

# **India Staffing and Recruitment Market Size and Forecasts (2020 - 2030), Regional Share, Trends, and Growth Opportunity Analysis Report Coverage: By Staffing Type (Temporary, and Permanent); Recruitment Channel (Online, Hybrid, and Offline); and End User (IT and Telecom, BFSI, Healthcare, Real Estate and Others)**

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## **Abstracts**

The India staffing and recruitment market was valued at US\$ 18.06 billion in 2022 and is projected to reach US\$ 48.53 billion by 2030; it is expected to grow at a CAGR of 13.2% from 2022 to 2030.

Workforce localization refers to the recruitment and development of citizens to increase their employability; it reduces the country's dependency on expatriate labor, and growth of India staffing and recruitment market. Workforce localization programs aid in increasing the employment rates in India. It has become increasingly important in India to help local citizens acquire jobs and reduce the number of expatriate employees. The 'Make in India' initiative has been adopted by various industries as the Indian government is supporting the make in India initiative. As global businesses seek ways to diversify their supply chains, the government's 'Atmanirbhar Bharat' (Self-Reliant India) campaign is gaining popularity among the population. Localization can truly be successful when industries and the government work together to advance this agenda through the government's Skill India program, Ease of Doing Business policies, and Production Linked Incentive scheme, as well as increased focus on Foreign Direct Investment. Such initiatives by the government are driving workforce localization by providing employment and propel the growth of the India staffing and recruitment market share.

Further, due to localization efforts, the Indian market is dominated by various local wearable brands such as Noise, BoAt, and Firebolt, which helps in India staffing and recruitment market growth. As of September 2023, the Union government is weighing the introduction of a production-linked incentive (PLI) scheme for wearables, including hearing devices, to boost local production by both Indian and global companies. Such government initiatives to enhance workforce localization have changed the Indian human resources landscape and made localization policy a significant staffing consideration for businesses. To facilitate the implementation of workforce localization programs, HR managers design and monitor strategic human resource management (HRM) and diversity management practices to increase the hiring activities in the countries, thereby boosting the adoption of staffing and recruitment solutions to streamline the hiring process. Thus, workforce localization in India fuels the staffing and recruitment market in India.

The telecom industry, which has proliferated in recent decades, is undergoing a period of consolidation. However, the sector is still expected to create numerous jobs in the coming years, driven by technological advancements, high smartphone penetration, and the entry of new players. Such creation of job creates need of staffing and recruitment solution which propel the growth of the India staffing and recruitment market. Job postings for roles in the 5G and telecom fields have increased significantly between 2021 and 2022 as businesses are taking significant measures to adopt 5G at a faster rate. According to Indeed, global job site job postings for roles in the field of telecommunications and 5G have increased by 33.7% between September 2021 and September 2022. Similarly, job postings for cybersecurity have grown by 81% between August 2019 and August 2022. All such factors are contributing to the India staffing and recruitment market growth.

Moreover, in recent years, India has been referred to as a global IT hub. The IT industry has played an important role in the growth of the country's economy, contributing to ~8% of its GDP. With the rise in the adoption of new technologies, the IT staffing and recruitment market in India has been growing rapidly. For instance, according to the Times of India, as of July 2023, tech hiring in the IT sector has shown green shoots of demand, with a 10% increase in overall hiring requirements compared to June 2023. Thus, the increase in job posting and hiring in the field of telecom and IT in India is propelling the India staffing and recruitment market share in the country.

In India, the banking, financial services, and insurance (BFSI) industry witnessed strong growth in February 2023, with a 27% year-on-year increase in job postings, as per the

data from the online recruiting platform—Monster. As of 2023, the demand for BFSI professionals has increased, with finance-related roles accounting for ~8% of all jobs on Monster. Thus such instances propel the India staffing and recruitment market share.

Quess Corp Limited, TeamLease Services Limited, BigLeap Technologies & Solutions Private Limited, GlobalHunt India Private Limited, Careernet Technologies Pvt. Ltd, ABC Consultants, Innovsource Services Pvt. Ltd, PeopleStrong Technologies Pvt Ltd., Uplers Solutions Private Limited, and Focuse Management Consultants are few other notable Indian staffing and recruitment players profiled in the report. Several other essential India staffing and recruitment market players were analyzed to get a holistic view of the India staffing and recruitment market and its ecosystem.

