

IT companies willing to pay top dollar for hot skills

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HEYDAYS FOR INFORMATION technology industry's workforce are here to stay, with companies willing to pay top dollar for hot skills that will continue to be in demand with rapid digital transformation drives across industries.

Fullstack engineers, data engineers or data analytics, frontend engineers and site reliability engineers or DevOps can expect hikes in the range of 50-120% for these skills, say HR consultants. The hiring momentum has already been on the rise for these skills, and coupled with high attrition and opportunities galore, the remuneration is sky high, and will continue to be so for the next three to four quarters.

'Offer trading' is rampant as candidates hold multiple offers and have parallel conversations with several employers at the same time to move the offer value incrementally. Xpheno, the Bengaluru-based specialist staffing firm has observed that a candidate picks an offer, serves the notice to current employer and then uses the notice period to continue collecting more offers. Prasad MS, technology specialist at Xpheno said, "Offer Trading is now the game! Candidates use the offer on hand as the base to negotiate the next offer. The idea is to maximise the number of offers they can collect and hop over them to maximise the value.

"We also have cases where a counter-offer is negotiated with

Hot skills – Cost of talent on move

Top skills in demand	Experience range in demand	Average salary range in offer (lakhs per annum)	Hike % expected by candidate (current)	Hike % during reviews (current)
Fullstack engineers	4 to 7 years	15- 32	70 - 120	28 - 35
Data engineers/ data analytics	3 to 6 years	11 - 26	50 - 80	18 - 20
Frontend engineers	4 to 7 years	15- 32	60 - 100	28 - 35
SRE/DevOps	5 to 8 years	17- 40	50 - 70	12 - 15

Source: Xpheno



the current employer in the last week of the notice period and the candidate stays on."

To be sure, a data engineer with eight years of experience moved from a CTC (cost to company) of ₹18 lakh to ₹30 lakh per annum along with a ₹2 lakhs of joining bonus over four job offer jumps. In another instance, a DevOps/cloud infra engineer with three years experience moved from a CTC of ₹8 lakhs per annum to ₹18 lakhs per annum negotiating it through three offers. A senior data engineer with 10 years of experience jumped from ₹49 lakhs per annum CTC to ₹60 lakhs plus a joining bonus of ₹12 lakhs as a product leader in a multi-national company.

Rajul Mathur, head (talent and rewards) at Willis Tower Watson said that there is a prevalence of skill premiums

emerging in the high-tech industry. "Data science and BI, full stack developer and cloud computing roles are expected to see significant skill premiums," he said.

Average salaries have also gone through the roof. A full-stack engineer with four to seven years of experience is currently earning in the range of ₹15 lakhs per annum to ₹32 lakhs per annum, and candidates are expecting a hike of 70-120% on this number while switching jobs, which has more than doubled from 25-35% range in 2020. The increments during review in the existing jobs will now be at 28-35% from 12-15% offered in 2020. The trend is similar in the other three profiles too.

Kamal Karanth, co-founder, Xpheno said that till such time that surplus freshers are hired

and trained, IT employers will have to continue to pay the highly skilled digital talent above-average pay hikes.

"The freshers hired and trained will take a year or so to become billable or relatively skilled and till that time IT enterprises need to have higher salary budgets for these rare skills," Karanth said.

Siva Prasad Nanduri, vice president and business head (IT Staffing), TeamLease Digital agrees that these salaries are unlikely to come down in a hurry.

"We should start to see some stabilisation starting in the second half of this year because organisations are gearing up for getting the necessary talent from multiple sources including hiring freshers, so it will take about six to eight months for situation to ease out," he said.