



Decoding JCBS



INNOVATING FOR A SELF-RELIANT INDIA

Pharmaceutical

Industry Partner



Confederation of Indian Industry

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
125 Years - Since 1895

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

With the economy poised to reach the 5 trillion-dollar mark in the next few years, India is expected to be one of the top three economic powers in the world in the next 10-15 years. While substantial measures by the government provided the biggest boost to growth, especially after the Pandemic, Industry also stepped in to propel the Indian economy towards growth and stabilization.

The 3rd edition of Decoding Jobs Sectoral Reports is our pioneering effort to provide in-depth analysis into the fast-changing employment landscape of

India's key sectors and shed light on upcoming trends, jobs, skills, best practices, and key asks of the job ecosystem, all at one place.

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 the 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 the 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 of Decoding Jobs Industry Sectoral Reports aims 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."

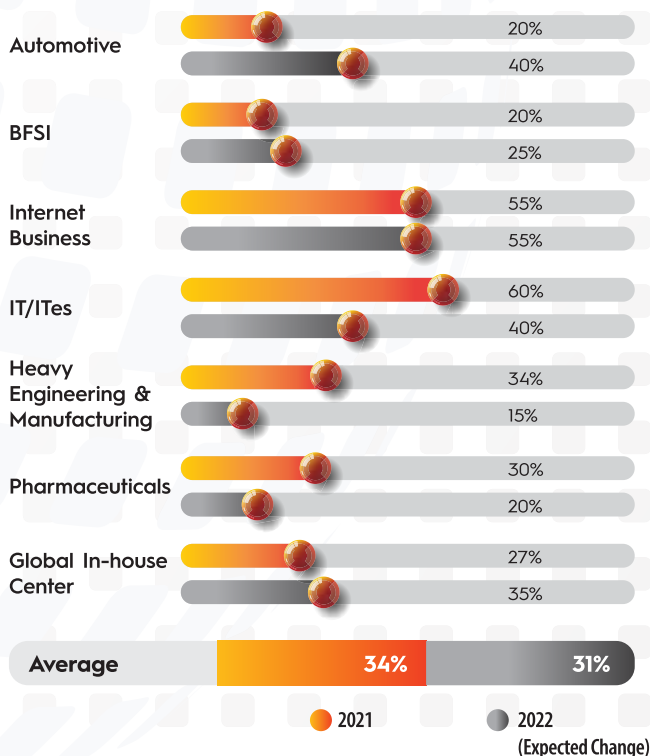
According to experts, most Indian employers, at both government and private levels, are highly optimistic about increasing their internal staffing and workforce levels in 2022. The overall hiring intent is expected to grow to 31%, which is a direct reflection of the recovery that the Indian economy is 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

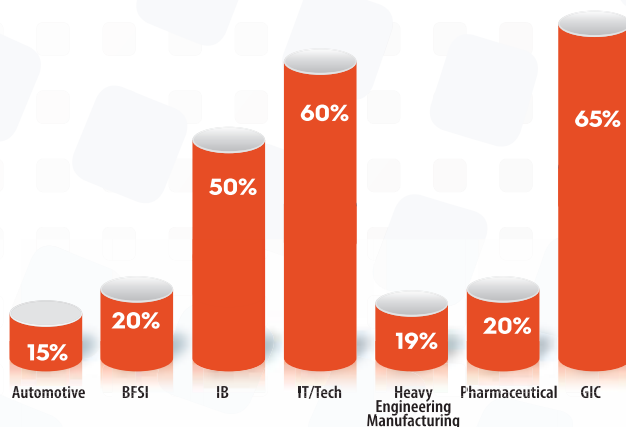


expected to work remotely in 2022 across sectors, with IT and tech leading the pack at 60% of its workforce working remotely. Internet business and ecommerce remain at a close second, with 50% of the workforce working in hybrid or remote formats. Many companies are making remote working a permanent model; 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.

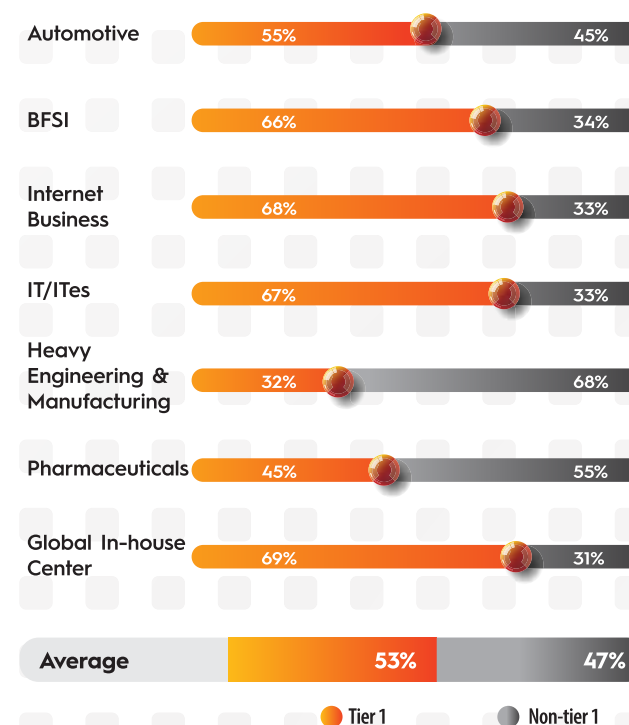
Technical and soft skills go hand in hand. Most companies are looking for employees eager about upskilling, reskilling, and adopting tech-related skills and are more adaptable and flexible to changes.

