

Adecco



Adecco India Salary Guide 2024

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Message from the Country Finance Officer

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Navigating Talent Acquisition in a Transformative Landscape

The economy, in general, has been undergoing unprecedented uncertainties. Navigating this business environment requires organizations to possess a thorough understanding of the entire ecosystems in which they operate. There is a greater-than-ever need to be strategic, nimble, and constantly adjust to fast-changing business conditions that are often outside the circle of control. Steering these turbulent waters demands excellent skills and expertise. Hence, attracting, rewarding, and retaining good talent is a strategic priority for organizations. While strategies to attract and retain talent involve salary, culture, growth potential, investment in future technology, office infrastructure, flexibility, and many more, salary continues to carry a significantly higher weight when candidates and employees decide on their next move.

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Our latest Salary Guide is meticulously crafted to empower businesses with the knowledge and benchmarks necessary to make informed decisions in the pursuit of talent excellence. In this edition, our expert team has delved deep into the current employment trends, market dynamics, and industry-specific nuances to bring you a resource that goes beyond mere numbers. The guide not only provides salary benchmarks but also offers valuable insights into emerging roles, in-demand skills, and the factors influencing talent mobility.

At Adecco, we understand that staying ahead in the talent game requires continuous adaptation. Therefore, this guide is designed to be a dynamic resource, with real-time updates and analysis that will keep you informed and well-equipped in the fast-paced world of recruitment. Our commitment to empowering businesses through the right talent acquisition strategies remains unwavering. This guide is a testament to our dedication to being a strategic partner on your journey to building high-performing teams.

This year's edition goes beyond merely providing salary figures. We delve deeper, analyzing industry trends, emerging skills in demand, and their impact on talent acquisition strategies. This holistic approach empowers you to not only attract top talent with competitive compensation packages but also build sustainable talent pipelines for the future. I am confident that it will serve as an invaluable tool for organizations seeking to navigate the complexities of talent acquisition and establish themselves as leaders in their respective industries. On behalf of the Adecco India team, I wish you continued success in your talent acquisition endeavors.

Thank you for choosing Adecco as your partner in talent solutions. Here's to a year of growth, success, and strategic talent acquisition!



Rajganesh Ramachandran

Country Finance Officer, Adecco India



Message from Director - Permanent Placements

Karthikeyan K

Director - Permanent Recruitment, Adecco India

In India, 2023 had been a year of uncertainties and pleasant surprises. Few of the notable trends disrupting our talent economy includes Increasing rate of employability, Intensified fight for top talent, Higher need for upskilling and reskilling, Tailwind of Great resignation, larger emphasis on employee retention, DEI & Sustainability.

At Adecco, we believe that we are the core of the talent as talent is our core. India is the fastest growing economy in the world. Our country has been attracting FDI consistently and almost doubled up to 71Bn USD in FY 22-23 compared to the estimates of the past decade. As talent architects, we firmly believe that our contribution towards building a sustainable talent universe in India is one of the top priorities. In such a huge economy, talent management is the key to any organization's success. The cost of hiring a new talent is much more than retaining the existing talent.

Hence organizations must come up with a balanced strategy to retain the top talent and hiring the critical new talent. Investments in L&D, 360-degree Benefit & Reward Management, Employee experience and Workforce planning becomes the building blocks of Talent Management Strategies in India. They help one identify the need for the new talent and retention of existing talent.

As we start 2024 with a lot of optimism, Adecco India Salary Guide, 2024 aims at holistically addressing the Salary benchmark across roles in the major sectors that are fueling the growth of economic development. The timing of the release is planned in such a way that an organization can use this tool to understand the impact of retaining or hiring a new talent for the identified roles vis a vis their mapped compensation. Thus, making this as one of the most powerful tools enabling our HR leaders across industry during this critical quarter of Performance appraisals.

Adecco India Salary Guide, 2024 is our first contribution this year towards positively impacting our key stakeholders. In the coming days, we wish to share many such reports insights in a phased manner. I believe we all will continue contributing to the greater good of our Organizations, Industry and the country.

Wishing you all a wonderful 2024!

About Adecco

Adecco is a part of the Adecco Group, which is the world's leading talent solutions and advisory company, driven by a powerful purpose – to make the future work for everyone. We are building on our unique 360° ecosystem of talent solutions and advisory to bring to life our vision of enabling sustainable and lifelong employability for individuals and empowering organisations to optimise their workforces.

60+ countries
5,000+ clients
39,000+ employees



Our workforce solutions offering is unmatched in its global scale, local knowledge, and innovative use of digital tools. We place more than 600,000 associates worldwide into roles daily, enabling flexibility and agility for our clients. As a career partner and employer of choice, we support inclusiveness and employability of our associates and are committed to their continued success. We stand out in our commitment to operating responsibly, in our belief in the potential of people, and by always being there when needed.

Adecco in India

2002 year of est.	17 branches	1,500+ clients	40,000+ associates
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We provide dedicated expertise in almost all industry, with key focus on the following key sectors:

- Automotive Industry
- Aerospace and Defence
- Pharmaceutical, Healthcare and Life Sciences. Phl
- E&E: Electronics & Engineering.
- Manufacturing & Process Industries
- Energy & Infrastructure
- ITES
- GCC and GBS
- BFSI
- CRS: Consumer and Retail Services
- Ecommerce & New Age Digital
- Consulting
- Semiconductors
- Supply Chain and Logistics
- Information technologies and Telecom



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of Permanent Recruitment

2024 APAC Recruitment and Hiring Outlook

Trends and Challenges for the APAC region

Throughout 2023, Employers in APAC have faced several unique challenges to effective Talent Attraction & Engagement, including:

- 1.) Global macro-economic and geopolitical uncertainty
- 2.) An ongoing shortage of Leadership and Executive talent
- 3.) Rapidly evolving Jobs / Skills landscape.

As overall business confidence has declined amid regional and global uncertainty, recruitment budgets have faced intense pressure, leading to extended hiring timelines. Internal HR and talent acquisition (TA) professionals have encountered mounting pressure to keep top talent engaged throughout lengthy interview processes while managing their salary expectations. Candidates, too, have become more cautious, seeking assurance that potential new employers offer stability and secure career choices, looking for signs of continued investment in their people despite external challenges.

Organizations demonstrating long-term commitment to developing and retaining their people amid difficulties have significantly strengthened their employer brands and reputations. This enhancement has elevated their status as 'Employers of Choice,' aiding talent attraction and retention efforts.



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The role of managers and executives is swiftly evolving in tandem with technological transformations in the workplace. Leaders must exhibit confidence in steering organizations through significant changes while effectively inspiring and engaging their teams. Within APAC's cross-cultural leadership talent pool, these essential soft skills can be challenging to find, evaluate, and apply for new joiners adapting to a different corporate culture and way of work. Organizations are increasingly turning to onboarding coaching to enhance success rates for new hires, as well as organizational/executive coaching to expedite their journey to peak performance. There exists a strong correlation between these initiatives and talent retention and engagement. The adoption of digital coaching platforms and AI-assisted professional development plans has made this cost-effective and scalable for many companies. Employers are rethinking their organizational structure and skills mix due to ongoing technological disruptions that both augment and replace traditional roles in the workplace. As organizations expect increasing ROI and value-adds from their recruitment and L&D vendors, Hiring Managers must carefully balance the time needed to develop internal talent with the costs associated with onboarding external expert talent, all while maintaining stability in their organizational culture.



Impact of Remote Work towards the hiring trends in APAC

Remote & Hybrid working arrangements are having a significant impact on talent attraction & management in APAC.

It's increasingly common for prospective new employees to complete the entire recruitment and onboarding process without physically meeting a colleague in person. The digital experience a potential new joiner undergoes during this remote interaction and an employer's ability to effectively assess a candidate's suitability without face-to-face interaction are both critical factors for a successful hire in this digital talent landscape.

Well-being takes precedence, with people-centric leaders acknowledging the challenges and pressures their staff face in an increasingly demanding market. These challenges are often compounded by the risk of professional and social isolation in a digital workplace

Many employees have embraced remote work and are now questioning the shift in sentiment from employers, who are increasingly urging a return to physical office spaces. Organizations' remote working policies, plans, and online reviews are facing heightened scrutiny as top talent weighs these factors as part of their decision-making process.



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Skill Requirement in APAC Job Market with a specific focus on tech industry

In 2023, the landscape for Technology talent in APAC faced a challenging period lasting 6-9 months. A global slowdown in the sector prompted many companies to reassess their expansion plans, reconsider existing organizational structures, and adjust compensation and benefits strategies due to tightening budget constraints. High-profile company layoffs and hiring freezes led to increased investment in Career Transition & Outplacement services for affected staff. Recruiters and hiring managers grappled with a surge of available Tech talent, necessitating a rapid reassessment of salary and bonus expectations. Questions about short-term investment and funding for emerging sectors like AI and Renewables were common but did not seem to diminish overall interest among Tech talent. Sentiment among Adecco's clientele suggests that 2024 will witness a resurgence of tight talent shortages in these specialized fields. Consequently, the focus is expected to shift firmly towards Retention & Engagement strategies.

Three key themes consistently underpin organizational strategies aimed at promoting Diversity, Equity, and Inclusion (DE&I) within the workplace:

1. Establishing a clear vision supported by tangible targets and timelines.
2. Embracing a 'Top-Level' advocacy and communication strategy, with CEOs and Executives championing corporate values.
3. Offering tailored leadership coaching for managers to heighten awareness of biases and cultivate behaviors and way of work conducive to successfully navigating change.



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Executive Summary

Indian job seekers prioritize salary hikes in the 20% range within roles but expect even higher when switching employers compared to their APAC counterparts. This highlights the need for Indian organizations to adjust their 2024 pay strategies to attract and retain top talent.

- The biggest concern regarding AI adoption in the workplace is its impact on employability, followed by a need for knowledge on how to use it and trust-related issues.
- Digital and leadership skills are top priorities, but current programs are lacking. Invest in L&D to improve talent retention and tackle 2024 challenges.
- India boasts a strong workplace culture compared to other regions, with fewer employees seeking improvement (compared to Hong Kong and Australia). This strong foundation suggests India is well-positioned to attract and retain motivated talent.
- Job seekers must embrace a mindset of lifelong learning to thrive in a new tech-driven environment. The data highlights the importance of upskilling and staying abreast of technological advancements to remain competitive in the job market, aligning with the need for continuous learning emphasized by job seekers.

As the job market continues to evolve, organizations must remain competitive in attracting and retaining top talent within their respective industries. For 2024, we anticipate significant salary hikes ranging from 15% to 40% across various sectors such as Manufacturing, Electric Vehicles (EV), Engineering, and GCC, particularly for niche roles and top performers.

Technological transformations will reshape workplaces, demanding new leadership skills. AI integration in industries requires leaders skilled in digital literacy, strategic thinking, and change management for success. Data suggests technology adoption will increase spending on creative talent, not diminish it. Organizations investing in technology require creative skills to drive innovation.

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Executive Summary

In 2024, beyond just salary expectations, there is an emphasis on the increasing importance of factors such as meaningful work, career growth, company culture, and work-life balance.

There is a growing demand for consultants with expertise in digital transformation, ESG, business intelligence, and automation. Similarly, in the electric vehicle sector, there's a need for engineers specializing in battery technology, electric powertrains, and vehicle design..

Expected hiring intent increases in hiring intent across most sectors for the upcoming year are driven by factors such as digital transformation, sustainability, and industry-specific demands. Sectors like Banking and Financial Services, Engineering, Healthcare and Life Sciences, and Information Technology show consistent appraisal percentage ranges, reflecting stability and steady growth in hiring.

Growing demand for professionals with expertise in emerging technologies such as AI, machine learning, cloud computing, and cybersecurity. This highlights the importance of acquiring relevant skills to capitalize on lucrative job opportunities in these sectors.



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Survey Result

The Adecco India Salary Guide for 2024 is based on insights gathered from a comprehensive survey conducted in January 2024. Drawing data from approximately 600 professionals, including both employers and employees across various employment statuses, levels, and industry sectors, this guide provides valuable insights into navigating the dynamic work landscape and planning career changes for the upcoming year. The survey was conducted in November 2023 to ensure accuracy and relevance.



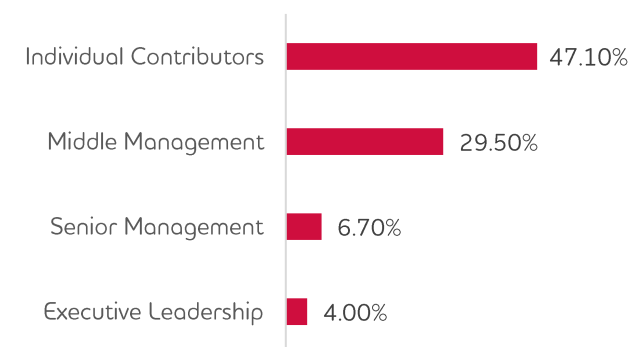
HR landscape outlook 2024

We gathered insights from business decision-makers and HR experts to form a holistic view of HR related aspects of the past market in 2023 and a forecast for 2024.

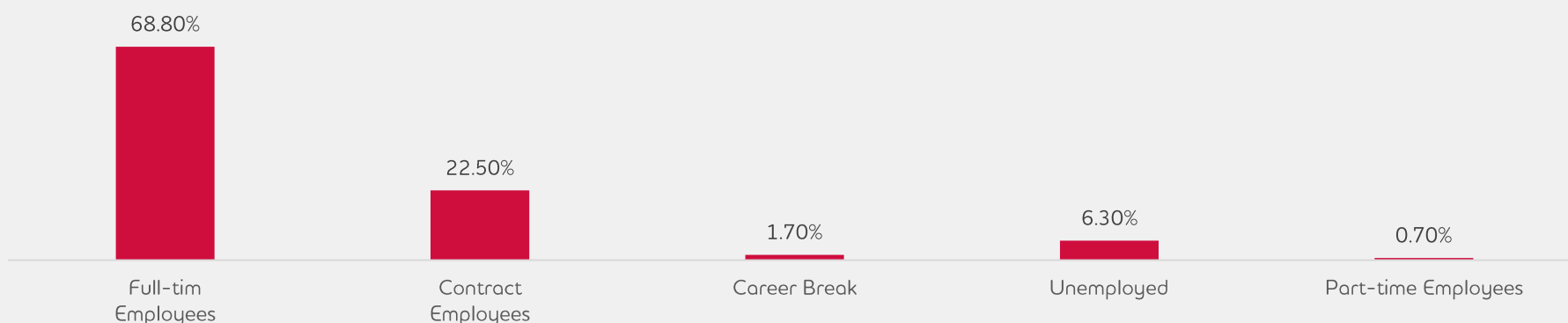
Business sector and business scale of the India respondents



Job Levels



Employment Status

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****Furthermore, the data in our guide pertains solely to base salary and is presented in gross monthly wages (in INR).**

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For the 2024 Adecco Salary Guide, we surveyed 6109 professionals both employers & employees from Australia, Hong Kong SAR, New Zealand, Malaysia, Thailand, Vietnam, South Korea, India and Singapore for insights from the APAC region on how they are navigating the ever-changing work landscape as well as planning their career changes for the next year.

Insights on Talent Motivation

As 2024 brings upon a new wave of unprecedented challenges, intent to move remains high across APAC. 88% of respondents are either actively or passively searching for new opportunities across the region.

Top Motivator for Movement of Talent

While analysing the top motivators contributing to the movement of talent across the region, compensation & benefits emerged as the highest influencing factor with 67% choosing it as their top factor to consider when moving roles.

This is especially prominent in Hong Kong (88%) followed by Singapore (82%) & South Korea (78%).

This could be due to the especially high cost of living in these countries, which calls for regular review and compensation adjustments specific to each country's economic conditions. Organisations will thus have to relook at their Compensation & Benefit pay strategies to instill confidence in the candidates & attract top talent and foster employee retention in line with the market conditions.

