The Changing Labour Market Dynamics in India: Issues and Challenges

Dr. Pawan Kumar

Associate Professor, Economics Ramjas College University of Delhi, Delhi-110007 Email: pawaneco1604@gmail.com

Dr. Suresh Kumar (Corresponding Author)

Associate Professor, Commerce, Shyam Lal College (Evening) University of Delhi, Delhi-110007 Email: dhandaysk75@gmail.com

Anita

Assistant Professor, Economics Lakshmibai College University of Delhi, Delhi-110007 Email: anitaeco1580@gmail.com

Abstract

For any economy, to understand and examine the changing labour market, availability of reliable and consistent database is a must. The underlying changes in labour market are subject to myriads of endogenous and exogenous factors like wars, financial crises or pandemic. For instance, the recent Covid-19 pandemic left millions of labour unemployed. For the Indian labour market, besides these, a number of other factors exist that makes it difficult to comprehend. Today, 'unemployment rate', is a subject of most public debate, not only because it is high but also the way or the 'methodology' used to define it. For instance, the employment estimates by Periodic Labour Force Survey (PLFS) and NSSO Employment Unemployment Survey (EUS) are simply not comparable, so making it impossible to comprehend the changing labour market dynamics. Given this, it is difficult for any incumbent government to frame labour welfare policies or to strike a balance between labour market flexibilities and social securities. The problem accumulates further in terms of inconsistency in various employment data. During or post the pandemic crisis, it is difficult to assess its impact on the labour market in general or on informal sector (constituting 94 per cent workforce) in particular. So is the impact of other factors such as new technology (AI, IOT, ML Deep Leaning, etc.), shifting informality, demographic transition and so forth, cannot be examined with no or inconsistent official labour estimates. CMIE database, turning a last resort, is not free from criticisms. In the paper, an attempt is made to understand and evaluate the Indian labour market in respect of these growing complexities.

Key Words: Employment, Growth, Labour Force, Demographic Dividend

Introduction: According to the WDR (2021), 'you can have data without information but you cannot have information without data'. To understand and examine the changing dynamics of labour market, a reliable and consistent database is a pre-requisite. The India labour market, like for other economies, is subject to numerous endogenous and exogenous factors like war, financial crisis, or the pandemic, which left millions of people unemployed or pushing them in deep poverty. Unemployment rate, one of the most important labour statistics, is a subject of most public debate not only because of its high rate but also due to the changed 'methodology' to measure it. In other words, employment estimates measured under the recent Periodic Labour Force Survey (PLFS) and NSSO Employment Unemployment Survey (EUS) are not comparable; thus making it impossible to comprehend the changing labour market dynamics. The problem gets further aggravated during the

pandemic crisis when it is difficult to assess its impact on the labour market in general or informal sector in particular that constitutes nearly 94 per cent of workforce (Kumar, 2020).

Thus, when examining this changing labour market behaviour in terms of technology, shifting 'informal employment' or demographic transition, the empirical results do not portray the true picture of the market. In the paper, an attempt is made to understand and evaluate the Indian labour market in respect of these growing complexities.

1. Data Source and definition of Employment in India: Issues and Challenges

According to ILO Convention No. 160 and Recommendation No. 170, each member country, which ratifies ILO Convention 160, undertakes that it will regularly collect, compile and publish basic labour statistics, which shall be progressively expanded in accordance with its resources to cover the specified subjects (ILO, 1985).

In India, labour statistics are collected, compiled and disseminated by several agencies. Ministry of Labour and Employment is entrusted with the task of collecting labour statistics through the offices of Labour Bureau, Directorate General of Employment and Training (DGE&T), Directorate General of Labour Welfare (DGLW) and Directorate General Factory of Advice Service & Labour Institutes (DGFASLI). Ministry of Statistics and Programme Implementation (MoSPI) is another major source which collects and publishes the data through two important organisations, the Central Statistical Organisation (CSO) and the National Sample Survey Organisation (NSSO). Apart from these two sources, labour statistics is collected by different state governments mostly through the Department of Labour & Directorate of Economics & Statistics.

