

Indian Vocational Education Sector: Trends & Opportunities (2012-2017)

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Abstracts

The Indian education system is one of the largest in the world. It is divided into two segments - formal segment (schools and higher education) and non-formal (vocational education coaching institutes, preschools, etc.) business segment. The system of education in the nation has been evolving from being purely knowledge based in the past to become more skill based. This has led to emergence of niche segments like vocational training, e-learning, skill development courses, among others.

Vocational Education and Training (VET) being a concurrent subject, the responsibility is shared by both central and state governments. In due course of time, VET has gained much importance in nation's overall education initiative. In order for VET to play greater role, it should be made more flexible and demand- based to match skill-sets requirement in constantly changing technologies and industries.

The 'young' population of India on provision of adequate training can provide it with demographic dividend vis-à-vis other nations by providing required skilled manpower for both national and international markets. The government has set a target to skill 500 million people by the end of the year 2020. It has already started working in this direction and has taken a number of important initiatives. Traditionally vocational education training in India was provided by institutes in the public sector but now many private institutes have forayed in either alone or in association in government body in the form of public private partnership (PPP).

Some of the challenges that confront VET in India are low relevance of vocational education courses to job market needs which leads to low success of VET graduates. There is shortage of quality faculty in vocational training institutes as there is no provision for training of vocational teachers. Lack of fund in these institutes and less

private participation are also some of the major setbacks for the segment. These challenges have been discussed in detail in the report and analyst recommendations have also been included.

The report titled “Indian Vocational Education Sector: Trend and Opportunities (2012-2017)” provides an in-depth analysis of the Indian vocational education and training sector with focus on government initiatives. It assesses the key opportunities in the market and also outlines the factors that are and will be driving the growth of the industry. Further, key players of the industry like NIIT Technology, Everonn Skill Development Limited, Centum Learning Limited, IIJT, IndiaCan and ICA have been profiled and growth of the industry has been predicted taking into consideration the previous growth patterns, the growth drivers and the current and future trends.

Contents

1. EXECUTIVE SUMMARY

2. INDIAN EDUCATION SEGMENT

2.1 Industry Structure

2.2 Market Size

3. VOCATIONAL EDUCATION IN INDIA

3.1 Vocation Education and Training Structure

3.2 Vocational fields

3.3 Vocational Education and Training in Indian Scenario

3.4 Market Size

4. MARKET TRENDS

4.1 Increasing demand for skilled workforce

4.2 Government's increased emphasis on vocational education

4.3 Private participation

4.4 Private Equity Funds in the sector

5. DRIVERS & CHALLENGES

5.1 Drivers

5.2 Challenges

6. INDIAN VOCATIONAL EDUCATION SEGMENT :PEST ANALYSIS

7. COMPANY PROFILES

7.1 Everonn Skill Development Limited (ESDL)

7.2 NIIT Technology

7.3 Centum Learning Limited

7.4 IIJT

7.4 IndiaCan

7.6 ICA

8. RECOMMENDATION

List Of Figures

LIST OF FIGURES

- Figure 1: Indian Education Segment Structure
- Figure 2: Indian Education Segment, Market Size, 2007-2011(US\$ Billion)
- Figure 3: Indian Education Industry Segmentation by Category (2010)
- Figure 4: Indian Education Segment Classification
- Figure 5: Indian Vocation Education Industry Structure
- Figure 6: Indian Vocational Education Industry, Market Size, 2007-2011 (US\$ Billion)
- Figure 7: Indian Vocational Education, Market Size Forecast, 2012-2017 (US\$ Billion)
- Figure 8: Labour Supply-Demand Gap in Various Countries (2010)
- Figure 9: Percentage Expenditure of ITIs (2009)
- Figure 10: Percentage Expenditure of ITCs (2009)
- Figure 11: Enrollment in ITI/ITC by type of trade
- Figure 12: Enrollment in private institutions by type of trade
- Figure 13: India Real GDP Growth, 2006-2012
- Figure 14: Expenditure on Education as Percentage of GDP
- Figure 15: Real GDP per Capita, 2006-2011 (US\$)
- Figure 16: Expenditure on Education as Percentage of GDP

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