# Career Outlook

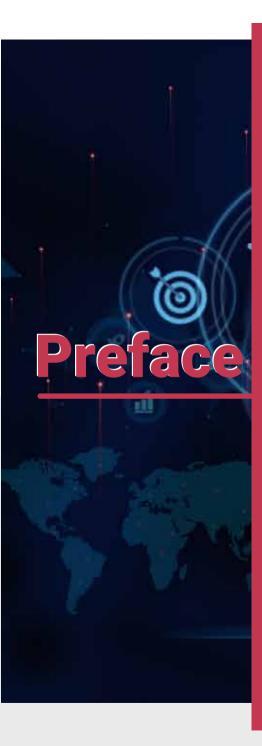
Report

HY1, January–June, 2024





TeamLease EdTech Career Outlook Report (HY1, Jan – Jun, 2024)



In recent times, a palpable shift has emerged in the hiring landscape of India, signalling a positive change in the fresher hiring sentiment among employers. This transformation is attributed to several factors that collectively contribute to a more optimistic outlook for entry-level professionals in India, seeking employment.

One key driver of this shift is the dynamic transformation of the Indian economy; as industries evolve and embrace digitalization, there is an increasing demand for fresh talent equipped with contemporary skills. Employers are recognizing the need to infuse their workforce with individuals who bring fresh perspectives, innovation, and adaptability. This realization has led to a renewed focus on hiring fresh graduates who can seamlessly integrate into the modern work environment. The digital revolution has also been a catalyst for this positive change. With the rise of start-ups and indicators of strong growth in several sectors, there is a growing need for young, tech-savvy professionals.

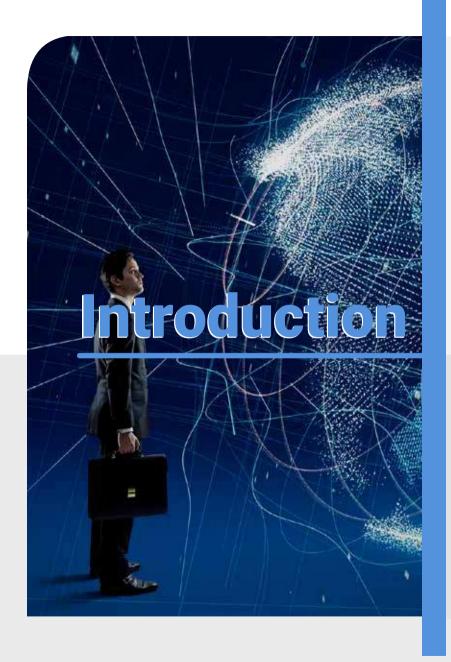
Our research across hundreds of employers have thrown some interesting results – more than 68% of the surveyed employers want to hire fresh talents in their organisations. New job roles are emerging; a few getting more traction than the others. The research also points to the fact that soft cognitive skills like Digital Literacy, Growth Mindset, Adaptability, Flexibility and Emotional Intelligence are rated very high during fresher hiring.

However, there is a war-cry for specialized educational programs and skill development initiatives to align the academic curriculum with industry requirements; employers believe that this shall result in a pool of candidates who possess not only theoretical knowledge but also practical skills, making them more immediately deployable to various job roles. Companies are now more willing to invest in training and development, understanding that the right foundation can yield long-term benefits.

Moreover, the changing mindset of employers towards fresher hiring is fostering a culture of mentorship and skill-building within organizations. Instead of viewing entry-level employees as mere trainees, companies are recognizing the potential for growth and innovation that fresh perspectives bring to the table. We, hence, in this report, covered the hiring sentiments for apprentices and trainees by employers too. Moreover, a lot has been spoken about Gen Al and its impact on jobs; a special segment in the report covers 'Generative Al's impact on freshers job roles' and highlights the need for specialized training in this evolving tech era.

In conclusion, the fresher hiring sentiment in India is experiencing a notable upswing. Employers are actively seeking young talent, acknowledging their potential to drive innovation and contribute significantly to the evolving professional landscape. This shift not only benefits fresh graduates but also augurs well for the overall dynamism and competitiveness of the Indian workforce.

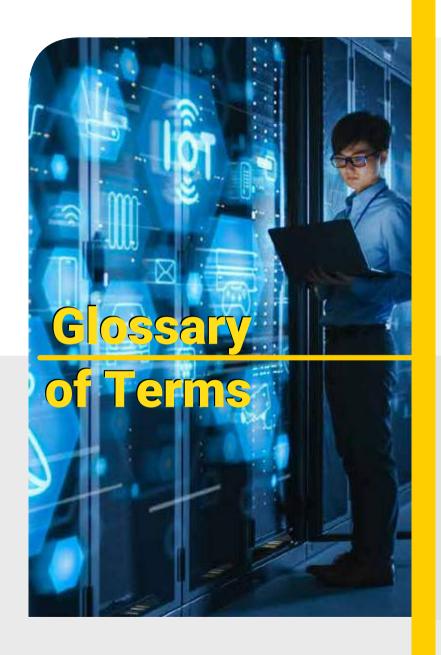
Shantanu Rooj Founder & CEO, TeamLease EdTech



TeamLease EdTech, with its vision of 'Making India Employable', has come out with a forecast report to track the dynamics of the job market for freshers. Our endeavour is to analyse the job market trends and produce insights that will keep first-time job seekers informed about upcoming changes in the job market. Following the precedent set by the TeamLease Group, we have mined employer sentiment, jobs, and course intelligence data to help job seekers navigate the job market effectively.

As hiring intent for freshers marginally improved to 68% for the current half-year (January-June, 2024) —a 3% increase over the July-December 2023 half-year, the report aims to assist freshers combat the challenges of new corporate India. It also provides a unique perspective into the transformative impact of generative AI on job roles across industries. Exploring its integration, we uncover how this innovative technology reshapes tasks, responsibilities, and skill sets, offering insights into the evolving landscape of professions in the digital age.

This report is intended to guide freshers and provide information on what to expect from a job search perspective during the January-June, 2024 period. It highlights the job roles in demand and the essential skills (core and associated) required for those roles. The report also highlights the top skill-enhancing courses that can act as employability boosters for these roles. The report is intended to be a source of market information that helps freshers acquaint themselves with current market trends. With the knowledge of the right skills, freshers can equip themselves to gain fulfilling employment. It shall also help higher educational institutions understand the expectations of the industry and modify their curriculum accordingly.



**Freshers:** are first-time jobseekers whose educational qualifications range from 10th / 12th standard through Postgraduate Diploma and Doctoral candidates.

**Intent to Hire/Hiring Intent:** is a measure which represents the percentage of employers likely to hire fresh graduates during the six-month time period that is in consideration.

**Core skills:** are the critical set of skills that enable a candidate to carry out a given job role. It is comprised of the functional and technical skills that the given job role demands.

**Associated skills:** are the additional – mostly soft – skills that complete the entirety of skills a candidate must possess in order to perform satisfactorily in a given job role.

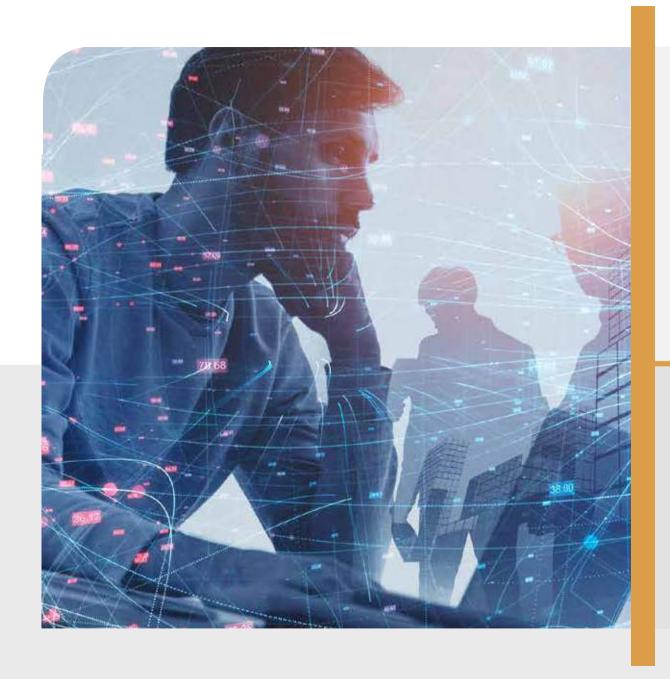
**Domain skills:** are skills that are specific to the technical domain within which a given job role exists. They could be a combination of functional and soft skills relevant to a given domain.

**Tech skills:** are technological skills that are relevant for a given domain and/or a given function, and are a subset of a broader, universal set of technological skills.

**Employability:** is the measure of a candidate to possess the skills and abilities to obtain a job, to perform satisfactorily in a job, and to make consistent progress in one's career.

**Hiring sentiment:** is the likelihood that an employer will hire people for their organization during a specified time period.

**Degree Apprenticeship:** is a structured educational program that combines work experience with academic study, allowing individuals to earn a degree while gaining practical skills and knowledge in a specific profession.



# **EXECUTIVE SUMMARY**



Hiring Intent for freshers during January-June, 2024

### **Employers' intent to hire freshers:**

68% of employers surveyed across India intend to hire freshers during January-June, 2024.

Job roles and skills in demand for freshers during January-June, 2024.

### **Top job roles in demand:**

Top job roles freshers can expect to be employed in are: Graphic Designer, Legal Associate, Digital Marketing Executive, and Chemical Engineer.

### **Key domain skills in demand:**

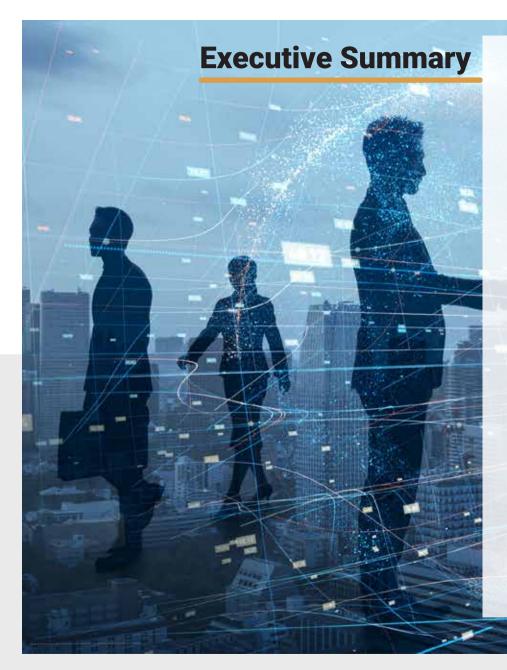
Top domain skills employers expect freshers to possess are:

Metaverse, Content Creation, UI/UX Design, and Internet of Things (IoT).

