



Pulse of the hiring market – April 2023

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Valenco asked respondents how confident they were of finding a job, how actively were they being solicited or applying for one, and by / to which companies.

Respondent profile – A majority of respondents were sales and delivery / corporate functions professionals with technology companies in USA and India,

Summary of findings

Confidence of finding a job

- a) 65% respondents are confident or very confident of finding a new job.
- b) Confidence has dipped from 2022 when 83% were confident or very confident.
- c) The dip is across all professional groups and in the USA.
- d) Respondents in India more confident of landing a job, 67% vs. 55% last year.
- e) In a significant reversal, the mid experience range (<15 years, and 15-20 years) swung from most confident in 2022 to least confident in 2023.

Hiring heat map

- a) 82% respondents had been solicited or applied for a new job in the past 12 months. This was 93% in the 2022 survey.
- b) The slight cooling is prevalent across all professional groups and locations.
- c) 30% drop in solicitations / applicants for the large IT services companies, 40% in the next-tier companies.

Job openings

- a) 25% of respondents mentioned that they were being solicited more actively and finding more job openings this year compared with the second half of last year.
- b) This is down from the 65 – 70% who had mentioned more active solicitation compared to prior year in 2022 and 2021
- c) Those in India and those in the sub-15-year experience group are indicating the most improvement in solicitations and positions compared to 2022.

Where are respondents applying or getting solicited

- a) Cognizant, TechMahindra and Capgemini the most active recruiters among the large IT services companies. This is the first time for Capgemini in the top 3.
 - b) Among the next tier companies, LTI-Mindtree at #1 in solicitations and applicants, followed by a sub \$300 million revenue company group, and then Mphasis at #3
 - c) A sharp dip from 66% to 20% in respondent solicitations and applications to roles outside IT services / hyperscalers. This could be indicative of a slowdown in hiring by product and other tech companies.
 - d) Solicitation by hyperscalers also declining. 20% candidates were solicited or applied to them. In 2022 it was 28% and in 2021, 40%.
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e) CIO / IT groups similar to prior years with 21% respondents applying/solicited.

Detailed results

a. How confident do you feel of finding a job?

	Very confident	Confident	Not too confident
<i>All respondents</i>			
2023	12%	53%	35%
2022	39%	44%	17%
2021	25%	62%	13%

Geography

<i>USA / Canada</i>			
2023	14%	51%	35%
2022	40%	47%	13%
2021	23%	65%	12%
<i>India / other geo</i>			
2023	0%	67%	33%
2022	33%	22%	45%
2021	36%	43%	21%

Profession

<i>IT services sales</i>			
2023	13%	52%	35%
2022	40%	43%	17%
2021	21%	66%	13%
<i>IT delivery</i>			
2023	9%	55%	36%
2022	46%	39%	15%
2021	36%	54%	9%
<i>Others</i>			
2023	11%	56%	33%
2022	22%	56%	22%
2021	21%	57%	21%

Experience

<i>20+ years</i>			
2023	9%	59%	32%
2022	30%	50%	20%
2021	25%	60%	15%
<i>15- 20 years</i>			
2023	22%	33%	45%
2022	64%	27%	9%
2021	15%	77%	8%

<i>Less than 15 years</i>			
2023	33%		67%
2022	100%		
2021	50%	25%	25%

b. Have you been solicited / applied & how actively?

	Were you solicited or applied for a job in the last 12 months	Are you seeing more solicitations this year compared to the last 2 quarters of 2022
<i>All respondents</i>		
2023	82%	25%
2022	93%	66%
2021	79%	69%

Geography

<i>USA / Canada</i>		
2023	83%	20%
2022	95%	65%
2021	77%	69%
<i>India / other geo</i>		
2023	78%	57%
2022	78%	71%
2021	86%	67%

Profession

<i>IT services sales</i>		
2023	88%	24%
2022	96%	62%
2021	87%	74%
<i>IT delivery</i>		
2023	73%	38%
2022	85%	64%
2021	68%	67%
<i>Others</i>		
2023	67%	17%
2022	89%	88%
2021	57%	36%

Experience

<i>20+ years</i>		
2023	82%	20%
2022	93%	62%
2021	79%	64%

<i>15- 20 years</i>		
2023	78%	43%
2022	91%	70%
2021	85%	91%
<i>Less than 15 years</i>		
2023	100%	67%
2022	100%	100%
2021	75%	100%

c. Which large IT services companies were the most active

	#1	#2	#3
<i>All respondents</i>			
2023	Cognizant	TechM	Capgemini
2022	Wipro	TechM/TCS	
2021	Wipro	Cognizant	TechMahindra

