

FMCG · RETAIL · E-COMMERCE

Talent Intelligence Report

India | 2025–26

Industry Overview · Competition Mapping · Talent Architecture
Compensation Benchmarking · Workforce Behaviour

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EXECUTIVE SUMMARY — Key Findings Across All Sections

| SECTION | KEY INSIGHT | SUPPORTING DATA |
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| OVERVIEW | FMCG workforce: 3M total, 63% in Sales | Market: \$240Bn 9.5% growth ¹ |
| OVERVIEW | Retail: 35M workforce, 40% in Tier-2 cities | Market: \$1,180Bn 13.5% CAGR ² |
| OVERVIEW | E-Commerce: 98,750 organized + gig economy | Q-Com hiring +40-60% ¹ |
| COMPETITION | Reliance Retail: 350,000 headcount (India) | +15% hiring growth; pan-India presence |
| COMPETITION | HUL senior roles cut -8.5% amid AI disruption | 25K total headcount; Personal Care #1 (29% share) |
| TALENT ARCH. | NCR: Critical Supply Chain gap (8-12 yrs) | Bengaluru: Critical Q-Com Eng gap (3-7 yrs) |
| TALENT ARCH. | Tier-2 = 40% of FMCG pool (1.2M); high attractiveness | Store Mgr gap in Tier-2: Critical (RASCI ⁵) |
| COMPENSATION | E-Com Category Mgr: +53% premium vs FMCG | ₹23L vs ₹15L median at 3-7 yrs exp |
| COMPENSATION | Performance Mktg + D2C skill premium: >35% | Q-Com + last-mile: 25-30% premium ⁸ |
| BEHAVIOUR | FMCG junior sales attrition: 40-50% | 7% hiring growth vs replacement gap: Critical |
| BEHAVIOUR | E-Commerce overall attrition: 28.7% ⁴ | Q-Com delivery: 30-40% churn (Kimon) |

01

INDUSTRY OVERVIEW

Market Size · Talent Pool · Workstream Distribution · Seniority Mix

India | 2025–26

FMCG

\$240 Bn

Market Size 2025

Growth Rate: 9.5%

¹Taggd / IBEF

RETAIL

\$1,180 Bn

Market Size 2025

Growth Rate: 13.5%

²V5 Global

E-COMMERCE

\$211.6 Bn

Market Size 2025

Growth Rate: 12.5%

GlobalData

SUB-INDUSTRY BREAKDOWN

| Industry | Sub-Industry | Market Size (USD Bn) | Growth (%) | A/E |
|----------|-------------------------|----------------------|-----------------|--------|
| FMCG | Food & Beverages | NA | 8.4 (rural vol) | ACTUAL |
| FMCG | Personal Care | NA | NA | NA |
| FMCG | Home Care | NA | NA | NA |
| Retail | Modern Trade | NA | 13.5 (avg) | ACTUAL |
| Retail | Apparel Retail | NA | NA | NA |
| E-Com | Quick Commerce | 7.64 (₹64,000 Cr) | 40-60 (hiring) | ACTUAL |
| E-Com | Horizontal Marketplaces | NA | 12.5 | NA |

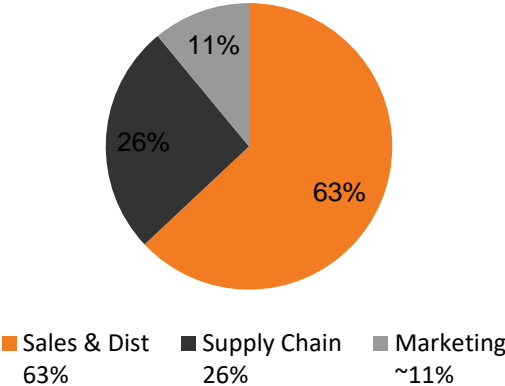
TOTAL TALENT POOL

| Industry | Total Workforce | Organized | Unorganized | A/E |
|------------|--------------------|-----------|-------------|---------------------|
| FMCG | 3,000,000 | 10% | 90% | ACTUAL ¹ |
| Retail | 35,000,000 | 10% | 90% | ACTUAL ² |
| E-Commerce | 98,750 (organized) | — | Gig: 12M+ | ACTUAL ³ |