### **Key soft skills in demand:**

Top soft skills employers expect freshers to possess are: Digital Literacy, Growth Mindset, Adaptability & Flexibility and Emotional Intelligence.





Hiring Intent for Degree Apprentices during January-June, 2024

**Degree Apprenticeship hiring sentiment across industries** and cities

(Percentages represent the proportion of employers within the respective industry/city)

The top 3 industries that intend to hire degree apprentices during January-June, 2024:

☐ Manufacturing 22%

Engineering & Infrastructure: 15%

Construction & Real Estate: 9%

The top 3 cities that intend to hire degree apprentices during January-June, 2024

Bangalore: 20%

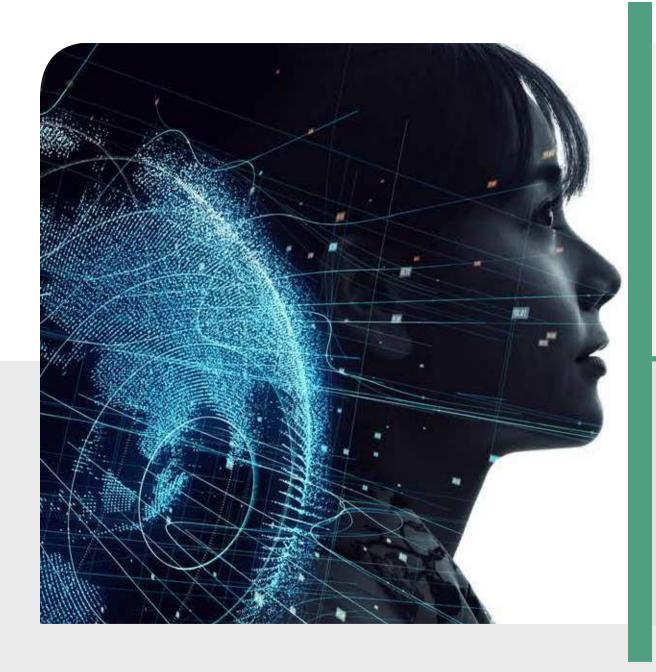
☐ Chennai: **17**% ☐ Mumbai: **14**%

**Generative AI Transforming Freshers' Job Landscape:** 

Job roles transformed by Generative AI and Courses to Help Adapt:

A few job roles that are transformed by Gen AI: Content Curator, Legal Assistant, and Graphic Designer.

The top courses that can help adapt: Generative AI Courses for Digital Transformation and Constructive Communication, and Introduction to Generative AI Learning Path.



### EMPLOYERS' INTENT TO HIRE FRESHERS

### **Overview of Hiring Intent in India**



# Overall Intent to Hire: 79.3%

The overall intent to hire across all categories is **79.3%.** 

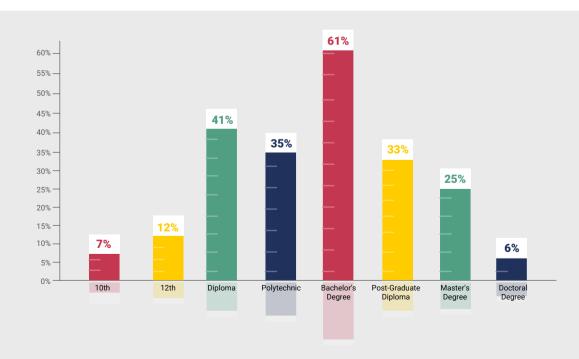
The hiring intent for freshers for the current HY [January-June, 2024] is **68**%. It witnesses a marginal increase of **3**% from what was seen in July-December, 2023 **[65**%].

09

Percentages represent the proportion of employers who are intending to hire from each of the five work experience categories.

**Intent to Hire/Hiring Intent** is a measure which represents the percentage of employers likely to hire during the six-month period that is in consideration.

**Note:** Overall Intent to Hire for HY2: Oct-Mar, 2023-24 (Incremental New Hiring)

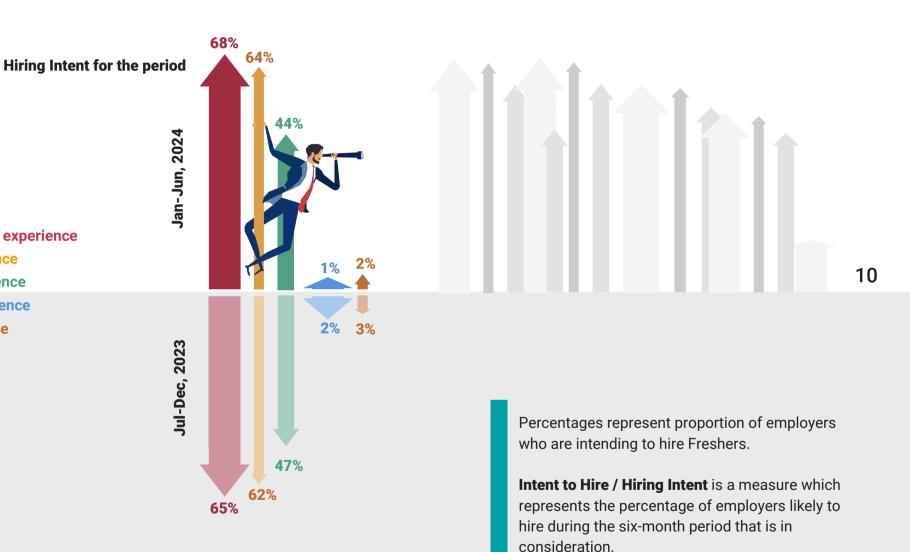


Source: TeamLease employer surveys administered during July-Sept, 2023

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### **Overview of Hiring Intent in India [HY1, 2024]**

A Comparison with HY2 Jul 2023 - Dec 2023 - across all categories



Source: TeamLease employer surveys administered during July-Sept, 2023

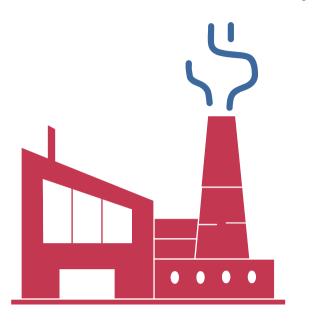
Freshers 0 – 1 year experience

1 – 5 years experience

6 - 10 years experience11 - 15 years experience15+ years experience

11

### **Industry Trends Driving Growth and Jobs**



### **Manufacturing**

Indian manufacturing companies are increasing hiring efforts to expand operations and meet rising product demand, with plans to recruit **15-30%** more graduates from the 2024 batch compared to the previous year.

India's manufacturing sector is experiencing a surge in capital investment and heightened merger and acquisition activity, particularly in the thriving automobile, electronics, and textile sectors, indicating significant growth prospects.

Advanced technologies, sustainable practices, Industry 4.0, local manufacturing focus, AI integration, 3D printing adoption, and IoT-driven processes are emerging trends shaping the manufacturing industry.

### Retail

The expansion initiatives of Retail Chain Companies, extending their outlets across cities, are poised to create new job opportunities for freshers.

The rapid expansion of hyperlocal e-commerce platforms in tier-2 and tier 3-cities, coupled with trends like Retail Automation and Deep Digitization, serves as a significant growth driver for the retail industry.



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### **Sector Trends Driving Growth and Jobs**



### **Construction & Real Estate**

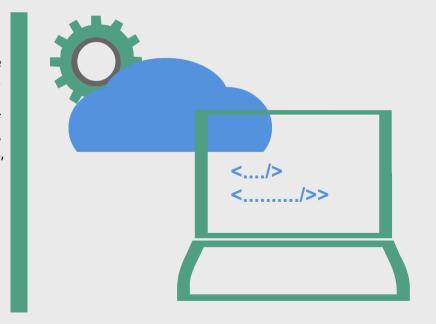
Investments exceeding **INR 3,500 crores** by leading Indian construction firms in residential and commercial projects are poised to generate substantial opportunities for freshers in the industry.

Cutting-edge technologies, such as Virtual/Augmented Reality, AI, Blockchain, Big Data Analytics, IoT, Drones, 5G, Smart Homes, and Cloud Computing, are propelling a transformative shift inproperty marketing, acquisition, and management, offering significant growth opportunities for developers, investors, and homebuyers, and are shaping India's construction industry trajectory.

### **Information Technology**

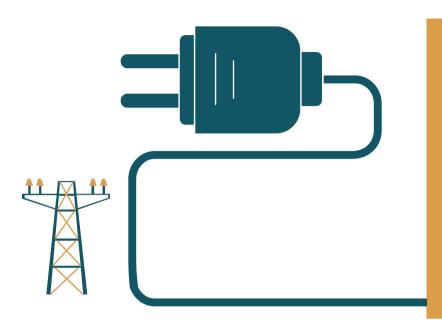
Leading IT giants in India plan to recruit over **40,000** freshers in the upcoming six months.

The IT industry's growth is fueled by the surging global demand for Artificial Intelligence (AI) and High-performance Computing (HPC), alongside steady demand for Smartphones, Personal Computers, Infrastructure, and sustained growth in the Automotive sector.



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### **Sector Trends Driving Growth and Jobs**



### **Power & Energy**

The dynamic growth of India's renewable energy sector is expected to attract investments exceeding **USD 250 billion**, with a focus on sustainable infrastructure ventures in Energy transition, Digital Infrastructure, Logistics and Warehousing.

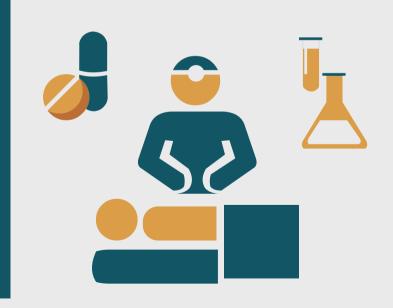
Solar PV manufacturing projects in the country, including those in the announcement phase, under permitting, and those already under construction, are poised to attract investments totaling approximately **USD 15.5 billion**.