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

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HIRING INTENT BY LOCATION

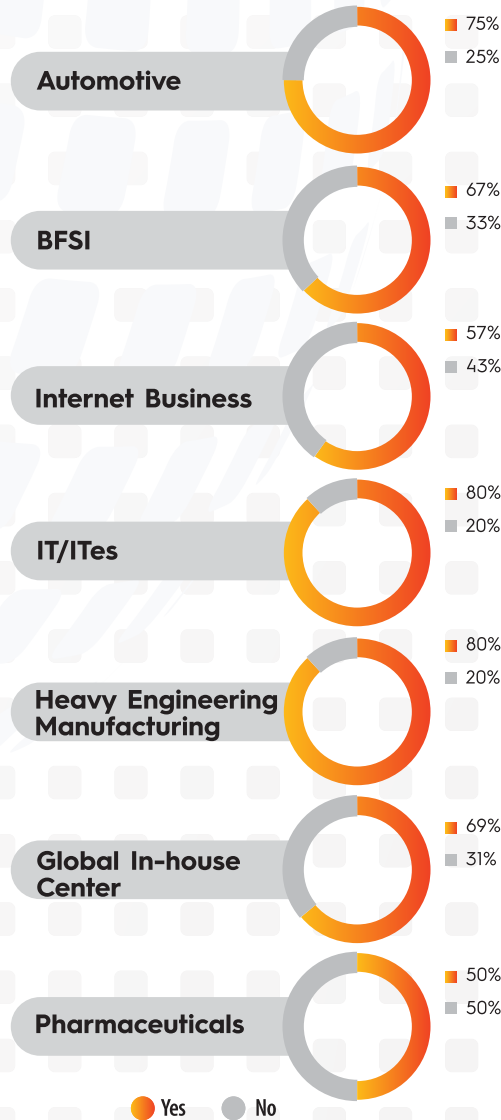


degree of talent and comprise qualified and educated youth. According to a report by Deloitte, 92% of companies gave their employees increments in 2021, averaging 8% - a double growth from 2020's pay hike, with the IT sector offering the highest compensatory structures. Organisations are favouring employees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

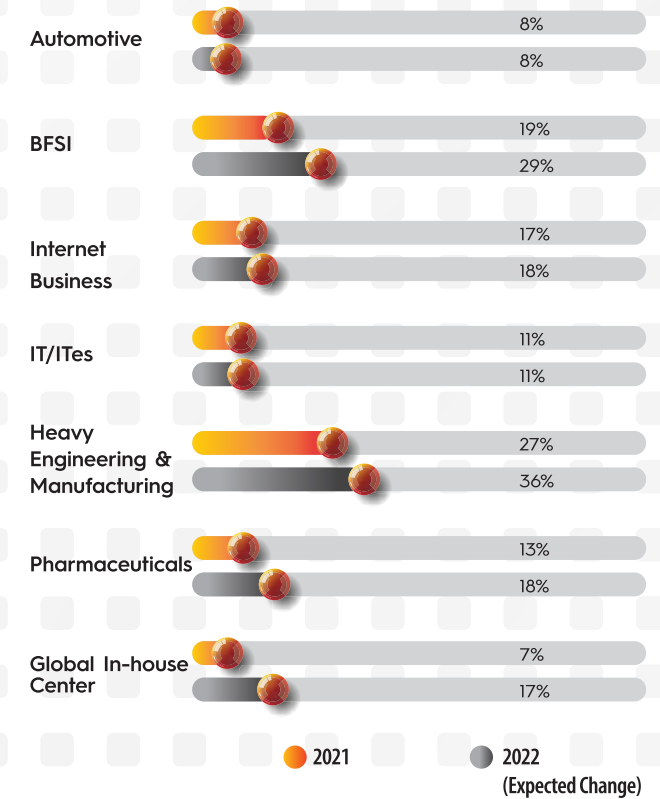
TOP SKILLS IN DEMAND IN 2022



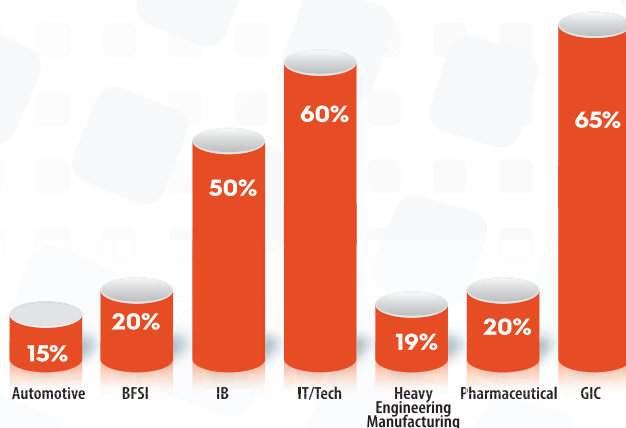
IS THERE SKILL GAP IN YOUR INDUSTRY?