WORKSTREAM DISTRIBUTION

| Industry | Workstream | Headcount | % Share | Demand |
|----------|--------------------------|-----------|---------|----------|
| FMCG | Sales & Distribution | 1,890,000 | 63% | Moderate |
| FMCG | Supply Chain & Logistics | 780,000 | 26% | High |
| FMCG | Marketing & Brand | NA | ~20% | High |
| FMCG | Technology / Product | NA | <5% | High |
| E-Com | Technology / Product | Tripled | — | Critical |
| E-Com | Supply Chain & Logistics | +25% | — | High |

FMCG Workstream Share (Base: 3,000,000)



DEMAND INTENSITY FRAMEWORK

| Industry | Workstream | Growth% | Demand |
|----------|----------------------|------------------------|----------|
| FMCG | Sales & Distribution | 9.5 | Moderate |
| FMCG | Supply Chain | 9.5+40-60 ¹ | High |
| Retail | Merchandising | 13.5 | Moderate |
| E-Com | Technology / Product | 12.5 | Critical |
| E-Com | Supply Chain | 12.5 | High |

| Industry | Level | Headcount / Signal | % / Rate | Source | A/E |
|------------|---------------------|----------------------------|---|-----------------------|--------|
| FMCG | Entry (0–3 yrs) | +150,000 new fresher roles | +6% rise; 23% digital freshers ¹ | Taggd 2026 | ACTUAL |
| FMCG | Mid (4–10 yrs) | NA | NA | — | NA |
| FMCG | Senior / Leadership | HUL cut example: -8.5% | ≥25% senior role cuts ¹ | NDTV Profit | ACTUAL |
| Retail | Entry | 216,000 seasonal hires | — | Gi Group ⁹ | ACTUAL |
| Retail | Mid/Senior | NA | — | — | NA |
| E-Commerce | All Levels | 98,750 organized total | +35% hiring surge ³ | CIEL HR | ACTUAL |

FMCG Junior Surge

+150K

fresher roles added¹

Senior Role Cuts

-8.5%

HUL leadership¹

Retail Seasonal

216K

entry hires⁹

E-Com Hiring Surge

+35%

in 2 yrs³

KEY INSIGHT: AI-driven restructuring at senior levels in FMCG; junior & digital roles expanding across all three industries.

02

COMPETITION MAPPING

FMCG Food & Bev · FMCG Personal Care · Retail Modern Trade · Quick Commerce

02.1 COMPETITION — FMCG | Food & Beverages

India 2025–26

| Company | Ownership | Market Position | India Headcount | % F&B | Hiring Growth | A/E |
|--------------|-----------|-----------------|--------------------|-------|---------------|-----|
| ITC | Indian | #2 (~20%) | 36,500 (FMCG: 30K) | 100% | +10% | EST |
| Nestle India | MNC | #3 (~12%) | 15,000 | 100% | NA | EST |
| Britannia | Indian | #4 (~9%) | 8,000 | 100% | NA | EST |
| Amul | Indian | Top Revenue | NA | NA | NA | NA |

CITY PRESENCE (M=Major · Mod=Moderate · L=Limited)

| Company | Bengaluru | Mumbai | NCR | Hyderabad | Chennai | Pune | Tier-2 |
|-----------|-----------|--------|-----|-----------|---------|------|-----------|
| ITC | Mod | M | M | Mod | Mod | L | M (rural) |
| Nestle | L | Mod | M | L | Mod | L | Mod |
| Britannia | L | M | Mod | L | M | L | Mod |

FUNCTIONAL HIRING FOCUS (H=High · M=Med · L=Low)

| Company | Sales | Marketing | Supply Chain | Mfg | Tech |
|-----------|-------|-----------|--------------|-----|------|
| ITC | H | H | H | H | M |
| Nestle | H | H | H | H | M |
| Britannia | H | M | H | H | L |

TALENT COMPETITION CLUSTER

| Cluster | Companies | Key Roles | Cities | Intensity |
|----------------------|------------------------|---------------------------|-------------|-----------|
| Sales & Distribution | ITC, Nestle, Britannia | Sales execs, distributors | NCR, Mumbai | High |