The influx of investments and expansion in the Power and Energy sector is expected to generate employment opportunities for freshers within the industry.

### **Healthcare & Pharmaceuticals**

Digital transformation in healthcare is driving increased investments in new Technologies and Research & Development (R&D), revolutionizing patient care and operational efficiency across the industry.

The expansion of services by elite Indian hospitals through investments in Infrastructure and Medical care on an international scale presents a promising opportunity for freshers entering the Healthcare industry.



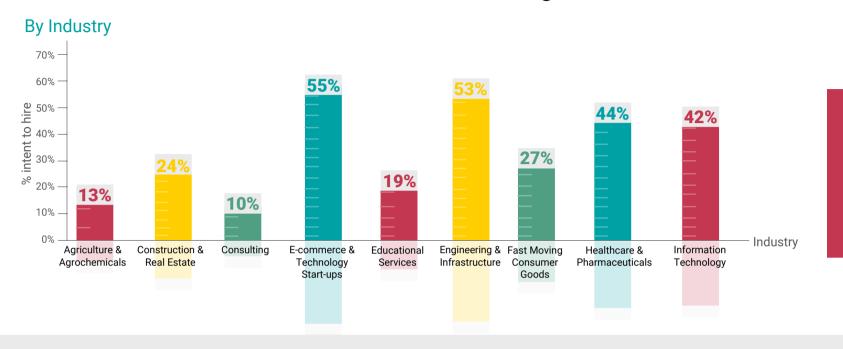
TeamLease EdTech Career Outlook Report (HY1, Jan - Jun, 2024)



## FRESHER HIRING SENTIMENT

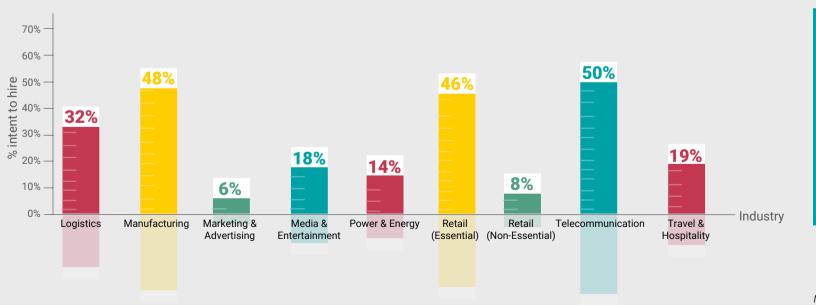
**By Industry and City** 

### **Fresher Hiring Sentiment**



Percentages are specific to each industry, and represent the proportion of employers within each industry who intend to hire.





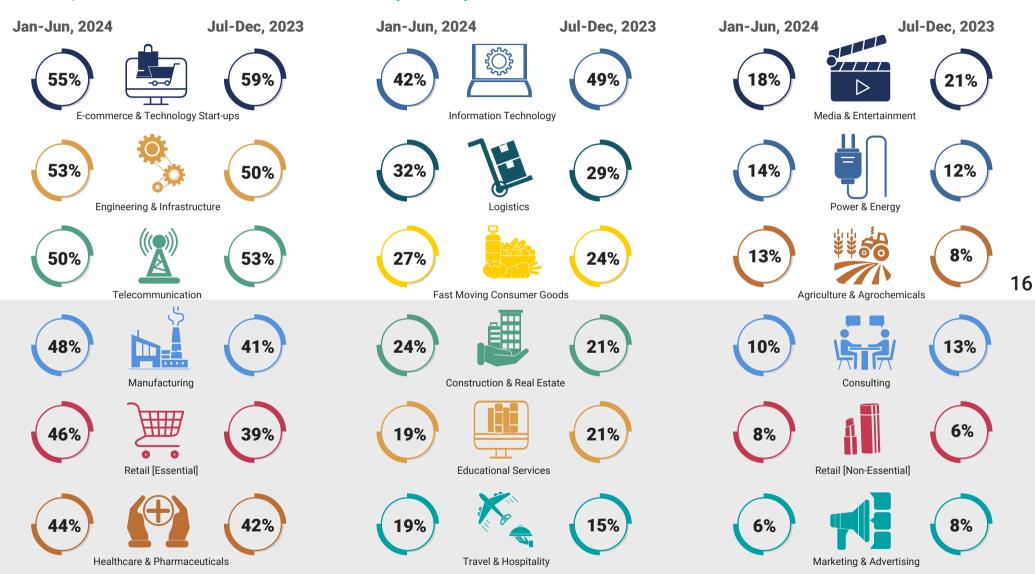
The top three industries that intent to hire freshers in the current HY [January-June, 2024] are E-commerce & Technology Start-ups (55%), Engineering & Infrastructure (53%), and Telecommunication (50%).

Source: TeamLease employer surveys administered during July-Sept, 2023

Note: Hiring period – January-June, 2024 Percentages indicate Intent to Hire

### Fresher Hiring Sentiment [HY1, 2024]

### A Comparison with HY2 Jul 2023 – Dec 2023 – By Industry

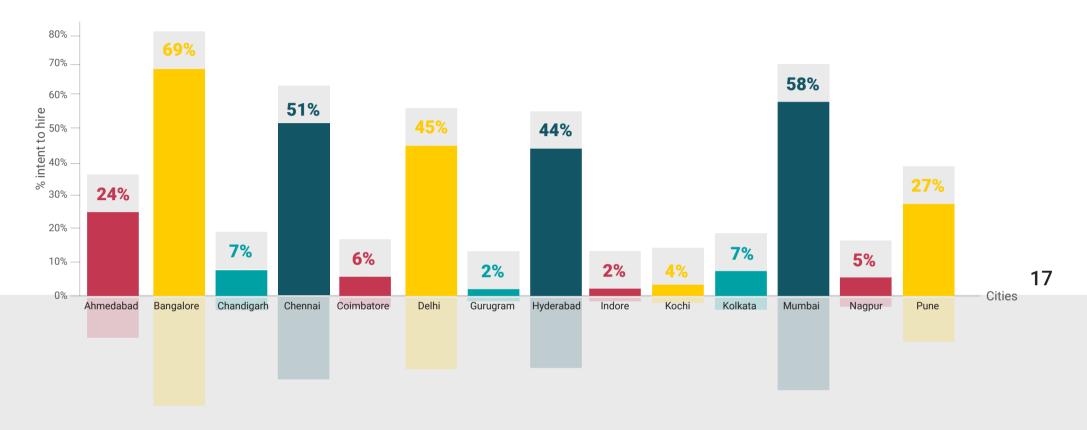


Source: TeamLease employer surveys administered during July-Sept, 2023

Note: Industries are listed in the descending order of the Intent to Hire

### **Fresher Hiring Sentiment**

### By City



The top three cities where there is an intent to hire freshers in the current HY [January–June, 2024] are Bangalore (69%), followed by Mumbai (58%) and Chennai (51%).

Percentages are specific to each city, and represent the proportion of employers within each city who intend to hire.

> Note: Hiring period – January-June, 2024 Percentages indicate Intent to Hire

### Fresher Hiring Sentiment [HY1, 2024]

### A Comparison with HY2, Jul 2023 - Dec 2023 - By City

Jul-Dec, 2023 **Jan-Jun, 2024** Jul-Dec, 2023 Jan-Jun, 2024 Jul-Dec, 2023 **Jan-Jun, 2024** Mumbai 18 51% Chennai Chandigarh 43% Delhi Kolkata Indore

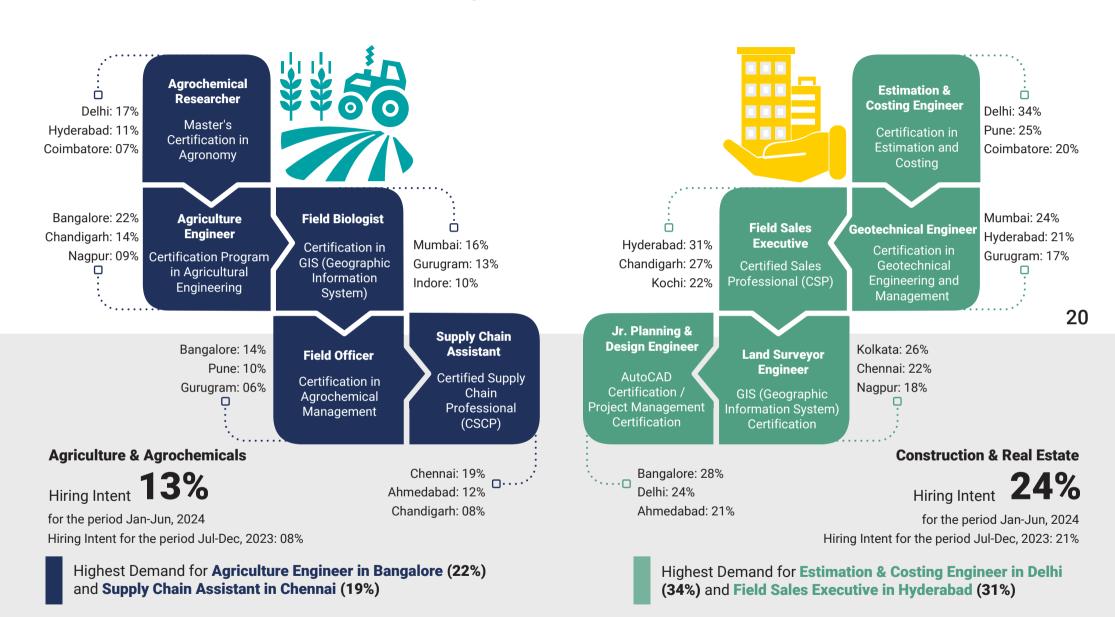
Source: TeamLease employer surveys administered during July-Sept, 2023

