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Indian IT hiring down 49 pc in August amid US, Europe crisis

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New Delhi: Recruitment by Indian IT companies witnessed a slowdown in the month of August, owing to the crisis in the US and Europe region, but the overall hiring mood in the country is upbeat, says a survey.

It might take 2-3 months for recruitment activities in the IT sector to gain momentum, according to recruitment tendering platform

MyHiringClub.com, which said that hiring activity saw a 49 percent drop in the IT and ITes sectors in August vis-a-vis the previous month.

The US accounts for almost 60 percent of the revenues of the USD 60 billion Indian IT industry.

In contrast, other industries such as FMCG, banking, telecom and automobiles saw 14 percent more recruitment in August, compared to July.

"This data shows the strong impact of the US and Euro crisis in Indian IT sector hiring. We had seen the overall hiring trend was healthy in the previous month, except the IT and ITes sectors," MyHiringClub.com CEO Rajesh Kumar said.

"When discussed with some employers, they indicated it will take 2-3 more months for hiring from these sectors," he added.

A city-wise analysis shows that most cities experienced a lull in hiring activity in the IT and ITes sectors in August, 2011. The IT hub of Bangalore saw a 29 percent decline in hiring vis-a-vis the previous month.

Among the metros, the Delhi/NCR region saw a 19 percent drop in hiring in August compared to the preceding month, while Chennai witnessed a fall of 15 percent. Mumbai and Hyderabad saw a drop of 13 percent and 8 percent, respectively, in August.

The survey was conducted among 353 employers, including 127 employers from the IT and ITes sectors.

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