02.2 COMPETITION — FMCG | Personal Care

India 2025–26

| Company | Ownership | Market Position | India Headcount | % Personal Care | Hiring Signal | A/E |
|-----------------|-----------|-----------------|-----------------|-----------------|--------------------------------|--------|
| HUL | MNC | #1 (~29%) | 25,000 | 40% | -8.5% senior (AI) ¹ | ACTUAL |
| Dabur | Indian | #5 (~6%) | 8,500 | 100% | NA | EST |
| Godrej Consumer | Indian | Top 10 | 5,000 | 100% | NA | EST |

CITY PRESENCE (M=Major · Mod=Moderate · L=Limited)

FUNCTIONAL HIRING FOCUS (H=High · M=Med)

| Company | Bengaluru | Mumbai | NCR | Hyderabad | Chennai | Pune | Tier-2 |
|---------|-----------|--------|-----|-----------|---------|------|--------|
| HUL | M | M | M | Mod | Mod | Mod | M |
| Dabur | L | Mod | M | L | L | L | Mod |

| Company | Sales | Marketing | Supply Chain | Mfg | Tech |
|---------|-------|-----------|--------------|-----|------|
| HUL | H | H | M | M | H |
| Dabur | H | H | H | M | M |

| Cluster | Companies | Key Roles | Cities | Intensity |
|-------------------------|------------|----------------|-------------|-----------|
| Marketing Professionals | HUL, Dabur | Brand Managers | Mumbai, NCR | High |

KEY SIGNAL: HUL executing AI-driven senior restructuring (-8.5% headcount). Digital & Marketing talent competition is HIGH in metros. Personal Care remains the highest-competition FMCG sub-segment.

02.3 COMPETITION — Retail | Modern Trade

India 2025–26

| Company | Ownership | Market Position | India Headcount | Hiring Growth | Trigger | A/E |
|------------------|-----------|------------------|-----------------|--------------------------|------------------------------|--------|
| Reliance Retail | Indian | #1 (10K+ stores) | 350,000 | +15% | Store expansion ² | ACTUAL |
| DMart (Avenue) | Indian | #2 Revenue | 30,000 | NA | Value grocery | EST |
| Spencer's Retail | Indian | Top 5 | NA | FUNCTIONAL HIRING | — | NA |

CITY PRESENCE

| Company | Bengaluru | Mumbai | NCR | Hyderabad | Chennai | Pune | Tier-2 | Company | Sales | Merchandising | Supply Chain | Operations | Tech |
|----------|-----------|--------|-----|-----------|---------|------|--------|----------|-------|---------------|--------------|------------|------|
| Reliance | M | M | M | M | M | M | M | Reliance | H | H | H | H | H |
| DMart | Mod | M | Mod | Mod | Mod | Mod | H | DMart | H | H | H | H | L |

| Cluster | Companies | Key Roles | Cities | Intensity |
|------------------|-----------------|----------------|-----------|-----------|
| Store Operations | Reliance, DMart | Store Managers | Pan-India | High |

KEY SIGNAL: Reliance Retail (350K employees) dominates with +15% hiring growth driven by aggressive store expansion. DMart has High Tier-2 presence, indicating rural retail competition intensifying.

02.4 COMPETITION — E-Commerce | Quick Commerce

India 2025–26

| Company | Ownership | Position | Headcount | Key Functions | Growth Signal | A/E |
|------------------|--------------|------------|------------|------------------------------|--------------------------|--------|
| Blinkit | MNC (Zomato) | Leader | NA | Supply Chain, Tech, Delivery | Dark stores expansion | NA |
| Zepto | Indian | Challenger | NA | Supply Chain, Delivery | High hiring | NA |
| Flipkart Minutes | MNC | Scaling | +5,000 new | Supply Chain, Tech | Dark stores ³ | ACTUAL |
| Swiggy Instamart | Indian | Top 3 | NA | FUNCTIONAL OPERATIONS | NA | NA |

CITY PRESENCE

| Company | Bengaluru | Mumbai | NCR | Hyderabad | Tier-2 | Company | Supply Chain | Tech | Delivery | Marketing |
|---------|-----------|--------|-----|-----------|--------|---------|--------------|------|----------|-----------|
| Blinkit | M | M | M | M | Mod | Blinkit | H | H | H | M |
| Zepto | M | M | M | Mod | Mod | Zepto | H | H | H | M |

| Cluster | Companies | Key Roles | Cities | Intensity |
|----------------|--------------------------|---------------------|----------------|-----------------|
| Logistics Tech | Blinkit, Zepto, Flipkart | Engineers, Ops Mgrs | Bengaluru, NCR | Critical |

KEY SIGNAL: Q-Com market (\$7.64Bn) growing at 40-60% hiring rate¹. Logistics tech talent gap is **CRITICAL** in Bengaluru & NCR. Dark-store expansion driving aggressive supply chain + tech hiring across all players.