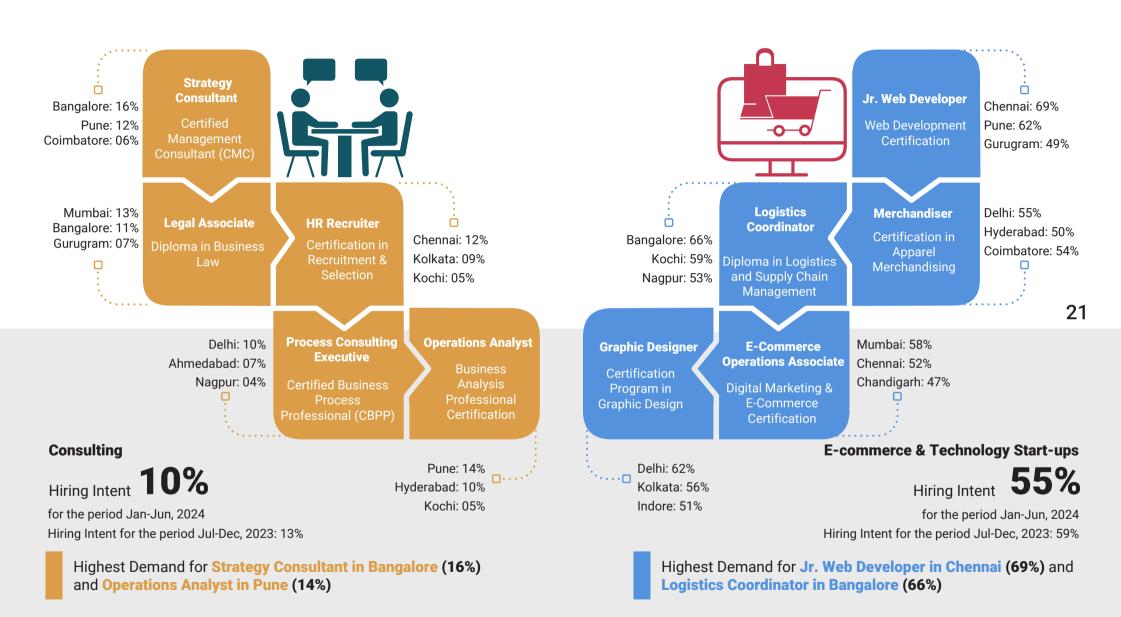
Note: Cities are listed in the descending order of the Intent to Hire

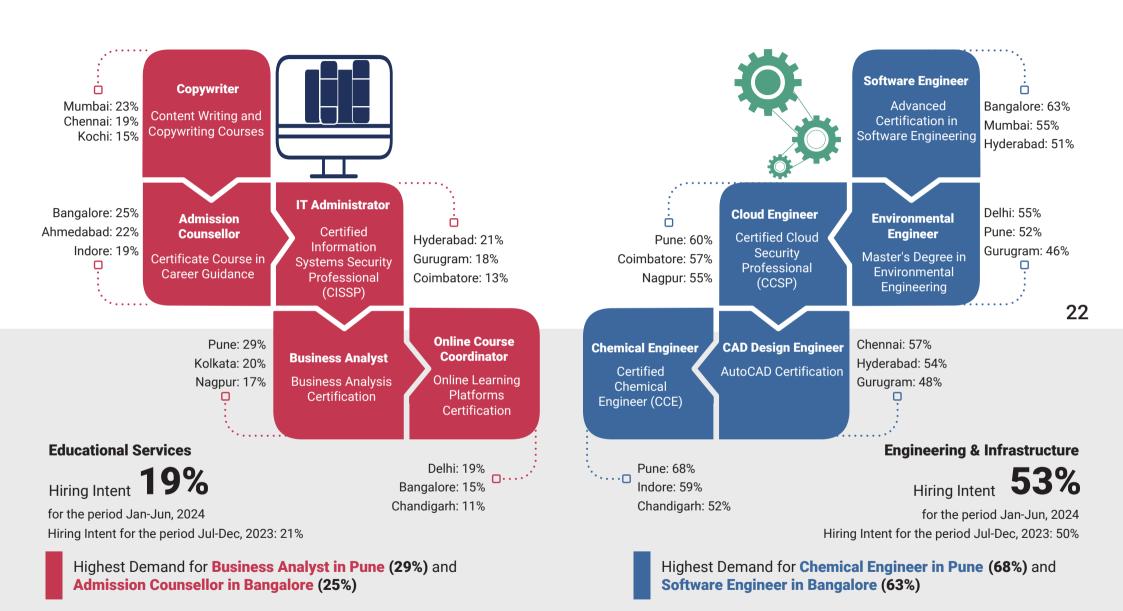


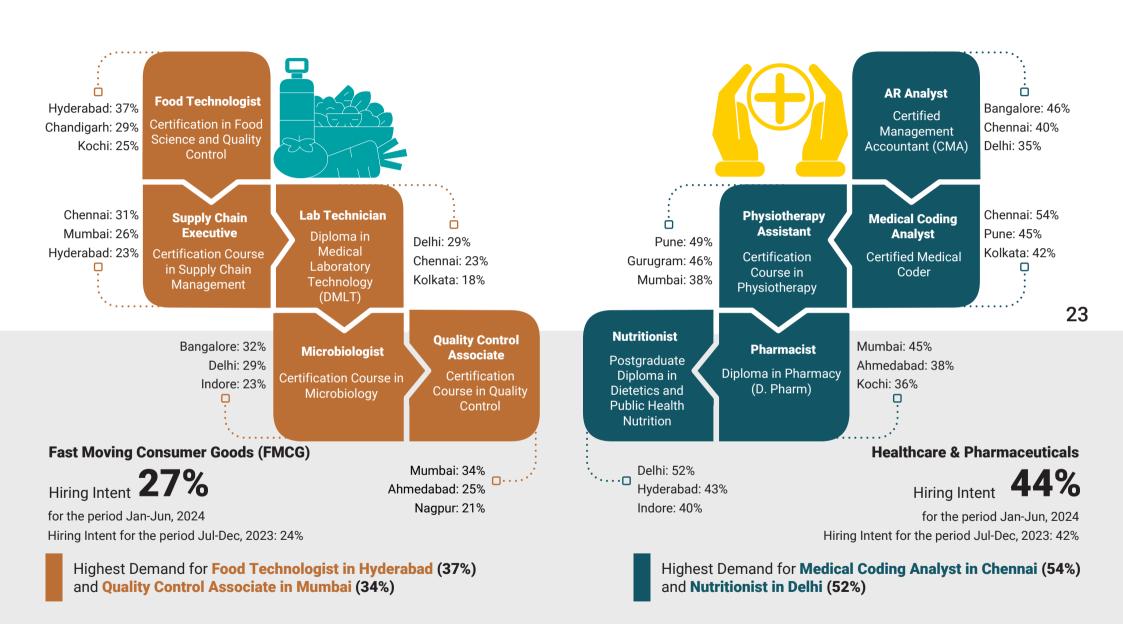
# HIRING TRENDS

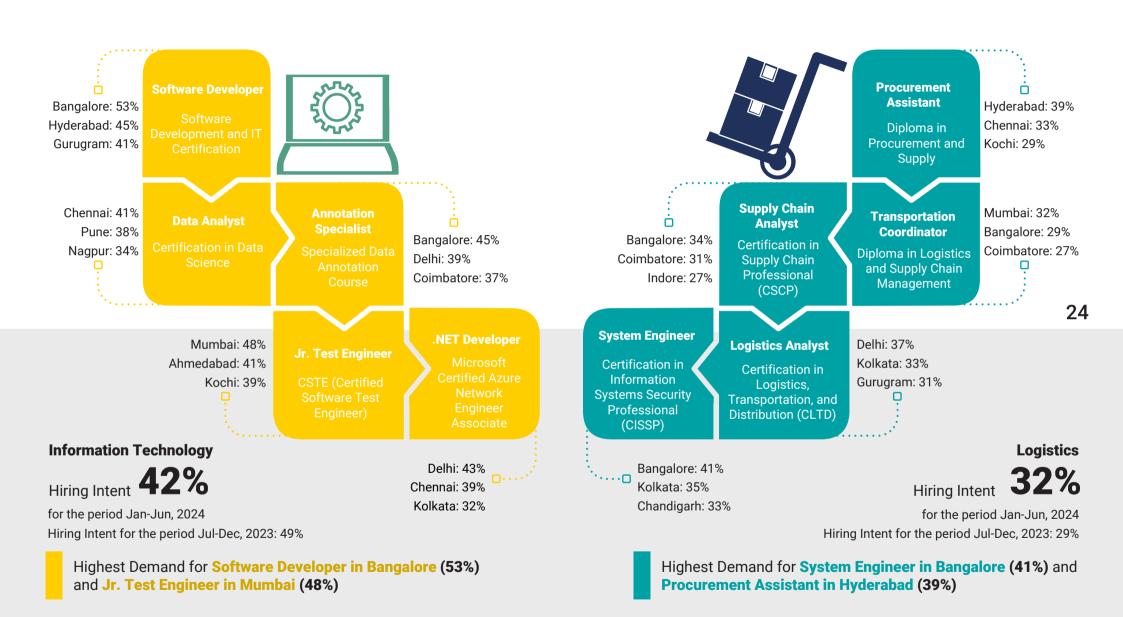
By Top Roles, In-Demand Courses Across Industries & Cities

