Despite a hiring boom in Corporate India, the IT sector leads the employment growth

The IT sector has become one of the most growing sectors in India, a significant growth sector for the Indian economy, contributing to the country's GDP and public welfare. The IT sectors accounted for 8% of India's GDP in 2020, and it is expected to contribute 10% to India's GDP in the coming 2 years.

The IT sector covers IT services, IT-enabled services (ITES), e-commerce (online business), and Software and Hardware products. IT-based services are indispensable for any business to make the business doing process easy and grow efficiently

India's rankings To 40th Position From 46th In Global Innovation Index 2022. According to the National Association of Software and Service Companies (Nasscom), the Indian IT industry's revenue touched US$ 227 billion in FY22, a 15.5% YoY growth.

The Indian software product industry is expected to reach US$ 100 billion in the coming 2 years. The IT industry added 4.45 lakh new employees in FY22, bringing the total employment in the sector to 50 lakh employees.

"Indian IT spending is expected to grow by 7.7 per cent in 2022, according to a report by Gartner on global IT spending."

Source:https://www.thehindubusinessline.com/info-tech/indian-it-spending-stymied-in-2022-expected-to-grow-by-77-per-cent/article65644489.ece 🔗

Indian IT companies are ready to ramp up their hiring plans in the coming years. India's largest IT company, Tata Consultancy Service (TCS), plans to hire more than 40,000 freshers in the coming 2 years. The IT major hired more than 78,000 freshers in FY22. Also, another major IT company Infosys is looking to hire more than 50,000 employees this year. The company hired more than 85,000 freshers in the financial year ending March 2022.

Infosys Chief Financial Officer Nilanjan Roy stated "In the last year, we have hired 85,000 freshers across India and globally. We are planning to hire upwards of at least 50,000 (this year) and will see how this plays out but that is just initial figures''.

Recruiting in the IT industry

Over the past 2 years, hiring managers and recruiters could not interact with candidates in person. This means that the opportunities to examine a candidate's communication skills, confidence, and other soft skills diminished significantly.

To compensate for the lost interpersonal interaction, companies are increasingly adopting holistic tools that put candidates through real evaluation processes.

These include AI-powered psychometric evaluations, VR and AR-driven simulation tools to test skills, and smart video interview tools to measure and capture behavioural aspects of a candidate's profile.

Since the pandemic has been over, IT companies are increasingly investing in remote work collaboration tools, cloud technologies, digital customer outreach and automation and AI to streamline complex tasks.

 Lately, there has been a great emphasis on measuring the human side of a tech candidate. End-to-end virtual hiring

tools have helped IT organisations source, screen, assess, engage, and onboard candidates in the virtual environment.

The Indian Staffing Federation (ISF), stated that the Indian IT and ITes industry intends to hire 8,00,000-10,00,000 people by the end of 2023.

A few of the most in-demand IT jobs role are listed below

IT sectors are growing, and the rise in demand for specialised roles and skills is inevitable. While data engineers, programmers and developers continue to be at the forefront of the digital transformation, new roles are rapidly emerging.

UI/UX designers, Low Code No Code developers, Android/iOS app developers, AR and VR technicians and DevOps engineers are some of the most sought-after tech talents in the current landscape.

4 of the Highest-Paying Jobs in IT

a) Network and Computer Systems Administrator: Systems administrators keep a company's IT systems running. They ensure that employees can access and install applications, update systems and maintain user accounts and access.

A network systems administrator does this on the network level, ensuring network availability to employees. Systems administrators run tests and collect data to ensure optimal operation.

b) Software Developer: Creativity and problem-solving are crucial traits of software developers. Software developers come up with solutions via software, ranging from apps to complete systems. They analyze user requirements and oversee the process of creating, testing and developing the software.

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d) Computer Systems Analyst: Computer systems analysts make sure that systems work as they should and look for chances for enhancement. They research the latest technologies and do cost/ benefit analyses so they can suggest the best solution for their business.

They need to understand the business needs and accessible technology options to determine what makes the most sense for their systems.

e) Network Architect: Network architects are the intelligence behind an organization's network. They stay up to date on the rearmost technologies and look at the big picture of how their organization operates so they can design and set up networks that best meet its requirements.

They also have to make a business case for why their recommendation is the best and convince administrators to fund their systems.

Summary

It has greatly contributed to the country's economic growth but has also made governance more competent and approachable. It has made access to government services and information easier and inexpensive.

The IT services sector in People in India created more than 500,000 new jobs in 2022, net growth of its active workforce for the year. The IT industry ranked 2nd in foreign direct investment inflows per the data released by the Department for Promotion of Industry and Internal Trade.

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