



Pulse of the hiring market – April 2024

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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 with 20+ years of experience, There are some sections where responses from outside USA and in the sub 20 year experience groups was insufficient and you will see that absent in some tables.

Summary of findings

Confidence of finding a job

- a) 51% respondents are confident or very confident of finding a new job.
- b) This was the lowest in the past 3 years, dipping from 64% in 2023 and 83% in 2022
- c) The dip in confidence was broad based, across professional profile, experience level and geo.

Hiring heat map

- a) 71% respondents had been solicited or applied for a new job in the past 12 months. This is also a dip from 82% cited in 2023 and 93% in the 2022 survey.
- b) The cooling is prevalent across all professional groups and locations.
- c) The only group to buck the downtrend were those in the 15–20-year experience band.

Job openings

- a) Here is a silver lining. 50% of the respondents mentioned that they were being solicited more actively and finding more job openings this year compared with the second half of last year. This is up from 25% in the 2023 survey.
- b) The most improvement is in the USA (52% vs. 20% n 2023) and with IT sales professionals (60% vs. 24% in 2023).
- c) Those in IT delivery, other professions and in India saw a dip in openings and solicitations compared with the prior year.

Where are respondents applying or getting solicited

- a) For the second year, Cognizant and TechMahindra were the most active recruiters among the large IT services companies. Infosys displaced Capgemini at #3.
 - b) Among the next tier companies, LTI-Mindtree at #1 in solicitations and applicants, followed Persistent and then a group of smaller companies.
 - c) Solicitation by hyperscalers fell yet again with only 13% respondents indicating a solicitation or application to them.
 - d) Applications and solicitations to/by CIO / IT groups and other companies similar to prior years - 22% respondents applying/solicited.
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Detailed results

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

	Very confident	Confident	Not too confident
<i>All respondents</i>			
2024	9%	42%	49%
2023	12%	53%	35%
2022	39%	44%	17%
2021	25%	62%	13%

Geography

<i>USA / Canada</i>			
2024	10%	45%	45%
2023	14%	51%	35%
2022	40%	47%	13%
2021	23%	65%	12%
<i>India / other geo</i>			
2024	0%	0%	100%
2023	0%	67%	33%
2022	33%	22%	45%
2021	36%	43%	21%

Profession

<i>IT services sales</i>			
2024	4%	54%	42%
2023	13%	52%	35%
2022	40%	43%	17%
2021	21%	66%	13%
<i>IT delivery</i>			
2024	9%	45%	46%
2023	9%	55%	36%
2022	46%	39%	15%
2021	36%	54%	9%
<i>Others</i>			
2024	25%	0%	75%
2023	11%	56%	33%
2022	22%	56%	22%
2021	21%	57%	21%

Experience

<i>20+ years</i>			
2024	9%	42%	49%

2023	9%	59%	32%
2022	30%	50%	20%
2021	25%	60%	15%
<i>15- 20 years</i>			
2024	0%	50%	50%
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>		
2024	71%	50%
2023	82%	25%
2022	93%	66%
2021	79%	69%

Geography

<i>USA / Canada</i>		
2024	74%	52%
2023	83%	20%
2022	95%	65%
2021	77%	69%
<i>India / other geo</i>		
2024	33%	0%
2023	78%	57%
2022	78%	71%
2021	86%	67%

Profession

<i>IT services sales</i>		
2024	77%	60%
2023	88%	24%
2022	96%	62%
2021	87%	74%
<i>IT delivery</i>		
2024	64%	29%

2023	73%	38%
2022	85%	64%
2021	68%	67%
<i>Others</i>		
2024	63%	40%
2023	67%	17%
2022	89%	88%
2021	57%	36%

Experience

<i>20+ years</i>		
2024	70%	50%
2023	82%	20%
2022	93%	62%
2021	79%	64%
<i>15- 20 years</i>		
2024	100%	50%
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>			
2024	Cognizant	TechM	Infosys
2023	Cognizant	TechM	Capgemini
2022	Wipro	TechM/TCS	
2021	Wipro	Cognizant	TechMahindra

Geography

<i>USA / Canada</i>			
2024	Cognizant	TechM	Infosys
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>			
2024	Cognizant	Infosys/TCS	
2023	Cognizant	TechMahindra	HCL/TCS
2022	Wipro	TechMahindra	TCS
2021	Wipro	TechMahindra	Cognizant
<i>IT delivery</i>			
2024	Cognizant/TechM	Infosys	
2023	Capgemini/Infosys		
2022	TCS	Wipro / Capgemini	
2021	Cognizant		
<i>Others</i>			
2024	Wipro/TechM		
2023	TCS/Cognizant/TechM		
2022	Many companies - tied		
2021	Wipro	Cognizant	

Experience

<i>20+ years</i>			
2024	Cognizant	TechM	Infosys
2023	Cognizant/TechM	Wipro/Capgemini	
2022	Wipro	TCS	TechMahindra / Capgemini
2021	Wipro	Cognizant	Tech Mahindra
<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>			
2024	LTI-Mindtree	Persistent	Smaller companies
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>			
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2024	LTI-Mindtree	Persistent/Smaller companies	
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>			
2024	Persistent	LTI-Mindtree/Mphasis/Smaller companies	
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>			
2024	LTI-Mindtree	Persistent/Mphasis/Smaller companies	
2023	Multiple companies		
2022	L&T IT	Smallest companies / Mindtree	
2021			
<i>Others</i>			
2024	Smaller companies		
2023	Smallest companies		
2022	Smaller companies	Smallest companies / Mindtree	
2021	Mindtree		

Experience

<i>20+ years</i>			
2024	LTI-Mindtree	Persistent	Smaller companies
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>			
2024	22%	13%	19%
2023	20%	20%	21%
2022	66%	28%	20%
2021	58%	40%	21%

Geography

<i>USA / Canada</i>			
2024	19%	13%	19%
2023	22%	22%	22%
2022	65%	28%	23%
2021	55%	38%	21%
<i>India / other geo</i>			
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2024	29%	0%	14%
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2022	73%	18%	18%
2021	87%	27%	20%
<i>Others</i>			
2024	40%	40%	0%
2023	17%	50%	50%
2022	75%	38%	38%
2021	63%	38%	25%

Experience

<i>20+ years</i>			
2024	23%	10%	20%
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
	93%	7%

Respondent profile - profession	IT services Sales/account growth	IT services SME/delivery	Others
	58%	24%	18%