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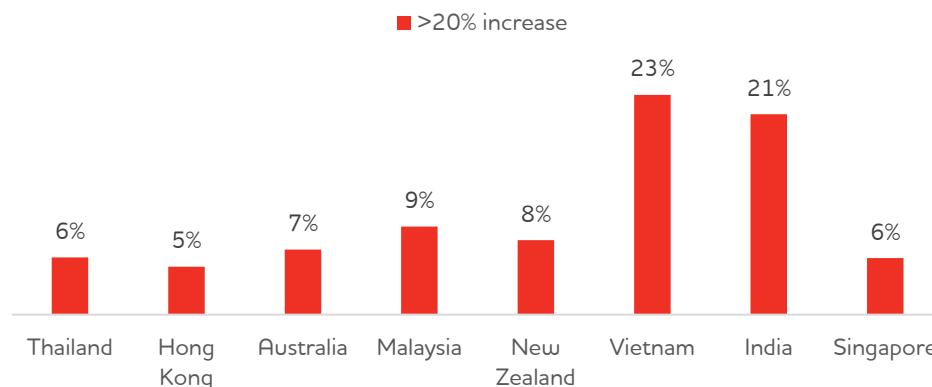
Insights on Salary Expectations

As each year brings with it unprecedented challenges the impact on the labour market tends to influence the organisation's financial outlook & pay strategies for the year.

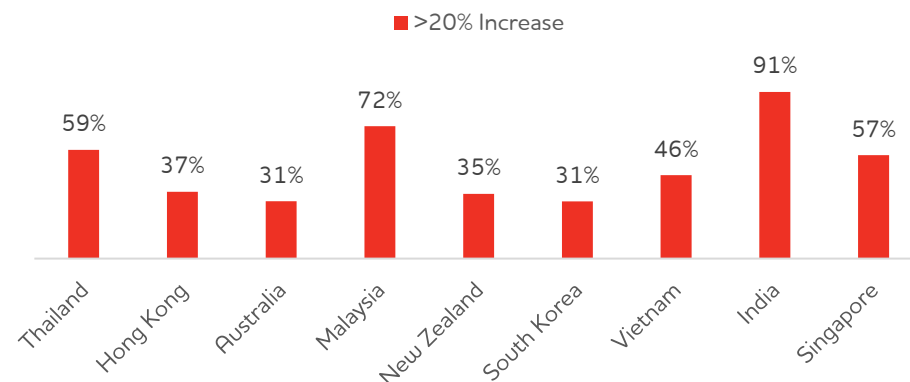
With Compensation & Benefits being the main priority for jobseekers to shift, salary expectations across APAC are high. In reality, 21% of respondents from India and 9% from Malaysia received >20% salary increase as part of their current role. In contrast, when changing employers, 91% and 72% of respondents in India and Malaysia respectively expect a >20% increase in base salary.

Analysing the high salary expectations that employees have, organisations especially need to adjust their pay strategies accordingly in 2024 for employees to be paid in line with the market demand, to attract & retain top talent. The following sections in the salary guide will be indicative of the pay range that is ideal for various job roles based on Adecco's expertise & experience.

Actual base salary increase from current employers



Expected base salary increase when changing employers





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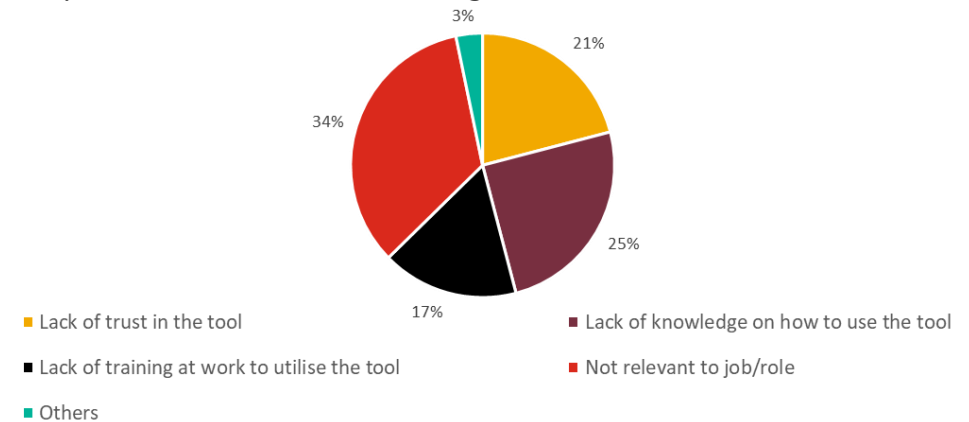


Insights on Gen AI

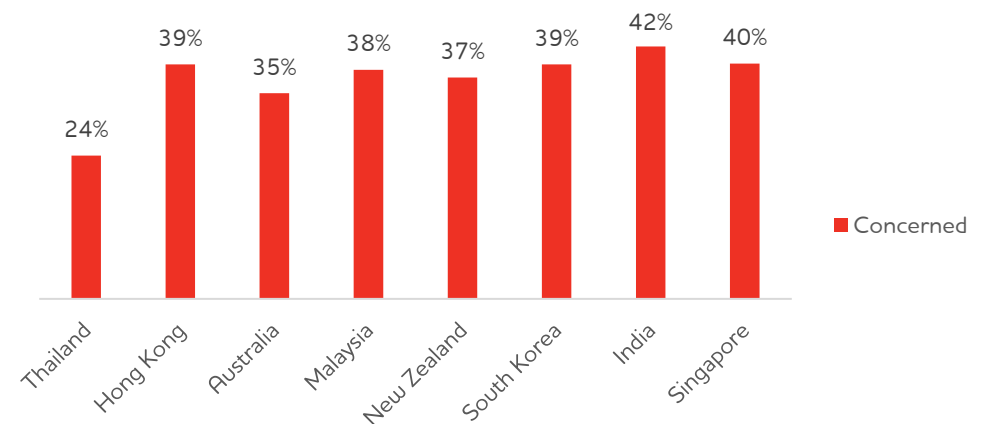
When understanding more about the specific concerns pertaining to the adoption of AI at work across the region, the biggest concern is the use of AI being irrelevant to the job roles (34%), followed by the lack of knowledge on how to harness it (25%) and lastly trust-related concerns when adopting this tool (21%).

Overall, countries are generally worried about the impact of Gen AI on employability given its versatile uses in the workplace. This can be seen particularly in India (42%) & Singapore (40%) wherein the concern about AI's impact on employability is the highest. Thailand with 24% is the country with the lowest rate of concern. Training on the effective usage of AI and the aspects in which it can be utilized will help to develop a positive perspective in the minds of the employees towards the adoption of the tool as part of their job roles. In line with this approach, Adecco's partnership with Microsoft aims to focus on the development of a Gen AI-powered platform to support workers in maintaining their skills currency, and employability in the evolving labour market.

Top 2 concerns about using Gen AI at work



Impact of Gen AI on employability



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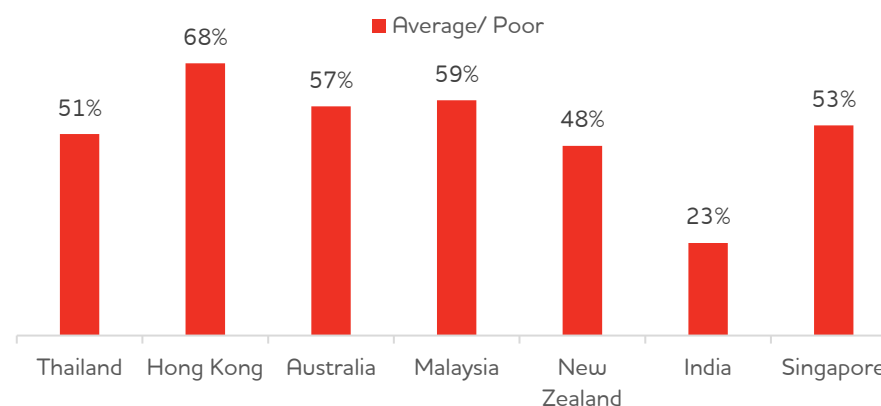
Insights on L&D

Learning & Development (L&D) is a key contributor that helps to accelerate employees' growth and nurtures their knowledge, skills & capabilities to drive greater business performance. Thus, the effectiveness of L&D efforts is key for an individual as well as an organisation's success.

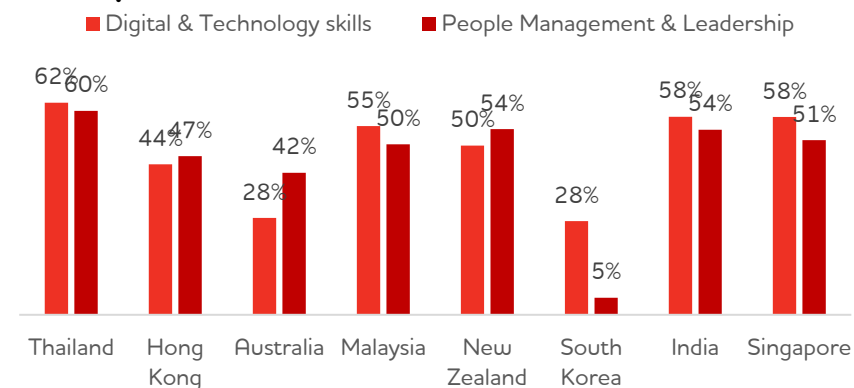
Hong Kong, Australia, Malaysia and Singapore have the highest percentage of respondents that indicate their company's approach to L&D and professional development is average/poor, highlighting their overall dissatisfaction with current L&D efforts. Organisations are as such recommended to invest more in providing learning & development growth opportunities to employees to improve the overall EVP, talent retention and strengthen the workforce to better tackle the unprecedented challenges in 2024

Furthermore, countries consistently identified Digital & Technology skills and People Management & Leadership skills as the top 2 skills and competencies (except in South Korea) they would like to invest in for their professional development. This is particularly observable in Thailand, Malaysia, India and Singapore where the percentages are the highest. This is indicative of the hard & soft skills training that organizations can consider providing to employees for the skills growth & development.

Organisation's efforts towards L&D



Top 2 skills and competencies for professional development

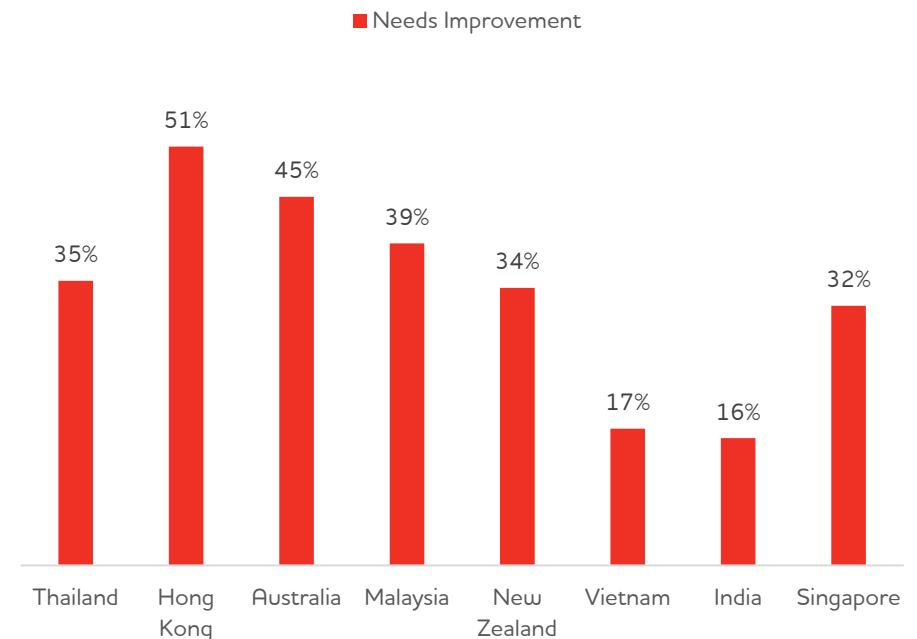


Insights on Workplace Culture

A thriving workplace culture based on a common set of values & beliefs is key to positively impacting every aspect of the business. It fosters a sense of belonging and encourages employees to actively engage in their work. Companies in Hong Kong and Australia may need to take steps to better maintain a positive workplace culture as reflected by 51% and 45% of respondents respectively which indicated that their organization needs improvement in its workplace culture. A culture which celebrates open communication, and diversity, recognizes achievements and breeds supportive and approachable leaders also sets the tone for a positive workplace culture.

Contrarily, in Vietnam and India, strong organisational culture is reflected with fewer respondents indicating the requirement for improving their workplace culture. In summary, companies that prioritise cultivating a positive, inclusive and supportive culture are better positioned to not only attract top talent but also retain employees who are in turn more motivated and committed to the organisational success.

Organisational culture on talent attraction & retention

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Market Overview

In 2023, the Indian labor market faced significant challenges amidst a global economic downturn characterized by high-interest rates, geopolitical tensions, and sluggish demand. These issues are anticipated to persist in the coming year, posing key obstacles for both employees and employers. Across various industries, there was a noticeable decline in hiring needs, with an emphasis on recruiting qualified candidates at the manager or mid-senior levels rather than senior HR roles.

Interestingly, despite overall market instability, the Information and Technology sector demonstrated resilience in its hiring needs for HR professionals. Moreover, the Manufacturing industry experienced a shift in demand, favouring the Northern region over the Southern region for new and existing factory setups.

Towards the end of 2023, certain industries witnessed a slight uptick in recruitment activities, albeit focused more on replacements rather than the creation of new positions.

Moreover, there is a growing demand for experts in Training, Learning and Development, Talent Management, Organizational Development, Employer Branding, and HR Business Partnering roles. Additionally, the application of AI in talent acquisition is foreseen to gain traction, facilitating bias-free and efficient hiring decisions.



India Salary Trends and Survey result

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Current Employment Status?

Strong full-time presence: A clear majority (69%) of respondents currently hold full-time, permanent positions, highlighting continued stability and commitment within the workforce.

Emerging contract economy: 22.3% reported being employed in temporary or contract roles, indicating a growing presence of this flexible work model. This trend offers opportunities for companies seeking talent for specific projects or peak periods.

Minimal part-time engagement: Only 0.7% of respondents were employed part-time, suggesting a less prevalent choice than full-time or contract work.

Focus on career development: A small but noteworthy 1.7% are currently on career breaks or pursuing further studies, reflecting an active pursuit of skills enhancement.

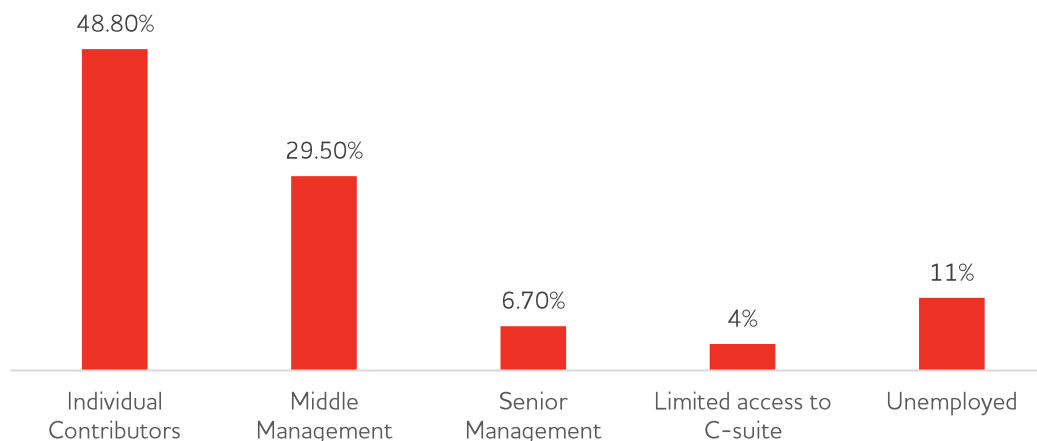
Unemployment rate at 6.3%: While lower than in previous years, this figure calls for further attention to job creation and career support initiatives.

Implications for employers

Attract and retain full-time talent: Offer competitive salaries, strong benefits, and growth opportunities to secure long-term commitment from skilled professionals. **Leverage the contract workforce:** Design projects or seasonal positions that attract high-caliber talent seeking flexible work options. **Support career development:** Encourage reskilling and upskilling programs to retain talent and foster employee satisfaction. **Address the unemployment gap:** Partner with organizations and government initiatives to provide job opportunities and career guidance to those seeking work.

