

September 2024

Dear Colleague, welcome back!

Manufacturing is the bedrock of any economy, not just in terms of the GDP, but also job creation. That's what we look at more closely in this edition, considering how the Indian manufacturing sector accounts for [17% of the country's GDP](#) with more than 27.3 million workers under its fold.

India also has capacity to export US\$1 trillion worth of goods by [2030](#), with the Government planning to scale the manufacturing sector's contribution to the economy to 25% by 2025 itself. Of course, India has a globally competitive and fast-growing manufacturing sector with abundant digital and physical infrastructure now to leverage its advantages in entrepreneurship, raw materials, and logistics.

The Government is also doing its bit with initiatives like the National Manufacturing Policy and the PLI scheme. Incentives of Rs. 18,000 crore to drive local manufacturing in sectors like shipping containers, chemicals, and others are also reportedly on the way. This growth story already reached a summit in FY23, with exports of US\$447.46 billion (6.03% higher than FY22). It's a revival story that's nearing the corner in terms of making a global impact.

On that note, here are all the updates you need to know this month.

This month's HR headlines:

Job Creation on the Anvil with Cabinet Approval for New Kaynes ATMP Plant in Gujarat

Chaired by Prime Minister Narendra Modi, the Union Cabinet has just approved a [new Kaynes ATMP semiconductor facility in Sanand](#), Gujarat. The total investment for the project is estimated at a whopping Rs. 3,300 crore and aims at churning out 6.3 million chips daily. Land acquisition has already been completed, with the project spanning 46 acres in total.

The unit will manufacture chips for diverse sectors like automotive, industrial, consumer electronics, electric vehicles, mobile phones, telecom, and more. Billed as a mega initiative under the Semiconductor Mission of the country, it is expected to boost job creation further, thereby keeping HR personnel on their toes for quite some time to come!

Make in India 2.0 (PLI) and Added Incentives Spark Manufacturing Employment Growth

[A raft of initiatives](#) under the Make India 2.0 blueprint promise to accelerate job growth in the country's manufacturing sector. The PLI (production linked incentive) initiative has already created 8.5 lakh jobs and counting, with more anticipated, courtesy of the expansion into newer segments like footwear and toys. Funding has already gone up to Rs. 16,092 crore for FY25 and also focuses on auto components, drones, and electronics. Opportunities are expected to increase in roles such as design and mechanical engineering, supply chain management, quality control, and R&D.

The newly-announced internship program across the leading 500 companies will also generate opportunities for 1 crore personnel in the next five years. Employment-linked incentives will also boost formal sector employment as per industry watchers. Schemes A to C will have wage incentives EPFO contribution

incentives (benefiting 50 lakh professionals), and reimbursements of Rs. 3,000 per month for additional hiring. These schemes are expected to boost employment swiftly in the manufacturing sector.



📌 CNC and Other Job Roles Making Waves in Manufacturing

[Indeed has reported](#) how specific job roles like CNC (computer numerical control operators), machine operators, and production supervisors are witnessing huge demand in the manufacturing industry, with growth of 40% in these positions between June 2022 and 2024.

CNC operator jobs went up by 160% in this period, while there was 155% and 119% growth for job openings for production supervisors and machine operators respectively. And the skills greatly in demand in this space? Communication, CNC and manufacturing skills, English proficiency, and CNC programming, to name a few.

Do you fit the bill? This is your time to shine!

Stuff We Are Watching Now 👁️

1 Automation adoption in manufacturing can potentially increase the recruitment of women in the industry. According to TeamLease Services Chief Strategy Officer, Subburathinam, these traditionally male-dominated industries are quickly embracing adoption and companies should hire more women in the near future as a result. This should certainly be a game-changer in a sector where women account for just 15-20% of the overall workforce. Read more about it [here](#).

2 The dawn of the freshers is here again (in India's startup space that is!). Close to 53% of all jobs are majorly oriented towards freshers across startups as per reports. Overall job creation also went up by 14% with 37% increase in new entrants in the

startup sector in April this year. Overall hiring also went up by 9%, with a record 31% growth figure in the manufacturing and production sector, followed by IT services. Learn more about the latest hiring trends [here](#).

3 Chip giant Onsemi is reportedly planning to trim its global workforce by 1,000 employees with an aim towards lowering costs and streamlining its operations. Excess inventory and a sluggish EV market are the probable culprits for the company's slow recovery in recent times. Nine of its sites will also be consolidated, with another 300 employees either reassigned/reallocated to a different site as per the company's statement. While you can find out more about the story [here](#), we only hope that those laid off find employment soon.



Your monthly dose of humour

A Feline Scare!

We've all had our share of alpha-male bosses, those dyed-in-the-wool toughies who seem to be perpetually on top of their game. Well, here is a story of one such He-Man boss whose exploits of courage and adventure stories were the talk of the office. Who would have imagined that his ONLY fear would one day confront him at work and that too in front of everyone?

The long story short is that a cat entered the boss's office (God knows how) and he came in from a rather happy meeting to find it purring beneath his desk. While two resourceful employees made efforts to get it to come out, the boss went deathly pale, shrieked, and simply ran out of his office, all the way to the upper-floor break room. Who would ever imagine that he was scared of cats!

Employees were called into action, with the boss frantically asking them to get the cat out of his office ASAP. He only came down an hour later when it was gone and quite a few employees had managed to stop laughing! Some even found it cute that such a rugged boss would express his fear in that fashion!

That's all for this month!

📌 Want to increase your revenues and plug hiring gaps? If you're looking for effective HR solutions for your company, [get in touch](#) with us right away. See you next month!

Team OMAM