HIRING INTENT FOR 3RD PARTY/GIG/ CONTRACTUAL WORKERS



EXPECTED REMOTE WORK IN 2022



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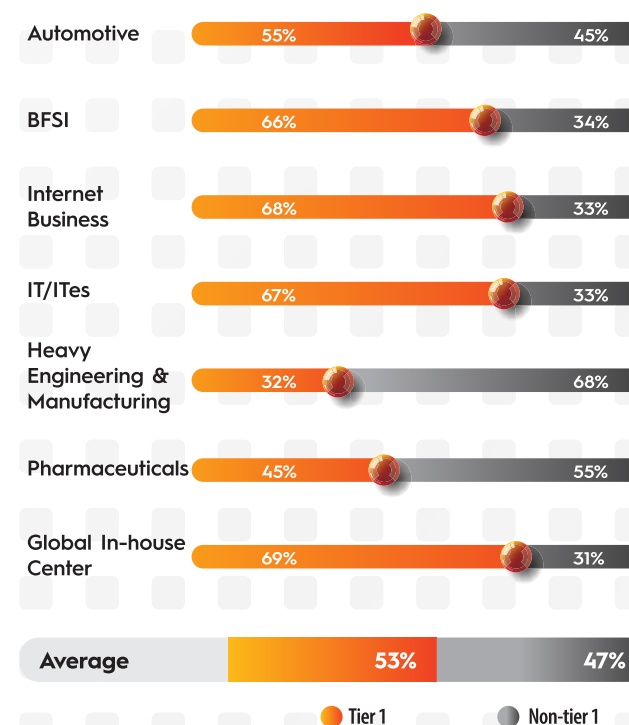
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Introduction

Healthcare is a very significant indicator of any nation's holistic development. In India, pharmaceutical companies have been working consistently to improve the level of the country's healthcare and raise standards of healthcare among the population, even more so in these unprecedented times.

The pharmaceutical sector in India demonstrated utmost resilience and ensured a continuous supply of high-quality medicines for both the domestic and international market, despite increased production and structural changes due to massive digitization. Expected to witness a 3x growth in the oncoming decade, the Indian Economic Survey Report 2021 has pegged the nation's domestic market at USD **42 billion**, with a likely projection of reaching USD **65 billion** (2024) and USD **130 billion** (2030).

With a flourishing network of **3,000+** companies and close to **10,500** manufacturing plants and units, India is a dominant leader in the global pharmaceutical market. One of the biggest reasons for India's accomplishments in the pharmaceutical sector, isn't just its manufacturing and production capabilities, but its pool of research & development analysts, engineers, scientists and medical professionals which have steered the nation towards great heights over many years.

Amidst the pandemic, many global pharmaceutical companies are facing discontinuation. Emerging markets are becoming more important as compared to the slow and dwindling growth faced by pharmaceutical

companies in developed countries. Growth is being spearheaded by pharmaceutical companies across the BRIC countries, among which India plays a huge role.



Pharmaceutical sector in India employs nearly 2.8 Million people.

GLOBAL SECTOR OUTLOOK

Termed as the 'pharmacy of the world', India's pharmaceutical market has huge potential and opportunities, especially in terms of its cost-effective and high-quality supply of drugs, medicines, pharmaceutical equipment etc. In 2021, India's overall drugs and pharmaceuticals export was estimated at INR 1.8 trillion, an increase of **28%** compared to previous fiscal year's export value at INR **1.4 trillion**. In terms of supply, market projections are as follows:

Medical Devices & Equipment

CAGR increase of 37% - USD 50 billion

By 2025

Biotechnology & Bioservices

USD 150 billion

By 2025

Overall Pharmaceutical Business

~11% rate of development to reach USD 60 billion

By 2024

According to the supply projections market shared above, India's pharmaceutical sector is looking at increasing manufacturing and production capacities greatly to meet market demands. This is set to have a direct impact on hiring intent, which presently stands at a steadily growing 60%.

INDIA SECTOR OUTLOOK

At present, India is home to over 70% of the world's largest pharmaceutical companies, who are completely reliant on hiring Indian workforce across all levels - from the bottom of the workforce, to top management positions.

What makes India's pharmaceutical sector so unique? Ability to supply to the retail market, large development capabilities, and production of branded generic drugs is the formula India follows to attract investments, both domestic and foreign.

As the largest provider of generic drugs to the world, India ranks 3rd in terms of its volume of pharmaceutical production, and 14th in terms of the value of the pharmaceutical production. India's pharmaceutical sector is known for supplying close to **50%** of world's collective vaccine demand, meeting **40%** of the US' generic demand for drugs, and **25%** of all types of medicines, in the UK.

Over the last few decades, India's pharmaceutical sector has witnessed rapid expansion in the tier 1 cities, however, the next growth phase is expected to be driven by the non-tier 1 cities in India. In fact, the advent of online pharmacies has opened a new uncharted channel for the manufacturers to explore and expand.



GOVERNMENT INITIATIVES SHAPING THE JOB LANDSCAPE

The Indian government is highly in favour of encouraging growth in the pharmaceutical sector. In addition to increasing the healthcare expenditure at an annual rate of 18%, the Government of India over the last year has undertaken significant initiatives such as -



COVID-19 Vaccines: Announcement by India's health ministry to encourage Indian pharmaceutical companies to begin manufacturing **COVID-19** vaccines to boost the nation's vaccination drive, as well as increase the supply to other countries. Also announced as part of the Atmanirbhar Bharat initiative, Mission COVID Suraksha aimed at improving the nation's indigenous production of vaccines. The government provided immense support to enhance both manufacturing and production capabilities.



PLI Scheme: An additional **INR 1,97,000 crores** contributed by the Finance Ministry towards 13 key sectors including drug intermediaries, key starting materials and pharmaceutical ingredients, to encourage and increase manufacturing.