Category & Current Role In Employment

- The dominant presence of individual contributors: A significant 48.8% occupy roles as employees or individual contributors (junior management), highlighting the backbone of the workforce.
- The steady presence of middle management: 29.5% fill middle-management positions, indicating a healthy flow of talent progression and leadership development.
- Director and senior management roles hold strong: 6.7% claim director or senior management positions, showcasing established career paths and opportunities for advancement.
- Limited access to C-suite: Only 4% currently navigate the C-suite or executive leadership landscape, suggesting a narrower funnel towards the top tiers.
- Uncategorized responses: 11% chose "NA", potentially representing diverse freelance, entrepreneurial, or non-traditional professions.



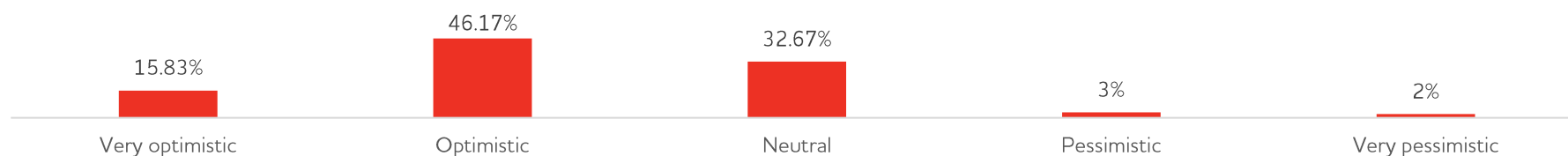
Implications for employers

- Invest in training and development: Equip employees with the skills and knowledge needed to ascend to higher positions, boosting motivation and retention.
- Build leadership pipelines: Create structured programs to cultivate talent and prepare individuals for senior management roles, ensuring a strong future leadership pool.
- Recognize high performers: Implement transparent career progression ladders and reward systems to attract and retain top talent at all levels.
- Promote diversity in leadership: Actively create opportunities for underrepresented groups to reach senior positions, fostering a more inclusive and equitable work environment.
- Explore non-traditional career paths: Acknowledge and value alternative professional trajectories while offering support and resources for freelance or entrepreneurial endeavors.



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How would you rate the overall job market outlook in your industry?



Industry granularity

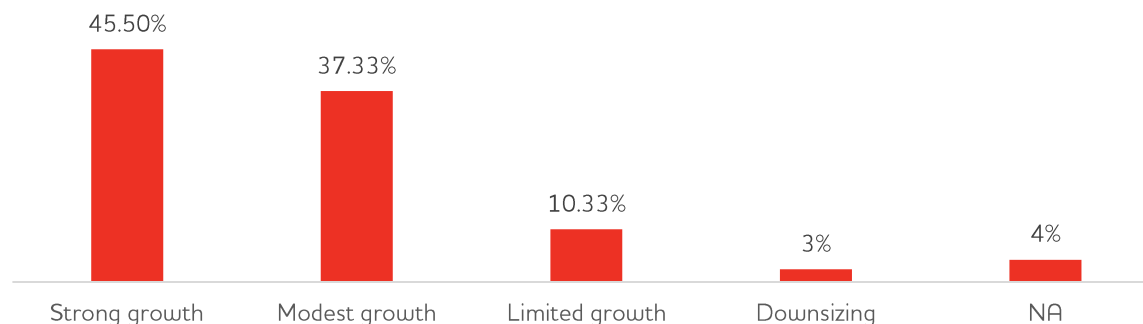
- High optimism is observed in the technology, healthcare, and e-commerce sectors, fueled by ongoing innovation and digital adoption.
- Manufacturing and traditional industries show a more diverse range of responses, with factors like global trade trends and automation influencing the outlook.
- Services sectors like hospitality and tourism exhibit cautious optimism, with recovery expectations tempered by ongoing market complexities.

Implications for employers

- Tailor recruitment strategies based on industry sentiment: Target talent pools considering sector-specific expectations and growth areas.
- Highlight positive industry developments: Communicate your company's contribution to industry trends and its role in expansion in the future to draw talent.
- Focus on building resilience and adaptability: Equip employees with skills relevant to potential industry shifts and prepare for talent transitions if necessary.
- Monitor industry trends closely: Stay informed about technological advancements, regulatory changes, and global economic factors to navigate potential challenges and seize opportunities.
- Embrace diversity in talent acquisition: Consider alternative workforce models like freelancing or contracting to address specific needs and access niche skills within your industry.



What is the business outlook for your organization for the 12 months ahead?



Implications for employees

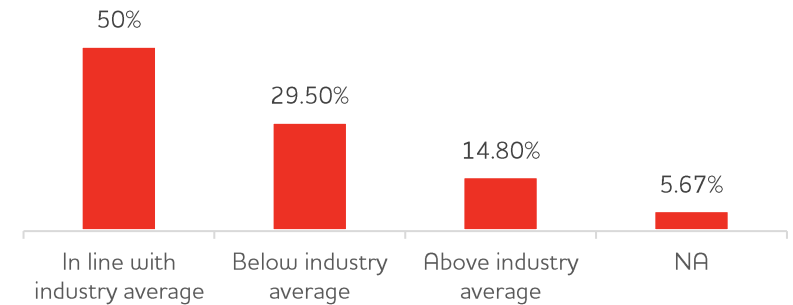
- Seek opportunities in high-growth industries: Leverage your skills and expertise to tap into sectors anticipating significant expansion and potential career advancement.
- Upskill and adapt to stay relevant: Invest in acquiring skills relevant to your industry's growth areas and prepare for potential shifts in technology or business models.
- Network and build relationships within your company: Stay informed about internal growth plans and potential new positions, and actively seek opportunities for internal mobility.
- Negotiate your salary with confidence: With positive growth projections, employees have stronger ground to advocate for fair compensation adjustments based on their performance and contribution.
- Prepare for potential restructuring: While downsizing concerns are minimal, stay informed about your company's plans and be prepared to adapt if necessary.

- Confidence reigns supreme: A resounding 45.5% anticipate strong growth for their organizations in the next 12 months, showcasing remarkable optimism and a belief in their company's potential.
- Steady expansion expected: 37.3% project modest growth, implying a focus on consolidation, controlled expansion, and strategic resource allocation.
- Limited growth anticipated by a minority: 10.3% foresee limited growth, highlighting sectors or companies potentially navigating specific challenges or market complexities.
- Downsizing concerns remain low: Only 2.5% anticipate downsizing, reflecting a positive overall job market sentiment and potential talent acquisition opportunities.
- Undefined outlook for a small segment: 4.3% marked this question as "not applicable", indicating either unfamiliarity with their company's plans or belonging to sectors with uncertain trajectories.

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How well do you feel your current level of Remuneration and Benefits compares to similar roles with other Employers in your industry?

- Half feel in sync with the industry: A sizable 50% believe their remuneration and benefits align with the industry average, suggesting a sense of fairness and competitive compensation within their respective fields.
- Below-average concerns loom: A concerning 29.5% feel they fall below the industry average, highlighting potential compensation gaps and a need for reassessment in various sectors or job roles.
- Aspiring for above-average compensation: 14.83% aspire to remuneration exceeding the industry average, showcasing ambition and a drive for greater rewards aligned with skillset and performance.
- Uncertainty remains for a small segment: 5.67% marked this question as "not applicable," potentially due to freelance work, unique employment structures, or lack of clarity on industry standards.



Implications for employees

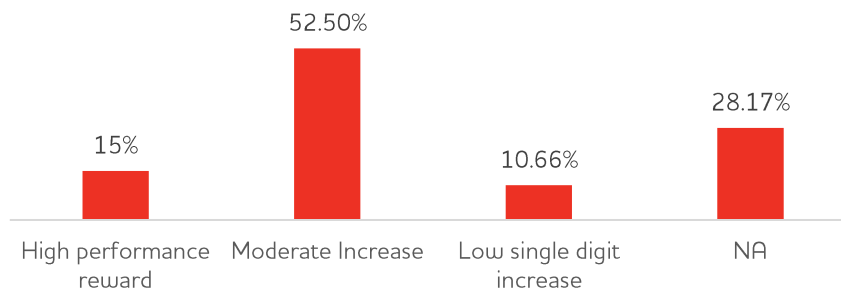
- Conduct regular compensation and benefits reviews: Stay updated on industry benchmarks and adjust your packages to remain competitive and attract top talent.
- Implement performance-based incentives: Reward high performers and provide opportunities for salary increases to retain talent and motivate employees.
- Offer attractive benefit packages: Look beyond salary and consider competitive healthcare plans, learning and development opportunities, and work-life balance initiatives.
- Communicate compensation structures transparently: Explain wage calculations, bonus systems, and benefits eligibility to ensure employee understanding and build trust.
- Invest in diversity and inclusion: Ensure equal pay for equal work across genders, ethnicities, and experience levels to foster a fair and equitable work environment.

Industry specifics

- Tech, healthcare, and e-commerce sectors exhibit higher proportions of respondents feeling above or in line with the industry average, reflecting competitive compensation packages and talent retention efforts.
- Manufacturing and traditional industries show a wider range of responses, with factors like experience levels, geographical location, and company size influencing compensation packages.
- Services sectors like hospitality and tourism present a mixed picture, with some companies struggling to match industry standards due to market uncertainties.

What level of base salary increase did you receive with your current Employer in the last 12 months?

- Stagnant salaries for a significant portion: A concerning 28.17% marked "not applicable," likely due to job changes, new employment, or being outside the traditional salary review window.
- Moderate increases dominate the landscape: 52.5% received raises between 5% and 10%, showcasing a focus on steady pay adjustments and controlled budgets.
- High performers were rewarded with sizeable hikes: 15% bagged increases exceeding 20%, highlighting recognition of exceptional merit and efforts to retain star talent.
- Low single-digit increments for a minority: 10.66% received raises below 5%, potentially indicating company challenges, budgetary constraints, or specific role characteristics.



Industry specifics

- Technology, healthcare, and e-commerce sectors exhibit a higher proportion of employees securing double-digit hikes, reflecting strong financial performance and intense talent competition.
- Manufacturing and traditional industries show a wider range of responses, with factors like experience, company size, and unionization influencing raised percentages.
- Services sectors like hospitality and tourism present a mixed picture, with recovery efforts and market uncertainties impacting salary adjustments.

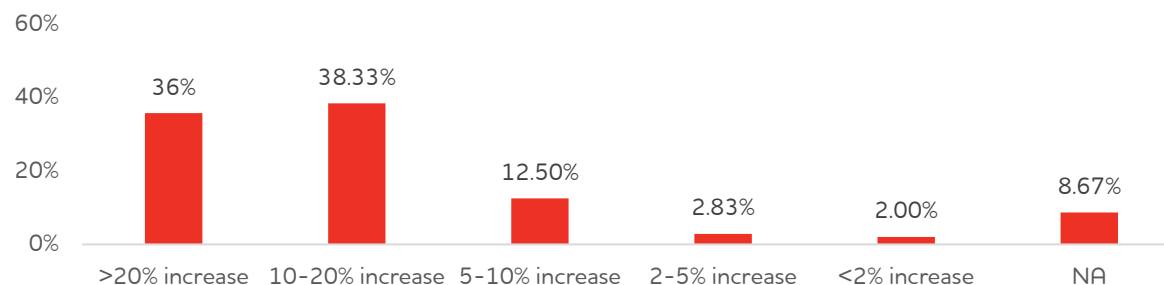
Implications for employees

- Conduct regular performance reviews and provide clear feedback: Encourage open communication about career progression and tie salary increases to performance and value contribution.
- Benchmark your salary policy against industry standards: Stay informed about prevailing compensation trends in your sector and adjust your packages to remain competitive.
- Implement transparent salary increase structures: Communicate raise criteria, evaluation processes, and timelines to foster trust and employee motivation.
- Invest in upskilling and development programs: Equip employees with relevant skills and knowledge, justifying higher salary increases upon skill and performance improvement.
- Consider alternative forms of compensation: Explore bonuses, flexible work options, or additional benefits to enhance employee satisfaction beyond base salary adjustments.

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If you remain with your current Employer in the next 12 months, what are your own expectations for the level of base salary increase you will receive?



Implications for employees

- Benchmark your salary increase policy against employee expectations: Conduct internal surveys and stay informed about industry trends to offer competitive packages that retain talent.
- Link raises to performance and value contribution: Implement transparent evaluation systems and tie salary increases to individual achievements and impactful contributions.
- Invest in career development and upskilling programs: Equip employees with relevant skills and knowledge, justifying higher salary adjustments upon skill demonstrations and improved performance.
- Communicate compensation structures and raise criteria clearly: Foster trust and employee satisfaction by providing transparency about evaluation processes, timelines, and bonus systems.
- Offer alternative forms of compensation: Consider bonuses, profit-sharing schemes, flexible work options, or additional benefits to enhance overall employee satisfaction and reward beyond base salary adjustments.

- Ambitious Aspirations: Over 74% of respondents (35.67% + 38.33%) anticipate base salary increases exceeding 10%, reflecting confidence in their value and the buoyant job market.
- Moderate Expectations: A significant portion (12.50%) expect moderate growth in the 5-10% range, suggesting a balanced perspective amidst rising expectations.
- Limited Increases: Smaller segments (2.83% and 2.00%) foresee minimal raises below 5%, highlighting potential talent gaps and areas requiring closer attention.
- Variable Landscape: 8.67% indicated their responses weren't applicable, possibly due to contractual constraints or unique employment models.

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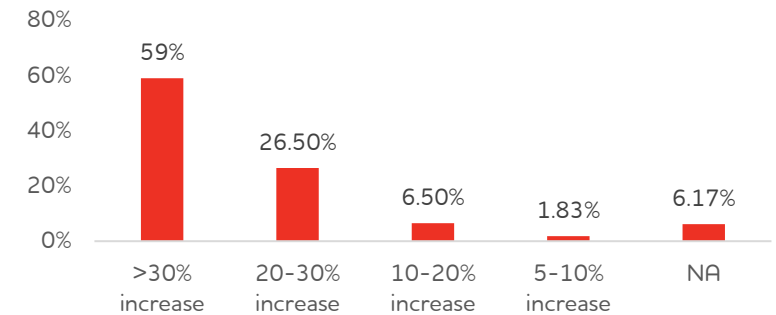
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If you change to a new Employer in the next 12 months, what would be your own expectations for the level of base salary increase you will receive?

- **Talent Shortage:** The Indian job market is experiencing a talent shortage in several sectors, empowering employees to negotiate higher salaries.
- **Rising Cost of Living:** Inflationary pressures and an overall increase in the cost of living necessitate higher salaries to maintain financial stability.
- **Increased Focus on Compensation:** The importance of competitive compensation in attracting and retaining top talent is gaining recognition among employers, leading to upward adjustments in salary bands.



Implications for employees

- **Offer competitive salary packages:** To attract and retain top talent, employers must be prepared to meet or exceed the high salary hike expectations prevalent in the current market.
- **Focus on total compensation:** While base salary remains crucial, offering attractive benefits packages and career development opportunities can further entice candidates.
- **Regularly review and adjust salary bands:** Staying updated on market trends and competitor compensation benchmarks is vital to avoid talent drain due to salary discrepancies.
- **Emphasize company culture and values:** Creating a positive and supportive work environment can be a differentiator, especially for candidates who prioritize factors beyond just monetary compensation.

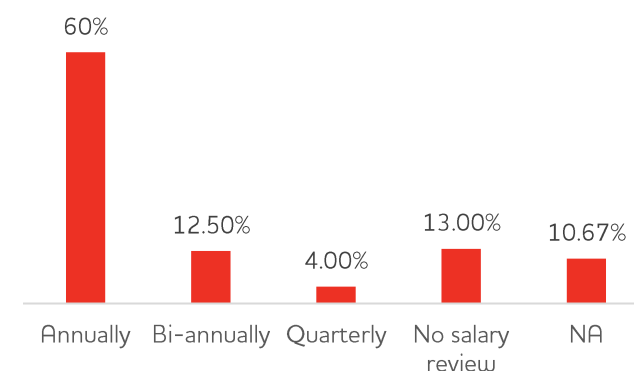
Industry specifics

- **High-Tech and IT:** The ongoing talent war in the tech sector, driven by rapid technological advancements and digital transformation initiatives, will fuel employee expectations for hefty salary increases when switching jobs.
- **Pharmaceuticals and Healthcare:** The critical role of the pharmaceutical and healthcare sectors during the pandemic has underscored the value of skilled professionals in these fields.
- **Finance and Banking:** The Indian financial sector is undergoing a digital revolution, leading to increased demand for professionals with expertise in fintech, blockchain, and data analytics.
- **E-commerce and Retail:** The booming e-commerce market and the evolving retail landscape offer ample opportunities for career growth and high compensation.
- **Manufacturing and Infrastructure:** While traditionally slower to adopt high salary hikes, these sectors are also experiencing a talent crunch.