## Contents

### 1. INTRODUCTION

- 1.1 The Insight Partners Research Report Guidance
- 1.2 Market Segmentation

### 2. EXECUTIVE SUMMARY

- 2.1 Key Insights

### 3. RESEARCH METHODOLOGY

- 3.1 Coverage
- 3.2 Secondary Research
- 3.3 Primary Research

### 4. STAFFING AND RECRUITMENT MARKET LANDSCAPE

- 4.1 Overview
- 4.2 PEST Analysis
- 4.3 Ecosystem Analysis
  - 4.3.1 List of Vendors in Value Chain
- 4.4 Premium Insights
  - 4.4.1 Customer Demand Trends
    - 4.4.1.1 Online Staffing And Recruitment:
    - 4.4.1.2 Skill-Based Hiring:
    - 4.4.1.3 Rising Demand for Contract and Temporary Staffing:
    - 4.4.1.4 Leveraging Technology for Talent Acquisition:
    - 4.4.1.5 Enhanced Candidate Experience:
  - 4.4.2 Staffing and Recruitment Companies Customer Ratings
  - 4.4.3 Economic Growth/Production Clusters, by Key Cities in India
    - 4.4.3.1 Mumbai
    - 4.4.3.2 Delhi
    - 4.4.3.3 Bangalore
    - 4.4.3.4 Pune
    - 4.4.3.5 Hyderabad
    - 4.4.3.6 Ahmedabad
    - 4.4.3.7 Ludhiana & Mohali