PLI Scheme for Greenfield Projects: To cut down on the dependency of imports, especially with respect to bulk essential drugs, the government has introduced a PLI scheme to improve and increase domestic

manufacturing across 4 target segments, with the help of a financial injection of ~INR 6940 crores (FY20-FY30).



Pharmaceutical Parks: The Punjab government in February 2021, announced the establishment of 3 pharmaceutical parks in Punjab, of which the primary park located at Bhatinda, is proposed to be spread over ~1,300 acres, at a total estimated worth of **~INR 1,800 crore**. The second medical park is estimated to be valued at INR 180 crore at Rajpura, and the third, also doubles as a greenfield project, and is proposed to be set up at Wazirabad, Fatehgarh Sahib.



Overall Allocation: The Ministry of Health and Family Welfare, under the Union Budget (2021-22), has allocated INR 73,932 crore towards India's pharmaceutical sector. The Department of Health Research has also been allocated **INR 2,663 crore** to carry out advancements in research, development, and improvements in technology. The Indian government also contributed **INR 37,130 crore** to the 'National Health Mission'. Under the Atma Nirbhar Swasth Bharat Yojana, the Prime Minister has allocated **INR 64,180 crore** in the last 6 years. The AYUSH Ministry has been allocated **INR 2,970 crore** as compared to previously being allocated **INR 2,122 crore**.



Job Trends That Defined the Sector in 2021

- **High demand for talent with rising opportunities -** Hiring in the Indian pharmaceutical industry remained buoyant across departments in 2021 as capex picks up and as the opportunities in the sector continue to grow due various factors discussed above. The hiring in the sector registered a year-on-year growth of 30% in 2021.
- **Increase in IT and data science hiring -** Today, India's pharmaceutical industry is also growing leaps and bounds, especially with the way it has embraced technology in the backdrop of the pandemic. With an internal and external growth mindset, Indian pharmaceutical and healthcare companies are now focusing on hiring digitally skilled employees at the management and workforce levels to meet growing global needs.

IT and Data Science jobs account for nearly 20% of the pharmaceutical jobs. According to GlobalData, India's pharmaceutical industry registered a 0.9% increase in IT hiring in the first half of FY2022. Data science roles in the sector have also witnessed a dramatic increase.

- **Need to fill emerging new roles:** Global pharmaceutical companies, especially the ones headquartered in Europe and the US are witnessing the great resignation. These companies are in turn looking at India to fill these available positions. With new roles emerging, especially with respect to R&D and technology integrations, there is a strong need to fill these gaps with skilled talent. Some such roles include opportunities in cybersecurity, data analytics, operations, medical sciences, R&D, trials and approvals.



Hiring in the sector witnessed an increase of **30%** in **2021** over **2020**.



CHALLENGES IN TALENT ACQUISITION IN 2021

- **Limited pool of skilled talent:** Over the course of the pandemic, pharmaceutical companies have experienced steady and unprecedented growth, especially with respect to their response to fight the pandemic. While the demand has soared up, the supply has become acute, leading to a shortage of talent with the required skill set. One of the top challenges thus faced, lies in hiring quality talent across various levels of management, as well as the workforce. As high as **50%** of the employers in the sector feel that there is a skill gap.
- **Need for workforce with digital dexterity and regulation:** With the global market slowly becoming less dependent on China in the aftermath of the COVID-19 pandemic, India is well-positioned to fill the production and export gap of generic medicines and APIs, and therefore needs to redefine internal processes and adopt emerging technologies for innovation. Companies thus require tech talent that can help drive automation with the use of AI, ML, and Blockchain. In fact, the rise of online pharmacies has a huge opportunity to bridge the healthcare gap in India and as companies explore their foray into this space, they will be required to build a suitable talent pipeline.
- **Shortage of niche talent:** Companies are grappling to find professionals particularly in the field of R&D and phase 3 clinical trials. Expert talent with the required background are moving out of India due to more opportunities and exposure.

BEST PRACTICES TO OVERCOME TALENT ACQUISITION CHALLENGES

- **Hire and train** - Currently, the sector largely is betting on hiring fresh talent from the campus and upskilling them as per the industry requirements. This is also helping many companies add gender diversity at an
- **Cross-pollination of talent from other industries** - Pharmaceutical companies are exploring talent from the FMCG sector, particularly the food industry, as the regulations and compliances in the FMCG sector are

BUILDING CAPABILITIES THROUGH SKILLING

India has an abundance of qualified talent but talent with the required skill set is a challenge. According to half of the employers in the pharmaceutical sector, there is a skill gap in the industry. These companies expressed that there is a need for upskilling and reskilling to become future-ready as pharmaceutical companies gear up to improve their productivity and quality through the deployment of new-age technologies including AI, ML, RPA, cloud computing etc.

Moreover, in the quest to speed up the overall response process to diseases, and develop drugs and biomarkers, upskilling is required across drug discovery and manufacturing, policy and regulatory requirements, and R&D to enhance quality and reduce costs.

When asked how companies are planning to tackle the challenge of bridging the skill gap, they responded that

internal training and development is their go-to plan of action, followed by collaborating with education institutes and, on-the-job training with mentors.



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



KEY ASKS FROM THE SECTOR

From the government: In order to position India's pharmaceutical industry as a global leader, it has become imperative to focus on research, innovation and emerging technologies. There is a need for the government to focus on enhancing the overall culture of medical research in India, by strengthening academic-industry collaboration, making world class facilities available to scientists and researchers, as well as simplifying the regulatory processes to increase innovation and R&D across this sector.