Since 1973, NSSO has been conducted surveys to collect data on employment and unemployment in the country. Coming in two forms, quinquinnial survey and annual survey, the NSSO data were available on a fairly regular basis till 2015-16. In addition to this, exclusive surveys are conducted on other different aspects of labour market related to employment situation in informal sector, in different cities or across different social groups (castes) and religions. For the organized manufacturing sector of the country, a comprehensive database including important employment parameters is available in the form of Annual Survey of industries (ASI).

Coming to the methodological aspects of the surveys, the conventional NSSO Employment Unemployment Survey (EUS) is replaced by the Periodic Labour Force Survey (PLFS) as the primary source of data conducted by National Statistical Office (NSO). In the former, all important labour market parameters (like employment, unemployment, wage rate, etc.) were based on Usual Status, Current Weekly Status (CWS) and Current Daily Status (CDS) collected at different level of aggregations (gender, area and states); in the latter these estimates are available only on the Current Weekly Status basis in urban and on the Usual and Current Weekly status basis in rural areas. So far, results of three PLFS are available, 2017-18, 2018-19 and 2019-20 that too with a time lag.

The results of PLFS vis-à-vis EUS have three fundamental issues. **One**, in PLFS with the changed methodology in terms of the different weights assigned to different households. **Two**, in PLFS there is no estimates of Current Daily Status (CDS), unlike in the EUS, something really important in a situation when a sizeable proportion of labour force (close to 90 per cent) is informal in nature. According to a report in Economic Times (June 17, 2019) if EUS numbers are apples PLFS numbers would be oranges. **Three**, the latest PLFS estimates are available for 2019-20; thus leaving a huge void in understanding or examining the changing labour market dynamics particularly in view Covid-19 led pandemic in the last decade or so. **Four**, planners, policy makers, academicians, researchers, media or politician are left with no option than to resort to private (or unofficial) estimates such as by the Centre for Monitoring Indian Economy (CMIE), but these too are not free from criticism about the methodology used.

Given this, whatever estimates are available fail to reflect the true picture of changing labour market dynamics of the economy.

Another aspect of the labour market that needs attention is the very definition of employment used in India. We know, internationally, there is no universal definition of employment; different countries use different definition given their different socio-economic or political situations. Off late, unanimity seemed emerged among member countries at the ILO. ILO (2013 or 19th ICLS) defines employment as all persons of 'working age' (15 years and above) engaged in any activity to produce goods or provide services for pay or profit during a short reference period, whether 'at work' or 'not at work' due to temporary absence or working-time arrangements. It is a sum of persons who are employed and not employed. The issue is, in India the 'working age' is not universally defined, i.e. it is defined for 15 plus years age and for 15-59 years age groups. This is one of the main sources of confusions it entails, as discussed below.

Theoretically, labour force participation rate (LFPR), defined as *the number of persons per 1000* population in a particular age cohort who are willing to work, is the key element to know the employment status in the country (NSSO, 2011-12). Historically, it is defined for the two age cohorts, 15 plus years and 15-59 years, may be termed as 'narrow' and 'broader' measures of LFPR respectively. So technically speaking, LFPR determines the size of total labour supply in the economy. For example, LFPR say 550 for 15-59 years age group, means out of 1000 persons entering the 15-59 years old age group 550 persons are willing to work and the remaining 450 persons not, owing to host of reasons like they may be studying, engaged in some kind of domestic chores (like collecting fodder, water or caring for small kids or elderlies in family). Similarly, the 'LFPR for 15 plus years of age group' is defined. In 2011-12, it was estimated 583 (on UPSS basis) for 15-59 years age group (NSSO, 2011-12). For the 15 plus age group it is estimated to be 524 (on UPSS basis) in 2015-16 (NSSO, 2015-16).