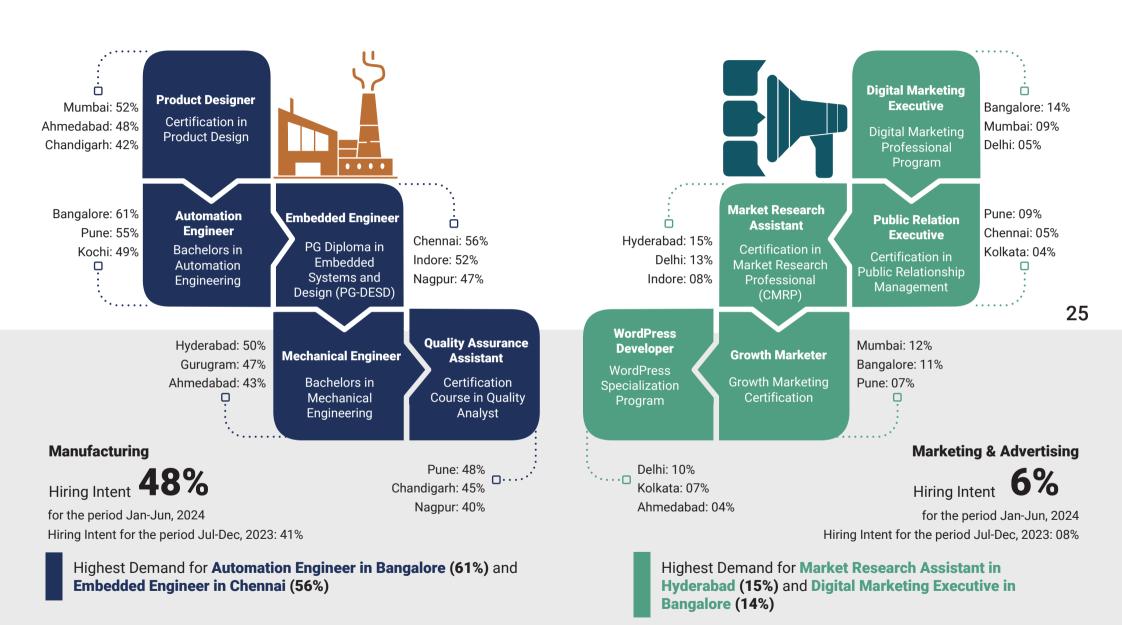


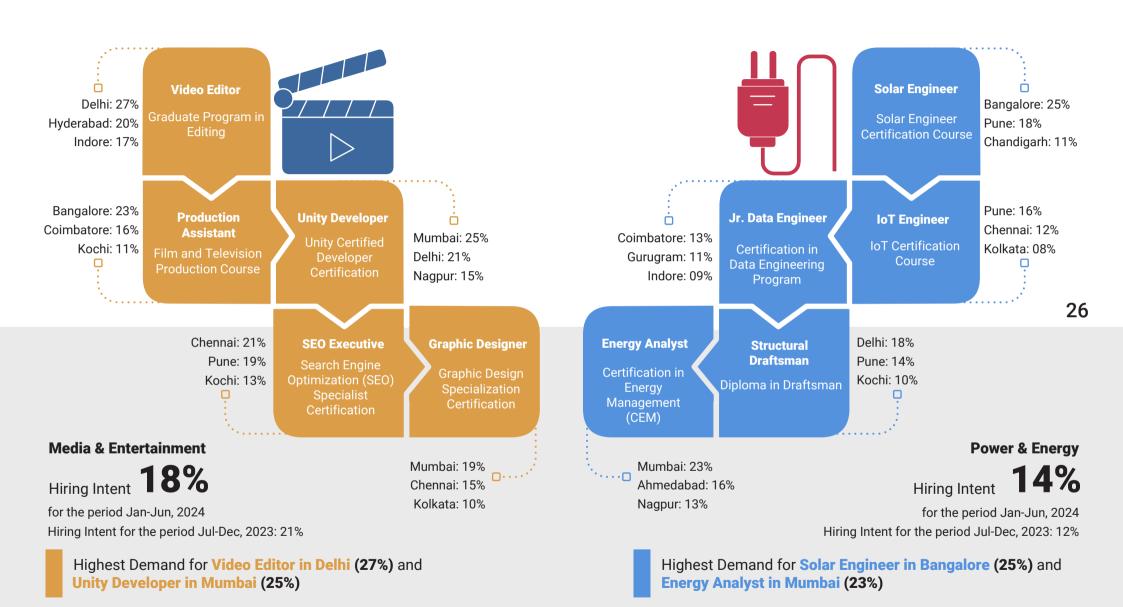


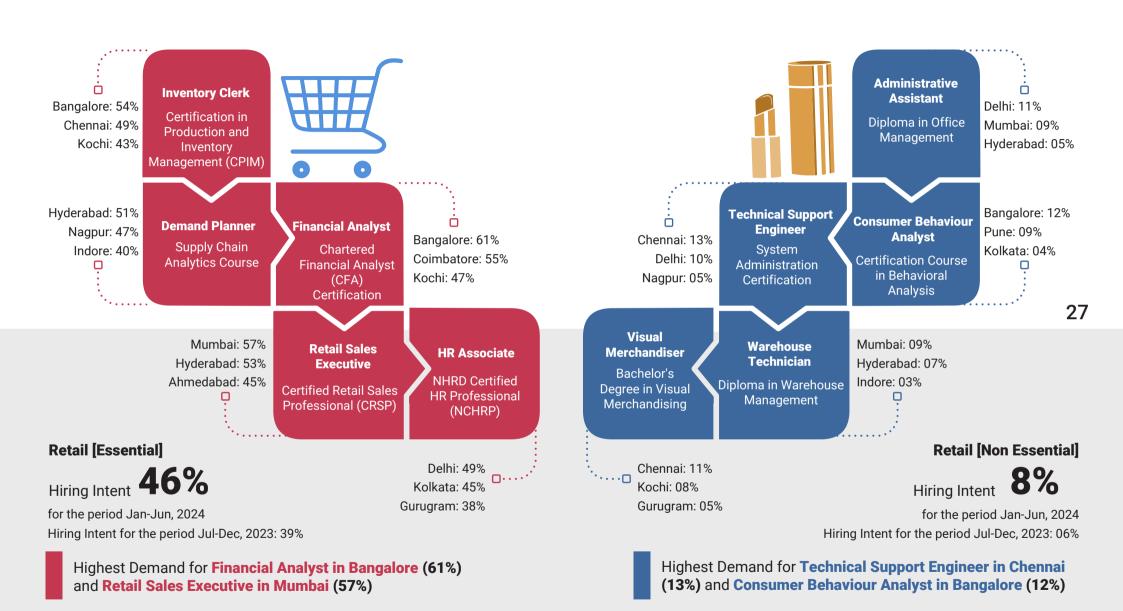


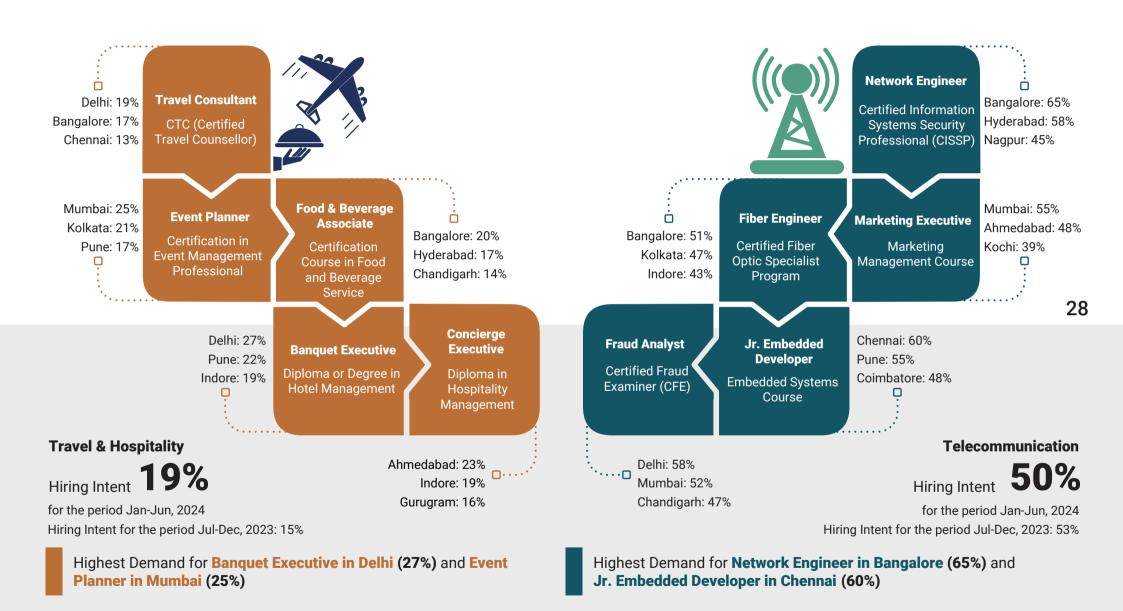












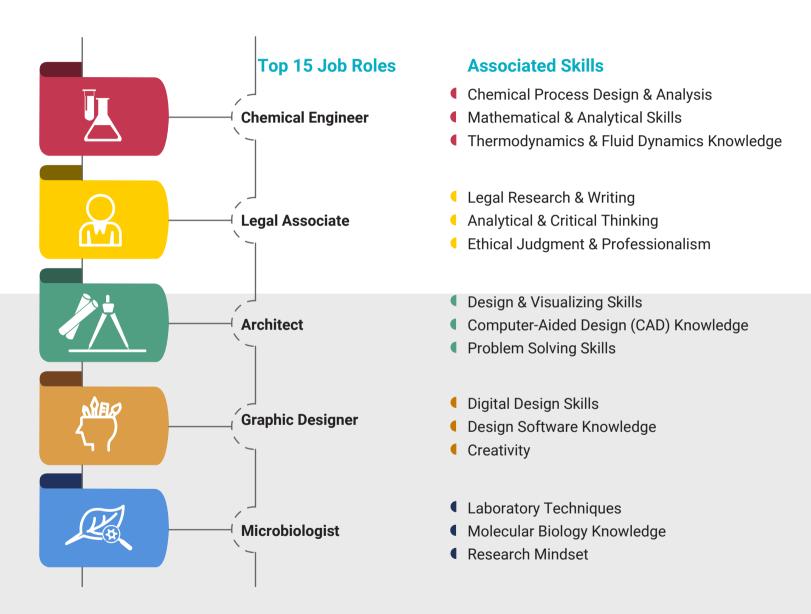


# WHAT DO EMPLOYERS LOOK FOR IN FRESHERS?

Key Job Roles, Domain Skills, Soft Skills and In-Demand Courses

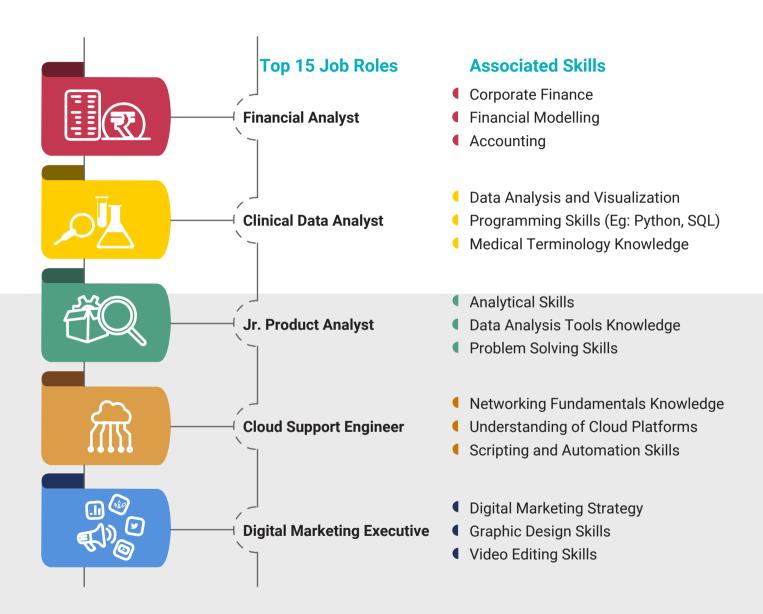
### **What do Employers look for in Freshers?**

