

A Study On the Unemployment Status of India from 2000-2022

Mr. Rajpal

Associate Professor, Department of Economics, Pt. C.L. Sharma Govt. College, Karnal, India

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ABSTRACT:

In India, the biggest problem is unemployment. It gets more serious every day. When someone is actively looking for work but is unable to find one, they are said to be unemployed. The unemployment rate is exacerbated by population growth, migration, a lack of practical skills, and an uneven distribution of industrialization. As a result, social and economic injustices, stress, crime, and poverty have all gotten worse. Unemployment is defined as the proportion of the workforce that is unemployed. The CMIE data show that India's unemployment rate is 7.8 percent. The only states with jobless rates above 20 percent are Rajasthan and Haryana. Each developing nation deals with two major economic problems: unemployment and inflation. This article is analysing the rate of unemployment in India during the year 2000-2022. In October 2022, the number of total unemployed were 44.85 million and the unemployment rate was 7.8 percent in India.

Keywords: Study, India, Status, Unemployed persons, Unemployment rate.

I. INTRODUCTION:

Over 138 crore people are thought to live in India, which makes up about 18 percent of the entire world's population. As a result, if unemployment is a major problem in India, it is also a major one worldwide. The two most pressing problems for each growing country's economy are unemployment and economic progress. It was faced with the twin problems of unemployment and poverty after gaining independence in 1947.

The biggest problem in India is unemployment. It gets worse every single day. When someone is actively seeking job but is unable to do so, they are considered to be unemployed. Increased population, migration, a lack of technical skills, and unbalanced industrialization all contribute to higher unemployment. As a result, there has been an increase in poverty, stress, crime, and social and economic imbalances. Job seekers

who are unemployed are unable to find jobs. Unemployment is defined as the percentage of workers that are without a job. Every emerging country's economy is currently dealing with two major problems: unemployment and inflation. This article examines India's unemployment rate from 2000 until 2022.

According to the CMIE data, in October 2022, India has a 7.8 percent unemployment rate, While the unemployment rate in urban and rural areas is 8.2 and 7.3 percent.

In October 2022, the number of total unemployed were 44.85 million in India and the unemployment rate was 7.78 percent. The latest CMIE report states that Haryana recorded the highest unemployment rate in India at 35.7 per cent in December 2021, while India has registered an unemployment rate of 7.9 per cent.

II. REVIEW OF LITERATURE:

Kundu A. (2007) They use a long-term perspective while concentrating on the time since the early 1990s as they analyse the growth trends in economic statistics, particularly per capita Gross National Product in his study. This research has also examined regional, socioeconomic, gender and religious disparities with an emphasis on per capita, employment and consumption expenditure variance. Since employment growth has been strong recently, the jobless growth syndrome of the 1990s appears to be past. India is experiencing a demographic dividend that is expected to last for the next couple of decades due to the country's growing share of citizens in the 15-59 age range and higher adult employment rates, particularly for women, as compared to other nations.

Khem, C. (2017) Gross Domestic Product (GDP) was used in the study as a measure of economic growth (GDP). Estimates of GDP and unemployment were created from secondary sources like the World Bank database. Correlation and regression analysis were used to examine the type and scope of the impact of economic progress

on the unemployment rate. It has been discovered that there is a strong inverse relationship between unemployment rates and economic growth. Furthermore, 48 percent of the variation in unemployment rates has been attributed to GDP.

Mehra, G. (2018) Future economic prosperity in India depends on having a competent and trained workforce. The Indian economy is receiving nothing short of a boon from rising school and college enrolment rates as well as a growing fraction of the population under the age of 25. Due to inelastic work prospects, a sizeable portion of educated people, who contribute to the problem of educated unemployment, are unable to find suitable employment. Academics and strategic studies frequently engage in spirited discussion about the causes of unemployment. Everybody knows that a country's expanding population requires a wide variety of employment. Numerous nations, like India, nonetheless have disturbingly high unemployment rates.

Sahoo, M. (2019) Some of the variables utilised in the study included the unemployment rate (UNEMP), real gross domestic product (RGDP), a traditional proxy for economic growth, and consumer price index, a proxy for inflation. According to the study, there is a two-way Granger causal relationship between the workforce and the unemployment rate. Based on these findings, the government should create more work opportunities as soon as is practical to deal with the nation's rapidly rising unemployment rate.

Parul (2020) ILO research indicates that the new coronavirus's expansion has endangered more than 2.5 billion jobs worldwide. Of the 3.3 billion people on the planet, four out of every five have been affected by partial or whole job losses, or

about 81 percent. Significant job losses have increased unemployment rates in the United States, Canada, the United Kingdom, and several other European and Asian nations.

Xinhe, X. (2021) The research discussed in this article looks at the unemployment rate and inflation rate in the Indian economy over a six-year period to determine the inflation- unemployment trade-off. As inflation rises, unemployment declines and vice versa, reversing the previous relationship between the two variables. The study's variables for the first theory were the unemployment rate and its variables for the second theory were the inflation rate. The Phillips curve is the most important instrument used in this study. Observed in this graph is the relationship between wage growth and unemployment. The study's findings indicate that a lack of jobs has a negative impact on inflation. In the economies of all emerging nations, unemployment is a prevalent issue.

Objective of the Research:

- (1) To study the unemployment rate in India from the financial year 2000 - 22.
- (2) To analyse the unemployment rate and number of unemployed people in India.

III. DATA AND METHODOLOGY:

This study is based on secondary data. The secondary data have been collected from the various issues like- Centre for Monitoring Indian Economy (CMIE), Labour Department (Haryana), Internet and other published reports of Government, etc. The appropriate method has been used for data analysis such as- Table, Bar Graph or bar diagram.