The potential difference between these two measures thus lies in the margin of 60 plus years age group, which according to NSSO EUS Report (2011-12) is quantitatively estimated to be around 8.2 per cent of total population or 115 million of the 1400 million population base in 2021. *Technically, it means, in the 'narrow' measure (15 plus age group) of LFPR nearly 112 million adds to the denominator but only a fraction of it (nearly 15-20 per cent or 22.4 million) in the numerator; thus leading to lower level of LFPR. Alternatively, 'narrow' measure of LFPR implies lesser labour supply and 'broader' measure means more.* The female LFPR, which is already low, records further decline while using 'narrow' measure than 'broader' measure. This interchange of definition thus leads to different sizes of total labour supply. *This is the main sources of confusion while examining the changing dynamics of India labour market*.

It has deep implications for the labour market, including female labour, who with already lesser LFPR compared to their male counterparts while using broader measure (15-59 years), will experience even lesser LFPR with narrow measure (15 plus year). For instance, female LFPR is recorded the highest 820 in Chandigarh and the lowest 105 in Jammu and Kashmir (NSSO, 2015-16). It is also worth noting, in Bihar it is 142, Chhattisgarh 543 and Jharkhand 254, i.e. nearly the same geo-graphical conditions. So there is high degree of heterogeneity in the Indian labour market.

The two LFPR measures mentioned above have two corresponding measures of WPR (Worker Population Ratio) i.e. for 15 plus years and for 15-59 years age cohorts respectively. By definition, WPR is the number of persons actually got work per 1000 population in the given age cohort, so is different LFPR. WPR for 15-59 years group is recorded to be 570 in 2011-12 and for 15 plus years age group 505 in 2015-16 (NSSO, 2011-12 and NSSO, 2015-16). Given this, the measure of persons unemployed (PU), which by definition is the difference between LFPR and WPR or the number of persons per 1000 who were willing but did not find any work varies with these 'narrow' and 'broader' measure of LFPR. And, so is true for unemployment rate (UR) measure.

LFPR, WPR, PU and UR are calculated at different level of aggregation (areas, region and gender). Sometimes, if the measures are available only for rural and urban areas, and not for the country as a whole; then what weights are to be used rural and urban create another set of problems leading to 'missing objectivity'.

Given this, lack of official estimates on all employment measures, or the different methodologies used make is impossible to comprehend the changing labour market situation in view of new technology, growing informal sector or demographic change, among others. A broader perspective of the same is given below.

2. The Changing Labour Market Dynamics: Issues and Challenges

Having discussed the issues related to the LFPR definition, data consistency and the methodologies used, comprehending Indian labour market is increasing becoming difficult. In addition to this, the average Indian female LFPR is not only one of the lowest in the world but has wide variation across states. For instance, the latest Global Gender Report (2021), a report prepared by WEF, ranked India at 140 out of 156 countries. These growing labour market complexities are really serious and need closer examination.

2.1. Need for a Uniform Definition of LFPR in India

It is understood, LFPR is the key element to understand the labour market dynamics of any country including India. LFPR plays central role in determining the size of economically active population in the economy. But practically, existence of multiple definitions LFPR for any given employment status (usual, weekly or daily), adds complexity in comprehending the movement of labour supply in the economy. In addition to this, it involves subjectivity or arbitrariness in selecting one of the two measures of LFPR, and eventually the WPR, PU or UR measures may vary significantly. So it is absolutely imperative, to have a unique definition of the same. Internationally, ILO defines it in terms of 'working age group' or 'economically active' age group as those with 15 years plus age.

Using unique or uniform definition will not only bring international parity vis-à-vis other countries, but also help determining other measures originating from it like WPR, PU or UR. Regulation of labour market is an integral part of overall Indian economic growth or development strategy. So, using one definition will help the government framing labour policies holistically keeping in view the actual change in labour markets dynamics including determination of minimum wages, skill formation, employability, defining informal employment vis-à-vis formal employment, financial planning, social security, etc. In addition to this, it minutely helps in understanding the different segments of labour market, say on the basis gender, region, area, religion or castes. Empirically, LFPR and economic growth goes hand in hand. For instance, according to a report of ILOSTAT, the overall LFPR of countries at different stages of development reveals a U-shaped relationship. In less-developed economies, LFPR declines with economic growth; and high in case of developed countries.