Top 15 job roles in demand for freshers - Across Cities & Industries



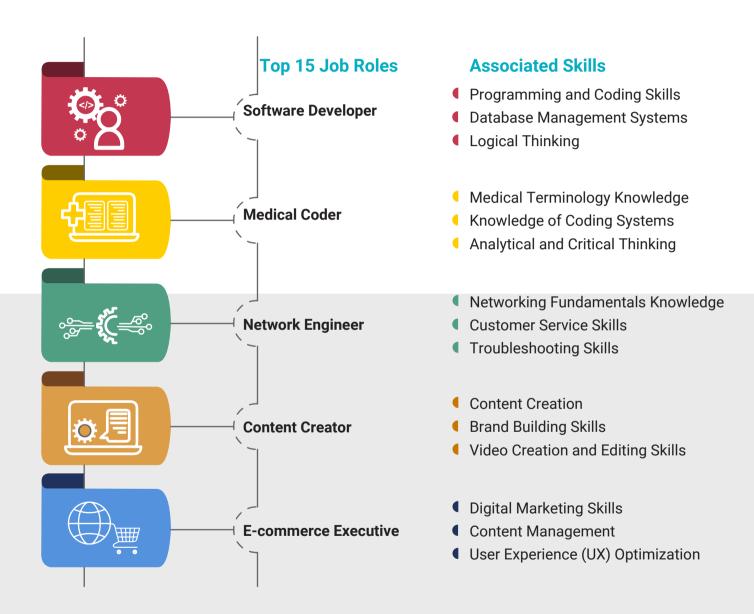
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Top 15 job roles in demand for freshers - Across Cities & Industries



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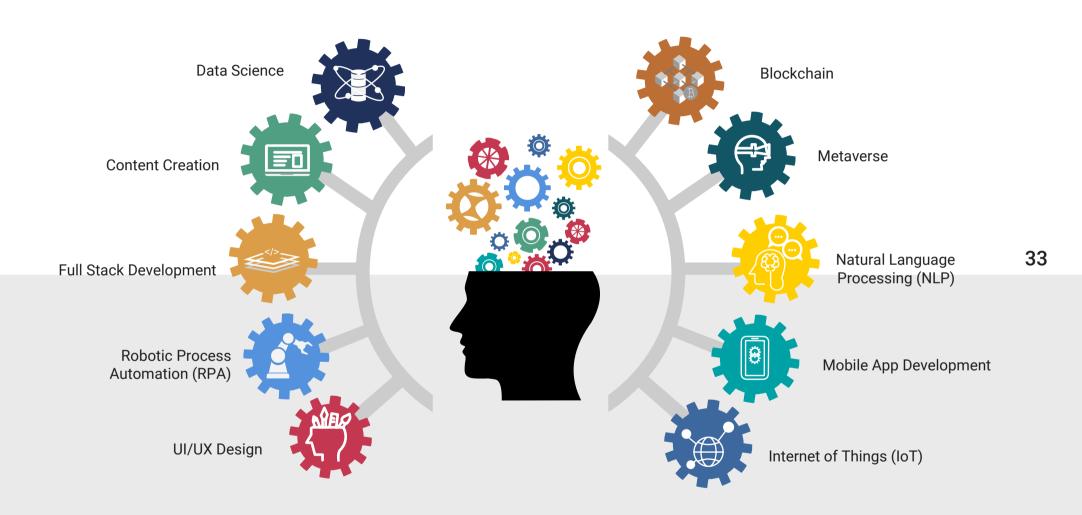
Top 15 job roles in demand for freshers - Across Cities & Industries



32

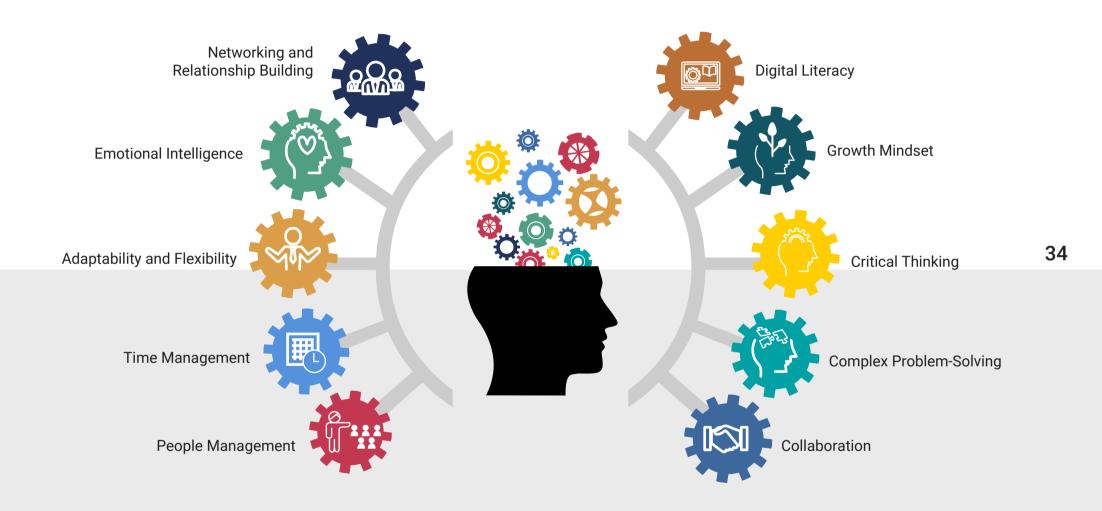
### What do Employers look for in Freshers?

Top 10 domain skills in demand for freshers - Across Cities & Industries

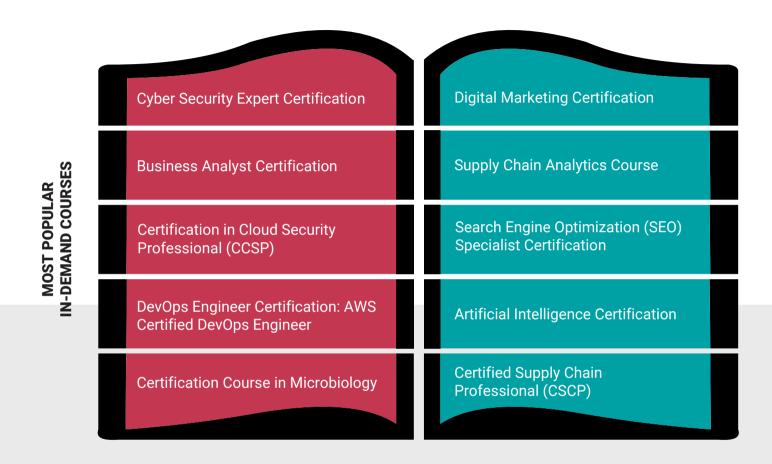


### What do Employers look for in Freshers?

Top 10 soft skills in demand for freshers - Across Cities & Industries



#### **In-Demand Courses to Increase Employability**



These are the most popular in-demand courses aligned to the skills expected from the candidates by the employers. These can boost a new candidate's chances of landing a job during the current half year.

Note: These courses are attributed to domain skills and soft skills which are in demand.

Source: TeamLease employer surveys administered during July-Sept, 2023

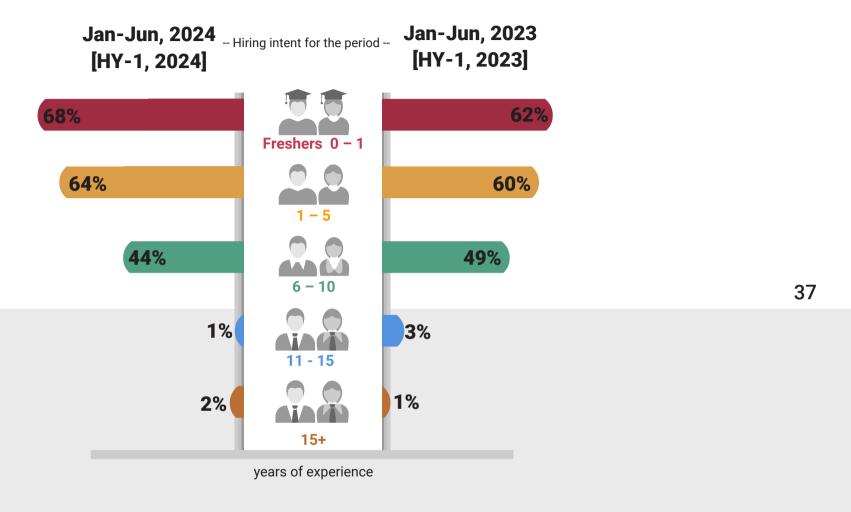


# COMPARISON OF HIRING INTENT

**HY1, JAN-JUN, 2024 WITH HY1, JAN-JUN, 2023** 

**Across Industries and Cities** 

#### **Overall Hiring Intent**

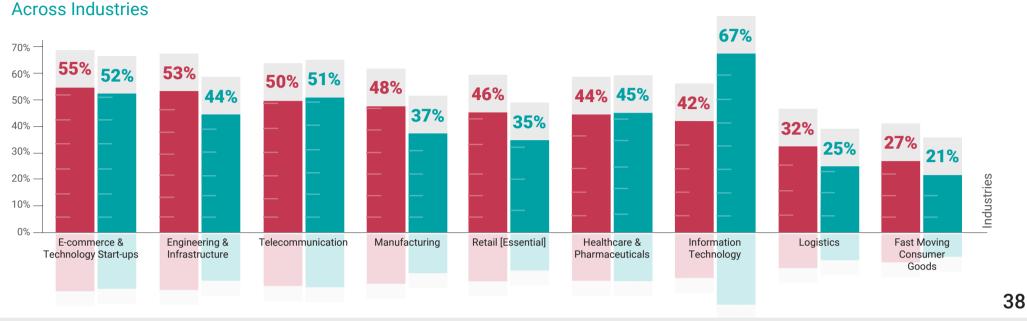


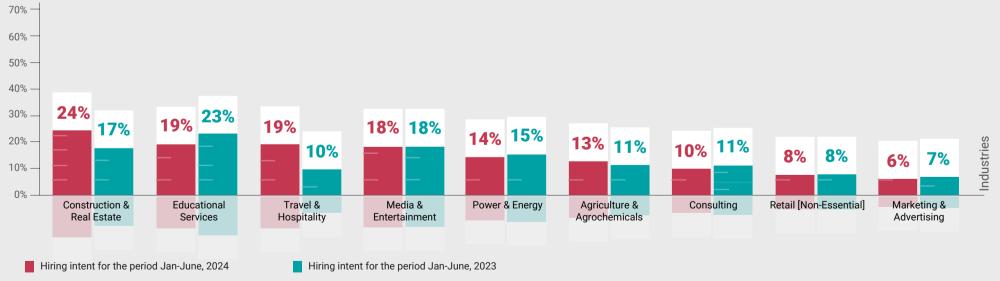
Freshers' hiring outlook sees a **6**% increase in the current HY when compared to the same period of the last year.

