

Vocational Training Market in India 2015

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Abstracts

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Global market intelligence firm, Netscribes, Inc. released its latest report on the 'Vocational Training Market in India 2015'. India is a country that boasts of absolute number of workforce but it faces a critical shortage of skilled workforce. Further, the current education system is not in sync with the present and future demands of various industries.

Netscribes' latest market research report titled Vocational Training Market in India 2015 states that it is imperative to impart vocational training to unskilled youth in order to bridge the prevalent demand supply gap in the country. The Indian government is well aware of this need and has significantly provided support towards the mentioned cause. Factors such as inefficiencies in formal education system and low penetration of vocational training have spurred growth in this sector. Increased government participation through dedicated ministry associations and schemes has spelled significant growth in the sector. This participation is slated to give a new definition to the sector with National Policy on Skill Development aiming to train 500 mn people in vocational skills by the end of 2022. The sector has also witnessed considerable investments with training institutes being set up as well as companies imparting training as a corporate social responsibility. Though the sector is poised for profound growth in future, factors such as lack of adequate infrastructure and quality of training continue to baffle.

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