Industry also highlighted a need for an industry body such as NASSCOM for the pharmaceutical and healthcare sector.

From academia: Private institutes need to focus on providing practical education that meets the needs of the market's demands. Industry and academia need to co-create practical curriculum relevant to present and changing market needs. Companies also highlighted a need for stronger online programs to improve outreach.

WHAT MATTERS MOST: TOP PRIORITIES FOR CHROs IN 2022

- **Reskilling:** Shortage of skills is often a barrier in making quick transitions to new work dynamics. A mobile workforce is the need of the hour. In such a scenario, reskilling the workforce becomes crucial. One way CHROs can achieve this is by leveraging the three-pronged approach to reskilling: scouting, shaping, and shifting talent. Scouting entails identifying the skills that are immediately relevant to business needs. As per McKinsey, pharma companies report this as a critical first step. Shaping refers to building the requisite skilling infrastructure. Whereas shaping involves role transitions and leveraging underutilized employees.
- **Employment branding:** Pharma companies compete with not only their industry peers, but also with companies from other sectors for tech talent. Therefore, attracting potential employees becomes even more relevant for them. To appeal to talent, they need to brand themselves as attractive employers on the job market. They can achieve this by clearly communicating their futuristic business plans and employee benefits or incentives.

- **Talent development:** Skilling the workforce is not only essential for the professional growth of employees but also the need of the hour. As per our survey, 50% of pharma leaders agree that the industry has palpable skills gaps. The sector needs to bridge them by building relevant in-house or third-party training and development processes. Employers can also facilitate this by collaborating with educational institutes and offering on-the-job training.



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 consist 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, pharmaceuticals, and financial services. Focusing on digital talent in the

coming times is imperative to support the global growth of India, which is why 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

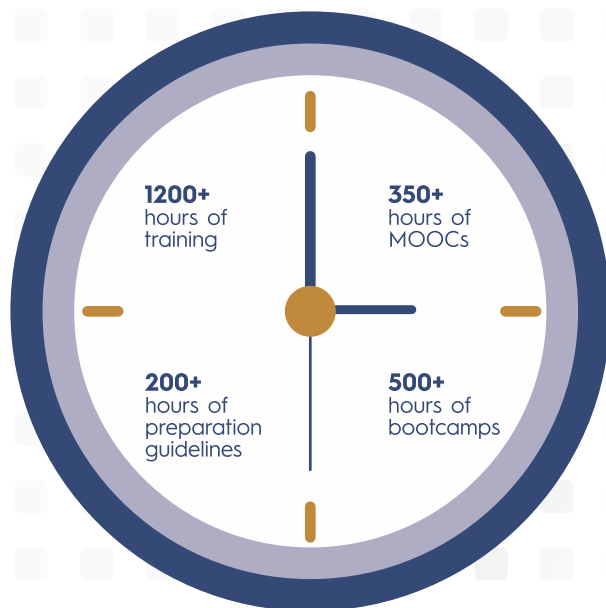
Sunstone encourages students to push across boundaries by preparing them for challenging job roles. This is achieved through a rigorous curriculum that incorporates 40+ subjects and 1500+ hours of training that inculcates both technical as well as cognitive skills. This can be further achieved through 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 learning content 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 the country.
- **Community experience:** Robust community and strong student network which enables 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.

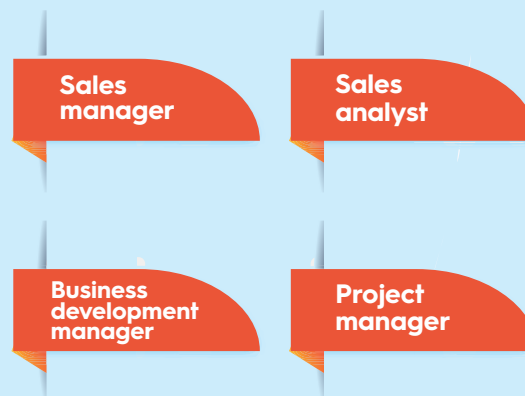
- Abridged Training Program- 1 week to 4 weeks
- Extensive Training Program- 5 week to 12 week



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

A primary survey was conducted across ~200 companies from various sectors to gauge the hiring intent of India, in 2022. 95 percent of the respondents from the pharmaceutical sector have expressed that the hiring momentum is expected to remain bullish in 2022.

 **Pharmaceutical Sector in India reported a 30% increase in hiring in 2021 over 2020**



● Change in hiring in 2021 as compared to previous year ● Change in hiring in 2022 as compared to previous year

As companies kicked-off projects that were planned pre-pandemic and utilised the capacity built, the average year-on-year hiring growth for the sector in 2022 is expected to stand at 20%.

 **95% employers reported a positive hiring intent for 2022**

● Positive hiring intent ● Negative hiring intent



Hiring Intent by Location

The hiring intent in 2022, based on location, is expected to remain similar to the previous year. The pharmaceutical sector is expected to continue favouring non-tier 1 cities with 55% hiring, while tier 1 cities are likely to see 45% of the overall hiring.



