GST REDUCTION, SLOWING INFLATION, LOWER INTEREST RATE BRING CONSUMERS TO THE MARKET

India Inc is Hiring More this Year

On a High Note

PMI Jobs Index	Mfg hiring index	Services hiring index
53.8 (Jan-Oct '25)	53.8	53.8
52.5 a year ago	52.4	52.5

Labour Force Participation Rate (LFPR): 55.3% in Sept
• 5-month high

Drivers: Lower GST, easing inflation, softer interest rates, rising consumer demand

SECTOR DRIVERS
• Infra push • Green energy & digital expansion • Strong order pipelines

Big cos add to workforce, emboldened by sustained demand

Anoushka Sawhney and Prachi Verma

New Delhi: Hiring in the first 10 months of the current year has improved marginally from the year-ago period, suggests an ET analysis of data from HSBC and S&P Global Market Intelligence. The jobs component of the seasonally adjusted HSBC India Purchasing Managers' Index (PMI) rose to 53.8 in the first 10 months of 2025 from 52.5 on average during the same period last year.

Executives at Vedanta Group and RPG as well as leading economists confirmed the trend. Bigger companies are adding to their workforce in response to sustained demand, stronger order pipelines and investments in emerging areas, experts said.

The reduction in goods and services tax (GST), slowing inflation and softer interest rates have ignited consumer demand across consumer categories.

"We have seen stronger hiring momentum through 2025. Between January and September, our recruitment has remained robust, in line with the company's growth trajectory," said Vimal Kejriwal, MD and CEO, KEC International, part of the RPG Group. "Our overall workforce has grown by around 13% compared to last year's H1."

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