

CUTS Webinar
Towards Good and Better Jobs in India: Budget 2023

Speaking Notes for Opening Remarks

- 1. India is at a crucial stage in its economic transformation, with efforts being made to create a better and more sustainable work environment.**
- 2. With an exponential growth in sectors such as digital, gig, green, and increasing automation, the traditional job roles are changing.**
- 3. The changes in traditional job roles and outbreak of pandemic have affected the unemployment rate of the country. As per the Periodic Labour Force Survey (PLFS), Indian labour force participation increased from 37.5% of the population to 41.3% in 2021-22.**
- 4. Another feature is employment structure is regressing as more people are shifting back to agriculture where productivity and wages are lower.**
- 5. Also, the raise in women's participation in labour force is through self-employment and not from jobs.**
- 6. Thus, job creation and need to skill, up skill, and reskill the workforce require attention by all the stakeholders particularly the government and industry experts.**
- 7. Indian union budget 2023 has outlined imperatives for growth and job creation, providing opportunities for youth, and strengthening macroeconomic stability.**
- 8. The government focuses on high capital investments at 3.3% of GDP on infrastructure.**
- 9. The financial measures of the budget indicates 75,000 crore investments on 100 critical transport infrastructure, implementation**

of schemes such as Pradhan Mantri Kaushal Vikas Yojana 4.0 to skill the youth.

10.It further emphasised on Production Linked Incentive Scheme (PLI) for investments in sectors with high employment potential. The expansion of PLI scheme to new sectors including toys, leather, renewable energy, is expected to generate employment for over 60 lakh in India.

11.Thereby the focus is not on direct job creation, but on investments that can create more jobs.

12.Thus, CUTS recognises that there are substantial financial measures taken by the government and which require whole of government approach where center and state coordinate to promote better job opportunities.

13.Additionally, role of other stakeholders such as industry experts, academic institutions, and labour unions are also crucial.

14.CUTS have organised this webinar to engage eminent industry experts and other stakeholders to discuss budget 2023 and deliberate ways to advance quality employment.

15.This webinar is also live streaming on the YouTube channel and will be released later on the CUTS International's YouTube channel.

16.I would like to welcome all the prominent panellists including industry experts and professors to engage in a fruitful discussion and enlighten us their thoughts on the same.

17.Over to my colleague Yatika to take this event forward.