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NRI hiring by homegrown cos ups in Q1

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New Delhi Hiring of non-resident Indians (NRIs) by homegrown companies witnessed an upsurge in the April-June period of 2011, thanks to the improved country's healthy economy and competitive compensation levels.

According to a study by MyHiringClub.com, a recruitment tendering platform, hiring of NRIs accounted for 21 per cent of total recruitment activity during April-June, 2011, compared to 16 per cent in the year-ago period, representing a growth of 5 per cent.

"A handsome salary, home sickness, better job environment from earlier and the healthy Indian economy are the major motivating factors for NRIs to come back home. Talented and experienced skills with a multi-tasking attitude are major reasons to hire NRI professionals," MyHiringClub.com CEO Rajesh Kumar said.

Elaborating on the reasons behind the surge, Kumar said, "Recent economic growth in India with many good opportunities has fuelled the NRI thought process to head back. In addition to that, many US companies are opening their offices in India and hiring more to target the growing market in Asia."

The segments that registered the maximum NRI recruitment during the period under review include IT & ITES, banking and financial services, automobiles and manufacturing, telecom, pharma and healthcare.

The survey, conducted among 237 corporate and 690 recruitment consultants, said appointment of NRIs increased by 28 per cent in the IT and ITES space during the first quarter of FY'12 vis-a-vis the year-ago period.

Similarly, hiring in the pharma and healthcare sector rose by 20 per cent, while NRI recruitment rose by 18 per cent in the automobile and manufacturing sector, by 14 per cent in the telecom sector and 10 per cent in the banking and financial services sectors.

In terms of cities, the IT hub of Bangalore witnessed the maximum growth in NRI recruitment activity, with hiring in the city surging by 19 per cent vis-a-vis Q1, FY'11, followed by Mumbai (17 per cent), Delhi (13 per cent), Kolkata (10 per cent), Hyderabad (9 per cent) and Chennai (7 per cent).

Looking ahead, the survey said that NRI hiring activity would witness good momentum in 2011, as well as in the next few years.

"A lot of high value NRI professional recruitment is likely to take place in this year and in the coming few years. For NRIs, this clearly underlines the fact regarding advantages of returning back to India outweighing the disadvantages by far," Kumar added.

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