

Date: July 27, 2017

Services sector creating jobs in this challenging phase, says Ajay Piramal

OUR BUREAU

Chennai, July 26

The services sector continues to create employment even as private investment cycle and manufacturing job generation are slow, according to Ajay Piramal, Chairman, Piramal Group and Shriram Group.

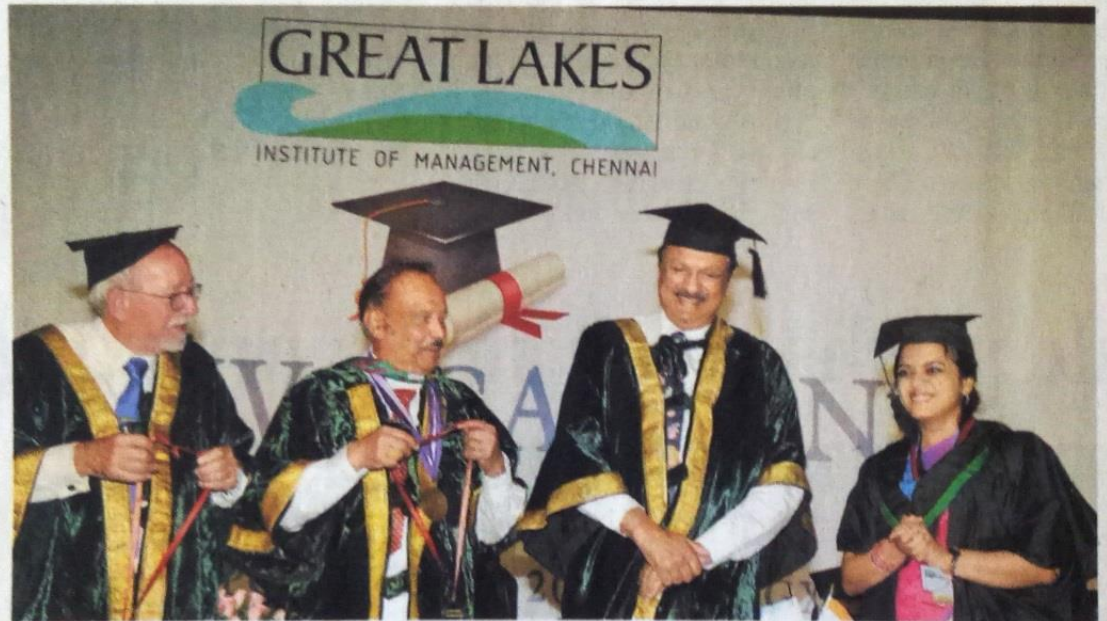
"There are lot of jobs coming in the services sector, the share of which to GDP is nearing 60 per cent. It is not bad given the fact that India is a capital-starved country," he said on the sidelines of 13th annual convocation of Great Lakes Institute of Management (GLIM) here.

He felt that along with the government, industry was also facing the challenge of creating relevant jobs.

But with increasing government spending, GDP growth will be better and that will lead to revival of private investment cycle soon, he said.

Piramal also mentioned that the number of Indians working abroad will increase in the future. Globally, Indians are well-respected at various levels due to their background, peaceful attitude, hard working nature and basic qualification.

Bala V Balachandran,



(From left) John F.O. Bilson, Dean, Stuart School of Business, Illinois Institute of Technology; Bala V Balachandran, Founder, Dean and Chairman, Great Lakes Institute of Management; Ajay Piramal, Chairman, Piramal Group, with an outgoing student at the convocation of GLIM in Chennai on Wednesday BIJOY GHOSH

Founder, Dean and Chairman, GLIM, pointed out that there will be more jobs coming to Indians in India from other countries due to skills of people here.

He also indicated the job market will undergo a major change due to technological disruptions.

People will have to change their jobs at least five times in the career map because the company they work for might collapse or become obsolete in five years.

He was highlighting the same in the context of 4th industrial revolution that the world was preparing for. "All

the present revolutionary disruptive technologies and business ideas will be obsolete a few years from now."

Earlier, over 600 students across full-time and executive programmes from four different management courses took their degrees at the convocation.

