

GOVERNMENT OF INDIA
MINISTRY OF ELECTRONICS AND INFORMATION TECHNOLOGY
LOK SABHA
UNSTARRED QUESTION NO. 4771
TO BE ANSWERED ON: 29.03.2023

LAYOFFS BY MULTI NATIONAL COMPANIES

4771. SHRI ABHISHEK BANERJEE:

Will the Minister of ELECTRONICS AND INFORMATION TECHNOLOGY be pleased to state:

- (a) whether it is a fact that the U.S. Multi National companies including tech giants Amazon, Meta, Intel, Twitter and financial behemoths like Citi and Morgan Stanley have announced massive layoffs;
- (b) if so, the details thereof;
- (c) whether it is also a fact that according to a global placement and coaching firm the layoffs crossed 60,000 in September and October, 2022;
- (d) if so, the details of the impact it has made on India's export prospects, especially in the Information Technology (IT) sector; and
- (e) the details of the steps taken by the Government to deal with this issue?

ANSWER

MINISTER OF STATE FOR ELECTRONICS AND INFORMATION TECHNOLOGY
(SHRI RAJEEV CHANDRASEKHAR)

(a) and (b): Employment including lay-offs is a regular phenomenon in industrial establishments. As per National Association of Software and Service Companies (NASSCOM), the Indian IT industry continues to be a net hirer, having added around 2.9 lakh jobs during the FY 2022-23.

(c): No such data available with Ministry of Electronics & IT.

(d): As per NASSCOM, the adjustments and corrections are part of the business demand cycles in the industry. As per Economic Survey 2023, exports in FY 22 (including hardware) witnessed a growth of 17.2 per cent compared to 1.9 per cent growth in FY21.

(e): Does not arise.