How often does your organization conduct formal salary reviews?

- A resounding 59.83% of respondents indicated that their organizations conduct salary reviews annually. This traditional approach remains the most prevalent, suggesting a preference for stability and predictability in salary adjustments.
- 12.50% of organizations opt for bi-annual reviews, potentially reflecting a desire for more frequent evaluations and adjustments to keep pace with a dynamic job market.
- Only 4.00% of organizations conduct quarterly reviews. This suggests that while the concept of real-time performance feedback is gaining traction, its application to salary adjustments is still in its nascent stages in India.
- A noteworthy 13.00% of respondents revealed that their organizations do not conduct formal salary reviews at all. This raises questions about the compensation practices in these organizations and the potential lack of transparency around salary decisions.
- A final 10.67% marked "Not Applicable," likely representing self-employed individuals, who work in the public sector, or have alternative compensation arrangements.



Industry granularity

- The fast-paced nature of the tech industry might necessitate more frequent reviews (bi-annual or even quarterly) to stay competitive and retain talent.
- Manufacturing and Infrastructure sectors, traditionally known for annual cycles, might be slower to adopt more frequent reviews, but the increasing focus on performance management could lead to change.
- Startups and Emerging Companies with their dynamic work cultures, startups might be more open to experimenting with different review schedules, potentially including quarterly or even ad-hoc reviews based on milestones achieved.

Implications for employers

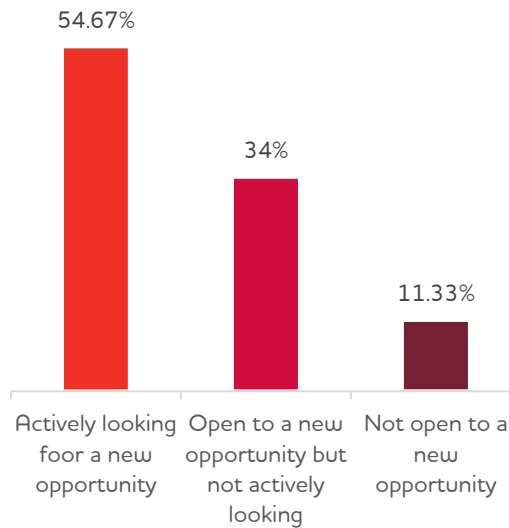
- Understanding your organization's review policy can help you manage expectations and prepare for performance discussions.
- Regardless of the review schedule, actively tracking your achievements and documenting your contributions can strengthen your case for a raise during the review process.
- If your organization lacks formal reviews, don't hesitate to have open conversations with your manager about your compensation and career growth prospects.
- Staying informed about salary trends in your industry and geographical location can empower you to negotiate effectively during salary discussions.



How would you describe your career plans in the next 12 months?

Industry specifics

- Because of its famed vitality and wealth of prospects for quick career advancement, the IT and tech sector is expected to have the largest percentage of active job seekers.
- In contrast, employees in more established industries such as manufacturing or banking may choose stability and long-term career advancement inside their present firms, resulting in less people actively seeking employment.
- On the other hand, the startup ecosystem, characterized by fast growth and innovation, could attract professionals seeking exciting challenges and rapid profession growth. Openness to new opportunities might be particularly high in this sector.



Implications for employees

- **Know Your Worth:** If actively seeking a new role, research your market value and target positions that align with your skills and aspirations.
- **Network and Build Connections:** Leverage professional networks and online platforms to increase your visibility and attract potential employers.
- **Highlight Transferable Skills and Prioritize Your Needs:** Focus on transferable skills and achievements that transcend specific industries or roles, broadening your options, while also being clear about your priorities (salary, growth, work-life balance) to make informed decisions about your career path.

- **The Great Job Search:** A striking 54.67% of respondents are actively seeking new opportunities, indicating a surge in job mobility and a willingness to explore new career paths. This could be driven by factors like rising salary expectations, a desire for professional growth, or a search for a better work-life balance.
- **Openness to Possibilities:** A significant 34.00% are open to new opportunities but not actively looking. This segment represents cautious optimism, potentially receptive to the right offer but prioritizing stability in the current role.
- **Staying Put:** A smaller group (11.33%) has no intention of switching jobs in the next year. This could reflect factors like job satisfaction, a strong company culture, or a focus on personal goals outside of work.

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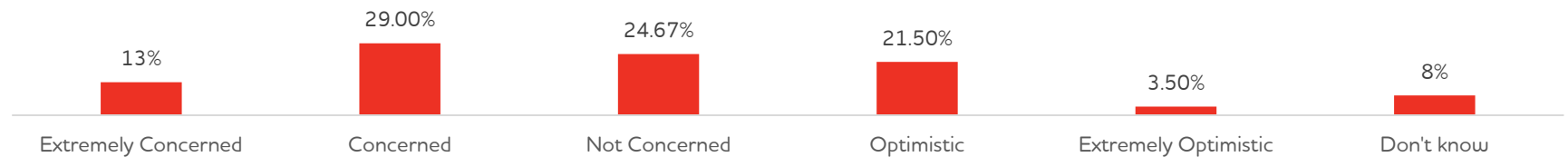
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How do you think that Technology / AI will impact your own employability over the next 5 years?

- The data paints a multifaceted picture, with 21.5% of respondents expressing optimism and 3.5% even being extremely optimistic about the future of their jobs in the face of technological advancements. Conversely, 13.33% are extremely concerned, and 29% are concerned, highlighting potential anxieties about automation and skill obsolescence.
- A noteworthy 8% remain unsure about the impact of technology, indicating ambiguity and uncertainty surrounding the future of work. This underscores the need for continuous skill development and upskilling initiatives to stay ahead of the curve.
- Younger professionals might exhibit greater optimism, embracing the potential of technology and AI to enhance their work and create new opportunities. Conversely, older workers closer to retirement might harbor greater concerns about their skills and adaptability in a rapidly changing landscape.



Industry specifics

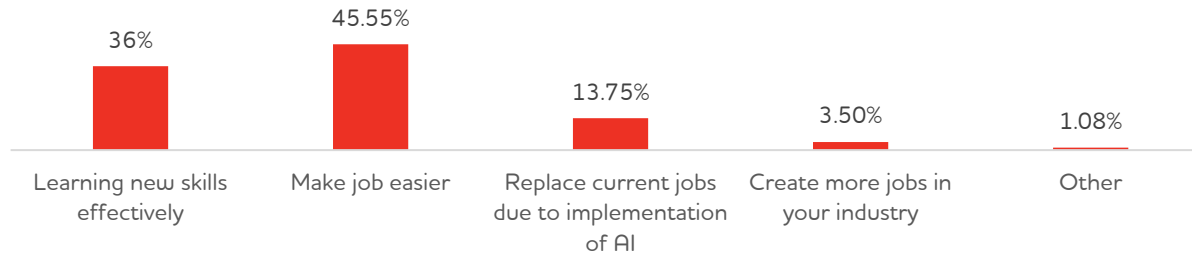
- Professionals in the IT and tech sectors are likely to be at the forefront of technological advancements, necessitating continuous learning and upskilling to stay relevant. However, the potential for AI to automate certain tasks also raises concerns for some roles.
- Established industries like manufacturing or finance might be slower to adopt cutting-edge technologies, but automation still poses a threat to repetitive tasks. Upskilling towards higher-level cognitive skills like problem-solving and critical thinking becomes crucial in these sectors.
- Across industries, the ability to collaborate with AI, analyze data, and adapt to new technology-driven processes will be essential for future employability.

Implications for employees

- **Embrace Continuous Learning:** Invest in upskilling and reskilling initiatives to stay relevant in the face of technological change. Focus on acquiring skills in areas like data analysis, automation, and digital marketing.
- **Become Future-Ready:** Enhance your adaptability and develop a growth mindset to embrace new technologies and opportunities.
- **Focus on Soft Skills:** Hone your communication, collaboration, and critical thinking skills, as these remain irreplaceable by AI.
- **Network and Build Partnerships:** Building strong connections and staying informed about industry trends can help you navigate the changing job market effectively.



What do you think will be the most likely impact of Generative AI on the future of work?



Industry specifics

- Industries like IT and creative sectors, already accustomed to technological advancements, might view Generative AI as a tool for enhancing productivity and exploring new creative possibilities.
- Established industries like manufacturing or finance might face a slower adoption of Generative AI due to existing infrastructure and workforce concerns. However, these sectors can leverage AI to streamline operations and improve efficiency.
- Regardless of the industry, the ability to work alongside AI, analyze data, and adapt to new technologies will become essential for future success. Continuous learning and upskilling will be crucial to stay relevant in the evolving job market.

Implications for employees

- Invest in skill development, focusing on areas like critical thinking, creativity, and digital literacy, to complement AI capabilities and remain competitive.
- View Generative AI as a tool to enhance your work, not replace it. Learn to leverage AI's strengths while focusing on your unique human skills and expertise.
- Engage in dialogues about responsible AI development and implementation to ensure ethical use and minimize job displacement risks.
- Continuously update your knowledge about AI advancements and their implications for your industry and role. Be prepared to adapt your skills and career path as the AI landscape evolves.

- A significant 36.12% of respondents believe Generative AI will contribute towards learning new skills effectively. This highlights the potential of AI to personalize learning experiences, providing tailored content and feedback to accelerate skill acquisition.
- Another 45.55% anticipate that Generative AI will make their day-to-day jobs easier. This suggests an expectation of AI taking over repetitive tasks, allowing employees to focus on higher-level thinking and problem-solving.
- However, 13.75% expressed concerns about AI replacing current jobs, highlighting anxieties about automation and potential unemployment. This underscores the need for upskilling and reskilling initiatives to equip workers for the changing job landscape.
- Interestingly, 3.50% believe Generative AI will create more jobs in their industry. This optimism stems from the potential for AI to create new industries and roles related to its development and implementation.
- A small 1.08% selected "Other," indicating uncertainty surrounding the future impact of Generative AI. This points to the need for ongoing research and dialogue to understand the broader implications of this technology.

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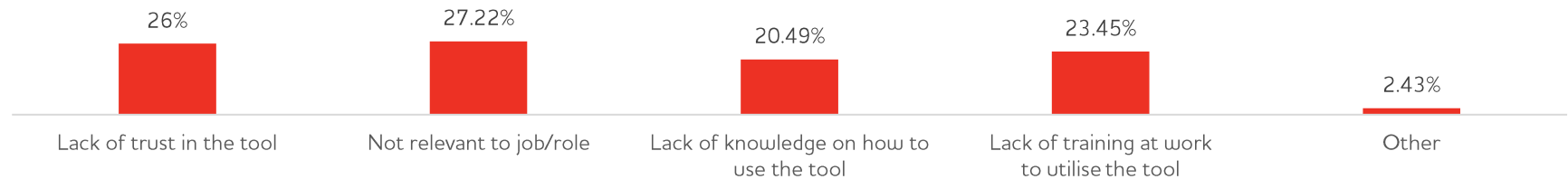
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What are some concerns if any that you have about adopting AI at work?

- A significant 26.42% of respondents expressed a lack of trust in AI tools, highlighting doubts about their reliability, transparency, and potential biases. This underscores the need for building trust through responsible AI development and clear communication with employees.
- Another 27.22% felt AI is not relevant to their specific job or role, indicating a perceived lack of value or applicability in their day-to-day work. This points to the importance of choosing and implementing AI solutions aligned with specific workflows and employee needs.
- 20.49% identified a lack of knowledge on how to use AI tools as a concern, showcasing the need for comprehensive training and support mechanisms to ensure effective adoption and utilization.
- 23.45% highlighted the lack of training at work to use AI tools, further emphasizing the importance of equipping employees with the necessary skills and knowledge to leverage AI effectively.
- A small 2.43% opted for "Other," implying broader concerns about job displacement, ethical considerations, and the unknown consequences of AI integration.



Industry granularity

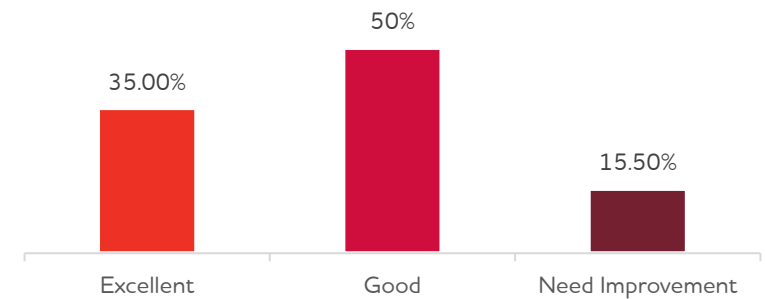
- Industries at the forefront of technological advancements, like IT and startups, might perceive AI with greater acceptance and have existing skill sets that facilitate easier adoption.
- Established sectors like manufacturing or finance might harbor deeper anxieties about AI replacing jobs or disrupting established workflows. Addressing these concerns with clear communication and ensuring human-AI collaboration can pave the way for successful implementation.
- Regardless of the industry, the need for AI training will vary based on roles. Frontline workers might require basic hands-on training, while managers and strategic roles might need a broader understanding of AI's potential and limitations.

Implications for employers

- Communicate clearly about AI's purpose, functionality, and ethical considerations to build trust and address employee anxieties.
- Provide comprehensive training programs and ongoing support mechanisms to equip employees with the necessary skills and knowledge to utilize AI effectively.
- Design AI solutions that complement human capabilities and create opportunities for collaborative work, minimizing job displacement concerns.
- Implement ethical AI frameworks and ensure transparency in data usage to address concerns about bias and fairness in AI algorithms.

How would you describe your most recent organisation's workplace Culture, and its impact on Employee attraction, retention and engagement ?

- It's encouraging to see that 35% of respondents deem their organization's culture "Excellent," implying a strong employer brand and a work environment attracting talent. This highlights the growing importance of culture in driving employee satisfaction and success.
- While not insignificant, 49.5% categorized their culture as "Good," suggesting potential for enhancement. This presents an opportunity for companies to evaluate and refine their cultural practices to further attract and retain talent.
- A concerning 15.5% reported their culture needing improvement, indicating struggles to attract and retain employees. This raises red flags for potential talent drain and the need for immediate cultural transformations.



Industry specifics

- Competitive start-ups and IT companies are likely to have invested heavily in creating vibrant and engaging cultures, potentially explaining the higher proportion of "Excellent" ratings in these sectors.
- Established industries like manufacturing or finance might have slower cultural evolution, potentially leading to more "Good" and "Needs improvement" responses. These sectors have an opportunity to learn from other industries and build stronger cultures to attract and retain top talent.
- Even within the same industry, individual company cultures can differ significantly. Companies with positive leadership, strong values, and employee-centric practices are likely to see higher employee satisfaction and engagement, regardless of the broader industry trends.

Implications for employees

- Recognize the crucial role of culture in attracting and retaining talent. Allocate resources to create a positive and engaging work environment.
- Prioritize employee satisfaction by offering competitive compensation, flexible work arrangements, and opportunities for growth and development.
- Culture is not static. Conduct regular surveys and employee feedback sessions to assess your culture and implement necessary changes.
- By understanding the power of workplace culture and its impact on various organizational aspects, both employers and employees can take proactive steps to create environments that attract, retain, and engage the best talent.