Hiring intent in the pharmaceutical sector remains inclined towards tier 1 cities

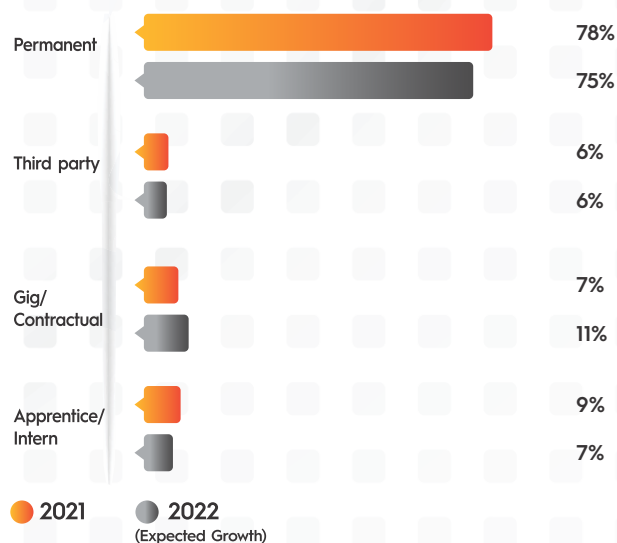


20% of the pharma workforce is expected to work remotely in 2022.

HIRING INTENT BY WORKFORCE MIX

While the hiring of permanent workers and interns is expected to witness a slight decrease in 2022, from 78% to 75% and from 9% to 7%, respectively, the hiring of gig workers is expected to increase from 7% in 2021 to 12% in 2022. The trend reflects the felt need to leverage gig workers to bridge the skills gap and manage costs efficiently. Comparatively, the hiring percentage of third-party workers is expected to remain steady at 6% in 2022 as in 2021. By 2022, hiring intent in the pharmaceutical sector is expected as follows -

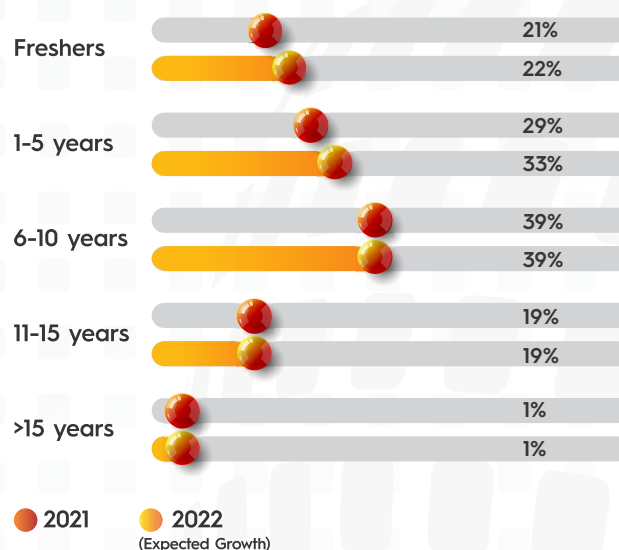
 **Permanent employees will continue to make up **three-fourths** of the new hires in 2022**



HIRING INTENT BY WORK EXPERIENCE

The hiring projections based on the level of work experience remain steady for professionals with 6 or more years of work experience. The hiring percentages for these employees are expected to witness no change in 2022 compared to the 2021. However, freshers and professionals with 1-5 years of work experience are expected to be hired more in 2022 as compared to 2021. While the hiring of freshers is expected to increase marginally, from 21% in 2021 to 22% in 2022, the hiring of workers with 1-5 years of work experience is expected to witness a jump of 4 percentage points, from 29% in 2021 to 33% in 2022.

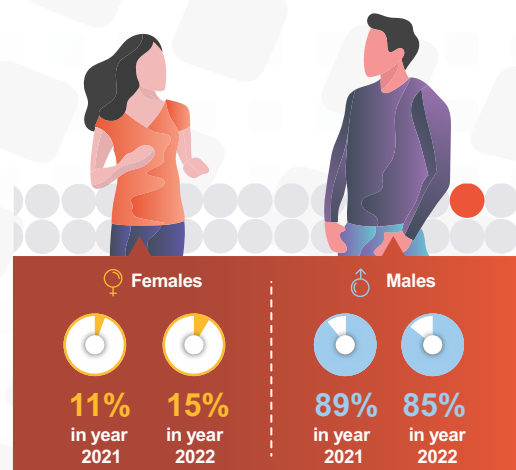
 **The pharmaceutical industry is set to hire more professionals with up to **5 years** of experience in 2022**



HIRING INTENT BY GENDER DIVERSITY

Much remains to be done in the sector to bring gender parity up to speed with a ratio of male to female working professionals at 85:15. Gender inclusivity in areas such as sales, technical work, manufacturing, and production remains at a growth of 15% as businesses are made more conducive and safe.

 **Gender gap remains wide with only 15% females in the workforce**



HIRING INTENT BY SKILLS

Talent with API skills are crucial for the growth of the sector and thus will continue to be in demand. The sales and marketing wing in the pharma industry is also expected to see competition; while the sales and marketing hiring volumes may not grow significantly, a change in the required skill set is expected. Moreover, an increase in

demand for professionals in R&D professionals and in clinical trials can be seen in 2022.

