

By 2022, 37% of Indian workforce would be in jobs demanding radically different skill sets: A report by FICCI-NASSCOM

- *The report 'Future of Skills and Jobs in India' states that 9% of the workforce would be deployed in new jobs that do not exist today*

NEW DELHI, 15 September 2017: FICCI and NASSCOM had jointly commissioned a report 'Future of Skills and Jobs in India'. The report was today unveiled at FICCI's flagship event, 'Global Skills Summit', which provides a sneak-peak into the future of jobs and vision of change for the job market in India by 2022. The report highlights the impact that various primary forces such as globalization, demographics, and Industry 4.0/exponential technologies, are expected to have on the key sectors of the economy. It also provides an overview of the job creation rates across various sectors and the new jobs that will emerge in the next few years.

The internet and exponential technologies are creating new employment opportunities in the areas of 'white-collar' working also known as *gig economy* (includes online labour - software developers, creative and multimedia professionals, online sales and marketing professionals, writers, translators and data entry operators) and India is the leading country, with a 24% share of the online labor market. Other areas of job opportunities include *technology aggregator models, e-commerce segment* and *tech start-ups* with new business models.

In India, the future of jobs in 2022 would be determined by the country's response to 12 megatrends which includes, under *globalization* - the level of exports, rapid adoption of exponential technologies, increasing/shrinking overseas job market for Indian workforce and level of FDI flows. Under *adoption of exponential technologies by Indian companies* - evolution of products/services into smart connected products and services, acceleration of the optimization of industry value chains, business innovation, demand for a resourceful planet and sustainability and new work arrangements. Lastly, under *demographic changes* - rising size of the middle-class, high proportion of young population including millennials and increasing urbanization.

As per the report, in the organized IT/BPM sector, 60-65% of the workforce would be deployed in jobs that have radically changed skill sets (projected for 2020) and some examples of the future job roles in the IT/BPM sector includes VFX Artist, Computer Vision Engineer, Wireless Network Specialist, Embedded System Programmer, Data Scientist, Data Architect, AI Research Scientist to name a few. Similarly in automotive sector, 50-55% of the workforce would be deployed in jobs that have radically changed skill sets (projected for

2020) and the evolving job roles include Automobile Analytics Engineer, 3D Printing Technician, Machine Learning Based, Vehicle Cybersecurity Expert, and Sustainability Integration Expert. Such new jobs roles are also expected in the Textile & Apparel, BFSI and Retail sector.

Dr. Sanjaya Baru, Secretary General, FICCI, said, "Since there is no India based empirical study which highlights the impact of advanced technologies on key manufacturing and services

sectors that create the bulk of jobs and contributes majorly towards GDP, FICCI and NASSCOM initiated the study on 'Future of Jobs' with EY. The report examines the global megatrends, its impact on Indian economy and recommends the way forward."

Mr. Mohandas Pai, Chairman, FICCI Skill Development Committee & Chairman Manipal Global Education, said that there was an urgent need to collate and analyze data to understand in which sectors jobs were being created, what were the skills that were needed by industries and employers, and how productivity could be enhanced with re-skilling of workforce.

Mr. R. Chandrashekhar, NASSCOM, said, "The report attempts to present a 2022 picture – a time when no one can afford to "rest on one's laurels" but needs a continuous learning culture. Another important fact being seen is that non-tech firms are increasingly emerging as the source of information technology roles; for eg. automotive, aerospace, BFSI, telecom, retail, healthcare, etc."

Mr. Arunkumar Pillai, Partner - Skill Development, GPS, EY, said, "Today, there is pressing need to incentivize industries that are manpower intensive and have high employment elasticity. Leveraging the window available in the next three years will enable the Government to undertake large scale reforms in the education and training sector to ensure that the supply of an Industry 4.0 compliant workforce is readily available."