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Reimagining HR for Key Sectors

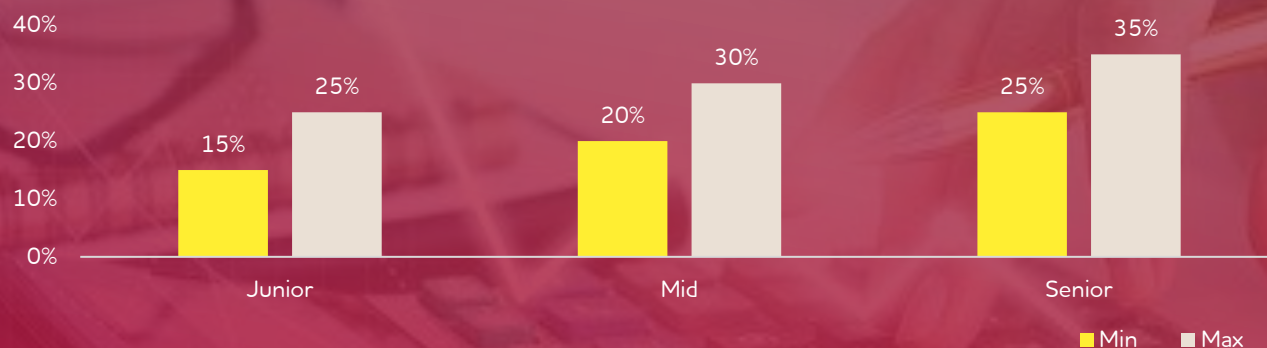
India is emerging as a pivotal market for diverse enterprises, ranging from young companies and small-medium enterprises to startups and unicorns, all poised for significant growth. Following a pandemic-induced slowdown, these organizations are not only recovering but also seeking to thrive in the post-pandemic landscape. From an HR perspective, a common thread across these sectors includes the imperative to foster innovation and implement robust work policies. There is a strong emphasis on expertise development through targeted training programs and equipping HR professionals to meet client needs effectively. Furthermore, there is a noticeable shift towards proactive talent acquisition and fostering cross-functional collaboration to enhance competitiveness.

In specific sectors such as Electric Vehicles (EV), there is an advocacy for sustainability alignment and upskilling to adapt to technological changes. Fast-moving Consumer Goods (FMCG) and Consumer Durables sectors are concentrating on market agility, aligning HR strategies with prevailing market trends. The Healthcare sector underscores the importance of talent retention and employee well-being. The Information Technology sector places a spotlight on cybersecurity training and the adoption of agile methodologies. Simultaneously, the Manufacturing sector emphasizes the readiness for automation and adherence to safety protocols.

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In Brief: Banking and Financial Services Sector

Average salary increase when switching jobs



Hiring trends

- Increased adoption of technology and digital transformation driving demand for digital skills in Sales, Financial Modeling and Risk Management are the high in-demand skills in the non-tech category and FinTech, Data Analytics, Cybersecurity, and Risk Management in the tech-related category.
- Growing focus on compliance and regulatory requirements leading to hiring in audit, regulatory affairs and compliance roles.
- Growing demand for professionals with hybrid skills that amalgamate financial knowledge with technology expertise.

5-10%

increase YoY Change in
Hiring in 2023 over 2022

7-12%

Expected Hiring Intent of
2024 over 2023



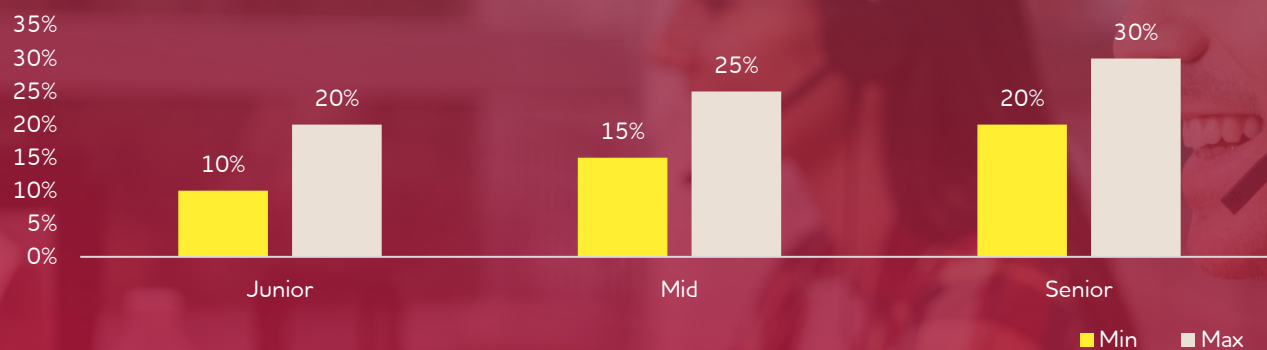
Banking and Financial Services Sector

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Job Role	0-3 Years		3-7 Years		7+ Years	
	Min	Max	Min	Max	Min	Max
Acquisition Manager - Corporate Salary	₹450,000	₹700,000	₹700,000	₹1,000,000	₹1,000,000	₹1,500,000
Relationship Manager	₹350,000	₹550,000	₹550,000	₹850,000	₹850,000	₹1,200,000
Portfolio Manager	₹400,000	₹600,000	₹600,000	₹900,000	₹900,000	₹1,300,000
Key Account Manager	₹400,000	₹600,000	₹600,000	₹900,000	₹900,000	₹1,300,000
Area Manager	₹350,000	₹500,000	₹500,000	₹750,000	₹750,000	₹1,100,000
Branch Manager	₹300,000	₹450,000	₹450,000	₹650,000	₹650,000	₹950,000
Regional Head	₹450,000	₹700,000	₹700,000	₹1,000,000	₹1,000,000	₹1,500,000
Zonal Head	₹500,000	₹800,000	₹800,000	₹1,200,000	₹1,200,000	₹1,800,000
National Head	₹600,000	₹900,000	₹900,000	₹1,400,000	₹1,400,000	₹2,200,000
Business Head	₹550,000	₹850,000	₹850,000	₹1,200,000	₹1,200,000	₹1,800,000

In Brief: ITES Sector

Average salary increase when switching jobs



Hiring trends

- There is a growing demand for professionals with expertise skills in Analytics, Automation Tools, Technical Support, Product Management, and Digital Marketing to meet the evolving needs of clients.
- The growth in RCM-Healthcare, FinTech, KPO, and BPO hiring is being driven by industry-specific demand.
- Focus on multilingual skills and cultural adaptability to cater to global clients.

0-1%

increase YoY Change in
Hiring in 2023 over 2022

5-7%

Expected Hiring Intent of
2024 over 2023



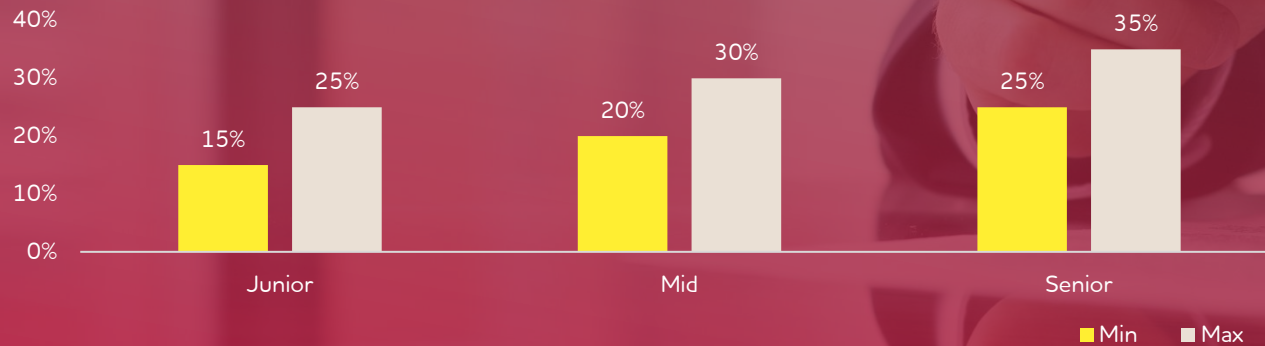
ITES Sector

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Job Role	0-3 Years		3-7 Years		7+ Years	
	Min	Max	Min	Max	Min	Max
Systems Analyst	₹300,000	₹450,000	₹400,000	₹600,000	₹600,000	₹800,000
Technical Support	₹250,000	₹350,000	₹300,000	₹450,000	₹400,000	₹550,000
Software Engineer	₹350,000	₹500,000	₹450,000	₹650,000	₹600,000	₹850,000
Web Developer	₹300,000	₹450,000	₹400,000	₹600,000	₹550,000	₹750,000
Analytics Manager	₹400,000	₹600,000	₹550,000	₹800,000	₹750,000	₹1,000,000
Cloud Engineer	₹350,000	₹500,000	₹500,000	₹700,000	₹650,000	₹900,000
Database Administrator	₹300,000	₹450,000	₹400,000	₹600,000	₹550,000	₹750,000
Information Assurance Analyst	₹350,000	₹500,000	₹450,000	₹650,000	₹600,000	₹800,000
Network Administrator	₹280,000	₹400,000	₹350,000	₹500,000	₹500,000	₹650,000
Process Associate	₹200,000	₹300,000	₹250,000	₹350,000	₹300,000	₹400,000
Telemarketing	₹200,000	₹300,000	₹250,000	₹350,000	₹300,000	₹400,000
User Experience Designer	₹350,000	₹500,000	₹450,000	₹650,000	₹600,000	₹800,000
Voice Process Executive	200,000 - ₹300,000	₹300,000	₹250,000	₹350,000	₹300,000	₹400,000

In Brief: Consulting Sector

Average salary increase when switching jobs



Hiring trends

- There is a growing demand for consultants possessing expertise in digital transformation, ESG (Environmental, Social, and Governance), Business Intelligence, Automation, Cybersecurity, and Diversity, Equity, Inclusion & Sustainability.
- Rise of niche consulting practices focusing on AR&AP Advisory, Innovation, Business Transformation, and Sustainability.
- Hybrid work arrangements are becoming increasingly common in the consulting industry.

10-15%

increase YoY Change in
Hiring in 2023 over 2022

8-12%

Expected Hiring Intent of
2024 over 2023



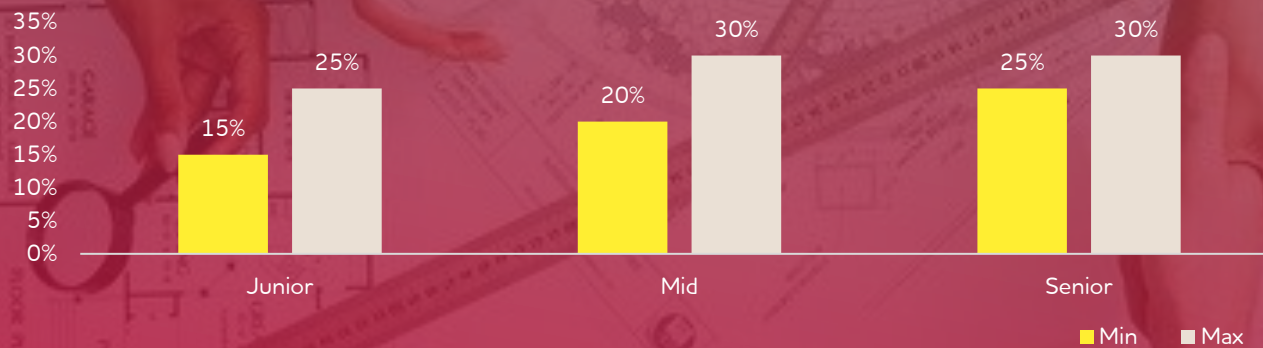
Consulting Sector

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Job Role	0-3 Years		3-7 Years		7+ Years	
	Min	Max	Min	Max	Min	Max
Analyst-Tax (Direct/Indirect/Corporate/US)	₹400,000	₹700,000	₹700,000	₹1,100,000	₹1,100,000	₹1,800,000
Data Analyst	₹350,000	₹650,000	₹650,000	₹1,000,000	₹1,000,000	₹1,600,000
Executive Accounts Payable	₹300,000	₹550,000	₹550,000	₹850,000	₹850,000	₹1,200,000
Accounts Receivable	₹250,000	₹500,000	₹500,000	₹800,000	₹800,000	₹1,100,000
R2R	₹300,000	₹550,000	₹550,000	₹850,000	₹850,000	₹1,200,000
Customer Support Executive	₹200,000	₹400,000	₹400,000	₹700,000	₹700,000	₹1,000,000
Inside Sales	₹300,000	₹550,000	₹550,000	₹850,000	₹850,000	₹1,200,000
Financial Analyst	₹400,000	₹700,000	₹700,000	₹1,100,000	₹1,100,000	₹1,800,000
Research Analyst	₹350,000	₹650,000	₹650,000	₹1,000,000	₹1,000,000	₹1,600,000
Analyst-Bankruptcy/Payroll	₹300,000	₹550,000	₹550,000	₹850,000	₹850,000	₹1,200,000

In Brief: Engineering Sector

Average salary increase when switching jobs



Hiring trends

- Growing demand for engineers possessing expertise in Automation, Robotics, Artificial Intelligence (AI), Internet Of Things (IoT), and Machine Learning.
- The growth in Renewable Energy, Electronics Manufacturing Systems (EMS), Semiconductors, Electric Vehicles, and Sustainable Infrastructure projects is creating a demand for Specialized Engineers.
- Focus on R&D, Digital Transformation in the Manufacturing and Infrastructure sectors is opening up opportunities for Indian engineers.

5-7%

increase YoY Change in
Hiring in 2023 over 2022

7-10%

Expected Hiring Intent of
2024 over 2023



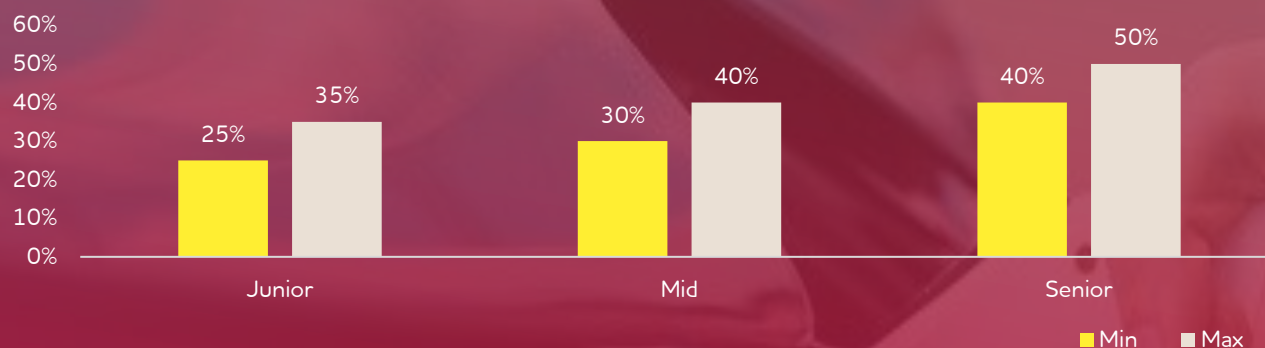
Engineering Sector

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Job Role	0-3 Years		3-7 Years		7+ Years	
	Min	Max	Min	Max	Min	Max
Design Engineer	₹400,000	₹750,000	₹750,000	₹1,200,000	₹1,200,000	₹2,000,000
Design Manager	₹600,000	₹1,000,000	₹1,000,000	₹1,500,000	₹1,500,000	₹2,500,000
Procurement Specialist	₹350,000	₹650,000	₹650,000	₹1,000,000	₹1,000,000	₹1,800,000
Maintenance Engineer	₹300,000	₹600,000	₹600,000	₹900,000	₹900,000	₹1,500,000
Maintenance Sr Manager	₹500,000	₹800,000	₹800,000	₹1,200,000	₹1,200,000	₹2,000,000
Quality Engineer	₹350,000	₹650,000	₹650,000	₹1,000,000	₹1,000,000	₹1,800,000
Quality Manager	₹500,000	₹800,000	₹800,000	₹1,200,000	₹1,200,000	₹2,000,000
Production/ Shift Engineer	₹300,000	₹550,000	₹550,000	₹850,000	₹850,000	₹1,400,000
Production Manager	₹450,000	₹750,000	₹750,000	₹1,100,000	₹1,100,000	₹1,800,000
Sales Engineer	₹400,000	₹700,000	₹700,000	₹1,100,000	₹1,100,000	₹1,900,000
Sales Manager	₹550,000	₹900,000	₹900,000	₹1,400,000	₹1,400,000	₹2,400,000
Accounts Executive	₹350,000	₹600,000	₹600,000	₹900,000	₹900,000	₹1,500,000
Finance Manager	₹500,000	₹800,000	₹800,000	₹1,200,000	₹1,200,000	₹2,000,000
Finance Controller	₹600,000	₹1,000,000	₹1,000,000	₹1,500,000	₹1,500,000	₹2,500,000

In Brief: Electric Vehicles Sector

Average salary increase when switching jobs



Hiring trends

- Growing demand for engineers specializing in battery technology, electric powertrains, charging infrastructure, and vehicle design. This demand extends to individuals possessing robust project management, communication, and problem-solving skills.
- Moreover, there is a pronounced emphasis on Automation, Robotics, And Data Analytics within the realms of manufacturing and Research And Development (R&D) In Electric Vehicle (EV) companies.
- Additionally, there is a burgeoning requirement for professionals adept in marketing, sales, and supply chain management, specifically tailored to the unique characteristics of EV products.

