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IT and BPO sectors: the bellwethers of Job Creation by Jasina

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The job sector has different creators when it comes to job creation, especially when it comes to jobs in India. But when we are down to number crunching, the IT and the BPO hold the distinction to have jointly created the maximum number of jobs for the job seeker, according to the latest report from Union Ministry of labor and employment. These together account for more than 15 lakh jobs, both in the category of direct and indirect category, beginning October 2008.This came at a time when the global recession was being set in motion and India was being hit by its effects and the top notch companies in these sector put a stop on new hires and even begin laying off staff.

A latest government survey regarding the employment scenario in India and how it is affected by the economic slowdown puts the figures of the jobs created by the IT and BPO sector at five times more jobs than all the others sectors that have been troubled by the recession.

As is quite visible, it can be seen that the recovery for this sector has been on a quick pace path post slump. One interesting aspect of all this setting is the creation of the indirect jobs, which comes to around three to five jobs that are indirectly created for each direct job. These jobs could be the ones that are created in eateries , restaurants, pubs etc that have been generated owing to the huge campuses and parks of the top notch IT and BPO companies which harbor considerable number of employees. And blue collar jobs are not the only ones being created. The white collared ones are also finding their way into the scene. The MBAs required managing the support staff is one example of this. Even similar effect is taking place in the sectors of hospitality and security whose services these sectors employ.

Even as of now, the growth forecasted is around 16-17%. The cumulative strength of all the major companies in the sector comes to around a staggering 25 lakhs. Interestingly, the largest ever employment drive for jobs in India was undertakes in the last fiscal only by one of the major companies, with around 70,000 odd professionals hired. There could even be a scenario of demand outstripping supply, which is hitherto seen in a market like India.

The sector looks promising for the job seekers and is very important for building up the confidence when it comes to employment in India.

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