Top Skills in Demand



REMOTE WORKING

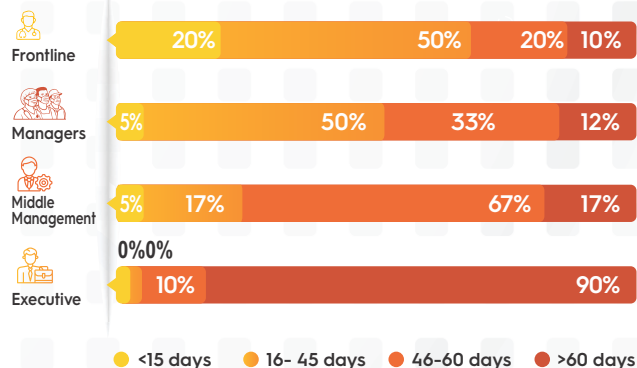
While the world has moved into a phase of remote working, pharmaceutical continues to remain a sector where the workforce are expected to be physically present on shop floors and laboratories. However, with changing times and priorities, more and more organizations are exploring a hybrid work model. Surveyed companies from the sector reported that they forecast 20% of the workforce can continue to operate remotely in 2022, particularly professionals operating from the corporate offices.



KEY HIRING METRICS FOR 2022

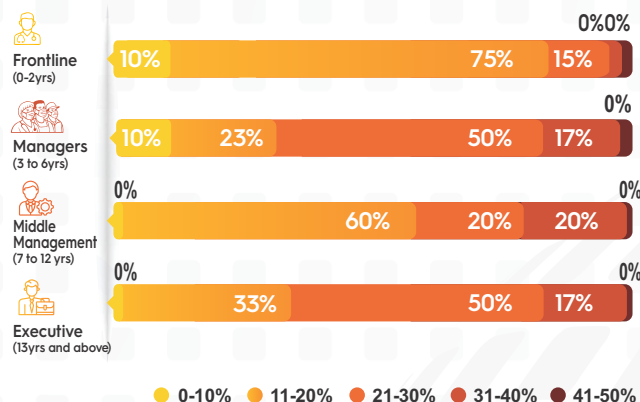
Average Time to Hire

Only **17%** middle management now requires more than **60** days to get hired



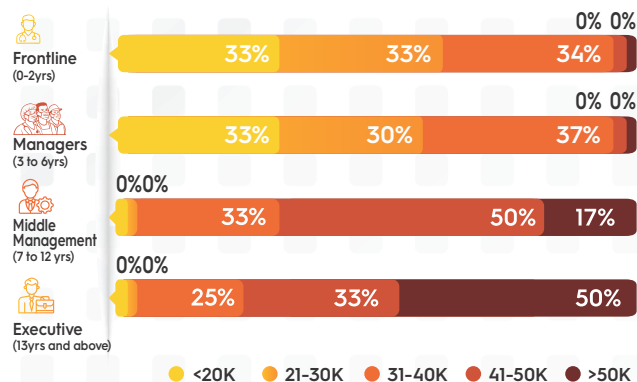
Average Hike %

60% of middle management now gets 11-20% hike compared to **33%** last year



Cost Per Hire

37% middle management now costs 41-50k per hire compared to **0%** in 2021



India's healthcare expenditure has increased at an annual rate of **18%**.

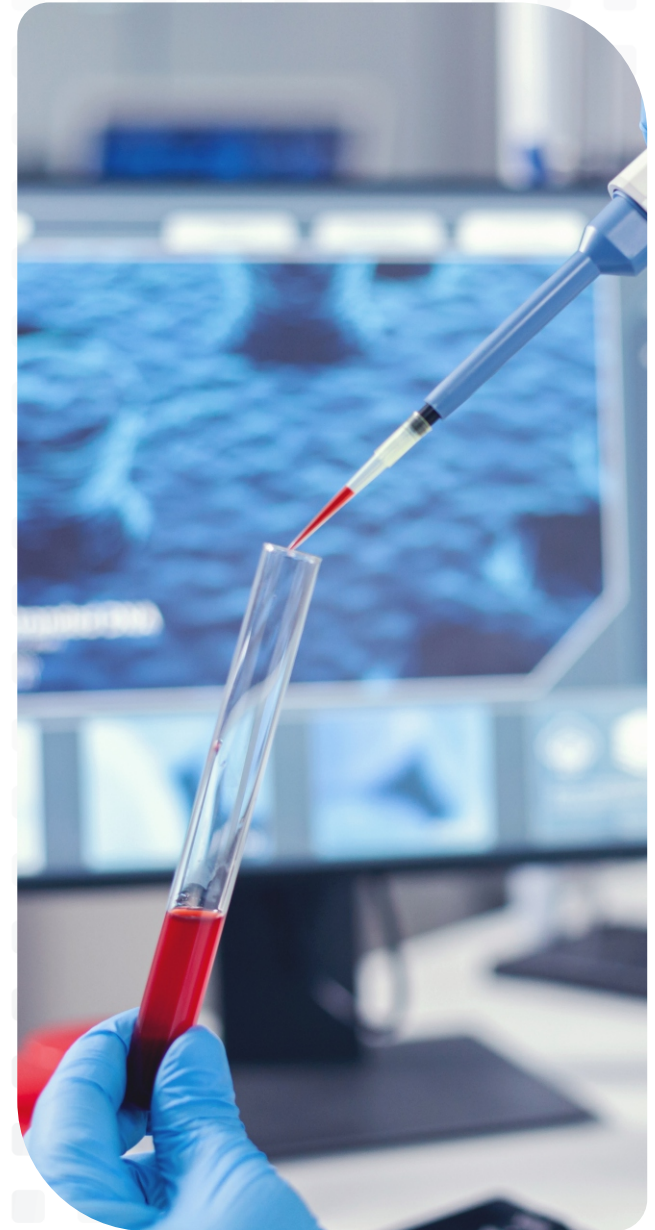


The Way Forward

There is a constant need for both collaboration and dialogue in the pharmaceutical industry. As highlighted by public and private institutional leaders there needs to be increased attention on innovation and R&D, especially to ensure that quality healthcare at affordable pricing is available to all. As one of the world's largest exporters of generic drugs and ayurveda medicines, it is time for India's pharmaceutical sector to step out of its comfort zone and adopt stronger, digital business strategies to develop its understanding of biologics, drugs, human genetics etc. As the pandemic accelerated the need for digital transformation for business growth, the pharmaceutical sector has been quick to incorporate newer technology. The industry has taken more risks than before, especially such as in developing new vaccines and medicines in shorter time periods. As regulatory policies ease, and the government and private sectors increase their investments, the environment for enabling better drug production and innovation is slowly seeing the green light.



