

### Media Coverage

Publication	Date	Edition	Link	Headline
News Clicks	6 May 2020	Online	<a href="https://newsclicks.in/most-employers-keen-to-retain-existing-workforce-amid-covid-19-crisis-says-survey/">https://newsclicks.in/most-employers-keen-to-retain-existing-workforce-amid-covid-19-crisis-says-survey/</a>	Most Employers Keen To Retain Existing Workforce Amid COVID-19 Crisis: Survey



MUMBAI: At a time when the Indian job market goes via rising uncertainty surrounding the COVID-19 pandemic, most employers within the nation are keen to retain their existing manpower, says a survey.

According to staffing firm Genius Consultants 'ninth Hiring, Attrition and Compensation Trend 2020-21', round 81 per cent of the respondents have proven curiosity to stick with it with existing manpower and retaining them.

The survey, nevertheless, famous that just about 53 per cent of employers will not be going for brand new recruitment, whilst round 15 per cent respondents indicated that there can be substitute hiring.

Interestingly, 10 per cent respondents mentioned there can be new job opportunities this monetary 12 months, the survey mentioned including that the northern area will present extra alternatives for job seekers.

But this 12 months, the increment situation appeared "unwelcoming" with 61 per cent with firms saying no to increment due to the present financial state of affairs, whereas 27 per cent thought increment can be lower than 5 per cent and round 11 per cent thought the increment will vary between 5-10 per cent.

In phrases of downsizing worker energy, the survey discovered that 21 per cent respondents mentioned layoffs are on the playing cards and indicated that junior ranges are extra vulnerable over center and senior administration individuals.

Moreover, there can be a rise in momentary workforce as firms are keen on hiring "gig employees" for his or her varied initiatives, it mentioned.



Gig workers are unbiased, on-line platform employees.

"The whole world goes via an unknown and unsure state of affairs and the financial progress has proven a steep decline. The total trade sentiments don't showcase an encouraging outlook of the market.

"To be related within the job market the job seekers want to hold themselves updating and at all times search for upskilling themselves as per the trade tendencies. Hiring is occurring within the well being trade, important retail, some IT or net enabled providers and e-commerce sectors," Genius Consultants Chairman and Managing Director R P Yadav mentioned.

As it should take round 6-7 months to the restoration course of of the present monetary disaster, therefore the job market can even see its upliftment accordingly, he added.

The on-line survey was performed over a interval of three months with over 1,200 respondents who're at administration degree throughout varied sectors together with auto and auto ancillary, banking and finance, development and engineering, training, FMCG, and hospitality amongst others.