Geography

<i>USA / Canada</i>			
2023	Cognizant	TechM	Capgemini/TCS
2022	Wipro	TCS/TechMahindra	
2021	Wipro	Cognizant	TechMahindra
<i>India / other geo</i>			
2023	TechM		
2022	Wipro	Accenture	
2021	Cognizant	Tech Mahindra	

Profession

<i>IT services sales</i>			
2023	Cognizant	TechMahindra	HCL/TCS
2022	Wipro	TechMahindra	TCS
2021	Wipro	TechMahindra	Cognizant
<i>IT delivery</i>			
2023	Capgemini/Infosys		
2022	TCS	Wipro / Capgemini	
2021	Cognizant		
<i>Others</i>			
2023	TCS/Cognizant/TechM		
2022	Many companies - tied		
2021	Wipro	Cognizant	

Experience

<i>20+ years</i>			
2023	Cognizant/TechM	Wipro/Capgemini	
2022	Wipro	TCS	TechMahindra /

			Capgemini Tech Mahindra
2021	Wipro	Cognizant	
<i>15- 20 years</i>			
2023	Infosys	Wipro/Cognizant	
2022	Wipro	TechMahindra	Multiple companies
2021	Wipro	TechMahindra	Cognizant
<i>Less than 15 years</i>			
2023	Multiple companies		
2022	Wipro	Multiple companies	
2021	Cognizant/TechMahindra		Wipro

d. Which next tier IT services companies were the most active

	#1	#2	#3
<i>All respondents</i>			
2023	LTI-Mindtree	Smallest companies	Mphasis/Persistent
2022	Smallest companies	L&T IT	Mphasis
2021	Engineering services Co.'s	L&T IT	Mindtree

Geography

<i>USA / Canada</i>			
2023	LTI-Mindtree	Smallest companies	Mphasis
2022	Smallest companies / L&T IT		Mphasis
2021	Engineering services Co.'s	L&T IT	Mindtree
<i>India / other geo</i>			
2023	Smaller companies		
2022	Smaller companies	Smaller companies	
2021			

Profession

<i>IT services sales</i>			
2023	LTI-Mindtree	Smallest companies	Persistent
2022	Non mainstream companies	L&T IT	Mphasis
2021	Engineering services Co.'s	L&T IT	Mindtree
<i>IT delivery</i>			
2023	Multiple companies		
2022	L&T IT	Smallest companies / Mindtree	
2021			
<i>Others</i>			

2023	Smallest companies		
2022	Smaller companies	Smallest companies / Mindtree	
2021	Mindtree		

Experience

<i>20+ years</i>			
2023	Smallest companies	LTI-Mindtree	Persistent/Coforge/Birlasoft
2022	Smallest companies	L&T IT	Multiple companies
2021	Engineering services Co.'s	L&T IT / Mindtree	
<i>15- 20 years</i>			
2023	Mphasis	LTI-Mindtree	
2022	Mphasis	L&T IT / Mindtree	
2021	Engineering services Co.'s / L&T IT		
<i>Less than 15 years</i>			
2023	Smallest companies		
2022	Smaller companies	Mphasis	
2021			

e. Where are respondents applying or getting solicited outside of the IT services companies

	Other companies	AWS and cloud providers	IT-CIO groups
<i>All respondents</i>			
2023	20%	20%	21%
2022	66%	28%	20%
2021	58%	40%	21%

Geography

<i>USA / Canada</i>			
2023	22%	22%	22%
2022	65%	28%	23%
2021	55%	38%	21%
<i>India / other geo</i>			
2023	0%	0%	14%
2022	71%	29%	
2021	75%	50%	17%

Profession

<i>IT services sales</i>			
2023	19%	17%	19%
2022	62%	29%	18%
2021	50%	44%	20%



<i>IT delivery</i>			
2023	25%	13%	13%
2022	73%	18%	18%
2021	87%	27%	20%
<i>Others</i>			
2023	17%	50%	50%
2022	75%	38%	38%
2021	63%	38%	25%

Experience

<i>20+ years</i>			
2023	15%	22%	22%
2022	64%	28%	22%
2021	59%	40%	22%
<i>15- 20 years</i>			
2023	43%	14%	29%
2022	70%	30%	20%
2021	64%	36%	18%
<i>Less than 15 years</i>			
2023	33%	0%	
2022	75%	25%	
2021	33%	67%	

Demographics of participants

Respondent profile - location	USA/Canada	India / other geo's
	87%	13%

Respondent profile - profession	IT services Sales/account growth	IT services SME/delivery	Others
	71%	16%	13%

<https://bit.ly/pulse2022>

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