03

TALENT ARCHITECTURE

City Talent Pools · Clusters · Gap Matrices · Campus Hiring

03.1 TALENT ARCHITECTURE — FMCG | Food & Beverages

India 2025–26

CITY TALENT POOL (Base: 3,000,000 total FMCG workforce)

| City | Talent Pool | % Share | Dominant Roles | Workstream | Key Employers | A/E |
|-----------|-------------|---------|-----------------------------|----------------------|--------------------|---------------------|
| Mumbai | 450,000 | 15% | Sales Exec, Distributor Mgr | Sales & Distribution | ITC, HUL | ACTUAL ² |
| Bengaluru | 300,000 | 10% | Supply Chain Planner | Supply Chain | Nestle | ACTUAL ² |
| NCR | 375,000 | 12.5% | Sales, Marketing | Sales | ITC, Dabur | ACTUAL ² |
| Tier-2 | 1,200,000 | 40% | Field Sales | Sales & Distribution | Local distributors | ACTUAL ⁹ |
| Others | 675,000 | 22.5% | — | Mixed | — | EST |

CITY ATTRACTIVENESS SNAPSHOT

| City | Talent Availability | Cost Competitive | Attrition Risk | Overall |
|-----------|---------------------|------------------|----------------|-------------|
| Mumbai | High | Low | High | Moderate |
| Tier-2 | High | High | Low | HIGH |
| Bengaluru | Moderate | Low | Moderate | Moderate |

TALENT GAP MATRIX

| City | Role | Exp Band | Supply | Demand | Gap Level |
|-----------|------------------|----------|----------|----------|-----------------|
| Bengaluru | Digital Marketer | 3–7 yrs | Moderate | High | HIGH |
| Tier-2 | Sales Exec | 0–2 yrs | High | Moderate | Low |
| NCR | Supply Chain Mgr | 8–12 yrs | Low | High | CRITICAL |

03.2 TALENT ARCHITECTURE — Retail | Modern Trade

India 2025–26

CITY TALENT POOL (Base: 35,000,000 total Retail workforce)

| City | Talent Pool | % Share | Dominant Roles | Workstream | Key Employers | A/E |
|-----------|-------------|---------|---------------------------|---------------|-----------------|---------------------|
| Mumbai | 5,250,000 | 15% | Store Staff, Merchandiser | Merchandising | Reliance Retail | ACTUAL ⁵ |
| Bengaluru | 3,500,000 | 10% | Store Manager | Operations | DMart | ACTUAL ⁵ |
| Tier-2 | 14,000,000 | 40% | Sales Associates | Sales | Spencer's | ACTUAL ⁵ |
| Others | 12,250,000 | 35% | — | Mixed | — | EST |

CITY ATTRACTIVENESS

| City | Talent Availability | Cost Competitive | Attrition Risk | Overall |
|--------|---------------------|------------------|----------------|-------------|
| Tier-2 | Moderate | High | Moderate | HIGH |
| Mumbai | High | Low | High | Moderate |

TALENT GAP MATRIX

| City | Role | Exp Band | Supply | Demand | Gap Level |
|--------|---------------|----------|----------|----------|-----------------|
| Pune | Merchandiser | 3–7 yrs | Moderate | High | HIGH |
| Tier-2 | Store Manager | 8–12 yrs | Low | Critical | CRITICAL |

KEY SIGNAL: Tier-2 Store Manager gap is **CRITICAL** — high growth cities expand without adequate experienced talent. Merchandiser gap in Pune at **HIGH** level as organized retail expands.