20-25%

increase YoY Change in
Hiring in 2023 over 2022

25-30%

Expected Hiring Intent of
2024 over 2023



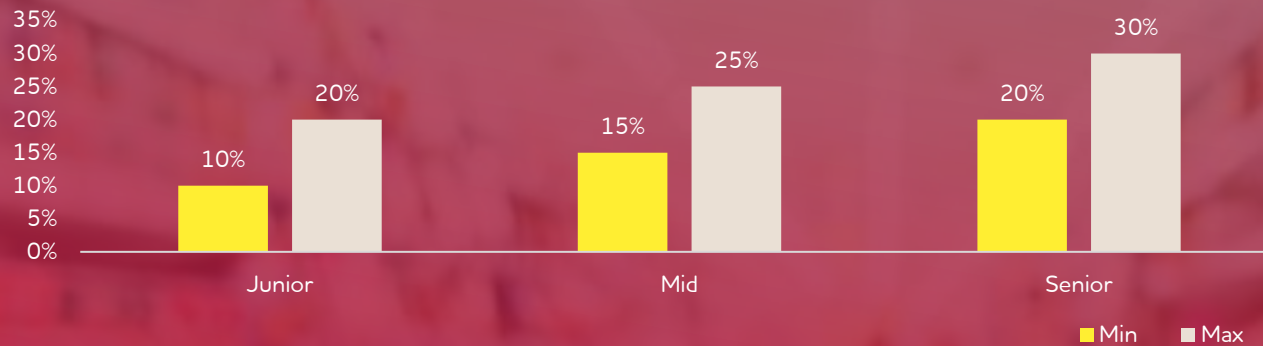
Electric Vehicles Sector

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Job Role	0-3 Years		3-7 Years		7+ Years	
	Min	Max	Min	Max	Min	Max
Battery Technology & Powertrain	₹400,000	₹600,000	₹650,000	₹1,000,000	₹1,200,000	₹2,000,000
Manufacturing & Automation	₹350,000	₹500,000	₹550,000	₹800,000	₹900,000	₹1,500,000
Charging Infrastructure & Grid Integration	₹350,000	₹550,000	₹600,000	₹900,000	₹1,000,000	₹1,800,000
Market Research Analyst	₹300,000	₹450,000	₹450,000	₹700,000	₹750,000	₹1,200,000
EV Sales Specialist	₹250,000	₹400,000	₹400,000	₹6,50,000	₹600,000	₹1,000,000
Customer Service Representative	₹200,000	₹300,000	₹300,000	₹450,000	₹400,000	₹600,000
Legal & Regulatory Specialist	₹400,000	₹600,000	₹600,000	₹1,000,000	₹1,000,000	₹1,800,000
Sustainability Specialist	₹350,000	₹500,000	₹550,000	₹850,000	₹850,000	₹1,400,000
Data Scientist	₹450,000	₹700,000	₹700,000	₹1,200,000	₹1,200,000	₹2,000,000
Financial Analyst	₹400,000	₹600,000	₹600,000	₹950,000	₹950,000	₹1,600,000
Public Relations Specialist	₹300,000	₹450,000	₹450,000	₹750,000	₹750,000	₹1,200,000

In Brief: FMCG and Consumer Durable Sector

Average salary increase when switching jobs



Hiring trends

- Enhanced emphasis on Digital Marketing, E-commerce, and Data Analytics aims to boost sales and foster customer engagement.
- Growing demand for professionals with expertise in supply chain management, brand management, logistics, and cost optimization.
- A strategic focus on premiumization and niche product categories, such as organic and wellness products, is propelling recruitment efforts in Research and Development (R&D) and innovation.

0-1%

increase YoY Change in
Hiring in 2023 over 2022

5-7%

Expected Hiring Intent of
2024 over 2023



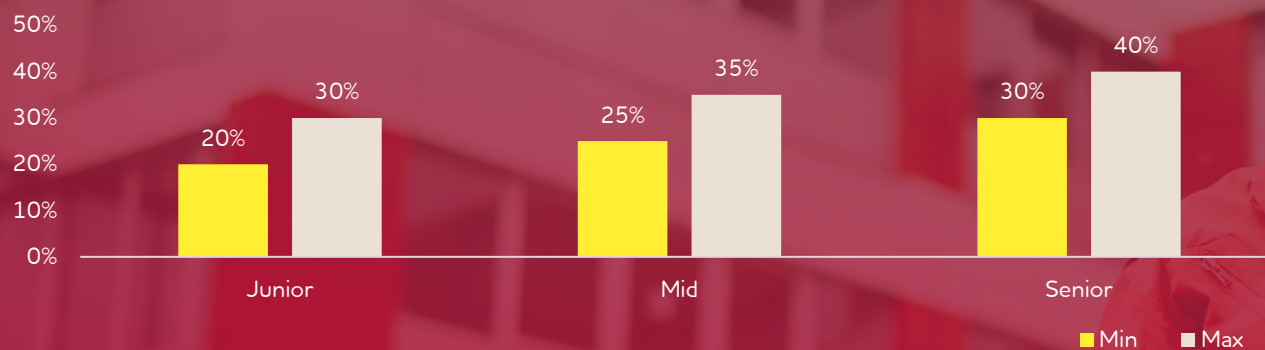
FMCG and Consumer Durable Sector

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Job Role	0-3 Years		3-7 Years		7+ Years	
	Min	Max	Min	Max	Min	Max
Sales Officer	₹300,000	₹500,000	₹500,000	₹800,000	₹800,000	₹1,200,000
Area Sales Manager	₹400,000	₹650,000	₹650,000	₹1,000,000	₹1,000,000	₹1,500,000
Finance Manager	₹450,000	₹750,000	₹750,000	₹1,100,000	₹1,100,000	₹1,700,000
Senior Finance Manager	₹600,000	₹900,000	₹900,000	₹1,300,000	₹1,300,000	₹2,000,000
Manager Procurement	₹500,000	₹800,000	₹800,000	₹1,200,000	₹1,200,000	₹1,800,000
Marketing Manager	₹450,000	₹750,000	₹750,000	₹1,100,000	₹1,100,000	₹1,700,000
Category Lead	₹600,000	₹900,000	₹900,000	₹1,300,000	₹1,300,000	₹2,000,000
AM-Taxation	₹350,000	₹600,000	₹600,000	₹900,000	₹900,000	₹1,400,000
National Sales Manager	₹700,000	₹1,000,000	₹1,000,000	₹1,500,000	₹1,500,000	₹2,200,000
Marketing Director	₹800,000	₹1,200,000	₹1,200,000	₹1,800,000	₹1,800,000	₹2,800,000
Manager Scientific Services	₹550,000	₹850,000	₹850,000	₹1,200,000	₹1,200,000	₹1,800,000
Market Analyst	₹350,000	₹600,000	₹600,000	₹900,000	₹900,000	₹1,400,000
Accounts Executive	₹300,000	₹500,000	₹500,000	₹800,000	₹800,000	₹1,200,000
HR Manager	₹450,000	₹750,000	₹750,000	₹1,100,000	₹1,100,000	

In Brief: Healthcare and Life Sciences Sector

Average salary increase when switching jobs



Hiring trends

- Growing emphasis on public health, preventive care, and digital healthcare solutions is generating opportunities for specialists in these domains.
- There is a rising demand for skilled professionals in clinical research, drug development, and healthcare administration.
- Consumer healthcare is currently receiving significant attention, with a preference for hiring talent from Fast-Moving Consumer Goods (FMCG) backgrounds to drive their Over-the-Counter (OTC) product category.

10-14%

increase YoY Change in
Hiring in 2023 over 2022

8-12%

Expected Hiring Intent of
2024 over 2023



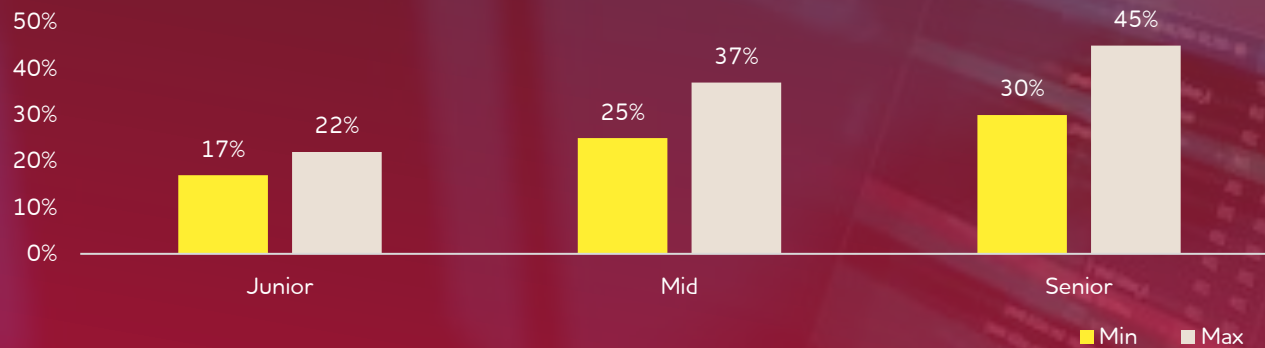
Healthcare and Life Sciences Sector

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Job Role	0-3 Years		3-7 Years		7+ Years	
	Min	Max	Min	Max	Min	Max
Quality Officer	₹350,000	₹550,000	₹550,000	₹850,000	₹850,000	₹1,200,000
Sr. Quality Executive	₹400,000	₹600,000	₹600,000	₹900,000	₹900,000	₹1,300,000
Quality Manager	₹500,000	₹750,000	₹750,000	₹1,100,000	₹1,100,000	₹1,600,000
Procurement Specialist	₹350,000	₹550,000	₹550,000	₹850,000	₹850,000	₹1,200,000
Procurement Manager	₹450,000	₹700,000	₹700,000	₹1,000,000	₹1,000,000	₹1,500,000
Medical Representative	₹300,000	₹500,000	₹500,000	₹800,000	₹800,000	₹1,200,000
Sales (TSE/ASE)	₹350,000	₹550,000	₹550,000	₹850,000	₹850,000	₹1,200,000
Sales (TSM)	₹400,000	₹600,000	₹600,000	₹900,000	₹900,000	₹1,300,000
Sales (RSM/ZSM/NSM)	₹550,000	₹850,000	₹850,000	₹1,200,000	₹1,200,000	₹1,800,000
Production/Shift Engineer	₹300,000	₹500,000	₹500,000	₹800,000	₹800,000	₹1,100,000
Production Manager	₹400,000	₹650,000	₹650,000	₹950,000	₹950,000	₹1,400,000
Accounts Executive	₹300,000	₹500,000	₹500,000	₹800,000	₹800,000	₹1,100,000
Finance Manager	₹450,000	₹700,000	₹700,000	₹1,000,000	₹1,000,000	₹1,500,000
Finance Controller	₹550,000	₹850,000	₹850,000	₹1,200,000	₹1,200,000	₹1,800,000
Regulatory Officer	₹350,000					

In Brief: Information Technology Sector

Average salary increase when switching jobs



Hiring trends

- Increased demand for talent is evident in the expertise required for technology-driven emerging fields such as AI, Machine Learning, Cloud Computing, Cybersecurity, Blockchain, and Data Analytics. Niche skills, including those of full-stack developers, security architects, and data scientists, are particularly sought after.
- The growing adoption of digital transformation initiatives across various industries is propelling the demand for roles in DevOps, Software Development, and Enterprise Resource Planning (ERP).

15-20%

increase YoY Change in
Hiring in 2023 over 2022

17-22%

Expected Hiring Intent of
2024 over 2023



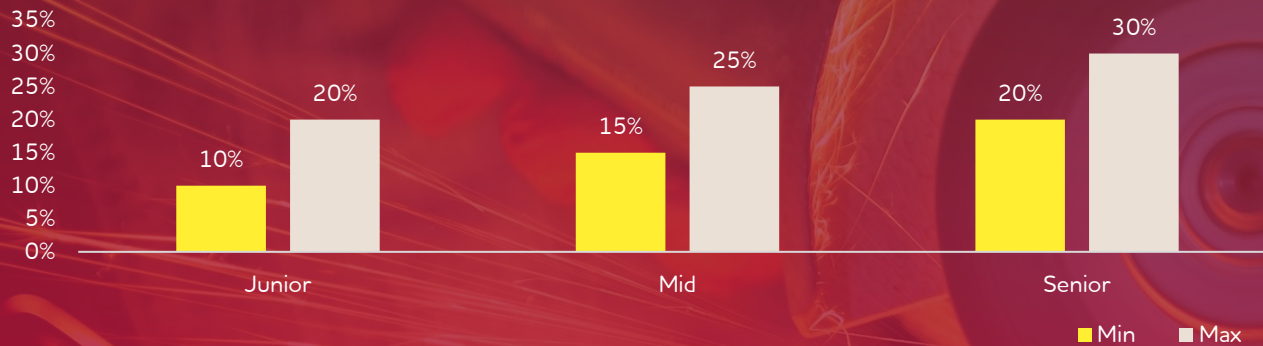
Information Technology Sector

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Job Role	0-3 Years		3-7 Years		7+ Years	
	Min	Max	Min	Max	Min	Max
Software Engineer	₹350,000	₹700,000	₹700,000	₹1,200,000	₹1,200,000	₹2,000,000
Senior Software Engineer	₹600,000	₹1,000,000	₹1,000,000	₹1,500,000	₹1,500,000	₹2,500,000
Lead Engineer-Development	₹800,000	₹1,200,000	₹1,200,000	₹1,800,000	₹1,800,000	₹3,000,000
Test Engineer	₹300,000	₹600,000	₹600,000	₹1,000,000	₹1,000,000	₹1,600,000
Sr Test Engineer	₹500,000	₹800,000	₹800,000	₹1,200,000	₹1,200,000	₹2,000,000
Lead Engineer-Testing	₹700,000	₹1,000,000	₹1,000,000	₹1,500,000	₹1,500,000	₹2,500,000
Technical Architect	₹800,000	₹1,200,000	₹1,200,000	₹1,800,000	₹1,800,000	₹3,000,000
Solution Architect	₹900,000	₹1,400,000	₹1,400,000	₹2,200,000	₹2,200,000	₹3,500,000
Product Owner	₹700,000	₹1,100,000	₹1,100,000	₹1,700,000	₹1,700,000	₹2,800,000
Product Manager	₹800,000	₹1,300,000	₹1,300,000	₹2,000,000	₹2,000,000	₹3,200,000
Scrum Master	₹500,000	₹900,000	₹900,000	₹1,400,000	₹1,400,000	₹2,400,000
Project Manager	₹600,000	₹1,000,000	₹1,000,000	₹1,600,000	₹1,600,000	₹2,600,000
Sr Project Manager	₹700,000	₹1,200,000	₹1,200,000	₹1,800,000	₹1,800,000	₹3,000,000

In Brief: Manufacturing Sector

Average salary increase when switching jobs



Hiring trends

- Increased demand for expertise in automation, robotics, artificial intelligence, and data analytics is observed. The rise of digital transformation initiatives in manufacturing is driving the demand for roles in Manufacturing, IoT, and Industry 4.0.
- There is a growing focus on sustainability and environmental practices, creating opportunities for engineers with expertise in green technologies and sustainable manufacturing.
- The demand for roles in Supply Chain Management, Logistics, and Quality Control is increasing due to evolving industry demands.