IV. RESULTS:

Table: 1, The Unemployment rate in India from the financial year 2000 - 22.

Year	Unemployment rate (%)
2000	5.56%
2001	5.58%
2002	5.53%
2003	5.64%
2004	5.63%
2005	5.61%
2006	5.60%
2007	5.57%
2008	5.41%
2009	5.54%
2010	5.55%
2011	5.43%
2012	5.41%
2013	5.42%

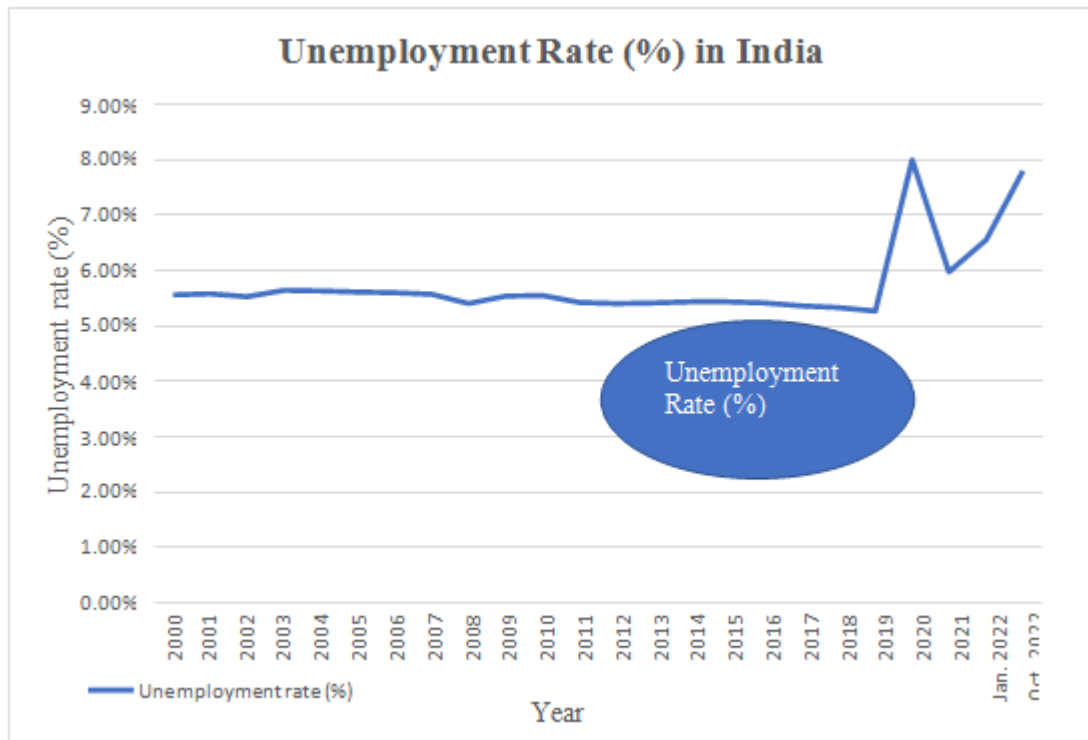
2014	5.44%
2015	5.44%
2016	5.42%
2017	5.36%
2018	5.33%
2019	5.27%
2020	8.00%
2021	5.98%
Jan. 2022	6.56%
Oct. 2022	7.80%

Source- macro Trends.net

Table- 1 shows that unemployment rate in India during the year 2000-22. In 2020, highest unemployment rate was 8.00 percent in India. This is a very dangerous position for Indian economy. In

2019, the lowest unemployment rate in India was 5.27 percent. In 2021 and Jan 2022, the unemployment rate was 5.98 and 6.56 percent.

Figure: - 1, The Unemployment rate in India from the financial year 2000 - 2022.



Source- macro Trends.net

Figure- 1 shows that unemployment rate in India during the year 2000-22. In 2020, highest unemployment rate was 8.00 percent in India. This was a very dangerous position for Indian economy. In October 2022, the number of total unemployed were 44.85 million and the unemployment rate in India was 7.8 percent. In 2021 and Jan 2022, the unemployment rate was 5.98 and 6.56 percent. This current position of unemployment rate is a very dangerous for future of Indian economy.

V. CONCLUSION:

The biggest problem in India is unemployment. The issue becomes worse every day. If a person is actively looking for job but is having no luck, they are said to be unemployed. According to the CMIE study, India's unemployment rate is expected to be 7.80 percent. In India, the only states with unemployment rates above 20 percent are Rajasthan and Haryana in 2020. India will have the highest jobless rate at 8.0 percent.

The economy of India is in grave danger under this situation. In India, there were 43.32 million unemployed people overall in 2021 and the unemployment rate was 5.98 percent. In India, the unemployment rate in January 2022 was 6.56 percent. So, we might conclude that India's biggest problem is unemployment. It gets worse every day and every year.

VI. SUGGESTIONS:

In terms of employment policy, the country's main objectives should be to expand employment possibilities and productivity. The government of India has to implement a plan for generating jobs that is good for all parties. For the purpose of generating additional jobs, it is essential to increase industrial and agricultural production. The consequence will be the success of small and cottage businesses. Education ought to be prioritised in five-year plans. A few examples of initiatives that could enhance people's quality of life are those that deal with irrigation, roads, flood control, energy, agriculture, and rural electrification.

As a result, the India government should pursue measures that promote industrial decentralisation. Increase in population should be examined to tackle the unemployment problem. Policy on family planning should be applied consistently and effectively.

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