03.3 TALENT ARCHITECTURE — E-Commerce | Quick Commerce

India 2025–26

CITY TALENT POOL (Organized base: ~100,000)

| City | Talent Pool | % Share | Dominant Roles | Workstream | Key Employers | A/E |
|-----------|-------------|---------|-----------------------------|--------------|------------------|---------------------|
| Bengaluru | 30,000 | 30% | Logistics Eng, Delivery Ops | Supply Chain | Blinkit, Zepto | ACTUAL ³ |
| NCR | 25,000 | 25% | Tech Product Mgr | Tech/Product | Flipkart | ACTUAL |
| Hyderabad | 15,000 | 15% | Operations | Supply Chain | Swiggy Instamart | ACTUAL |
| Tier-2 | 20,000 | 20% | Delivery Execs | Logistics | Zepto | ACTUAL ² |
| Others | 10,000 | 10% | — | Mixed | — | EST |

CITY ATTRACTIVENESS

| City | Availability | Cost Competitive | Attrition Risk | Overall |
|-----------|--------------|------------------|----------------|-------------|
| Hyderabad | High | Moderate | Moderate | HIGH |

TALENT GAP MATRIX

| City | Role | Exp Band | Supply | Demand | Gap Level |
|-----------|------------------|----------|----------|----------|-----------------|
| Bengaluru | Supply Chain Eng | 3–7 yrs | Low | Critical | CRITICAL |
| Tier-2 | Delivery Ops | 0–2 yrs | Moderate | High | HIGH |

CAMPUS HIRING LANDSCAPE

| Industry | Campus Type | Institutes | Roles Hired | Est. Annual Intake | A/E |
|------------|-------------|-------------|-------------------|-----------------------------------|--------|
| FMCG | Tier-1 | IIMs, IITs | Digital Marketing | 9K (+6% rise) ¹ | ACTUAL |
| Retail | Tier-2 | DU Colleges | Store Ops | 216K seasonal ⁹ | ACTUAL |
| E-Commerce | Tier-1 | IITs | Tech Roles | Part of 98.75K total ³ | ACTUAL |

04

COMPENSATION BENCHMARKING

Role × Experience Matrices · City Differentials · Skill Premiums

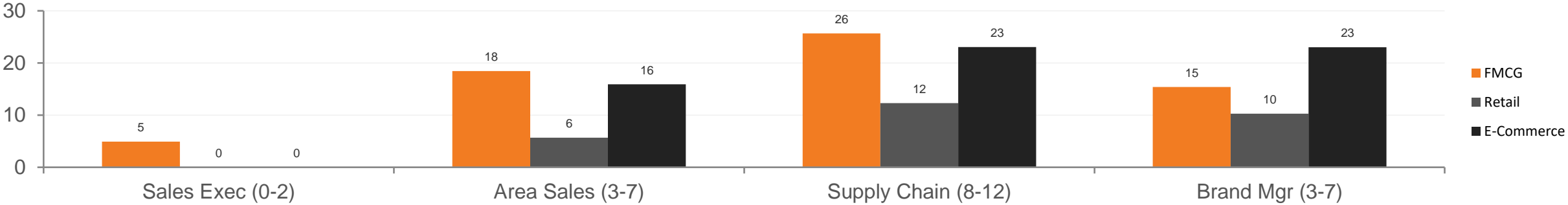
All figures: Annual CTC in INR Lakhs

FMCG — FOOD & BEVERAGES

| Role | 0–2 yrs | 3–7 yrs | 8–12 yrs | 13–17 yrs | 22+ yrs | A/E |
|----------------------|---------|-----------|-----------|-----------|---------|----------------------|
| Territory Sales Exec | 4.8–5.0 | — | — | — | — | ACTUAL ⁶⁷ |
| Area Sales Manager | — | 18.0–18.9 | 19.0–19.9 | — | — | ACTUAL |
| Supply Chain Manager | — | — | 25.0–26.3 | — | — | EST ⁸ |
| Brand Manager | — | 15.0–15.8 | — | — | — | ACTUAL ⁶ |

E-COMMERCE — QUICK COMMERCE

| Role | 0–2 yrs | 3–7 yrs | 8–12 yrs | 13–17 yrs | 22+ yrs | A/E |
|----------------------------|---------|-----------|-----------|-----------|---------|---------------------|
| Product Manager | — | 15.5–16.3 | 22.0–23.1 | 30.0–31.5 | — | ACTUAL ⁶ |
| Supply Chain / Fulfillment | — | 18.0–18.9 | 25.0–26.3 | — | — | ACTUAL |
| Performance Marketing | — | 20.0–21.0 | — | — | — | EST ⁸ |



