

172 mn jobs created during 2014-24; 46 mn in FY24: Mandaviya

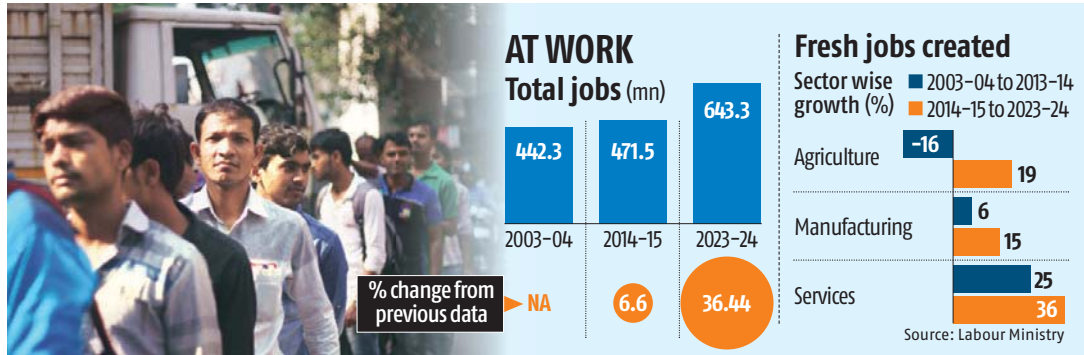
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India created nearly 172 million fresh jobs between 2014 and 2024, of which 46 million were created in the last financial year, 2023-24, said Labour Minister Mansukh Mandaviya, citing the Reserve Bank of India's (RBI's) latest KLEMS database.

This database provides insights into five key inputs in production: capital (K), labour (L), energy (E), materials (M), and services (S).

"Cumulatively, employment under the previous United Progressive Alliance (UPA) government grew by just 6.6 per cent, from 442 million in 2003-04 to 471 million in 2013-14. In contrast, under the current government, it grew by 36 per cent



to 643 million. This is according to the RBI database," he told reporters on Thursday.

The KLEMS database covers 27 industries aggregated into six sectors.

A sector-wise analysis showed that the services sector led growth with a 36 per cent rise in fresh jobs

created, followed by agriculture (19 per cent) and manufacturing (15 per cent).

"The agriculture sector, which saw a contraction of 16 per cent in the number of fresh jobs created during the previous government, has performed impressively under the current administration. Our

policies focusing on holistic development in the sector are now evidenced in the data," he added.

On the youth employment front, the minister cited the recently released India Skills Report 2025 launched by the Confederation of Indian

Industry (CII).

The report highlighted that youth employability (graduates) has grown from 33.95 per cent in 2013 to 54.81 per cent in 2024.

He also noted tremendous growth in youth employment and a reduction in unemployment rates, as shown by the latest Periodic Labour Force Survey.

"Youth employment rose from 31.4 per cent in 2017-18 to 41.7 per cent in 2023-24. Meanwhile, youth unemployment dropped from 17.8 per cent in 2017-18 to 10.2 per cent in 2023-24," said the labour minister.

In addition, the Employees' Provident Fund Organisation (EPFO) data shows that between September 2017 and September 2024, a net 47 million youth (aged 18-28 years) joined the EPFO fold, the minister added.