5-7%

increase YoY Change in
Hiring in 2023 over 2022

7-10%

Expected Hiring Intent of
2024 over 2023



Manufacturing Sector

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Job Role	0-3 Years		3-7 Years		7+ Years	
	Min	Max	Min	Max	Min	Max
Mechanical Engineer	₹300,000	₹600,000	₹600,000	₹1,200,000	₹1,200,000	₹2,000,000
Electrical Engineer	₹350,000	₹700,000	₹700,000	₹1,400,000	₹1,400,000	₹2,200,000
Manufacturing Engineer	₹300,000	₹550,000	₹550,000	₹1,000,000	₹1,000,000	₹1,800,000
Quality Engineer	₹300,000	₹500,000	₹500,000	₹900,000	₹900,000	₹1,500,000
Product Engineer	₹350,000	₹650,000	₹650,000	₹1,200,000	₹1,200,000	₹2,000,000
Project Manager	₹400,000	₹800,000	₹800,000	₹1,500,000	₹1,500,000	₹2,500,000
Supply Chain Manager	₹400,000	₹750,000	₹750,000	₹1,400,000	₹1,400,000	₹2,200,000
Data Analyst	₹350,000	₹700,000	₹700,000	₹1,300,000	₹1,300,000	₹2,000,000
Welder	₹18,000	₹25,000	₹28,000	₹35,000	₹40,000	₹50,000
Fitter	₹16,000	₹22,000	₹24,000	₹30,000	₹35,000	₹45,000

Building the Next-Gen HR for Corporate/ Enabler Functions in Indian Companies

In today's rapidly evolving business landscape, the integration of cutting-edge technologies and strategic human resource management is paramount for the success of corporate and enabling functions within Indian companies. As organizations in India embrace digital transformation, several key functions play a pivotal role in shaping the future of business.

HR's role in AI and Digital Technology involves fostering continuous learning and upskilling, recruiting top AI talent, and ensuring data privacy compliance. For Finance and Accounting, the lookout is for a blend of financial expertise with tech proficiency, focusing on talent with data analytics acumen. In HR itself, a shift to an agile, employee-centric approach is crucial, incorporating analytics and AI tools for recruitment and performance management.

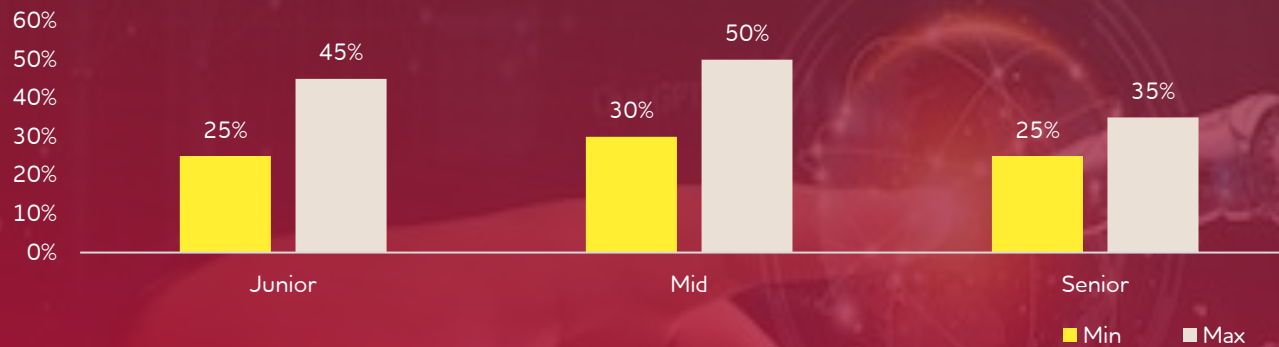
In Legal, Company Secretarial, and Compliance, a legally compliant and ethical workforce can be achieved by developing a culture of integrity and implementing advanced compliance tracking systems. Procurement and Supply Chain requires HR to bridge traditional skills with tech, emphasizing sustainability and collaboration.

In Sales and Marketing, the target is to build a workforce versed in both sales and digital proficiency. Talent acquisition prioritizes marketing and analytics experts. Overall, HR's adaptability and strategic focus on each function's unique needs are pivotal for cultivating a skilled and agile workforce amid technological advancements.

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In Brief: AI and Digital Technology

Average salary increase when switching jobs



Hiring trends

- Increased demand for talent across all experience levels.
- Notable shift towards specialized roles in AI, IoT, Machine Learning, Cloud Computing, Cybersecurity, and Blockchain.
- The growing importance of soft skills, such as communication, collaboration, and problem-solving, is evident.
- Remote and hybrid work arrangements are becoming increasingly common.

15-20%

increase YoY Change in
Hiring in 2023 over 2022

20-25%

Expected Hiring Intent of
2024 over 2023



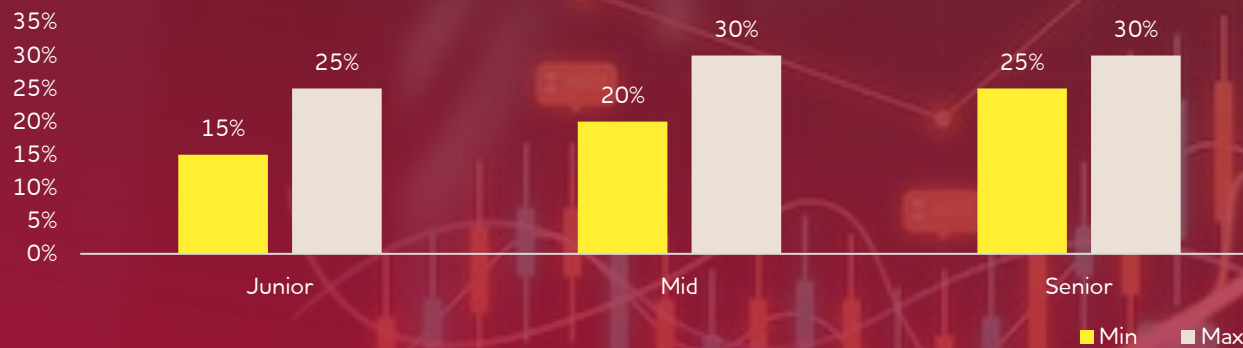
AI and Digital Technology

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Job Role	0-3 Years		3-7 Years		7+ Years	
	Min	Max	Min	Max	Min	Max
Software Engineer	₹400,000	₹700,000	₹700,000	₹1,200,000	₹1,200,000	₹1,800,000
Front-End Developer	₹400,000	₹700,000	₹700,000	₹1,100,000	₹1,100,000	₹1,600,000
Back-End Developer	₹450,000	₹750,000	₹750,000	₹1,200,000	₹1,200,000	₹1,700,000
Mobile App Developer	₹400,000	₹700,000	₹700,000	₹1,100,000	₹1,100,000	₹1,500,000
Full-Stack Developer	₹500,000	₹800,000	₹800,000	₹1,300,000	₹1,300,000	₹1,900,000
Machine Learning Engineer	₹500,000	₹850,000	₹850,000	₹1,400,000	₹1,400,000	₹2,200,000
Data Scientist	₹550,000	₹900,000	₹900,000	₹1,600,000	₹1,600,000	₹2,500,000
Natural Language Processing (NLP) Engineer	₹600,000	₹950,000	₹950,000	₹1,700,000	₹1,700,000	₹2,700,000
Computer Vision Engineer	₹600,000	₹950,000	₹950,000	₹1,700,000	₹1,700,000	₹2,700,000
Cloud Engineer	₹500,000	₹800,000	₹800,000	₹1,300,000	₹1,300,000	₹1,900,000
DevOps Engineer	₹500,000	₹800,000	₹800,000	₹1,300,000	₹1,300,000	₹1,900,000
Cybersecurity Analyst	₹500,000	₹800,000	₹800,000	₹1,200,000	₹1,200,000	₹1,800,000
Blockchain Developer	₹600,000	₹900,000	₹900,000	₹1,400,000	₹1,400,000	₹2,000,000
User Experience (UX) Designer	₹400,000	₹700,000	₹700,000	₹1,100,000	₹1,100,000	₹1,500,000
Product Manager (Tech)	₹600,000	₹900,000	₹900,000	₹1,500,000	₹1,500,000	₹2,300,000

In Brief: Finance and Accounting

Average salary increase when switching jobs



Hiring trends

- Demand for accounting professionals in areas such as AR, AP, Controllershship, and Business Finance is on the rise.
- The growth in domestic demand and the establishment of global shared services setups in India are key drivers.
- Upskilling in GAAP, IFRS, SOX, ESMS, and MAR will have a high impact on employability and salary range.

5-7%

increase YoY Change in
Hiring in 2023 over 2022

10-12%

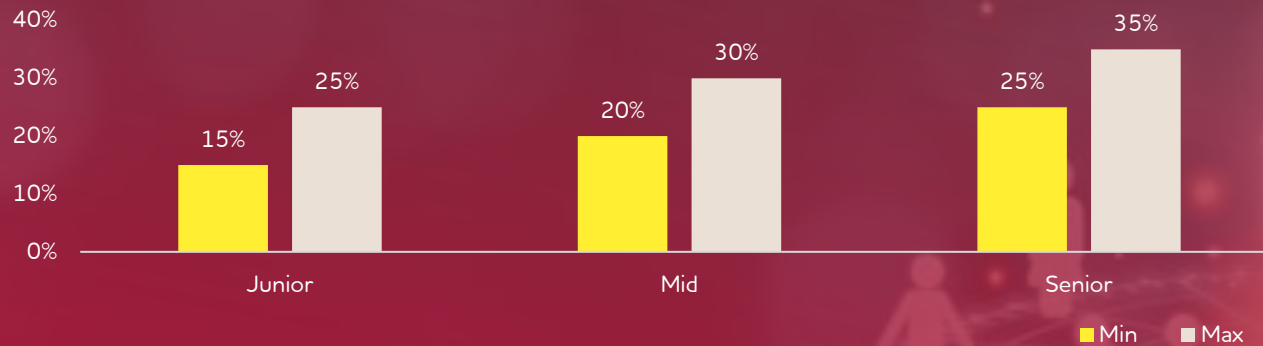
Expected Hiring Intent of
2024 over 2023

Finance and Accounting

Job Role	0-3 Years		3-7 Years		7+ Years	
	Min	Max	Min	Max	Min	Max
Financial Analyst	₹350,000	₹600,000	₹600,000	₹1,000,000	₹1,000,000	₹1,600,000
Accountant	₹300,000	₹500,000	₹500,000	₹800,000	₹800,000	₹1,200,000
Auditor	₹350,000	₹600,000	₹600,000	₹1,000,000	₹1,000,000	₹1,500,000
Tax Advisor	₹400,000	₹700,000	₹700,000	₹1,200,000	₹1,200,000	₹1,800,000
Investment Banker	₹500,000	₹800,000	₹800,000	₹1,500,000	₹1,500,000	₹2,500,000
Financial Controller	₹550,000	₹900,000	₹900,000	₹1,500,000	₹1,500,000	₹2,000,000
Treasury Analyst	₹450,000	₹750,000	₹750,000	₹1,200,000	₹1,200,000	₹1,800,000
Risk Analyst	₹400,000	₹700,000	₹700,000	₹1,200,000	₹1,200,000	₹1,800,000
Management Accountant	₹450,000	₹750,000	₹750,000	₹1,100,000	₹1,100,000	₹1,600,000
Internal Auditor	₹400,000	₹650,000	₹650,000	₹1,000,000	₹1,000,000	₹1,400,000
Corporate Finance Manager	₹500,000	₹800,000	₹800,000	₹1,400,000	₹1,400,000	₹2,000,000
Chief Financial Officer (CFO)	₹800,000	₹1,200,000	₹1,200,000	₹2,000,000	₹2,000,000	₹3,000,000

In Brief: Human Resources

Average salary increase when switching jobs



Hiring trends

- There is an increased demand for professionals possessing expertise in technology-driven HR solutions, including HRIS, payroll automation, and talent analytics.
- The current trend involves a growing emphasis on talent management, retention strategies, diversity and inclusion initiatives, and employer branding.
- There is a high demand for individuals with robust skills in Organizational Development, Business Transformation, technology implementation, and fostering a high-performance culture.

5-7%

increase YoY Change in
Hiring in 2023 over 2022

7-10%

Expected Hiring Intent of
2024 over 2023





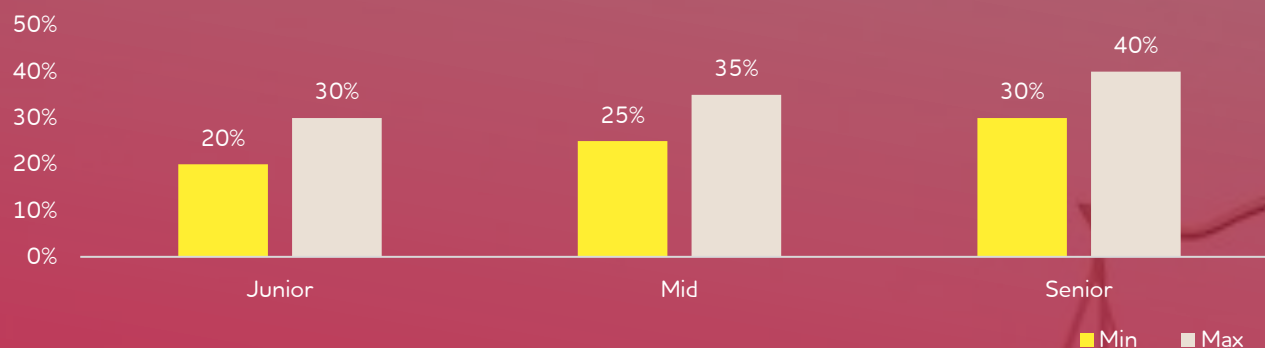
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Job Role	0-3 Years		3-7 Years		7+ Years	
	Min	Max	Min	Max	Min	Max
Recruitment Specialist	₹300,000	₹500,000	₹500,000	₹800,000	₹800,000	₹1,200,000
Talent Acquisition Manager	₹400,000	₹700,000	₹700,000	₹1,200,000	₹1,200,000	₹1,800,000
Compensation Analyst	₹350,000	₹600,000	₹600,000	₹900,000	₹900,000	₹1,400,000
Benefits Administrator	₹300,000	₹500,000	₹500,000	₹800,000	₹800,000	₹1,100,000
Rewards & Recognition Specialist	₹350,000	₹600,000	₹600,000	₹900,000	₹900,000	₹1,200,000
Employee Relations Specialist	₹350,000	₹600,000	₹600,000	₹900,000	₹900,000	₹1,300,000
Training & Development Specialist	₹350,000	₹600,000	₹600,000	₹900,000	₹900,000	₹1,400,000
HR Data Analyst	₹400,000	₹700,000	₹700,000	₹1,100,000	₹1,100,000	₹1,600,000
Diversity, Equity & Inclusion Specialist	₹400,000	₹700,000	₹700,000	₹1,000,000	₹1,000,000	₹1,500,000

In Brief: Legal, Company Secretarial and Compliance

Average salary increase when switching jobs



Hiring trends

- The escalating demand for lawyers and compliance professionals, possessing expertise in areas such as Data Privacy, Cybersecurity, Corporate Governance, and environmental law, is a consequence of stricter regulations and the continuously evolving legal landscape.
- The emergence of legal technology and automation tools has generated opportunities for professionals equipped with relevant skills.
- There is an increasing demand for lawyers who possess robust analytical, communication, and problem-solving skills.