RETAIL — MODERN TRADE

| Role | 0–2 yrs | 3–7 yrs | 8–12 yrs | 13–17 yrs | 22+ yrs | A/E |
|-------------------|---------|-----------|-----------|-----------|---------|---------------------|
| Store Manager | — | 5.5–5.8 | — | — | — | ACTUAL ⁶ |
| Merchandising Mgr | — | 8.0–8.4 | 12.0–12.6 | — | — | ACTUAL ⁶ |
| Category Manager | — | 10.0–10.5 | — | — | — | EST |

CROSS-INDUSTRY PREMIUMS (₹ Lakhs / %)

| Role | FMCG Median | Retail Median | E-Com Median | Leader | Premium % |
|------------------|-------------|---------------|--------------|------------|--------------------|
| Category Mgr | 15.0 | 10.3 | 23.0 | E-Commerce | +53% ⁶ |
| Sales Manager | 19.0 | 5.7 | NA | FMCG | +236% ⁷ |
| Supply Chain Mgr | 25.7 | NA | 22.0 | FMCG | +17% |

CITY-WISE COMPENSATION DIFFERENTIAL & SKILL PREMIUMS | Mid-Level (3–7 yrs) | INR Lakhs

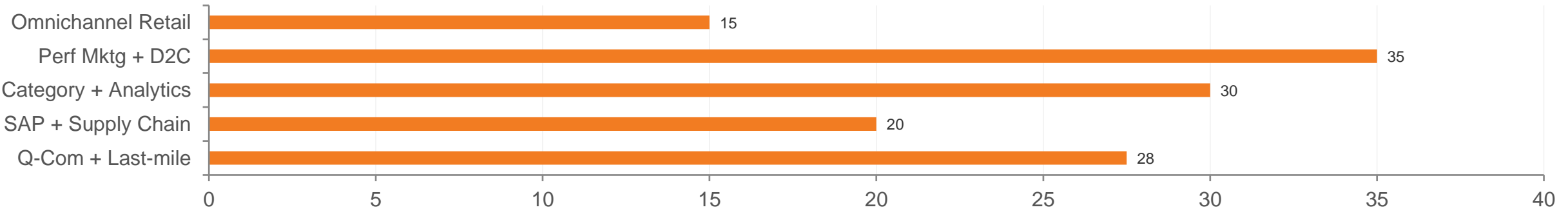
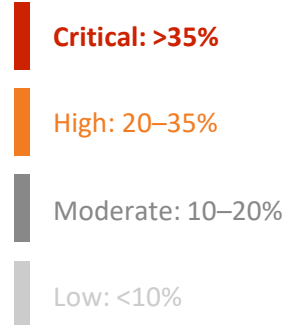


| Role | Bengaluru | Mumbai | NCR | Hyd | Chennai | Pune | Kolkata | Tier-2 | Premium City | Premium % |
|-----------------|-----------|--------|------|------|---------|------|---------|--------|--------------|--------------------------|
| Area Sales Mgr | 19.5 | 20.0 | 19.5 | 18.5 | 18.0 | 19.0 | 18.5 | 17.0 | Mumbai | +18% ⁸ EST |
| Product Manager | 23.1 | 22.5 | 23.0 | 21.5 | 21.0 | 22.0 | 21.5 | 20.0 | Bengaluru | +16% ⁶ ACTUAL |
| Store Manager | 6.0 | 6.1 | 5.9 | 5.7 | 5.6 | 5.8 | 5.7 | 5.2 | Mumbai | +17% ⁶ ACTUAL |

SKILL PREMIUMS — Niche Combinations (2025–26)

PREMIUM INTENSITY

| Skill / Combination | Role Context | Premium (%) | Industry | Level | A/E |
|---|------------------|-------------|------------|----------|---------------------|
| Quick commerce + last-mile optimization | Supply Chain | 25–30% | E-Commerce | High | ACTUAL ⁸ |
| SAP + FMCG supply chain | Supply Chain Mgr | 20% | FMCG | High | ACTUAL ⁸ |
| Category + analytics | Category Manager | 30% | E-Commerce | High | ACTUAL |
| Performance marketing + D2C | Growth Manager | >35% | E-Commerce | Critical | ACTUAL |
| Omnichannel retail strategy | Retail Ops | 15% | Retail | Moderate | ACTUAL ⁸ |