2.2. 4th Industrial Revolution (4IR) and Its Implication for the Labour Market

In the last two decades, ICT use has increased exponentially and has become an integral part of the globalization. Today, the world economy has entered the 4IR (4th Industrial Revolution) based on increasing ICT intensity (ICT capital formation as percentage of total) leading to automation, AI (Artificial Intelligence) Machine Learning, Internet of Things (IOT), and so on. So has been the case with respect to the Indian economy.

Empirically, the 4IR, a multi-dimensional concept, has deep implications for the labour market in terms of in terms of its impact on factor productivity, skill formation, wage rate, etc. Eventually, most sectors, in the economy are witnessing decline in employment elasticity (EE), i.e. lesser demand for labour per unit of output produced. Today, the 4IR has become a new normal for the labour market or indispensable in most economic activities leading to massive displacement of unskilled or semi-

skilled workers. According to a Mckinsey Report (2017), nearly 30 per cent global jobs will be displaced by 2030.

In view of this, 'employability' situation in India is not encouraging. The latest India Skill Report (2021) finds, at the aggregated level, 'employability' is still low, though it has improved from 37.22 per cent in 2015 to 45.9 per cent in 2021; it is worrisome that in 5 (BE/BTech, BSc., MCA, ITI and B.Pharma) out of 9 major categories it has declined. The report further added, owing to online learning markets, which is estimated to grow exponentially to US\$350 billion by 2025, demand for skilled labour pool be also rise correspondingly.

So, it will be virtually impossible to evaluate these deep labour market implications of the 4IR in the absence of reliable, timely and consistent data on different estimates of labour market at firm, industry, states or for the economy as a whole.

2.3. Rising Informal Employment

Further, a close examination of rising informality of employment, another important dimension of labour market, reveals more confusions than solutions when studying it in the perspective of issues related to employment data or the different methodologies used towards it. On the one hand, given the democratic political structure in India, it has always been a tough call striking a balance between labour market flexibility and labour protections based on numerous 'social securities' norms. The resultant thin line difference between formal and informal employment becomes even thinner during the crises, making state interventions in labour market indispensable, as seen during the recent Covid-19 pandemic crisis to plug pressures on informalization of employment. Today, informal sector involves over 90 per cent informal employment faces. Another major challenge faced by the sector is its narrow capital base; thus making it unable to withstand economic shocks. Between the two, formal and informal sectors, informal sectors suffered worst economic phase in terms of weakening capital base, demand deficiency or employment shocks. For instance, during the pandemic, own account workers, which accounts for over 50 per cent of total employment and operate their own economic enterprises with no hired labour suffered, witnessed influx of workers as contributing family enterprises. The recent ILO World Employment and Social Outlook Report (2022) recorded, in the initial phase of the pandemic, self-employed workers were affected the worst recording 24 per cent decline in employment in Q1 of 2020. Further, according to the NCEUS Report (2009), close to 50 per cent in formal sector is informal employment or close to 60 per cent in 2019-20 according to a Public Enterprise Survey, (2019-20). In the absence of consistent data base of the required labour statistics, it is virtually impossible to examine the overall behaviour of the labour market or incomplete understanding of the changing labour market dynamics.

Quite often, quick or running references of the EPFO estimates are being made claiming the constantly improved employment situation in the country. However, by no standards of the labour market, these estimates represent improvement in general employment situation including self or casual employment. Or, these EPFO estimates can be refuted on the basis of the following arguments. One, it covers only wage employment and that too with the maximum monthly wage rate at Rs. 20, 000. Two, in practice, close to 80 per cent of total employment in India is self-employment and casual in nature and only a fraction (20 per cent) regular or wage employment. It is a complete farce to use these estimates to measure the qualitative change in the labour market dynamics per se. Three, qualitatively, even the employment situation of these workers having EPFO account is not very encouraging. These workers receive only 55 per cent of their salary; and the remaining 45 per cent goes to statutory deductions like Employee Provident Fund Organisation (EPFO), Employee Pension Scheme (EPS), Labour Welfare Fund (LWF), Employees' Deposit Linked Insurance Scheme (EDLI), and Employee State Insurance (ESI) etc. Four, they may suffer 'working poverty.

