

Media Coverage

Publication	Date	Edition	Link	Headline
India Today	16 June 2020	Online	https://www.indiatoday.in/education-today/latest-studies/story/india-to-lose-130-million-jobs-due-to-covid-19-pandemic-report-1689590-2020-06-16	India to lose 130 million jobs due to Covid-19 pandemic: Report



The screenshot shows the India Today website interface. At the top, there are navigation links for NEWS, LIVE TV, INDIA TODAY, and APP. Below this is a red navigation bar with links for HOME, CORONA, SALAAM CRICKET, VIDEOS, NEWSMO, GAMING, DIU, FACT CHECK, INDIA, and MOVIES. The main content area features the headline "India to lose 130 million jobs due to Covid-19 pandemic: Report" with a sub-headline "India is set to lose around 130 million jobs due to the Covid-19 pandemic, says a report by Global Consultants." Below the article is an advertisement for 1XBET esports tournaments with a "PLAY NOW" button. At the bottom, there is a social media sharing bar with icons for YouTube, Facebook, Twitter, WhatsApp, and Messenger, along with the text "India Today Web Desk New Delhi June 16, 2020 UPDATED: June 16, 2020 15:06 IST".

India is set to lose around 130 million jobs due to the Covid-19 pandemic, and 40% of those would be blue-collar jobs, says a report by Global Consultants.

India has crossed over 3 lakh confirmed Covid-19 cases and the numbers continue to rise. More than 9000 people have died because of the coronavirus. The states with the highest number of cases are Maharashtra, Tamil Nadu, Delhi, Gujarat and Uttar Pradesh.

In such a trying time, a major problem being faced by various job industries is the lack of working capital. The crunch is being felt despite the EMI, loan and tax benefits and there will be around a 9% interest rate will be around 9%.

Which sectors would face the highest job losses?

As per the report, the following industries would be worst hit due to Covid-19:

- Aviation
- Automobile
- Travel and tourism
- Food

Entertainment

Manufacturing

Which sectors would do good despite the Covid-19 crisis?

As per Genius Consultants MD RP Yadav, those industries servicing people during Covid-19 have been doing good during this time and would likely see and rise in the number of jobs, such as:

Healthcare

Pharmaceuticals

e-commerce

IT services

Essential retail

Which job sectors would be able to relax a little with the first phase of unlocking?

With Unlock 1.0, certain industries would be able to relax a bit, said the MD, such as:

Hospitality industry which includes hotels and restaurants and malls

Jewellery industry

Retail industry

'India's GDP won't grow more than 1.0-1.5% this year'

One of the highlights of the MD's statements was that he doesn't foresee India's GDP growing more than 1.0% to 1.5% this year.

Since most of the companies are facing serious problems like lack of labourers, working capital or simply a shortage of demand, most of the industries will witness negative growth in revenue and profit, he said.