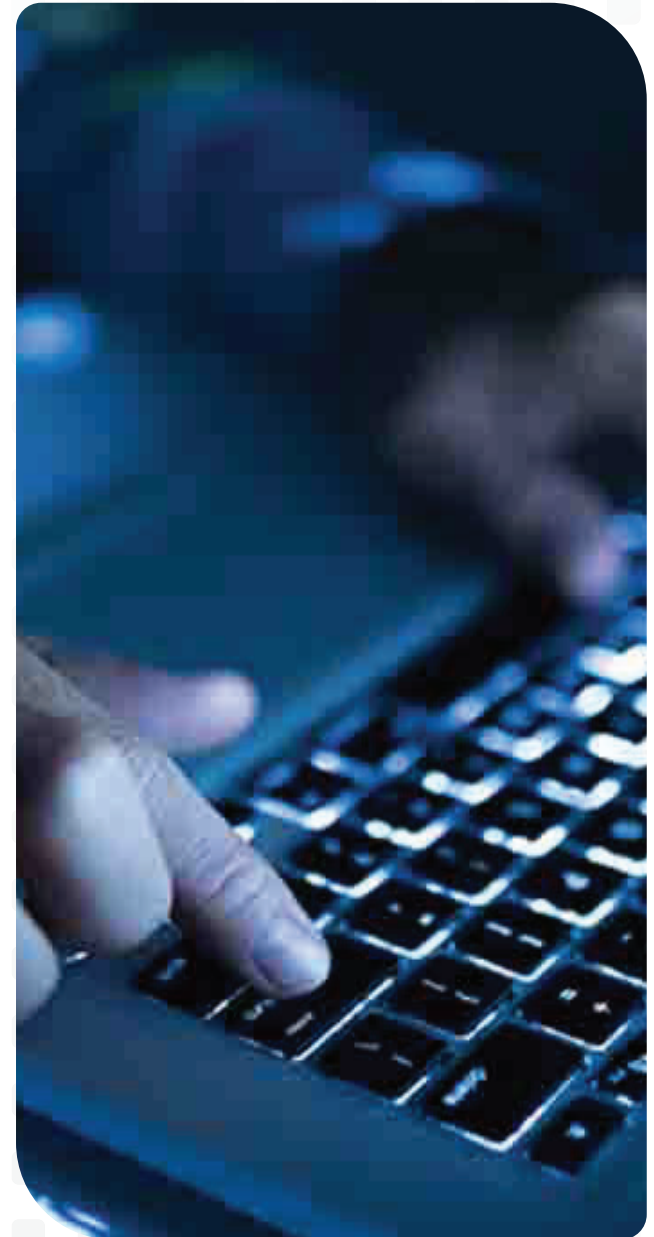
HIRING INTENT BY SKILLS

There is a felt need for talent in the internet business industry, which is expected to increase even more. Presently there is a need for technological skills, web development and analytics, data and statistical analytics, seller-customer management, social media listening, digital marketing and advertising, financial and payment based

solutions. Soft skills have also become very important during the current times to ensure personalized communication with customers. In light of this, the talent pool is also expected to hone soft skills such as interpersonal communication, conflict resolution, as well as creative thinking.

With the rise in adoption of digital technology, many leaders have reported that learning agility and collaboration, IoT, knowledge of AI and ML continue to be high in demand.

💡 **Top Skills in demand**



REMOTE WORKING

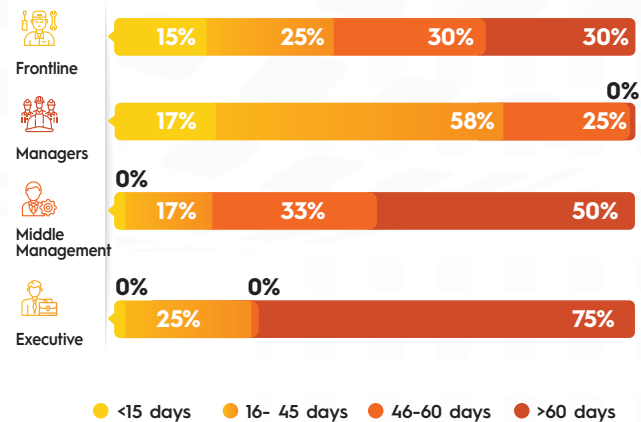
Remote working has begun to thrive in many aspects of ecommerce businesses. Today, one needn't step out of their homes to even set up a business, create an online store or web presence, and ensure sales and post-sales service, as all this can be done virtually. With remote working definitely on the rise, there is a 50% expected growth in the overall internet business population, working from home.