Percentages indicate Intent to Hire

Source: TeamLease employer surveys administered during July-Sept, 2023

#### A Comparison of HY1, Jan-Jun, 2024 with HY1, Jan-Jun, 2023





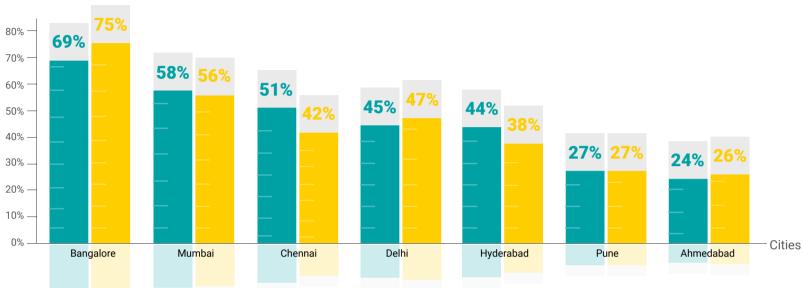
Source: TeamLease employer surveys administered during July-Sept, 2023

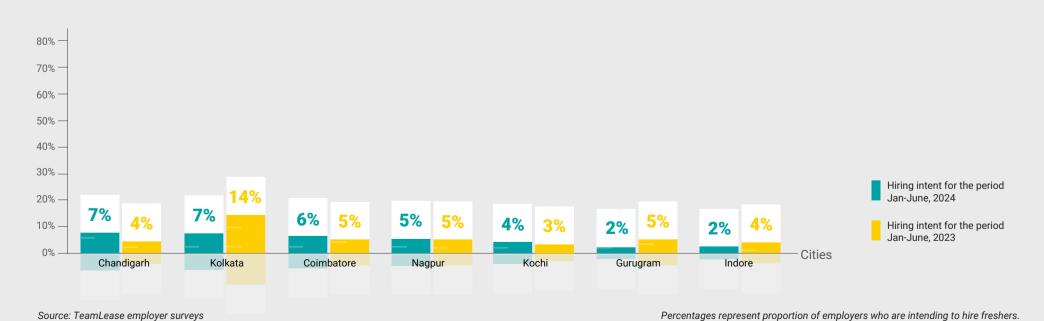
Percentages represent proportion of employers who are intending to hire freshers. Intent to Hire/Hiring Intent is a measure which represents the percentage of employers likely to hire during the six-month period that is in consideration.

#### A Comparison of HY1, Jan-Jun, 2024 with HY1, Jan-Jun, 2023



administered during July-Sept, 2023





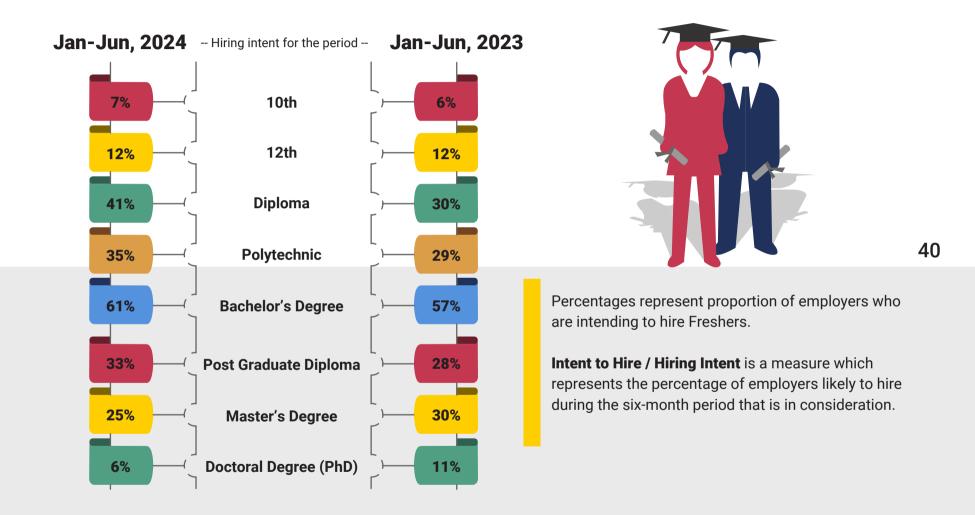
39

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Intent to Hire/Hiring Intent is a measure which represents the percentage of employers likely to hire during the six-month period that is in consideration.

#### A Comparison of HY1, Jan-Jun, 2024 with HY1, Jan-Jun, 2023

#### **Across Professions**



Source: TeamLease employer surveys administered during July-Sept, 2023



## DEGREE APPRENTICESHIP

Degree apprenticeships are a unique blend of academic learning and practical work experience providing individuals with the opportunity to earn a degree while gaining valuable on-the-job training. Employers are increasingly turning to degree apprenticeships as an innovative talent acquisition strategy. By hiring degree apprentices, companies can address skill-gaps, nurture a skilled workforce, and cultivate a pipeline of talent tailored to their specific industry needs.

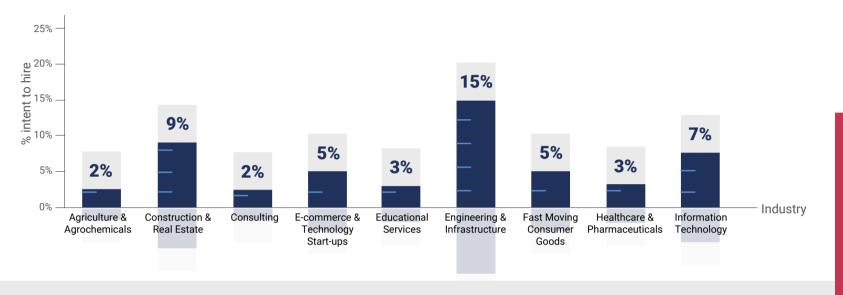


# DEGREE APPRENTICESHIP HIRING SENTIMENT

**By Industry and City** 

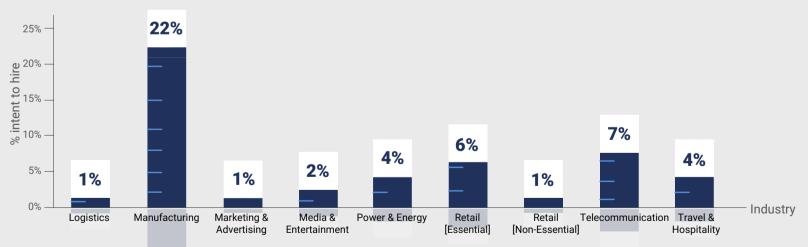
#### **Degree Apprentices Hiring Trends**

#### By Industry





43



Note: Hiring period – January-June, 2024

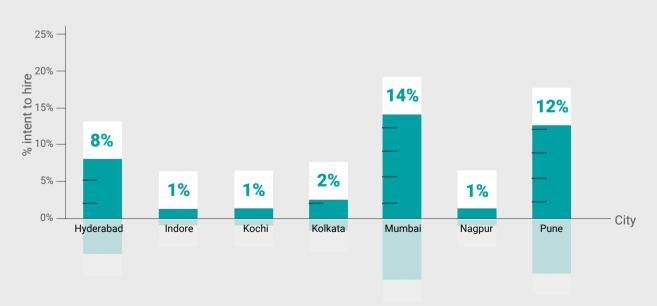
Source: TeamLease employer surveys administered during July-Sept, 2023

Percentages indicate Intent to Hire Percentages are specific to each industry, and represent the proportion of employers within each industry who intend to hire Degree Apprentices.

#### **Degree Apprentices Hiring Trends**

#### By City





The top three cities that intend to hire Degree Apprentices in the current HY [January-June, 2024] include Bangalore [20%], Chennai [17%], and Mumbai [14%].

44

Note: Hiring period - January-June, 2024

Source: TeamLease employer surveys administered during July-Sept, 2023

Percentages indicate Intent to Hire Percentages are specific to each industry, and represent the proportion of employers within each industry who intend to hire Degree Apprentices.



### GENERATIVE AI TRANSFORMING FRESHERS' JOB LANDSCAPE

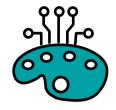
As this transformative technology continues to reshape industries, the section delves into the impact of Generative AI on job roles and skill requirements, shedding light on the evolving demands placed on freshers entering the workforce. The section also addresses the emerging need for specialized courses and educational programs designed to equip new professionals with the skills necessary to thrive in an era heavily influenced by Generative AI technologies.

#### **Generative AI Transforming Freshers' Job Landscape:**

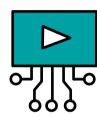


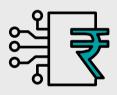
Generative AI is making significant contributions across various industries in two primary ways. Firstly, it automates routine tasks, enabling professionals—including freshers—to concentrate on more strategic and creative dimensions of their roles. Secondly, it enhances the execution of advanced tasks, seamlessly blending the strengths of human intelligence and creativity with the specialized capabilities of Generative AI.

In the creative realm, Generative AI tools like DALL-E 3 and Midjourney are empowering aspiring designers and artists in India, revolutionizing static imagery, 3D Modeling, and video production. This opens new avenues for fresh talent.



The entertainment sector sees a transformation as Generative AI can create visual effects and video content, making these skills more accessible and efficient. It provides freshers with opportunities to contribute to innovative projects.