So such new form of formal employment does not really ensure gainful employment (Economic Survey, 2016-17). So, such indirect employment measures are by no standard close substitute of the direct measure available on the consistent basis.

2.4. Gig work: A new Form of Work

Another important part of changing labour market dynamics is the gig work, which by is a new form of informal employment with no or fewer barriers to enter. In India, it is fast emerging as a supplementary source of income (Indian Express, Dec 28, 2021). Technically, the Code of Security Act, 2020 recognizes it as new form of occupation. It is an arrangement outside of the conventional employer-employee relationship; different gig works have different degree of labour flexibility (or autonomy).

Quantitatively, as anecdotal studies report, there are approximately 15 million gig workers in India, expecting to rise exponentially to 24 million in near future and potentially to 90 million in long run (Indian Express, Dec 28, 2021). Officially, there is no systematic record of this in the country and in across different economic activities, thus resulting in wide range of arbitrariness. This adds another dimension to the already complex labour market dynamics in the country. When talking about the pull and push factors, during the pandemic it is found that people joining the gig work are not just the 'new entrant' but also those already employed (self-employed) elsewhere who could not sustain their livelihood. This 'shifting informality' largely originating in ICT or internet based companies like Zomato, Swiggy, UBER, OLA, Urban Company etc. Nationally and internationally, it is imperative to decide the modalities on this new form of employment. Since 2015, ILO is constantly studying the gig market and its implications to the labour market in general; a tripartite meeting is scheduled sometimes in October 2022 at ILO to look examine these issues (ILO, 2022). In India, gig workers often complain about their low pay, insufficient work and poor responsiveness from 'platforms' in the face of any crisis. So, if explored effectively, gig economy, being integral to the 4IR, opens ocean of opportunities for young workers with least requisite skill.

So, looking perceptively, the exponential rise in gig work cannot be appreciated until the availability of required official estimates on the consistent basis. Otherwise, it will lead to an incomplete or partial understanding of changing employment situation in the country.

3. Missing opportunities: Demographic Dividend' turning Demographic Burden

As we know, in an economy, 'demographic transition' is an integral part of labour economics. For quite some times, the Indian economy is enjoying the 'demographic dividend' (DD), a phase wherein the demographic dynamics results in relatively higher percentage of economically active or productive age group (15-35 years) vis-à-vis other age cohorts. But it is empirically proved, DD is a double edged sword, i.e. no doubt the relatively higher size of economically active population helps in realizing accelerated growth rate based on increased level of saving and investment; but if not used productively or in gainful employment, it will turn into 'demographic burden' (DB). Ironically, the Indian economy is fast moving towards the latter, as most sectors and sub-sectors in the economy are witnessing 'jobless growth' and a high percentage of employment (more than 90 per cent) being informal leading to high percentage of 'working poor' in the economy. According to the Youth in India Report (2022), the percentage share of youth (15-29 years) in total population is constantly declining fast after attaining its peak in 2016 (27.9 per cent) to 22.7 per cent in 2036.

Also, the DD turning DB is also seen in terms of low female LFPR, which dropped to 20.3 per cent in 2019 from 34.1per cent in 2003-04, one of the lowest in the world. This is far less than countries like China (62 per cent), Cambodia (74 per cent), Ireland (57 per cent), and Nepal (79 per cent), Sweden (62 per cent), etc. So India needs to learn from the successful experience of these countries; but before that it needs to get all the methodological or data issue right.

So empirically, the present form of DD adds further complexity in the labour market dynamics; so in order to check it is highly imperative to have up to date information of changing labour market scenario from all aspects possible. That is no possible in the absence of official data base on various forms of employment in the country.