50% of the workforce in the internet business sector is expected to work remotely in 2022

KEY HIRING METRICS FOR 2022

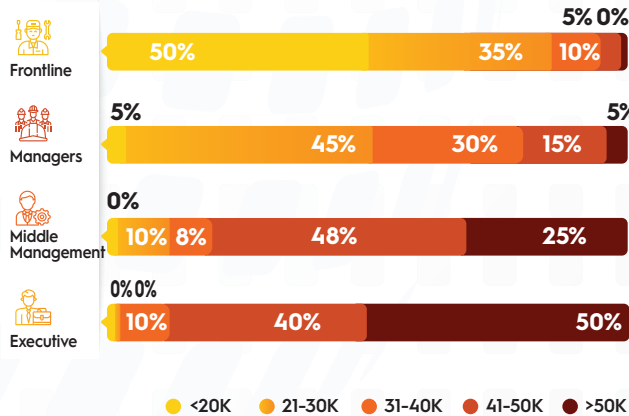
Average Time to Hire

The average hire time for managers continues to be 16-45 days, as in 2021



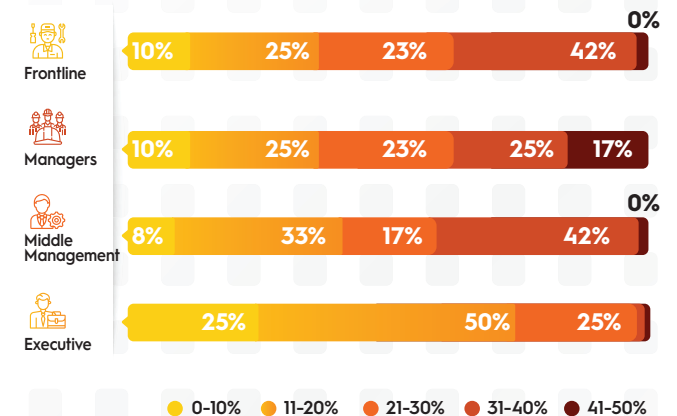
Cost Per Hire

50% of freshers continue to cost companies less than 20k per hire, as in 2021



Average Hike %

33% of middle managers now get 11-20% average hike compared to **25%** in 2021



The Way Forward

India's ecommerce sector has had a considerable and direct impact on the nation's micro, small and medium enterprises sectors. Its rippling effect has also been felt on other industries, such as technology, financing, and imparting training. Steadily growing at an upward rate, India's ecommerce sector's upward growth is a welcome boost to employment opportunities in the skilled and unskilled sectors. In fact, by 2034, India is expected to surpass the US and become the world's 2nd largest ecommerce market.

The nation's growth in this sector has been strongly supported by private institutions and the government that have together been bullish on enabling innovations and integrating the use of digital payments, analytics and user driven engagement, hyper-local logistics, digital marketing and advertisements etc. This increase has led to a large-scale demand for employment, increased export revenues, and improved tax collection. To top this, businesses are further encouraged by rising competition to improve the quality of their products and services in the long-term.

Recording a strong growth of over **35% CAGR** to reach **USD 25.75 billion or INR 1 trillion**, the next **5 years** in India's ecommerce sector will be crucial in determining the nation as a global market leader. Ecommerce companies are increasing the overall hiring, adding to India's growing workforce. Global players have also entered the Indian market, giving the sector huge hope for employment, in the present and the future.

By **2034**, India is expected to surpass the US and become world's **2nd** largest ecommerce market.



Leaders Speak



Binni Rai

Head HR Operations &
HR Business Partner,
Times Internet

“

Covid was a blessing in disguise as it enabled people to sit at their native places and connect with their family as well as work peacefully without the hassle of daily office commute. The geographical barrier was removed, and we had access to more diverse talent. In terms of various businesses, sports was one of the hits because of the delay in IPL and various such sports tournament. But if we talk about OTT, music, and entertainment, they experienced a boom.”

”



Ganesh

CHRO,
Emeritus

“

India is making the right & rapid strides towards digitization of education. People are far more comfortable taking up online education and spending online than they used to be. I think the pandemic has accelerated this trend and therefore helped in this regard. Clearly, the direction is there and it's becoming a lifestyle that even kids today understand that taking lessons on a tablet has become a good enough substitute to attending in person classes.”

