

World Employment Conference – March 2023

Indian Staffing Federation Report



Indian Staffing Federation recently attended the Annual Conference held by World Employment Confederation (WEC) 27-29th March 2023. The conference was spread over three days. First two days were dedicated to members discussions and networking sessions; with the 3rd day was inclusive of external audience where leaders from ILO, IOE, OECD among others also joined to discuss the global changes that are impacting labour markets across the world. The federation was represented by Lohit Bhatia, President, Indian Staffing Federation ; Sunil Chemmankotil, Board Member, Indian Staffing Federation ; Somnath Banerjee, Board Member, Indian Staffing Federation ;Suchita Dutta, Executive Director, Indian Staffing Federation

27th -28th March 2023: Members Day

WEC members that represented through federations and their board from 49 countries on the members' day session, interacted on the developments across regions. The day was mixed with session and networking opportunities, that allowed deliberations from across labour market conditions; changing markets; regulatory challenges that are impacting the staffing markets.

To share the highlights from 27th -28th March in brief,

The agenda was planned to allow deliberations between respective federations based on the changes in the labour markets across regions (APAC, Europe, Africa and US). The discussions brought out the dynamics taking place across the countries impacting staffing and labour markets, from the perspective of regulatory changes; market response to economic challenges; skill demand etc. The alarming regulatory changes in Mexico and growing sentiments of European countries could mean for the world of work is facing some tough challenges. The impact of war and financial implications from US and European countries was again among many subjects were discussed. On the other hand, promising growth opportunities in India and its economy, was really appreciated. There was a definitive sound from the audience that it will be an essential market to build/collab businesses in next 5 years.

Few glimpses,



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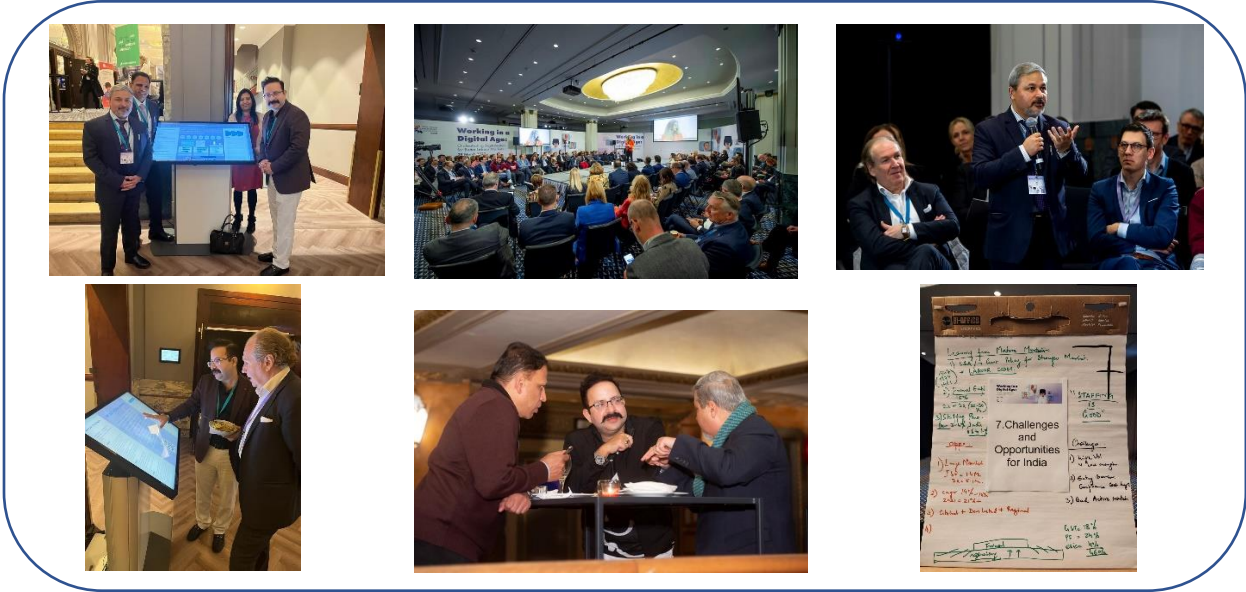
In the panel session, State of the Industry: Market Update & World Tour with WEC’s Regional Representatives; Lohit Bhatia, Board Member, WEC (South APAC) shared his insights on the opportunities of the markets of India and the staffing industry, impact to expect from upcoming labour codes and ISF’s charter of activities. He emphasized on the growth trends of Indian staffing industry that witnessed sharp upturn post pandemic, however with the global sentiment drawing caution, the market changes are also felt in India with tapering growth in IT staffing becoming evident in the last 2 quarters.

In the panel session, The Invisibles: Fighting Against Informal & Undeclared Work, Suchita Dutta, Executive Director, ISF shared insights on the agenda that ISF is working on specifically towards reducing informality and undeclared work. The federation playing a role to bring regulation that will reduce informal way of work with national license for staffing companies. Also, to reduce informality and to reduce employability gap, government ideating with staffing companies for upskilling on-job training; bring dignity of work. ISF also in dialogue with government towards bringing recognition for employment as ‘necessity’ thus reduction in GST rate for encouraging SME/MSME industry to adopt formal employment

Day 3: 29th March 2023

The main conference was themed Working in a Digital Age, which was aptly designed to discuss the disruptors of the future. Digital Revolution has changed profoundly the nature of work. New digital technologies such as artificial intelligence, blockchains, virtual and augmented reality, Internet of Things and HR analytics have been instrumental in developing new ways of working and new forms of work organisations. For many companies, digitalisation has improved business efficiency, boosted innovation and opened up new markets. At the same time, understanding the many new ways in which workers and employers can engage in work is a fundamental need for employers seeking to harness their workforce’s potential and their business sustainability. The conference assessed to what extent digitalisation has already transformed the employee-employer relationship and how policymakers have been adapting our legal frameworks to those massive technological changes. The conference also explored the rise of new digital solutions (e.g. Metaverse) and their impacts on tomorrow’s labour markets and the overall HR Services industry.

Indian Staffing Federation also presented its poster on how Indian Staffing Industry is working on the vision to bring India’s 390 mn informal workers under formal employment. Lohit Bhatia, President, ISF, conducted a session on the Challenges and Opportunities for India, which had a good audience participation with much appreciation, respect and eagerness to understand the role of India.



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