05

WORKFORCE BEHAVIOUR

Attrition · Switching Intent · Demand Pressure · Key Drivers

FMCG Attrition

15–25%

Urban: 27%²

Retail Attrition

17.1%

Overall proxy⁴

E-Com Attrition

28.7%

Highest industry⁴

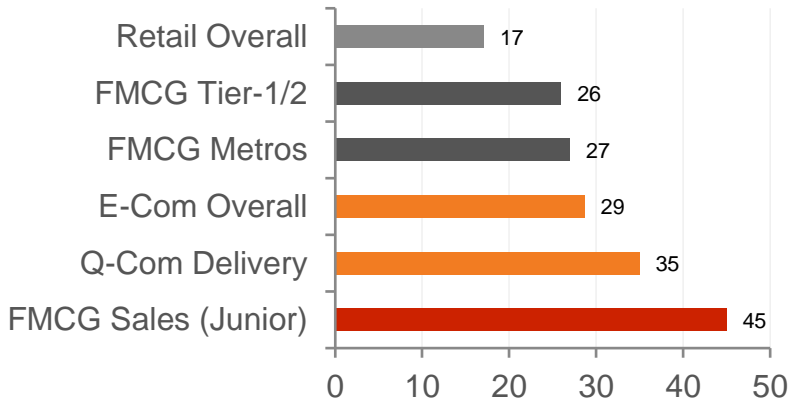
Q-Com Delivery

30–40%

CRITICAL risk

| Industry | Role / Segment | Attrition (%) | Exp Band | City | A/E |
|------------|------------------------|--------------------------|----------|-------------|---------------------|
| FMCG | Sales (all) | 15–25 | All | Metros: 27% | ACTUAL ² |
| FMCG | Sales (juniors) | 40–50 | 0–2 yrs | Metro | ACTUAL |
| FMCG | Marketing / HR | Single-digit (low) | All | — | ACTUAL |
| FMCG | Senior / Leadership | Negative (restructuring) | 18+ yrs | — | ACTUAL |
| E-Commerce | Night shift / Delivery | 30–40 | 0–2 yrs | Metro | ACTUAL |
| E-Commerce | Overall | 28.7 | All | All | ACTUAL ⁴ |
| Retail | Store Ops | NA | — | — | NA |
| FMCG | Field Sales | 26 | All | Tier-1/2 | ACTUAL ² |

Attrition Rates by Segment (%)



JOB SWITCHING INTENT

| Industry | Sub-Industry | % Considering Change | Key Roles | A/E |
|------------|----------------|-----------------------|-----------------------|--------|
| FMCG | All | High (tech migration) | Sales pros → startups | ACTUAL |
| E-Commerce | All sectors | 42% | High attrition roles | ACTUAL |
| E-Commerce | Quick Commerce | 30–40% (churn) | Delivery, Night-shift | ACTUAL |
| FMCG | Sales | High (metro) | Field sales | ACTUAL |
| Retail | All | NA | — | NA |

ATTRITION vs DEMAND PRESSURE (Risk Matrix)

| Industry | Role | Attrition (%) | Hiring Demand Growth (%) | Risk Level | Logic |
|------------|-----------------|--------------------|--------------------------------|-----------------|-----------------------------------|
| FMCG | Sales (juniors) | 40–50 | +7% (FY27 intent) ¹ | CRITICAL | High churn + growth > replacement |
| E-Commerce | Delivery | 30–40 | +35% ³ | CRITICAL | Surge demand exceeds exits |
| FMCG | Marketing | Low (single-digit) | Stable | Low | Low churn matches demand |
| Retail | Store Ops | NA | NA | NA | Insufficient data |

KEY ATTRITION DRIVERS

| Driver | Impacted Roles | Impact Level |
|---------------------------|------------------------|--------------|
| Tech/startup talent pull | Sales professionals | High |
| Night shifts / WLB issues | Delivery (Q-Com) | High |
| Compensation gaps | Junior roles (0-2 yrs) | Moderate |
| Career stagnation | Mid-management | Moderate |

CRITICAL ALERT: FMCG junior sales (40-50% attrition) + 7% hiring growth = chronic talent shortage. E-Com delivery (30-40%) + 35% hiring surge = sector-wide retention crisis.

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