5-7%

increase YoY Change in
Hiring in 2023 over 2022

7-10%

Expected Hiring Intent of
2024 over 2023



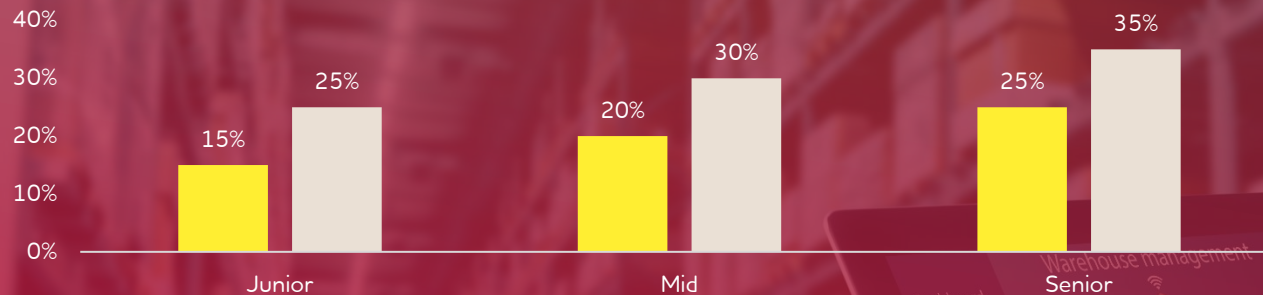
Legal, Company Secretarial and Compliance

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Job Role	0-3 Years		3-7 Years		7+ Years	
	Min	Max	Min	Max	Min	Max
Associate (Law Firm)	₹500,000	₹800,000	₹800,000	₹1,500,000	₹1,500,000	₹2,500,000
Associate (In-House)	₹450,000	₹700,000	₹700,000	₹1,200,000	₹1,200,000	₹2,000,000
Compliance Analyst	₹350,000	₹600,000	₹600,000	₹900,000	₹900,000	₹1,400,000
Compliance Officer	₹400,000	₹700,000	₹700,000	₹1,200,000	₹1,200,000	₹1,800,000
Chief Compliance Officer (CCO)	₹800,000	₹1,200,000	₹1,200,000	₹2,000,000	₹2,000,000	₹3,000,000
Corporate Secretary	₹350,000	₹600,000	₹600,000	₹1,000,000	₹1,000,000	₹1,600,000
Data Privacy Specialist	₹400,000	₹700,000	₹700,000	₹1,100,000	₹1,100,000	₹1,700,000
ESG Specialist	₹400,000	₹700,000	₹700,000	₹1,200,000	₹1,200,000	₹1,800,000
In-House Counsel (Generalist)	₹500,000	₹800,000	₹800,000	₹1,400,000	₹1,400,000	₹2,200,000
In-House Counsel (Specialized)	₹600,000	₹900,000	₹900,000	₹1,600,000	₹1,600,000	₹2,500,000
Regulatory Affairs Specialist	₹400,000	₹700,000	₹700,000	₹1,100,000	₹1,100,000	₹1,600,000
Risk Management Specialist	₹400,000	₹700,000	₹700,000	₹1,200,000	₹1,200,000	₹1,800,000
Legal Technology Specialist	₹400,000	₹700,000	₹700,000	₹1,300,000	₹1,300,000	₹2,000,000

In Brief: Procurement and Supply Chain

Average salary increase when switching jobs



Hiring trends

- Increased demand for professionals with expertise in Digital Procurement, Data Analytics, Automation, and Risk Management is observed.
- There is a focus on sustainable sourcing practices, partner development, and supplier diversity, creating opportunities for specialists in these areas.
- There is a growing demand for professionals possessing strong communication, negotiation, and problem-solving skills, coupled with expertise in global sourcing.

flat to modest

hiring growth YoY Change in Hiring
in 2023 over 2022

7-10%

Expected Hiring Intent of
2024 over 2023



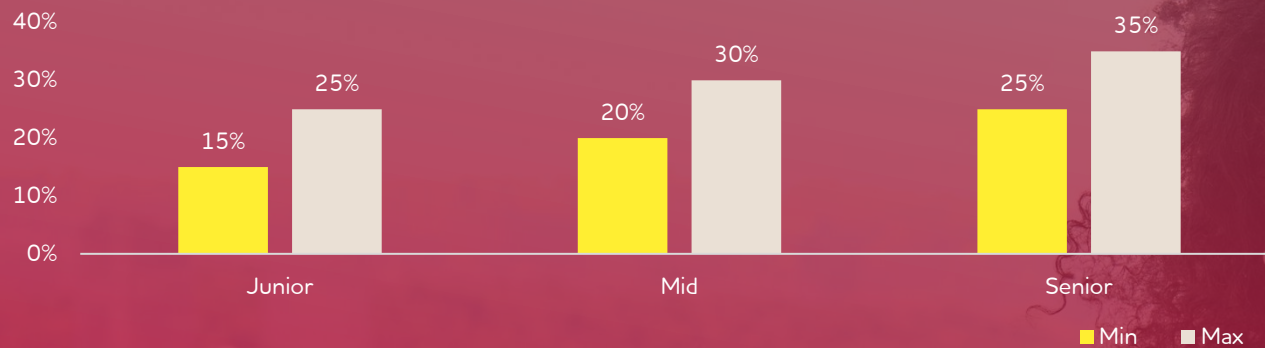
Procurement and Supply Chain

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Job Role	0-3 Years		3-7 Years		7+ Years	
	Min	Max	Min	Max	Min	Max
Procurement Analyst	₹350,000	₹600,000	₹600,000	₹1,000,000	₹1,000,000	₹1,500,000
Supply Chain Manager	₹500,000	₹800,000	₹800,000	₹1,200,000	₹1,200,000	₹1,800,000
Supply Chain Analyst	₹400,000	₹700,000	₹700,000	₹1,100,000	₹1,100,000	₹1,600,000
Sourcing Specialist	₹400,000	₹700,000	₹700,000	₹1,100,000	₹1,100,000	₹1,600,000
Administration Manager (Procurement/Supply Chain)	₹400,000	₹700,000	₹700,000	₹1,000,000	₹1,000,000	₹1,400,000
Quality Control Inspector	₹300,000	₹500,000	₹500,000	₹800,000	₹800,000	₹1,200,000
Procurement Manager	₹500,000	₹800,000	₹800,000	₹1,200,000	₹1,200,000	₹1,800,000

In Brief: Sales and Marketing

Average salary increase when switching jobs



Hiring trends

- There is an increased demand for professionals possessing expertise in driving high-performance Sales teams, Digital Marketing, Social Media Marketing, Modern Trade, and Marketing Automation.
- Emphasis should be placed on data-driven marketing and analytics to optimize campaigns and measure Return on Investment (ROI).
- The growing importance of omnichannel marketing and personalization is evident in the quest to deliver customer-centric experiences.

5-7%

increase YoY Change in
Hiring in 2023 over 2022

7-10%

Expected Hiring Intent of
2024 over 2023



Sales and Marketing

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Job Role	0-3 Years		3-7 Years		7+ Years	
	Min	Max	Min	Max	Min	Max
Sales Development Representative (SDR)	₹ 300,000	₹ 500,000	₹ 500,000	₹ 800,000	₹ 800,000	₹ 1,200,000
Account Executive (AE)	₹ 400,000	₹ 600,000	₹ 600,000	₹ 1,000,000	₹ 1,000,000	₹ 1,600,000
Sales Manager	₹ 500,000	₹ 800,000	₹ 800,000	₹ 1,200,000	₹ 1,200,000	₹ 1,800,000
Head of Sales/Sales Director	₹ 800,000	₹ 1,200,000	₹ 1,200,000	₹ 1,800,000	₹ 1,800,000	₹ 2,500,000
Marketing Assistant/Coordinator	₹ 300,000	₹ 500,000	₹ 500,000	₹ 800,000	₹ 800,000	₹ 1,100,000
Content Marketing Specialist	₹ 350,000	₹ 600,000	₹ 600,000	₹ 1,000,000	₹ 1,000,000	₹ 1,400,000
Social Media Manager	₹ 350,000	₹ 600,000	₹ 600,000	₹ 900,000	₹ 900,000	₹ 1,300,000
Digital Marketing Specialist	₹ 400,000	₹ 700,000	₹ 700,000	₹ 1,100,000	₹ 1,100,000	₹ 1,500,000
Marketing Manager	₹ 450,000	₹ 750,000	₹ 750,000	₹ 1,200,000	₹ 1,200,000	₹ 1,700,000
Product Marketing Manager	₹ 500,000	₹ 800,000	₹ 800,000	₹ 1,300,000	₹ 1,300,000	₹ 1,800,000
Brand Manager	₹ 500,000	₹ 800,000	₹ 800,000	₹ 1,200,000	₹ 1,200,000	₹ 1,600,000
Demand Generation Specialist	₹ 400,000	₹ 700,000	₹ 700,000	₹ 1,000,000	₹ 1,000,000	₹ 1,400,000
Marketing Technologist	₹ 450,000	₹ 750,000	₹ 750,000	₹ 1,100,000	₹ 1,100,000	₹ 1,500,000
Account-Based Marketing (ABM) Specialist	₹ 500,000	₹ 800,000	₹ 800,000	₹ 1,200,000	₹ 1,200,000	₹ 1,700,000

Empowering Professionals: Data-Driven Insights on Appraisal Percentage Ranges and Career Planning

The incorporation of an Estimated Appraisal Percentage Range table for India in 2024 holds considerable value for both employees and employers, serving as a pivotal tool in various aspects.

For Employees

1. Empowers employees to engage confidently in appraisal discussions and negotiation processes.
2. Enables employees to gauge their career progression by understanding typical appraisal ranges within their role and industry.
3. Informs decisions related to upskilling, pursuing promotions, or exploring new profession opportunities.
4. Motivates employees by providing insight into potential rewards for exemplary performance.
5. Encourages increased dedication and contribution towards organizational objectives.

For Employers

1. Enhances talent attraction and retention by aligning salaries and appraisals with industry standards.
2. Contributes to reduced employee turnover and associated recruitment costs.
3. Assists in strategic talent management planning.
4. Serves as a benchmark for setting performance goals and ensuring fair and consistent evaluation of employee contributions.
5. Fosters a positive work environment by promoting transparency and trust through sharing the appraisal range with employees.



Estimated Appraisal Percentage Ranges for India in 2024

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Sector	Minimum (%)	Maximum (%)
Banking and Financial Services	6%	9%
ITES	5%	8%
Consulting	7%	10%
Engineering	6%	9%
EV	10%	15%
FMCG and Consumer Durable	5%	8%
Healthcare and life sciences	6%	9%
Information Technology	7%	10%
Manufacturing	5%	8%
AI and Digital Technology	8%	12%
Finance and Accounting	5%	8%
Human Resources	5%	8%
Legal, CS and Compliance	6%	9%
Procurement and Supply Chain	5%	8%
Sales and Marketing	6%	9%

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Challenges Faced by Organizations in Talent Acquisition

Organizations grapple with multifaceted challenges in talent acquisition, necessitating a strategic approach and effective solutions. The subsequent discussion outlines pivotal challenges faced by organizations in talent acquisition and provides recommendations for their resolution.

Challenges in Talent Acquisition:

Cost of Acquisition:

- Significantly substantial costs, including advertising, recruitment fees, and interview time, are associated with attracting and hiring talent.
- Organizations must explore avenues for enhanced efficiency and cost-effectiveness in their talent acquisition endeavors.

Increased Competition for Talent:

- Intensified competition for talent results in elevated salaries, recruitment fees, and ancillary expenses like assessments, travel, and relocation.
- Unfilled positions precipitate diminished productivity, reduced revenue, and an augmented workload on existing employees.
- The cumulative cost escalates with the prolonged vacancy of a position.

Talent Shortage:

- Scarcity of skilled and experienced candidates, particularly in specialized roles within industries such as technology, healthcare, and engineering, poses a significant challenge in talent acquisition.

Remote Work:

- The proliferation of remote work introduces new complexities to talent acquisition, necessitating adaptations in recruitment strategies and the development of novel approaches to assess and manage remote workers.



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Challenges Faced by Organizations in Talent Acquisition

Artificial Intelligence (AI) and Automation:

- While AI and automation offer potential solutions to certain talent acquisition challenges, ethical considerations must be paramount.
- Organizations must conscientiously address the ethical implications of AI in talent acquisition to prevent exacerbation of existing biases.

Adaptability and Change:

- The dynamic nature of the talent landscape mandates organizational adaptability and flexibility in talent acquisition strategies.
- Readiness to modify approaches as necessary is essential for organizations to remain competitive and attract top-tier talent.



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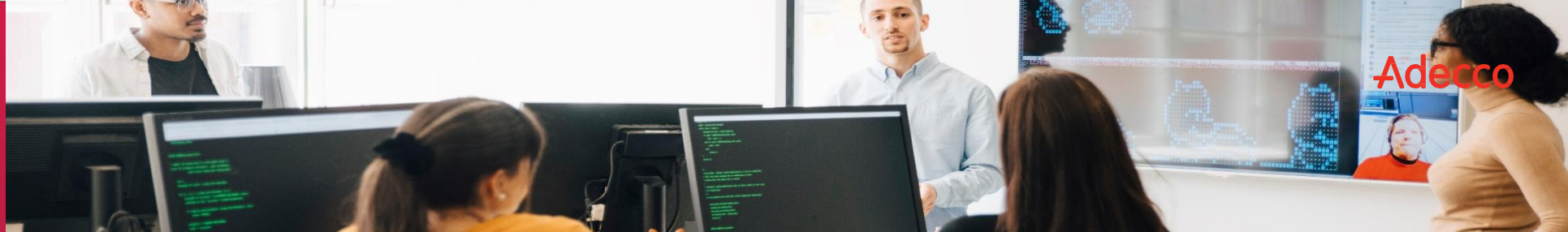
India Labor Market

Salary Guide

Appraisal Percentage
Range

Challenges Faced by
Organizations in Talent
Acquisition

What Employees are
Looking for in 2024



What Employees are Looking for in 2024:

The Indian job market is undergoing a major shift, with employees placing increasing emphasis on factors beyond just salary. Here's a look at what Indian workers are prioritizing in their job search in 2024:

1. Meaningful Work and Career Growth

- **Purpose-driven organizations:** Employees seek companies that align with their values and make a positive impact on society.
- **Opportunities for learning and development:** Upskilling and career progression are crucial, with employees looking for companies that invest in their growth.
- **Autonomy and flexibility:** A desire for control over their work and a healthy work-life balance is driving demand for flexible work arrangements and remote work options.

2. Compensation and Benefits

- **Competitive salary and benefits packages:** While salary remains important, it's no longer the sole deciding factor. Comprehensive benefits like health insurance, retirement plans, and childcare support are increasingly valued.
- **Transparent and fair compensation practices:** Employees want to understand how their salaries are determined and expect pay equity within the company.



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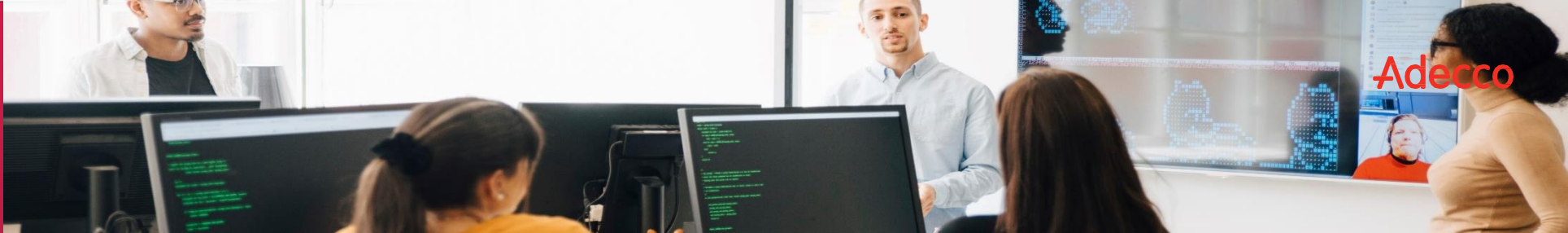
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What Employees are Looking for in 2024:

3. Company Culture and Values

- **Positive and collaborative work environment:** A supportive and respectful work culture with strong teamwork and open communication is highly sought after.
- **Diversity and inclusion:** Employees increasingly value companies that embrace diversity and create an inclusive workplace for all.
- **Focus on employee well-being:** Programs promoting mental and physical health, stress reduction, and employee well-being are becoming important differentiators for employers.

4. Additional Considerations

- **Technological advancements:** Companies that embrace technology and provide opportunities to work with cutting-edge tools are attractive to tech-savvy Indian workers.
- **Environmental sustainability:** Environmental consciousness is rising, and employees are increasingly prioritizing companies with strong sustainability practices.
- **Work-life balance:** Maintaining a healthy balance between work and personal life is crucial for Indian workers, and companies offering flexible work arrangements or remote work options have an edge.

Understanding these changing priorities is crucial for employers in 2024. By focusing on meaningful work, fostering a positive culture, and offering competitive compensation and benefits, companies can attract and retain top talent in the Indian job market.

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