4.4.3.8 Chennai

4.4.3.9 Kolkata

## **5. STAFFING AND RECRUITMENT MARKET - KEY INDUSTRY DYNAMICS**

5.1 Staffing and Recruitment Market - Key Industry Dynamics

5.2 Market Drivers

5.2.1 Huge Job Opportunities in BFSI and Technology Sectors

5.2.2 Workforce Localization in India

5.2.3 Rise in Demand for Contract and Temporary Staffing

5.3 Market Restraints

5.3.1 Lack of Qualified Job Seekers

5.3.2 Technical Limitations of Staffing and Recruitment Software

5.4 Market Opportunities

5.4.1 Increasing Youth Population

5.4.2 Rising Preference for Online or Remote Work

5.5 Future Trends

5.5.1 Automation and AI-Driven Recruitment

5.6 Impact of Drivers and Restraints:

## **6. STAFFING AND RECRUITMENT MARKET ANALYSIS**

6.1 India Staffing and Recruitment Market Overview

6.2 India Staffing and Recruitment Market Revenue (US\$ Million), 2022 – 2030

6.3 India Staffing and Recruitment Market Forecast and Analysis

## **7. STAFFING AND RECRUITMENT MARKET ANALYSIS - STAFFING TYPE**

7.1 Temporary

7.1.1 Overview

7.1.2 Temporary Market, Revenue and Forecast to 2030 (US\$ Million)

7.2 Permanent

7.2.1 Overview

7.2.2 Permanent Market, Revenue and Forecast to 2030 (US\$ Million)

## **8. STAFFING AND RECRUITMENT MARKET ANALYSIS – RECRUITMENT CHANNEL**

8.1 Online

8.1.1 Overview

8.1.2 Online Market, Revenue and Forecast to 2030 (US\$ Million)

8.2 Hybrid

8.2.1 Overview

8.2.2 Hybrid Market, Revenue and Forecast to 2030 (US\$ Million)

8.3 Offline

8.3.1 Overview

8.3.2 Offline Market, Revenue and Forecast to 2030 (US\$ Million)

## **9. STAFFING AND RECRUITMENT MARKET ANALYSIS - END USER**

9.1.1 IT and Telecom

9.1.1.1 Overview

9.1.1.2 IT and Telecom Market Revenue, and Forecast to 2030 (US\$ Million)

9.1.2 BFSI

9.1.2.1 Overview

9.1.2.2 BFSI Market Revenue, and Forecast to 2030 (US\$ Million)

9.1.3 Healthcare

9.1.3.1 Overview

9.1.3.2 Healthcare Market Revenue, and Forecast to 2030 (US\$ Million)

9.1.4 Real Estate

9.1.4.1 Overview

9.1.4.2 Real Estate Market Revenue, and Forecast to 2030 (US\$ Million)

9.1.5 Others

9.1.5.1 Overview

9.1.5.2 Others Market Revenue, and Forecast to 2030 (US\$ Million)

## **10. STAFFING AND RECRUITMENT MARKET – IMPACT OF COVID-19 PANDEMIC**

10.1 Pre & Post Covid-19 Impact

## **11. COMPETITIVE LANDSCAPE**

11.1 Heat Map Analysis by Key Players

11.2 Company Positioning & Concentration

## **12. INDUSTRY LANDSCAPE**

12.1.1 Overview

- 12.1.2 Market Initiative
- 12.2 Product Development
  - 12.2.1 Merger and Acquisition

## **13. COMPANY PROFILES**

- 13.1 Quess Corp Limited
  - 13.1.1 Key Facts
  - 13.1.2 Business Description
  - 13.1.3 Products and Services
  - 13.1.4 Financial Overview
  - 13.1.5 SWOT Analysis
  - 13.1.6 Key Developments
- 13.2 TeamLease Services Limited
  - 13.2.1 Key Facts
  - 13.2.2 Business Description
  - 13.2.3 Products and Services
  - 13.2.4 Financial Overview
  - 13.2.5 SWOT Analysis
  - 13.2.6 Key Developments
- 13.3 BigLeap Technologies & Solutions Private Limited
  - 13.3.1 Key Facts
  - 13.3.2 Business Description
  - 13.3.3 Products and Services
  - 13.3.4 Financial Overview
  - 13.3.5 SWOT Analysis
  - 13.3.6 Key Developments
- 13.4 GlobalHunt India Private Limited
  - 13.4.1 Key Facts
  - 13.4.2 Business Description
  - 13.4.3 Products and Services
  - 13.4.4 Financial Overview
  - 13.4.5 SWOT Analysis
  - 13.4.6 Key Developments
- 13.5 Careernet Technologies Pvt. Ltd
  - 13.5.1 Key Facts
  - 13.5.2 Business Description
  - 13.5.3 Products and Services
  - 13.5.4 Financial Overview

- 13.5.5 SWOT Analysis
- 13.5.6 Key Developments
- 13.6 ABC Consultants
  - 13.6.1 Key Facts
  - 13.6.2 Business Description
  - 13.6.3 Products and Services
  - 13.6.4 Financial Overview
  - 13.6.5 SWOT Analysis
  - 13.6.6 Key Developments
- 13.7 Innovsource Services Pvt. Ltd.
  - 13.7.1 Key Facts
  - 13.7.2 Business Description
  - 13.7.3 Products and Services
  - 13.7.4 Financial Overview
  - 13.7.5 SWOT Analysis
  - 13.7.6 Key Developments
- 13.8 PeopleStrong Technologies Pvt Ltd.
  - 13.8.1 Key Facts
  - 13.8.2 Business Description
  - 13.8.3 Products and Services
  - 13.8.4 Financial Overview
  - 13.8.5 SWOT Analysis
  - 13.8.6 Key Developments
- 13.9 Uplers Solutions Private Limited
  - 13.9.1 Key Facts
  - 13.9.2 Business Description
  - 13.9.3 Products and Services
  - 13.9.4 Financial Overview
  - 13.9.5 SWOT Analysis
  - 13.9.6 Key Developments
- 13.10 Focuse Management Consultants
  - 13.10.1 Key Facts
  - 13.10.2 Business Description
  - 13.10.3 Products and Services
  - 13.10.4 Financial Overview
  - 13.10.5 SWOT Analysis
  - 13.10.6 Key Developments

There are no recent developments for Focuse Management Consultants in the India staffing and recruitment market.



## **14. APPENDIX**

14.1 About The Insight Partners

14.2 Word Index

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