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'Head hunters see 39% revenue growth'

Agencies

Posted online: 2011-08-24 19:51:35+05:30

New DelhiHead hunters witnessed 39 per cent revenue growth in the first half of 2011, driven by bullish employment market in the country, say experts.

They said recruitment agencies will continue to generate robust revenues in the second half of the year as well.

"Indian recruitment consultants' revenue increased by 39 per cent in the first six months of this year from the year-ago period," MyHiringClub.com CEO Rajesh Kumar said.

However, in the last two years, hiring consultants were under pressure, he added.

During the first six months of 2009-10, recruitment consultants had seen 23 per cent decline in revenues. The growth has started only from H1, FY 2011, Kumar said citing a MyHiringClub.com study conducted among 739 registered recruitment agencies.

The country's job market, which was estimated at Rs 2,200 crore in 2010, is expected to double this year, Kumar said.

Echoing a similar view, Sat-n-Merc Manpower Consultant Director Prachi Kumari said, "Last two years were not good in terms of revenue for us, but now this year have been specially rewarding. We are generating more revenues and expecting more growth in terms of revenue".

Another leading expert Rishi Raman, CEO and MD of Ripples Consultancy Services, said the situation was not rosy for hiring firms in past two fiscals, but now market is responding really well. "We generated double of revenue as we got whole 2008-09 and 2009-10," he added.

On the reasons for such a robust growth, Kumar said, "We are witnessing that mid-management and senior-management hiring had suddenly increased this year that's the major reason for more revenue generation this first half.

We are expecting handsome growth in consultant's revenue in second half from H1".

In terms of city, Bangalore's head hunters were on the top in generating revenues, followed by Delhi/NCR, Mumbai, Chennai, Kolkata Hyderabad, Ahmedabad, Chandigarh and Jaipur.