India's domestic pharmaceutical market was estimated at **USD 42 billion** in 2021 and is likely to reach **USD 65 billion** by 2024, further expanding to reach **~USD 120-130 billion** by 2030.



Leaders Speak



Anil Gaur
Group Chief People Officer,
Akums Drugs

“

In India the healthcare industry is going to be USD 350+ Billion in the next one year. The government of India is focussing on increasing the spending on healthcare to 50% of GDP. We should focus on four major pillars - one is strengthening talent through regular skilling, second is building inclusivity, third is creating a good employee experience, the fourth important element is onboard new talent.”



Ashutosh Kotwal
Head of HR & Administration,
Aurigene Services

“

India has proven expertise in chemistry, but we need to develop / build skills / capabilities in biology and biologics. Its time for organisations to seek balance between volume-based approach to value-based approach. Talent will be required in all areas (mass & niche on both chemistry & biology side). These are the areas where we need to make significant strides, and thus developing and building talent across the value spectrum is very crucial for the country going forward.”



Saidutta
President & Global HR Head,
Macleods Pharma

“ Our hiring is on an upswing. After the second wave, the pharma industry portfolio has started growing rapidly. As market opened, people have started working now and businesses have bounced back. During this pandemic India has become the manufacturing hub, most companies are finding ways to fulfil this demand supply gap globally. Companies are required to expand the international business along with catering to the domestic market. Organisations required to work on development of talent pool for sustaining the growth trajectory. ”

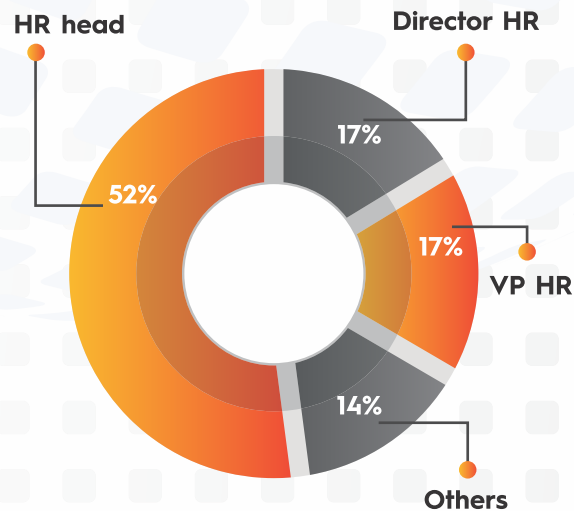


Udbhav Ganjoo
Head of HR - Global Operations, India,
Emerging Asia and Access Markets - Viatrix

“ Pharma has been the only sector during the pandemic that was running to the capacity in terms of supply, manufacturing and developing drugs. The Pharmaceutical industry in India is currently valued at USD 41.7 bn and is expected to reach USD 65 bn by 2024 and to USD 120 bn by 2030. The opportunities and the talent available in this sector are constantly growing. ”

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



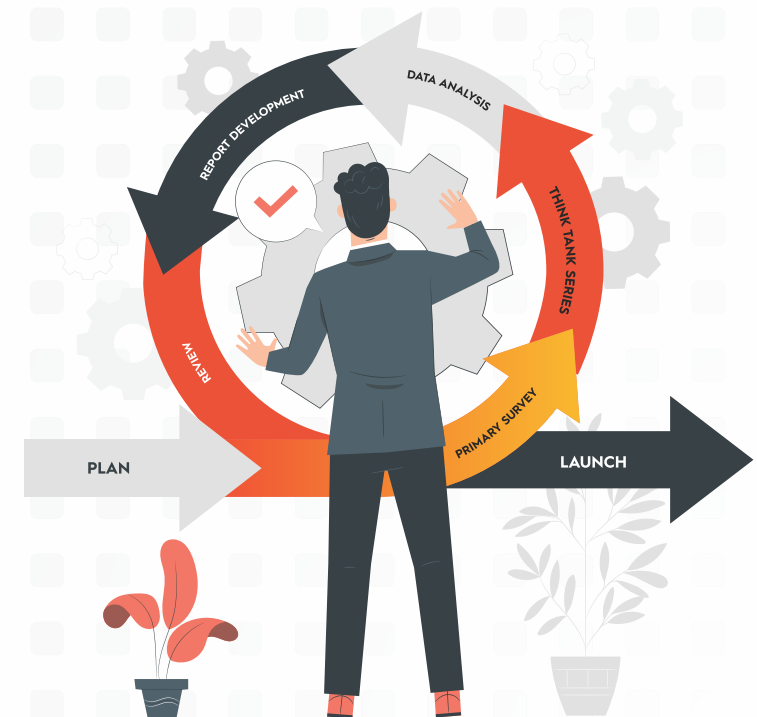
Manish Gupta
Chief Growth Officer,
Taggd



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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