
Demographic Dividend and Life Skills in India

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Abstract: The current population of India is 1,430,662,911 in the month of August, 2023 based on Worldometer elaboration of the latest United Nations data. India population is equivalent to 17.76% of the total world population. In India, almost 41% of the population was below the age of 20 years. They can utilize their potential to contribute to the economy's growth by having a better primary, secondary and higher education system. Skill knowledge is very important to utilize their potential effects and it also increases productivity, which further helps in economy's growth. Youth has a potential and power to change the world for the better. Harnessing the potential of youth for burgeoning economic opportunities is the role of key stakeholders. India has the largest youth population in the world; it becomes a dire need to focus on their development in this 76th year of India's independence. The cut-throat competition, unemployment, lack of job security, etc. are some of the major concerns for the educated and as a result, they are caught in the mad race. Skill development is a crucial sector relevant to economic growth and reaping India's demographic dividend. This new challenge requires immediate and effective responses from a socially responsible system of education. Education is important, but education to support and live life better is important, but life skills education bridges the gap between basic functioning and capabilities. Imparting life skill training through inculcating life skill education will help youth to overcome such difficulties in life.

Keyword - Demographic dividend, Life skills

Research Significance or Importance of the Topic:

To utilize the demographic dividend and life skills in India, the main focus is to improve education, health, job creation, skill development, enabling entrepreneurship potential, startups, youth entrepreneurship and life skills education. India cannot utilize the demographic dividend in India, whereas the most populous countries like China have become manufacturing hubs by utilizing the demographic dividend power. In India, there is a lack of skills in most of the population in the age group of 15 to 59 years. As seen during the pandemic COVID-19, most people became unemployed. Due to the lower literacy and lack of skills, there is the possibility that the new job will be highly skilled, and the lack of skills will become a major challenge. Most developed nations are experiencing an ageing population, India has the opportunity to produce skilled human resources and become the world's skill capital.

Methodology: This article uses secondary data collection method. Reviews such enabling entrepreneurship potential, startups, youth entrepreneurship and life skills education, discuss the life skills development in India.

Keywords: Enabling Entrepreneurship Potential, Startups, Youth Entrepreneurship and Life Skills Education.

Introduction:

India is a young country and our country is going to be young till 2070. Out of the 140 crore manpower in the country, about 100 crore or 1 billion citizens are under the age of 35 years. Our average age is 29. In 2047, India will have 21 percent of the global workforce. Today, 11 percent of the world's population lives in rural India, and every minute an average of 30 people migrate from rural areas. Considering these figures, by 2047, India will account for 20 percent of the total middle class in the world. India is the country where the ratio of the youngest people to other age groups is the highest. And the median age in India is just 28 years by 2020, while the median age in China and the USA is 37, and in Western Europe, it is 45 and 49 in Japan.

India's working age population from 15 to 64 years of age increases sharply compared to the dependent or non-working population. Due to the increase in the standard of living, a largely decreased total fertility rate occurs. The United Nations population fund highlights two interesting facts about the demographic dividend in India.

To utilize the demographic dividend in India, the main focus is to improve education, health, job creation, skill development, etc. Here are some recommended actions to make the most of the demographic dividend in India.

Startup India Enterprises that create intensive employment and wealth creation will be called startups. Standup India is a campaign launched to promote economic empowerment and employment generation by encouraging entrepreneurship at the grassroots level.

Demographic Dividend in India:

Gradual increase in its working-population-age 20-60 years 44% in 1980 and increase 55% in 2022 and peak at around 28% in 2032. The demographic dividend role in India helps to increase the working force, there will be rapid urbanization and industrialization..

Education and skills – workforce is critical for better productivity of any economy and there is an increase in the working population's productivity which boosts per capital income.

Review of Literature:

According to Albertyn (2004) life skills training enhance critical thinking abilities, which further impacts were living life actively, being responsible in the job and the future planning too.

Ramesh and Farshad C. (2004) in his study proved the effectiveness of life skills training in increasing mental and physical health, pro-social behaviour and decreasing in behavioural, social problems and self-destructive behaviours.

According to the Global Talent Index (2015) almost 4 in 10 businesses around the world are struggling to recruit the right people, with a lack of technical skills. India is set to play a larger role in the world due to presence of active population.

According to the India Skills Report (2014) published by Confederation of India industries suggest that only 37% of graduates are employable. There seems to a paradox in the employment scenario in present times. On one hand there is dearth of necessary skills in the job market, on the other hand, there is the demographic budge-the millions of Indian youth who will enter the job market.

Maharashtra Deputy Chief Minister Fadnavis (2023) - India's economy is the fifth largest due to skill development and when it comes to economy, there is a need for skill trained human resources. Prime Minister Narendra Modi started skill development training in 2014. For this I.T.I. Various training programs have been modernized. Therefore, the economy, which was at the eleventh position in 2014, came down to the fifth position.

