



## LIVELIHOOD PROJECTS

By 2025, India's demographic dividend is expected to contribute 25% of global workforce. However, out of 30 lakh graduates joining the Indian job market every year only about 5 lakh are considered employable. The sectors facing acute manpower shortage include IT, BFSI, pharma, healthcare, infrastructure, retail, auto and consumer durables, amongst others. According to NSDC, the growing skills gap in India is estimated to be more than 25 crore workers by 2022.

While employment augmentation remains a priority, the critical concern is that the young workforce entering the job market every year continues to lack the skills it needs to qualify as employable or require significant training investment once employed. With about 1.2 crore individuals joining the workforce every year, tackling the pressing issue of skills gap is imperative as it could derail India's growth story.

This High rate of youth unemployment represents a wasted resource for developing economies like ours and limits the inputs available for urgently needed growth. Thus, making it harder to realize the benefits of labor-intensive growth strategies. Apart from the economic impact that many people seem to notice, everyone seems negligent of the social impact of having about 6 billion of young population unfit for work. In this respect, Vocational Education and Training (VET) is an important element of the nation's education initiative.

For marginalized communities drop-out rates are very high and unemployment is rampant. In such a scenario, vocational training and skilling becomes the most critical cog in the wheel. A renewed focus of the governments is witnessed with the establishment of National Skill Development Corporation. Under the "Skill India" mission of the central government plans to skill over 40 crore people by 2022. The prominent initiatives under this programme are National Skill Development Mission, National Policy for Skill Development and Entrepreneurship 2015, Pradhan Mantri Kaushal Vikas Yojna (PMKVY) scheme and Skill Loan Scheme. Manapaat Foundation under its Vision 2040 project is fully committed to support and supplement the efforts of the governments. MF intends to integrate the efforts of governments with its community mobilization initiatives to ensure proper enrollment of youth under these schemes.