

AMID BURGEONING GLOBAL DEMAND...

# IT Workforce to Grow by Nearly a Third this Fiscal

Big 4 players to hire over 120K freshers; demand to stay high for 12-18 months

**Priyanka Sangani & Surabhi Agarwal**

**Pune | New Delhi:** The IT services sector will hire over 150,000 fresh graduates boosting its cumulative workforce by nearly a third in this financial year, according to industry estimates as the \$150-billion industry races to meet the burgeoning demand for technology services worldwide.

The country's top four software exporters — Tata Consultancy Services, Infosys, HCL Technologies and Wipro — will hire over 120,000 freshers, primarily in India, while mid-size firms like LTI and Mindtree will also hire significantly more college graduates this fiscal, staffing forecasts by the companies show. TCS, Infosys, HCL and Wipro together account for over a third of the country's total IT services revenue.

"IT Services companies have exhausted their bench and don't have enough people to deploy on the new projects as they win large deals," said Kamal Karanth, co-founder, Xpheno, a staffing solutions firm.

Indian IT's big four have bagged

## Hiring Spree

Indian IT services cos expected to hire 150,000 freshers in FY22

Top 4 firms added over 48,500 employees in Q1FY22

They plan to hire over 120,000 freshers in FY22



Currently, they have 11,63,400 employees



a slew of big-ticket deals as global corporations step up spending on digital transformation in the aftermath of the pandemic. While TCS snagged the Prudential Financial deal, Infosys won the Daimler contract and Wipro bagged a deal from Metro AG.

"Most (Indian IT) services companies had slowed down their fresher hiring in the last few years, while increasing utilisation of these people during the pandemic," said Karanth who expects the demand for freshers to remain high over the next 12-18 months as firms rebuild bench strength.