Objectives:

- 1) Demographic dividends help increase the workforce.
- 2) Demographic dividends are used for economic growth and development.
- 3) Develops life skills education for creating jobs and working capacity.

Enabling Entrepreneurship Potential:

Our youth is a rising consumer class; companies are making products and services with pricing models targeted towards them. Digital payments, e-wallets, low interest loans and credit facilities further fuel the entrepreneurial aspirations of young population. As their spending power is increasing, the market is set to grow, resulting in the higher economic activity. Our young population is also an attractive proposition for investments, locally as well as globally. India has become an investment hub for its entrepreneurial young population.

Government's stress on the importance of Nari Shakti is one of the key pillars of inclusive growth. This will also make inroads to grow and strength the women-led enterprises.

Startup:

The Budget has provided significant stimulus to the startup and digital ecosystem that is driving innovation. There is an increased thrust on artificial intelligence, geospatial systems, drones, semiconductor ecosystem, genomics, green energy, clean mobility systems and pharmaceuticals. This will be the engine of economic and social growth for the youth-led New India. Apart from creating employment opportunities for youth, this will also make industry efficient and competitive. For unleashing the power of youth, the Government's commitment to technology and innovation is laudable. Futuristic technology such as the introduction of digital currency, rollout of 5G, e-passports using embedded chips are steps to make our nation futuristic modern.

Youth Entrepreneurship:

India has a strong startup ecosystem. As on 7th February 2022, there were 63,103 startups registered by Department for Promotion of Industry and Internal Trade (DPIIT). Indian youth are

the torchbearers for creating world class startups. The unicorns waved in 2021-22 despite Covid-19, showing the strength of our youth. More than 50 unicorns were formed during the pandemic. With proactive policies for startups as announced in the Budget, India has the potential to drive innovation and entrepreneurial temper to create numerous employment opportunities.

Life Skill Education:

Life skills education helps the 21st century youngsters to achieve their goals strengthens the abilities to meet the needs and demands of the present society and be successful in life. According to UNICEF, life skills are a behaviour change or behaviour development approach designed to address balance of three areas – Knowledge, Attitude and Skills.

Thinking skills: Thinking skills are the skill that enhances the logical faculty of the brain using an analytical ability, thinking creatively and critically, and developing problem-solving skills and improving decision-making abilities.

Social skills: Social skills include interpersonal skills, communication skills, leadership skills, management skills, advocacy skills, co-operation and team building skills, etc.

Life skills are defined as a group of psychosocial competencies and interpersonal skills that help people make informed decisions, solve problems, think critically and creatively, communicate effectively, build healthy relationships, empathize with others, and cope with and manage their lives in a healthy. The term 'Life Skills' refers to the skills you need to make the most out of life.

India is a giant laboratory of world welfare. As the 21st century is the century of knowledge, new technology has become the forerunner of this new system. India, with its vast pool of quality, will be at the forefront of shaping innovation.

Conclusion:

Today India's startup system is creating new waves across the globe. "The strength of India's startups is that the system is passionately built on honesty and integrity. The startup system is always in a state of learning, learning and adapting itself to changing circumstances.

Skill Development Initiative in India: Recently our PM unveiled the Skill India logo and launched four landmark initiatives of the Ministry of Skill Development and Entrepreneurship that is National Skill Development Mission, National Policy for Skill Development and Entrepreneur 2015, Pradhan Mantri Kaushal Vikas Yojana Scheme.

Suggestion and Recommendations:

- Due to the higher working-age population and lower dependent and non-working-age populations, the country's manpower will be strengthened, which will help increase the speed of the economy's growth.
- The demographic dividend also boosts the secondary sector, the manufacturing sector, as more younger people get employed in the factory or industry, and the younger have more potential compared to the older, which increases the economy's productivity.
- Life skills education is a need of an hour, for today's society. Imparting life skills education to the students can be helpful as it specially addresses the needs of children, helps in

motivating, providing practical, cognitive emotional, social and self-management skills for life adjustments.

- The Government of India has implemented the Startup India and Standup India initiatives which are creating employment in the country.
- It is necessary to create an environment for creating new socially useful activities. Awareness should be created in the society regarding skill development, agricultural guidance, handicrafts, entrepreneurship development etc.
- Government of Maharashtra should conduct curriculum training for Scheduled Castes and Scheduled Tribes candidates.
- The National Education Policy 2020 is designed to make education in India inclusive, holistic, mainstream and yet future-proof and progressive. In this, the National Education Policy has emphasized on imparting education through mother tongue for deep understanding of the subject and clarity in it. Give the basic knowledge and skills for working in your occupation.
- Life skills are vital processes that help a person navigate through familiar, unfamiliar, and challenging contexts with a sense of personal confidence, social conscience, and professional competence. The urgency to introduce life skills education has also been highlighted in the New Education Policy 2020 that makes a pressing call for 21st century skills to be introduced in schools to help prepare the young for the future.

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