Press Release

JMI celebrates World Population Day with fervor and enthusiasm

The Subject Association, Department of Economics, Jamia Millia Islamia (JMI), celebrated World Population Day on 11 July, 2024 with fervor and enthusiasm. On this occasion an online lecture on "Demographic Dividend in India: Is it a 'Demographic Gift or a Burden'" by Dr. Saswata Ghosh, Associate Professor, Institute of Development Studies (IDS) Kolkata was organized followed by an offline Quiz competition on Population in the model class room of the Department of Economics, JMI.

The World Population Day Celebration was started with key address by Prof. Asheref Illiyan, Head, Department of Economics, JMI. He highlighted the importance of the World Population Day in creating awareness about various dimensions of population.

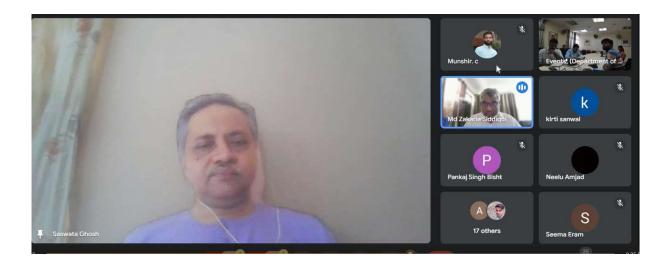
Dr. Gosh spoke on the issues of Demographic Dividend that India is uniquely placed. His speech clearly identified the opportunities and challenges that exists in the context of demographic dividend. Dr. Gosh highlighted that currently, India enjoys unique opportunity because its share of working age population is going to be 69 percent with median age of 28.4 years by 2030. Indian states have been converging towards lower death rate and infant mortality rates and higher life expectancy. Fertility rates have declined significantly across Indian states, but they do vary quite significantly. Owing to this bulge in young population India will become the country with third largest consumer demand and will produce significant portion of global output.

However, accrual of these benefits depends on conduciveness of context which seems to be absent in India. For Instance, India's has significantly lower labour force participation rates (LFPR) than countries like China and the US. Similarly, significantly higher proportion of Indian children suffers from malnutrition than other countries and translates into lower quality of learning and human capital during adult hood. Unprecedented growth of inequality also poses a significant challenge in reaping the demographic dividend.

Dr Zakaria Siddiqui, Associate Professor, JMI made some additional remarks complementing Dr Ghose's points. He highlighted the there has been long standing policy reform issues that are yet to be addressed. No country in the world has developed without having manufacturing boom. Dr. Siddiqui highlighted that agricultural sector has been on negative net support since independence. This has worked as a major hindrance for human development in rural India. We have also failed in adapting to or mitigating the trend of climate change leading to loss of production and productivity.

Dr. Vasim Akram, Assistant Professor and student advisor, Subject Association coordinated the event. The event was enthusiastically attended by students of B.A. (Hons.), M.A., and Ph.D. Economics of the Department of Economics of JMI. The event concluded with vote of thanks proposed by Dr. Mohd. Kashif Khan, Assistant Professor, Dept. Economics, JMI.

Public Relations Office Jamia Millia Islamia

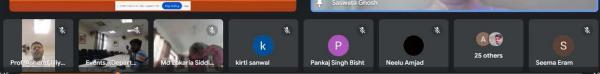


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Demographic Dividend – A consequence of demographic transition i.e. changing age-sex structure

Why India is having a demographic dividend?

- vny insta is naving a demographic dividend? The share of India's working age population to the total population will reach its highest level at 68.9% by 2030. by the year 2010, dia's dependency acids is projected to each its lowest point at 31.2%. Y (Wh a relatively young population (median age of 28.4 year), India not only gets a competitive advantage in terms of workforce but also an opportunity to unixely the computing how young population. > India would remain the largest provider of human resources in the workf. About 24.3% of the <u>incommental global workforce</u> over the nast decade will form from India. This is spliticat considering the napidity ageing population in the developed world, creating potential-haltenges to lator supply in various sectors of the global coorony.
- Why it is important? Its significance is amplified a population size due to very I South Korea now find it chall is we notice that populations are shrinking globally. Over 80 countries worldwide suffer from shrinking ow fortility, and 35 have introduced pronatalisis measures to increase birth rates. For example, China and enging to encourage couples to have more children.
- Up to which year (projected) India will have a demographic dividend?
- stimates, India will add another 30 crores population by 2064 (approximately by next 45 years) before failing sharply here 30 crores, 24 crores will be added during next 25 years or so (by 2065 70 total population will be at peak 1.7 declined sharply or 1.1 billion by 2100.



0 **Skill Shortage and Skill Mismatch** If we see India's labour market imbalances, skill shortages and skill mismatch can impact productivity growth. The proportion of formally skilled workers as a percentage of the total workforce stands at 24% in China, 52% in USA, 68% in UK and 80% in Japan, against a pathry 3% in India. Andra Skills Report of 2021 found that only about 45.9% of young people would be considered employable. The problem is even more acute in technical fields. For example, the 2019 National Employability Report for Engineers found that about 80% of Indian engineers all not possess the skills needed to meet the demands of their employers. Now on one hand, due to increasing investment and use of artificial intelligence by the corporate sector, jobs in the services sector will be shrinking further. In this case, massive investment in Co-operatives and Micro, Small and Medium Enterprises (MSME), which are labour-intensive, and contribute more or less 50% of India's GDP could be a better option for employment generation. > Uttar Pradesh and West Bengal have the highest share of MSME, while Bihar and Madhya Pradesh have the least. As future labour supply will be from the states of Bihar, Madhya Pradesh and Uttar Pradesh, governments of these states must consider not only investing in the development of the MSME sector but also setting up multi-skill training institutes in MSME clusters to impart skills based on local demand. Strict and regulated labour market in labour code – sudden layoffs for contract workers, or ILO (2021) – Indian workers work longest, earn the least. and burnout etc \$ \$ \$ \$ 8 AP К P 26 others Pankaj Singh Bisht a Bh elu Amjad Se ema Eram



>As the population grows, there will be increased demand for goods and services.
>Over the last decide, the size of **India's consumer market nearly doubled** to US\$ 2.1 i market to the fourth-largest one in the world today. > By 2047, India's consumer market has the potential to the times its current size, at US\$18.5 trillion behind only

opportunity to emerge as not only a global consumer market but also a global production ofly lower labour costs. This is already evident across the IT and pharmaceutical sectors. destin suggests that a 1% rise in working age population share leads to invironment is conducive for the demographic dividend to blossom.

Estimates suggest that, by 2061, favourable demographic changes alone have the p

- Co ely, pop lation growth creates ure on the labour market res of people in the working age group will have 110

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THE SUBJECT ASSOCIATION

DEPATMENT OF ECONOMICS JAMIA MILLIA ISLAMIA

ON THE OCCASION OF WORLD POPULATION DAY

ORGANIZES

Online Lecture



Demographic Dividend in India: Is it a 'Demographic Gift or a Burden'

on

by

Dr. Saswata Gosh Associate Professor, Institute of Development Studies (IDS), Kolkatta

> Special Intervention by Dr. Md Zakaria Siddiqui

Associate Professor, Dept. of Economics, JMI

• Quiz Competition on Population

Model Classroom 1, Dept of Economics

Scan to Register & Google Link

Prof. Asheref Illiyan Head, Dept. of Economics

11 July, 2024

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All are cordially invited

Coordination Dr. Mohd. Kashif Khan Assistant Professor, Dept. of Economics Student Advisor Dr. Vasim Akram Assistant Professor, Dept. of Economics