

Indian Staffing Federation

Flexi Staffing Industry Staffing Employment Trends Report

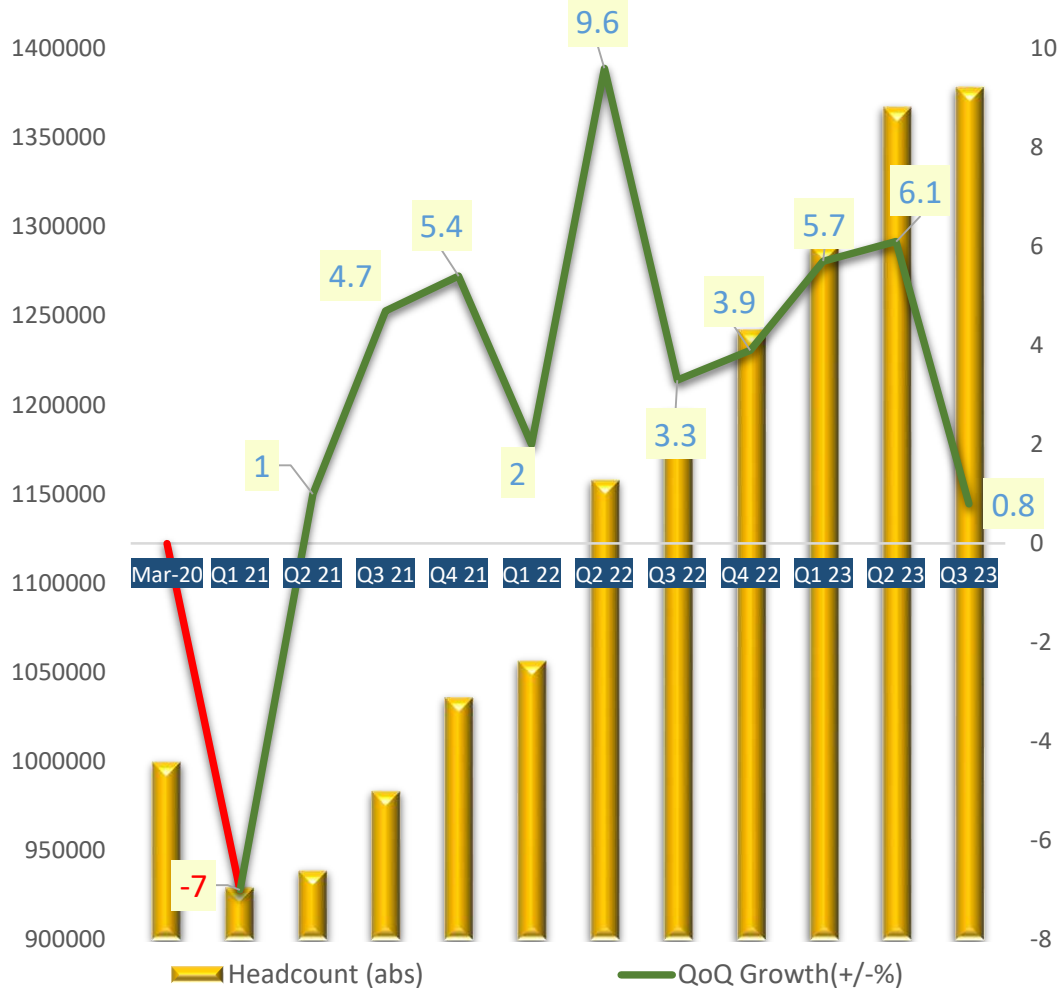
Quarter 3 Report 2022-23

2023



Staffing Industry YoY New Employment Growth stands at 16.2% ; 0.8% QoQ (Q3 22-23)

Flexi Staffing Industry
New Employment Growth QoQ (Q3 22-23)



>> Overall staffing industry witnessed a YoY growth at **16.2%** (Q3 vs Q3 22)

>> ISF Members added **1.92 lakhs** New Formal Flexi Workforce in last four qtrs.

>> Overall staffing industry sustained a positive QoQ new employment growth at **0.8%** despite the cautious employment market in Q3 2022

>> ISF Members represent **1.38 mn** Formal Flexi Workforce at the end of Q3 23

YoY (Q323 vs Q322): Staffing industry grew at 16.2% YoY

- The markets witnessed cautious hiring in Q322 as new employment growth was comparatively slower than previous quarters across sectors.
- Nett new employment generated with staffing Industry (represented by ISF members) in the last 4 qtrs, was **1.92 lakhs** indicating continued new employment demand in flexi staffing.
- General Staffing, that is employing from sectors like ecommerce, retail, BFSI, Tourism, manufacturing, hospitality witnessed a continued demand.
- IT Staffing witnessed a slow quarter, which is traditionally a slow Qtr, as many projects come to a close. However, the impact from global developments definitely have been an important event to watchout for.