”



Ketan Krishna

People Head
RentMojo

“

The adoption of technology is a significant shift. People are getting used to working with a lot of tech enablement rather than manager enablement. The shift in the overall performance management has come from 'how hard you are working' to 'how much of an impact are you creating'.”

”



Sandeep K
Head TA
Vedantu

“

Attracting candidates in the future is going to be very different, it is even now. Candidates want to know what they'll be doing differently and what kind of an impact they're going to create. That's what recruiters talk about nowadays. It's not about the years of experience and the kind of companies you've worked for. Especially in ed-tech space, I think companies have a greater opportunity to recreate the way we look at the industry. ”



Sriram V
CHRO
BankBazaar.com

“

Organizations which are mature, are building their talent pool. They will have minimal impact in the crazy talent cycle that we are going through. Companies will be forced to look at the talent requirement for the next three or four years and invest in building the required skillset. ”



Varun Madan
Head HR,
Xiaomi India

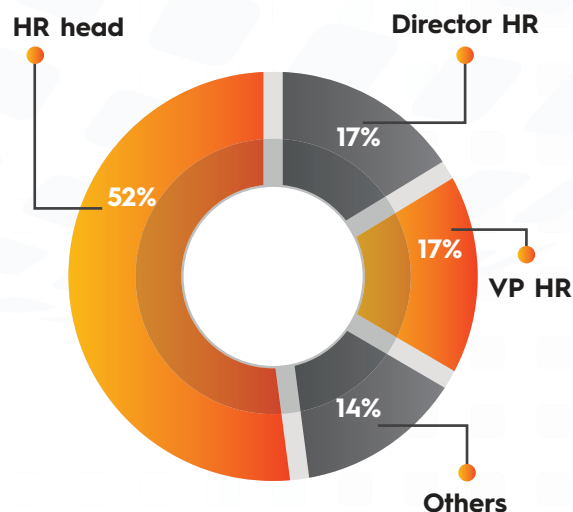
“

We have always had a culture of hiring talent with the right attitude first and foremost, and subsequently moving people around the organization in different roles and teams, offering them a chance to explore areas of professional and personal interest aligned with business needs and priorities. Companies and talent, both have different needs over the course of their own lifecycle. The magic happens at the intersection of both their needs. To facilitate that, flexibility is required from both parties i.e. Companies as well as human capital, which ultimately proves to be the perfect symbiotic relationship. ”

”

Methodology

The third edition of the Decoding Jobs, Decoding Jobs 2022 was the culmination of our efforts of over 5 months in collaboration with our partners Sunstone Eduversity and Confederation of Indian Industry. The initiative consisted of a series of round tables, a primary survey and exhaustive one on one conversations with business and Talent leaders across Industry Sectors. The third edition of the Decoding Jobs Think Tank Roundtable Series 2022 brought together some of the top Indian and global talent leaders to understand the hiring trend and outlook in their respective sectors. These roundtables were moderated by our Chief Growth Officer, Manish Gupta, and our Chiefs of Customer Success, Anshuman Srivastava and Vishal Bhardwaj. The primary survey received 200+ respondents from diverse industry sectors, in which the respondents shared their hiring predictions and inputs on other forecasts for 2022. These surveys were filled in by the Chief of HRs or TA heads. Here is a quick summary of the respondent profile:



Anshuman Srivastava
Chief Customer Success,
Taggd



Manish Gupta
Chief Growth Officer,
Taggd



Vishal Bharadwaj
Chief Digital Transformation,
Taggd

This year, as the market tries to bounce back from the impact of the pandemic, the job agenda has become more important not only for employers, but also for government and academia. These 'Think Tank Roundtable' discussions were held with more than 80+ senior industry leaders across major key industries: automotive, BFSI, internet business, global-in-house centers (GICs), information technology, manufacturing and heavy engineering, and pharmaceuticals and healthcare. The participating leaders joined the discussion and shared how their respective sectors weathered the pandemic, drawing attention to the various measures the companies took to turn challenges into opportunities. The discussion also focused on identifying key trends, challenges, and forecasts to realize the vision of self-reliant India.

The outcomes of the very engaging and insightful discussions helped in qualifying the quantitative indicators of our primary survey. It also stressed upon qualitative measures that can be taken to build employee capability in the new normal. These focused group discussions were conducted by Taggd and academic partner Sunstone Eduversity, in collaboration with the Confederation of the Indian Industry (CII).





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