4. Covid-19 Pandemic and Labour Market:

As mentioned above, any crisis, be it socio-economic or political in nature, per se affects adversely all market systems, good services or factors. Similarly, the Covid-19 pandemic affected all walks of life in India, like elsewhere. Given the nature of pandemic, it affected both the quantity and quality of labour. For instance, nearly 85 per cent of labour got affected during the peak time in July 2020 and leading to a total of 255 million job losses in the world; and pandemic induced informal employment increased (ILO, 2021). Besides this, wage rates, migration or total skill formations were also affected adversely due to the pandemic. These are all the flip sides of the pandemic as far as the labour market is concerned.

Winston Churchill's saying, "Never waste a good crisis", seems true in case of the recent Covid-19 pandemic. It has added many new dimensions to the existing India labour market in terms of the rise of 'remote works' and 'gig work', which, as mentioned above, has risen exponentially in the last half a decade or so. Besides this, the pandemic has unleashed numerous hidden potentials of the 4IR vested in AI, IOT, Machine Learning, deep learning, etc. or gradually becoming an integral part of new global order. Many new skills can be acquired online with flexible time and space in short time, and thus benefitting millions of labour in terms of certificate or degree course from India or abroad. For instance, till couple of years back, no one could imagine that online meeting or teaching learning platforms in the form Google classroom, Zoom or Microsoft team will become a reality. This is changing the whole working culture. Empirically, the rise in ICT (or new technology) intensity positively changes employment growth, something found true at both at micro and macro level. Further, the pandemic made state intervention indispensable strengthening the socio-economic securities in terms of Targeted Public Distribution System (TPDS), direct cash transfer or expanding pension schemes networks, etc. Such changing labour market dynamics can only be captured accurately with required database (time series, cross section and panel). Only then any analysis of changing labour market dynamics is possible.

5. CMIE data on employment: Issues and Concerns

In the last decade, paucity of the official data on all important labour labour estimates led to the emergence of private data sources mainly the CMIE. It has been the last resort of such information for researchers, academicians, media persons, politicians, among others. No doubt, CMIE estimates are more frequent (quarterly) in nature at all levels of aggregations (gender-wise, area-wise or for the country a whole). CMIE uses the Consumer Pyramid Household Survey (CPHS) based on the 'random sampling' (RM) method rather than the 'stratified random sampling' (SRM). Practically, the SRM technique is not found to be best suited for the Indian economy given its socio-economic or geographical diversity. In contrast to it, in the SRM, respondents are stratified in terms of their economic status (rich, middle and poor) or spatial status (rural and urban). RM precludes this very intrinsic nature of sampling and is thus tend to be biased towards rich persons and towards urban areas. The said CMIE estimations of employment or unemployment thus fail to represents the true picture of the Indian labour market.

So, ironically, the Indian labour market witnessed double blow, one, the missing required official estimates; two, those available from the CMIE were not free of criticisms from experts mainly the methodological used.

Conclusion

In an economy, labour market is an integral part of the economic system. The Indian labour though evolved significantly over time but is full of complexities. Lack of 'universal definition of LFPR'

(and so employment) is one of the main reasons behind these growing complexity. Even after decades, it is still being debate which of the two age cohorts, 15-59 years and 15 plus age, be the basis of the LFPR. Evidently, the two different LFPR measures result in two different sizes of labour supply and eventually two different unemployment rates for the given demand of labour. Further, the departure from EUS to PLFS lies in the methodological changes and making it impossible to compare the employment measure before and after the changes; and so almost difficult to comprehend the underlying changes in the labour market. The Covid-19 pandemic has further added to the growing complexities in in terms of breaks in the PLFS surveys in 2019-20, 2020-21 and 2021-22. So the required employment estimators could not be available, making it almost clueless which way Indian labour market got affected by the pandemic including the effectiveness of various government policies for labour. Technological changes, a continuous process, in the form of AI, ML, deep learning, IOT, etc., have deep labour market implications in the form of changing in demand for labour, wages, labour productivity, forms of different work (gig work), informal employment, etc. It is therefore imperative to have reliable, timely, consistent official estimates of labour to study these new aspects of labour market. In its absence, the CMIE database, which though is widely and frequently available, has its own set of problems mainly related to the methodology used in conducting surveys. Employment is macroeconomic issue, so any fundamentally flawed methodology not only makes the labour market estimations biased but has deep socio-economic and political implications.

