

We welcome you to the 26th edition of our Quarterly Dossier on the "FUTURE OF JOBS IN INDIA". It presents a careful selection of news, op-eds, and reports on key developments in employment and worker welfare in India.

Labour Codes Hinders India's Economic Transformation

Rituparna Chakraborty, Money Control, December 08, 2023



The delayed implementation of India's consolidated labour codes, including the Wage Code, OSH Code, SS Code, and IR Code, hinders formal job creation, income equality, and economic growth. These codes, intended to improve compliance, flexibility, and the business environment, are yet to realise their potential due to a lack of implementation rules.

The delay adversely affects formal job creation, perpetuates an imbalanced relationship between employers and employees, obstructs economic progress, and diminishes India's global competitiveness. Urgent actions, government accountability, industry advocacy, and public awareness are crucial to unlocking the codes' benefits and ensuring India's economic prosperity.
<http://tinyurl.com/98u6v5tk>

EPFO: World's Largest Social Security Provider

Global Green News, November 23, 2023



Union Minister for Labour and Employment Bhupender Yadav has declared the Employment Provident Fund Organisation (EPFO), the largest organisation globally for providing social security.

Speaking at the 71st Foundation Day virtual in New Delhi, Yadav stated that EPFO aims to extend universal coverage and ensure service delivery through advanced technology. He also noted that around 24 crore accounts have been updated with the 8.15 interest rate, and claims are now settled within 20 days.
<http://tinyurl.com/5n7rx7hh>



Workers' Welfare and Social Security

Formal Employment Up, Youth and Women Lose Out

Ishaan Gera, *The Economic Times*, October 26, 2023



The analysis of data from the Employees' Provident Fund (EPF) reveals that women and youth in India are losing out on better-paying jobs in the formal sector. The share of women in net EPF enrollments declined to 20.4 per cent, while those below 21 in the net EPF scheme enrolment dropped to 22.6 per cent in the first five months of FY24.

In contrast, enrolment in the Employees' State Insurance Corporation (ESIC) increased for both the younger group and women. The shift towards more experienced workers in the job market has disadvantaged younger individuals, particularly women, according to the analysis.

<http://tinyurl.com/ezut4uda>

Rural MSMEs Require Digital Empowerment

Lakshmi Venkataraman and Saurabh Srivastava, *The Hindu Business Line*, November 02, 2023

India's economic and digital transformation has not fully reached rural micro, small, and



medium-sized enterprises (MSMEs), which constitute 30 per cent of the gross domestic product (GDP). Despite initiatives like Digital India and UPI, many rural MSMEs, especially those led by women, SC-ST, and marginalised groups, lack access to basic digital and AI/ML tools.

A 2022 survey revealed low usage of social media (39 per cent) and e-commerce (22 per cent) among micro-entrepreneurs due to awareness and skill gaps. A Cisco-backed programme in Tamil Nadu and Haryana aims to empower underprivileged micro-entrepreneurs by enhancing digital literacy and providing essential tools, addressing key issues like access to financing and promoting the integration of AI and ML tools into business operations.

<http://tinyurl.com/ezut4uda>

India's Jobless Rate at 6-Year Low

Shiva Rajora, *Business Standard*, October 10, 2023

India's unemployment rate has reached a six-year low at 3.2 per cent for the July-June 2022-23 period, down from 4.1 per cent the previous year, according to the Periodic Labour Force Survey (PLFS) by the National Statistical Office (NSO). Both rural and urban areas experienced a decline in unemployment rates during this period.

However, the survey also reveals a strain on the quality of employment, with a share of people in regular or wage employment decreasing to 20.9 per cent, while self-employment, including unpaid household work or small businesses, increased to 57.3 per cent. The labour force participation rate showed a significant increase nationally, reaching 57.9 per cent.

<http://tinyurl.com/2sjus44b>



ESG Dimensions

India Sets Trend in ESG Disclosures

Shailesh Dhuri, Money Control, October 25, 2023

India has become a global leader in ESG disclosures, thanks to the Securities & Exchange Board of India's (SEBI) aggressive stance. The country has one of the most advanced ESG reporting regulatory regimes globally, with detailed requirements for employee-related information points. SEBI has encouraged companies to set Net Zero targets, which is a trend that has been observed in India.

Other national market regulators could learn from India's BRSR, which introduced an additional disclosure requirement called the BRSR Core in July 2023. The Core requires 'reasonable assurance', a higher level of assurance than 'limited assurance', and has introduced innovative KPIs to align ESG with the Indian ethos and context.

<http://tinyurl.com/rfhfzs4>



Can India's Textile Sector Meet Global ESG Norms?

M. Soundariya Preetha, The Hindu, December 13, 2023

India's textile sector, mainly comprised of small businesses, faces challenges from new regulations like the EU's Carbon



Border Adjustment Mechanism and ESG norms. However, there's an opportunity for the sector to reshape its sourcing, production, pricing, and supply processes to secure its global standing. ESG demands from international buyers are seen as significant disruptors, making sustainability a "do or die situation" for the industry.

While the sector has made strides in sustainability, the compliance and documentation required pose challenges, particularly for MSMEs, affecting their profit margins. Additionally, there are concerns about the lack of awareness among domestic consumers regarding the use of recycled materials in production.