Q323: QoQ Staffing industry grew at 0.8%

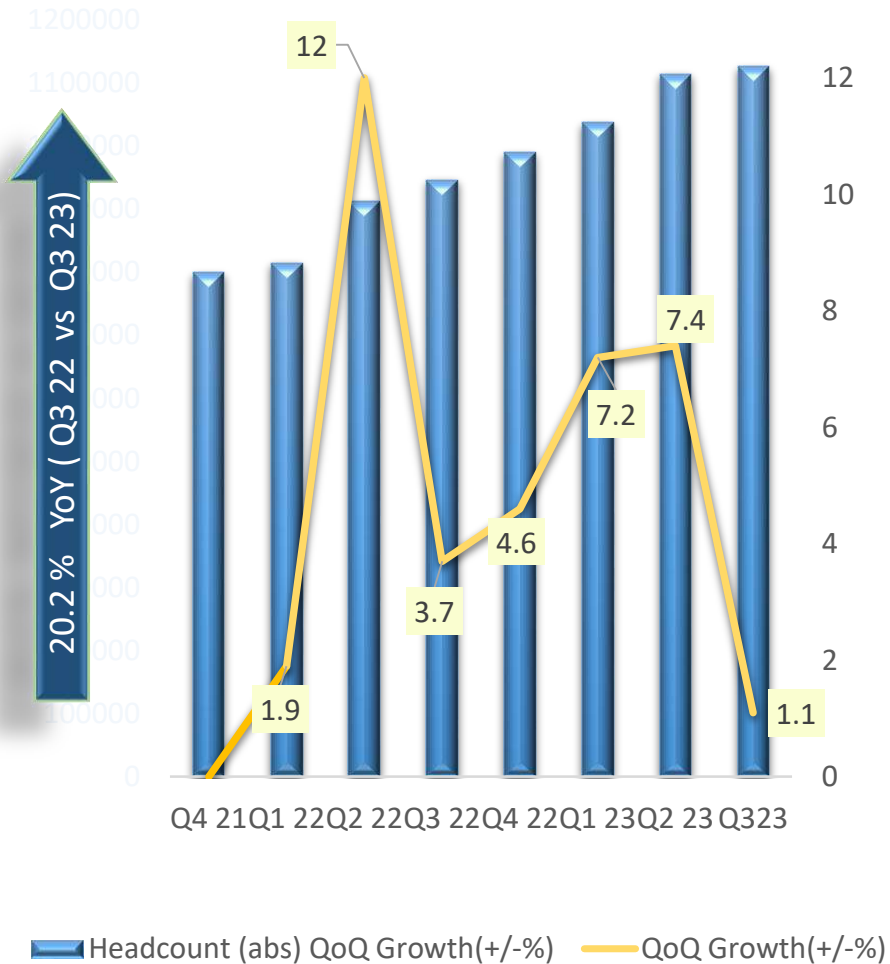
- **Q323** (Oct- Dec 2022) maintained its growth trend at 0.8% in a cautious environment.

REFERENCE: YoY is the headcount growth between Q323 vs Q322

REFERENCE: Q323: Oct-Dec 22-23

General Staffing Industry maintains steady YoY growth 20.2% (Q3 2023 vs Q3 2022) ; QoQ growth at 1.1% in Q323

General Staffing Industry Employment Growth Trend QoQ (Q323)



>> General Staffing Industry witnessed a steady YoY growth at **20.2%** (Q2 22-23 vs Q2 21-22)



>> General Staffing industry contributed with QoQ new employment growth at **1.1% in Q323**. Even as the growth trend was slower compared to previous quarters, new employment generation continued.



>> ISF members added **1.89 lakhs new employment** across General staffing roles in last rolling YoY.

>> General Staffing Industry was primarily driven by FMCG, E-commerce, Tourism Manufacturing, Retail, Logistics, Banking, Insurance, Infrastructure etc.



REFERENCE: Q323: Oct-Dec 22-23

IT Staffing Industry witnesses decline at -2.5% in Q323 and 4.7% (YoY) Q3 vs Q3

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IT Staffing Industry witnesses a slow down over last Qtrs, with a decline in nett headcount at -2.5% (Q3 23)



