

Pharma sector sees an increase of 20% hiring as per India Skills Report

08 February 2016 | News | By BioSpectrum Bureau

Pharma sector sees an increase of 20% hiring as per India Skills Report



India Skills Report 2016, a joint initiative of PeopleStrong (India's leading platform based multi-process HR Outsourcing and Recruitment Process Outsourcing and HR Technology Company), Wheebox (Global Talent Assessment Company), in collaboration with Confederation of Indian Industry, LinkedIn (World's largest professional network) and Association of Indian University (AIU) forecasts an overall increase of 14.5 percent in the hiring intent from the current year to the next year.

The pharma and healthcare sector has seen maximum hiring with an increase of over 20 percent in the hiring numbers as compared to last year which was 7.2 percent. The sector will create 134000 number of jobs in this year. Thus, hiring in India's pharmaceutical industry is picking up and set to firm up in the next quarter.

The industry currently employs about 5.5-5.7 lakh people and has contributed significantly in creating a rich talent pool of researchers, scientists, doctors and project managers. This increase can be attributed to the initiatives by govt of India as well investment in the pharma, life science and healthcare sectors is showing a positive sign. Moreover, Indian pharma industry is likely to be in the top 10 global markets in value terms by 2020.

The maximum hiring in Pharma and healthcare will be seen in Karnataka, Kerala and Tamilnadu with employers preferring to hire B.Pharm and M.Pharm respectively. The employers prefer to hire freshers (33.6 percent) and 5 years work experience candidates (32 percent) having skilled domain expertise in the age group of 22-25 years. The need of skilled manpower in the pharmaceutical industry ranges widely from R&D, Quality Assurance (QA), Intellectual Property (IP), manufacturing to even sales and marketing. What the pharma industry needs is to have better policies to retain and nurture the existing talent and equip them with necessary skills. However, this sector is emerging as a popular choice amongst Gen Y, since the nature of work, primarily treating patients and research for new drug discoveries plays an integral role in meeting their key career aspirations.

The sector still prefer to look for candidates through job portals (25 percent) and HR Consultants (18.75 percent). In

comparison to last year sourcing of candidates has slightly decreased through Job portals 22 percent and Consultants 15 percent.