<http://tinyurl.com/32fkhmfdf>

G20 Success: Focus on ESG Goal Achievement

Saurav Kumar and Roopam Dadhich, Financial Express, January 25, 2023



The 2023 G20 Summit in New Delhi focused on a global commitment to Environmental, Social, and Governance (ESG) goals. The New Delhi Declaration emphasises integrating ESG principles into economic agendas, with goals for low emissions, equitable growth, and corporate accountability.

Key initiatives include a global biofuel alliance and a US\$1bn investment fund for the energy transition. The declaration aligns with India's ESG reporting laws and emphasises digital infrastructure and AI. Its success depends on tangible actions by G20 nations, aiming for a more sustainable and equitable global future.

<http://tinyurl.com/3s8bvxf>

Gig Economy

Draft Law to Safeguard Gig Workers

Express News Service, The Indian Express, October 20, 2023



The Chief Minister of Delhi, Arvind Kejriwal, has assured the Gig Workers Association of Delhi that the state government will formulate a law to safeguard the interests and security of gig workers in the capital. The Association's memorandum highlighted the need for job security, and benefits like ESI and PF, and addressed concerns about low wages and work hours.

Kejriwal instructed officials to assess if gig workers could be included under the Construction Workers Welfare Board, potentially eliminating the need for a separate law and allowing them to benefit from existing government schemes. The Association also proposed a welfare cess on app-based private firms for worker welfare.

<http://tinyurl.com/5fv4wse8>

Big Basket Leads in Fair Gig Worker Conditions

Express News Service, The Indian Express, November 02, 2023



The Fairwork India 2023 report ranks 12 location-based services in India, with domestic and personal care, logistics, food delivery, and transportation scoring poorly in ensuring fair working conditions for gig workers. BigBasket leads with the highest score across key principles, including fair pay, conditions, contracts, management, and representation. Uber and Dunzo scored 1/10, while Amazon Flex and Flipkart scored 2/10 and 3/10.

The report emphasises the importance of fair contracts, management, and due process for workers and highlights that only Bigbasket, Flipkart, and Urban Company have a minimum wage policy.

<http://tinyurl.com/y95dhcj7>

Navigating Uncertainty in the Gig Economy

Saumya Sindhvani and Sudipta Shaw, Forbes India, November 23, 2023

The gig economy's popularity is rising, with over 60 per cent of professionals choosing gig work and 50 per cent actively seeking such opportunities. The COVID-19 pandemic has accelerated acceptance, leading to an 11 per cent increase in demand for white-collar gig roles. Despite the flexibility, gig professionals face job uncertainty.

To navigate this, key lessons include acknowledging the end of lifelong employment, focusing on personal growth, adopting a versatile skill model, and leveraging social skills for networking. Embracing lifelong learning and entrepreneurial discipline is crucial for success in the dynamic gig economy.

<http://tinyurl.com/bdz578bh>



Green Jobs

Skilled Workforce for a Green Future

Naresh Tyagi, Deccan Herald, October 17, 2023

Green jobs offer a significant opportunity for India, with the potential to create 65 million jobs by 2030, according to the Skills Council of Green Jobs. The renewable energy sector alone is estimated to add 3 million jobs by 2030, with waste and water management expected to account for 30 per cent of the total forecast.

To effectively transition the workforce into green jobs, key strategies include revamping the education system for green skills, collaboration with industry, financial incentives for employers, and promoting green careers through public awareness campaigns. Addressing the demand for green skills during the transition to a more sustainable economy is crucial for achieving net-zero goals.

<http://tinyurl.com/8ydtj8tr>



India Ranks 5th in Green Intensity Skills

BW Online Bureau, Business World, November 07, 2023

India secured the 5th position among the top 25 countries exhibiting high green skill intensity in 2022, as per the findings of a report conducted by Team Lease Digital. The report found that green talent in the workforce rose by 12.3 per cent between 2022 and 2023, indicating a rising demand for eco-conscious roles.



India's pledge to reach a 500 GW clean energy goal by 2030 has resulted in an 81 per cent surge in demand for green jobs in January 2023. The report also highlighted the potential for 35 million green jobs by 2047, doubling India's current count of 18.52 million green jobs. The gig workforce in green jobs saw a compound annual growth rate CAGR of 13.2 per cent, surging from 2.9 million in 2022-2023 to 7.05 million by 2029-2030. <http://tinyurl.com/2a8axz3r>

Clean Energy Overtakes Fossil Fuels in Global Jobs

Subhayan Chakraborty, Business Standard, November 15, 2023

The International Energy Agency (IEA) has reported that clean energy has outpaced fossil fuels in the global job market, with India alone experiencing job growth in both renewable and fossil fuel sectors from 2019-2022. The World Energy Employment 2023 report shows that clean energy jobs are growing at over 3.6 times the rate of fossil fuel jobs, with clean energy sectors adding 4.7 million jobs globally.



However, fossil fuel jobs have recovered more slowly after layoffs in 2020 and remain around 1.3 million below pre-pandemic employment levels. India has the third-highest number of workers in the energy space, after China and Asia-Pacific regions. The report also highlighted that global employment in the coal industry continues to contract, with China, India, and Indonesia accounting for nearly 85 per cent of all coal supply jobs worldwide in 2022.

<http://tinyurl.com/4wrchrfr>

You can find links to previous editions of this Dossier below:

<https://tinyurl.com/38xx7xk4>