References

- [1] Indian Express, (2021), *High demand, work Control pulled in gig workers; now focus turn to rights, December* 28.
- [2] ILO, (2022), *World Employment and Social Outlook, Trends 2022*. The report is retrieved from(https://www.ilo.org/wcmsp5/groups/public/---dgreports/---dcomm/---publ/documents/publication/wcms834081.pdf).
- [3] BQ Prime, (2021), CMIE Survey Limitations May bias Unemployment, says Proneb Sen, June, 2021. The article is retrieved from https://www.bloombergquint.com/economy-finance/cmie-survey-limitations-may-bias-unemployment-data-says-pronab-sen
- [4] India Skill Report, (2021), "Key Insights into the post-Covid-landscape of talented demand and supply in India", *India Skill Report*, powered by Wheebox, Measuring world's talent and skill potential. The report is retrieved from https://indiaeducationforum.org/pdf/ISR-2021.pdf
- [5] The Hindu, (2022): *Reaping India's Demographic Dividend*, January 13, it can be retrieved at Reaping India's demographic dividend The Hindu.
- [6] Economic Times, (2019): Why we cannot compare PLFS and EUS data on Unemployment, June 17. The article is retrieved at https://economictimes.indiatimes.com/news/economy/policy/view-why-we-cant-compare-plfs-eus-data-on-unemployment/articleshow/69831799.cms?from=mdr
- [7] Public Enterprise Survey, (2018-19), "Department of Public Enterprises", Ministry of Finance, Government of India. The report is retrieved from https://dpe.gov.in/public-enterprises-survey-2018-19.
- [8] ILO, (1985), *Convention No. 160*, International Labour Organization, Geneva. Retrieved from https://www.ilo.org/dyn/normlex/en/f?p
- [9] ILO, (2021), *Latest labour market development*. The report is retrieved from https://www.ilo.org/wcmsp5/groups/public/@dgreports/@dcomm/documents/briefingnote/wcms_767028.pdf
- [10] ILO, (2022), Coherent and coordinated international effort is required to protect the gig economy workers and economy, March 09. International Labour organization, a specialized agency of United Nations. The article can be retrieved at https://www.ilo.org/newdelhi/info/public/sp/WCMS_839490/lang--en/index.htm
- [11] McKinsey and Company Report, (2017), Jobs lost, jobs gained: what the future of work will mean for jobs, skills and wages. The report is retrieved from

- https://www.mckinsey.com/featured-insights/future-of-work/jobs-lost-jobs-gained-what-the-future-of-work-will-mean-for-jobs-skills-and-wages
- [12] Kumar, A., (2020), With 200 million jobs lost, it does not matter if fiscal deficit increases by 50 per cent: Prof Arun Kumar. The article is retrieved from https://www.nationalheraldindia.com/interview/with-200-million-jobs-lost-it-doesnt-matter-if-fiscal-deficit-exceeds-even-50-percent-prof-arun-kumar
- [13] NSSO EUS Report, (2011-12), *Key Indicators of Employment and Unemployment in India*, 68th Round, Government of India, June 2013, page 36.
- [14] World Economic Forum, (2021), *Global Gender Gap Report*, 2021. The Report is retrieved from https://www3.weforum.org/docs/WEF_GGGR_2021.pdf
- [15] World Development Report, (2021), *Data for better lives*. World Bank Group Flagship Report. The report is retrieved from https://wdr2021.worldbank.org/the-report/
- [16] Youth in India Report, (2022), *Social Statistics Division*, NSO, Ministry of Statistics and Plan Implementation, Government of India, The Report is retrieved from
- [17] https://mospi.gov.in/documents/213904/2007837//Youth%20in%20India%202022165694805 5574.pdf/f93db380-dc68-e25c-e4bd-3042630a4aa7