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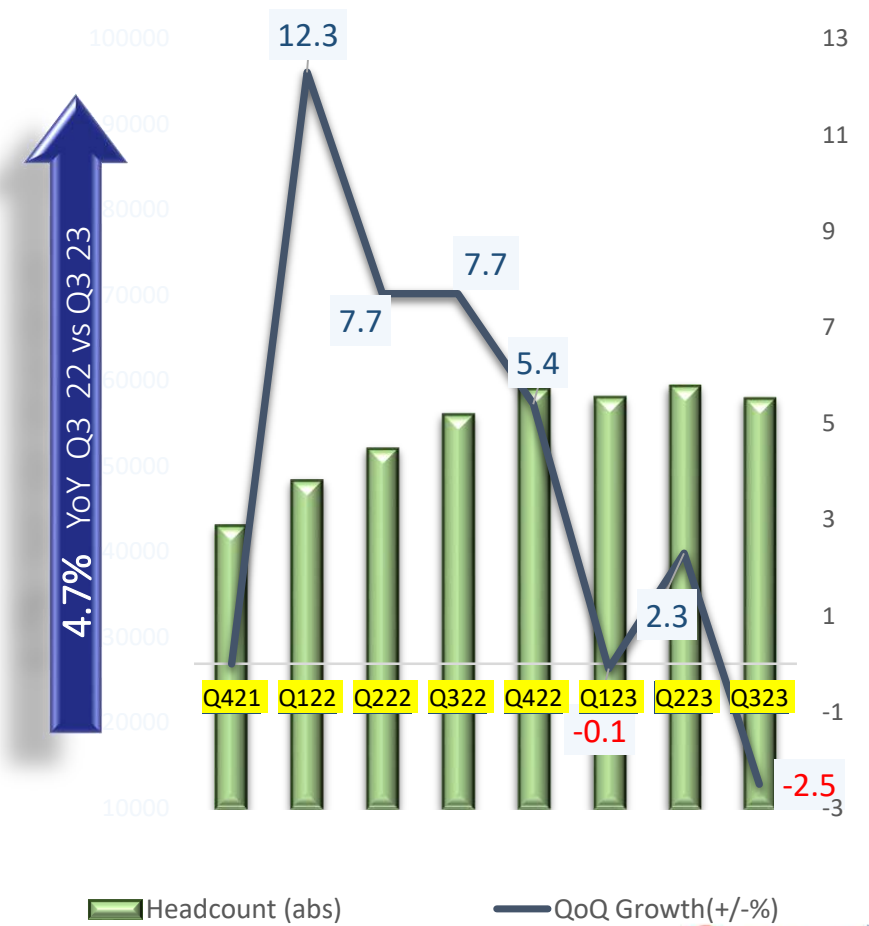
While Oct-Dec quarter is usually a lean period for the IT Staffing industry, the YoY 4.7% growth trend maintaining a positive.



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IT Staffing Industry continues to address the visible impact from global markets as employment slows down for majority of the IT Companies across markets, thus impacting Indian markets as well.

IT Staffing Industry Employment Growth Trend QoQ (Q323)

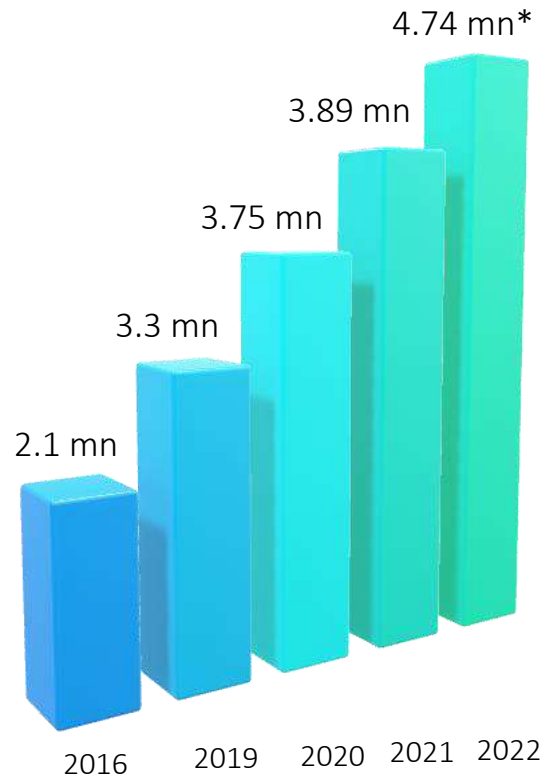


Headcount (abs)

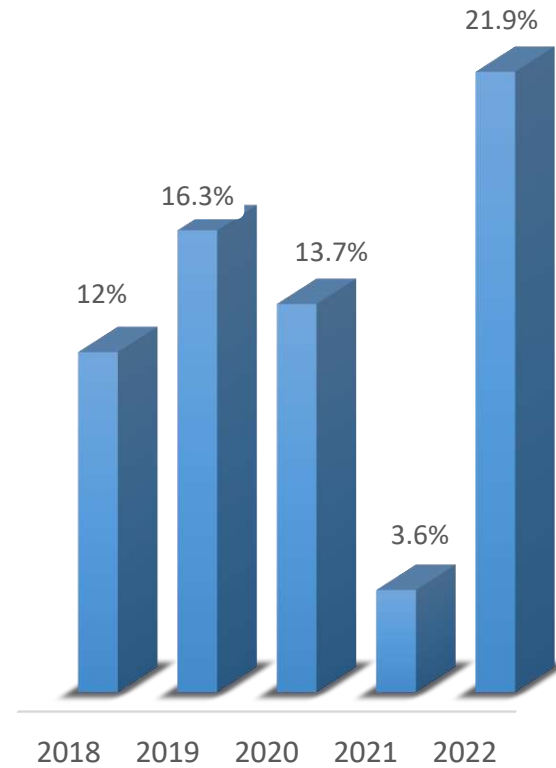
QoQ Growth(+/-%)

Staffing Industry Growth & Financial Contribution

Indian Flexi Staffing Industry Size: 2022



Flexi Staffing Industry
Headcount Growth



Growth Trend : in percentage across years

Flexi Staffing Industry
Growth Trend

*Calculations are derived based on estimated growth patterns of ISF members

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2023

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