In finance, Generative AI algorithms enhance fraud detection, risk assessment, and personalized financial planning empowering entry-level finance professionals to provide better services to clients.



Across various industries, Generative AI is transforming business workflows and automating routine tasks, creating a new generation of business applications that impact productivity and efficiency. It offers freshers the chance to upskill themself with cutting-edge technologies.



Traditional roles are transformed as Generative Al boosts productivity in the workplace, impacting roles such as Customer Service Representatives, Data Entry Clerks, Administrative Assistants, HR Recruiters, Financial Analysts, Legal Document Reviewers, Content Moderators, and Marketing Analysts. This provides freshers with diverse opportunities for growth and learning.

Source: Generative Al: Transforming industries in India, Financial Express, Oct 2023

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46

#### **Generative AI Transforming Freshers' Job Landscape:**

#### Impact on Job Roles and Skill Requirements

#### **Automation of Repetitive Tasks**

Impact on Job Roles:

Entry-level jobs such as manual data entry, basic content creation, telemarketing, and structured decision-making can be affected by the automation of routine and repetitive tasks.

**■** Skill Requirements:

Prioritize honing skills that align with automation, including problem solving, critical thinking, and creativity.

## **Enhanced Personalization and Customer Interaction**

Impact on Job Roles:

A shift in customer service, marketing, and content creation can be expected with the integration of Al in personalization and generation of content.

Skill Requirements:

Possess traditional communication skills along with new-age technical skills such as prompt engineering. Knowledge of Al-driven analytics to increase visibility is a plus.

#### **Increased Focus on Data Literacy**

Impact on Job Roles:

A heightened level of data literacy will be essential in various roles across industries due to the extensive dependence of AI systems on data.

Skill Requirements:

Familiarity with data analysis, interpretation, and making decisions based on data as well as data visualization tools can be beneficial.

#### **Generative AI Transforming Freshers' Job Landscape:**

Impact on Job Roles and Skill Requirements

#### **Collaboration with AI Systems**

Impact on Job Roles:

Jobs have the potential to evolve through the collaboration with AI systems rather than being replaced outright.

Skill Requirements:

Not resist but become proficient with AI tools by recognizing their boundaries and using them to boost your productivity and effectiveness.

## Continuous Learning and Adaptability

Impact on Job Roles:

The rapid evolution of AI requires professionals to be adaptable and continuously update their skills.

Skill Requirements:

Freshers should adopt to the process of continuous learning, stay updated with technological advancements, and actively seek to acquire new skills to stay relevant.

Source: Al's Impact on Job Roles and Skill Sets, LinkedIn, Nov 2023 The Future of Work: How Al is Transforming Jobs in India, Medium, Sept 2023

#### **Generative AI is Transforming Skills and Job Roles**

#### **Job Roles**

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Job Transformation by Generative Al

#### Software Developer

Code generation assistance, automated testing and quality assurance, algorithm design optimization

#### Technical Writer

Automated content generation, assistance in editing and revision

Legal Assistant

Legal research document review and analysis automation

Market Research Analyst

Automated data processing and analysis, integration of AI tools into research methods

Financial Analyst

Enhanced data analysis and forecasting, automation of routine tasks

Graphic Designer

Enhanced creativity and idea generation

**☐** HR Executive

Streamlined recruitment process, automated initial stages of candidate screening

Game Designer

Enhanced game development process by automating repetitive task and enhancing the visual fidelity of games

Content Curator

Vetting, Refining, and Contextualizing Al-generated materials for specific audiences, ensuring relevance and quality

**Essential Courses for Transforming Job Roles** 

Generative Al Courses for Digital Transformation and Constructive Communication

Generative Al Course: Building Specialized Models across Image, Audio, and Visual Formats, Deploying LLMs

Introduction to Generative Al Learning Path

Cloud Generative AI Center of Excellence

Source: The Rise of Generative AI Courses, Analytics India Magazine, Jul 2023

The rapid pace at which technology and markets evolve demands a nimble and forward-thinking approach to higher education. By integrating insights from industries on the changing landscape of job roles, particularly in fields such as renewable energy, manufacturing, IT, etc., we ensure our curricula remain relevant and our students are prepared for the challenges of tomorrow. It's about equipping them with a blend of technical knowledge and the soft skills—like adaptability, critical thinking, and collaboration—that are crucial in today's interdisciplinary and dynamic work environments.

11

Prof. M Krishnan
Vice Chancellor,
Central University of Tamil Nadu, Thiruvarur



Our commitment to preparing students for the future workforce involves a deep understanding of the skills in demand across various sectors, including healthcare, information technology, and sustainable development. Insights into apprenticeship and fresher hiring trends guide us in tailoring our programs to meet these needs, focusing on experiential learning and problem-solving. This approach not only enhances employability but also instills a lifelong passion for innovation and continuous improvement.



50

Prof. S. Jeelani
Director,
Centre for Distance and Virtual Learning
University of Hyderabad, Telangana



The integration of insights from the ever-changing job market into our academic offerings is essential. This ensures our graduates are not just participants in their fields but pioneers, ready to navigate the complexities of a globalized world with confidence and a strong ethical compass.

Under the concept of "earn while you learn", we hope apprenticeship and Fresher hiring trends guidance will help the participants for better career prospects.

11



**KEY TAKEAWAYS** 

#### **Key Takeaways**

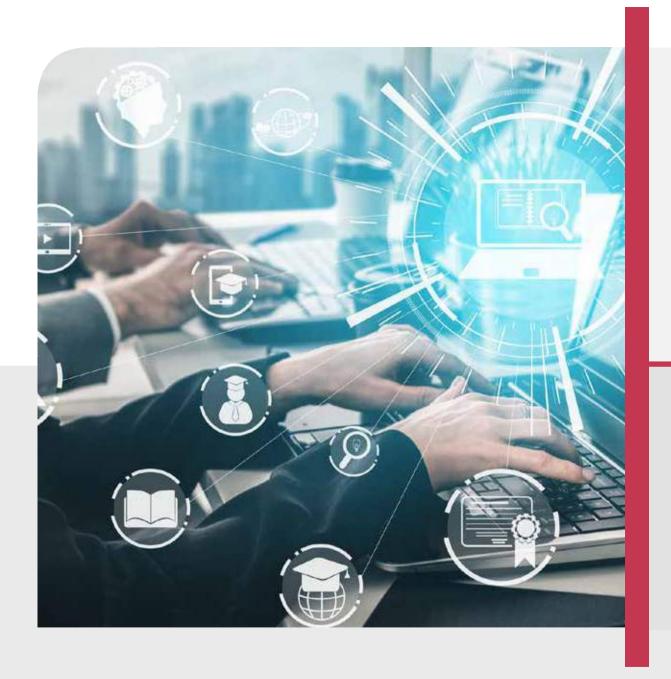
**Demand for newer** talent has marginally increased by 3% for the current HY (Jan-Jun, 2024) and is 68%.

**Roles** such as Graphic Designer, Legal Associate, and Chemical Engineer are in high demand across industries for freshers.

Manufacturing, Engineering & Infrastructure, and Construction & Real Estate are the **top industries** that intend to hire Degree Apprentices for the current half year.



India's job market for freshers has witnessed an increase of 6% in the current HY (Jan-Jun, 2024), when compared to the same period of the last HY (Jan-Jun, 2023).

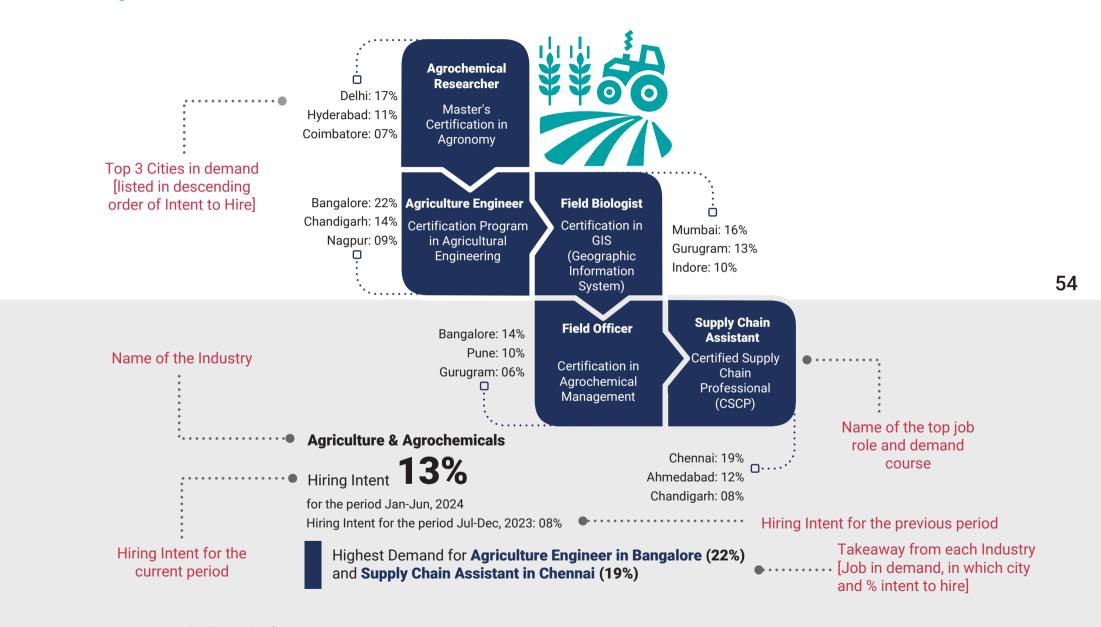


#### **ANNEXURE**

Interpretations, Sample Size, Methodology & Bibliography

#### **Interpretations – Industry Trends**

#### Reading the data tables:



Percentages indicates the related intent to hire for the role

#### Sample Size, Methodology & Bibliography

## Freshers & Degree Apprenticeship: Sample Size

Total respondents for the survey, 377 [Freshers] and 149 [Degree Apprentices] employers conducted in the month of July-September 2023.

#### Methodology



#### **Bibliography**

- Generative AI: Transforming industries in India, Financial Express, Oct 2023
- Al's impact on job roles and skill sets, LinkedIn, Nov 2023
- The future of work: How AI is transforming jobs in India, Medium, Sept 2023
- Manufacturing companies to hire more graduates from the 2024 batch, Business Today, Nov 2023

