

Infrastructure sector hit by attrition: Assocham

The infrastructure sector will create the most jobs with its attrition rate going up to 40 percent, a study by an industry lobby released Monday said.

'Key infrastructure such as power, energy and steel provides fresh opportunities for qualified professionals, even with borrowing costs going up,' the study by the Associated Chambers of Commerce and Industry of India (Assocham) said.

Investors have pumped in with huge investments in the energy and steel sectors, creating employment opportunities for over 40,000 professionals, the assessment report said.

Releasing the findings, Assocham president Sajjan Jindal said energy and steel sectors are faced with a shortage of qualified professionals to the tune of 40 percent.

Previously, the attrition rate was more prevalent in business process outsourcing (BPO) and civil aviation sectors, the report noted.

"The bigger companies are experiencing the unprecedented attrition rate, which is also increasing costs significantly," said the Assocham chief.

For example, the National Thermal Power Corp (NTPC), which is likely to enter into equipment manufacturing and power trading, may attract skilled workforce from a company like BHEL.

The four ultra-mega power projects, work on which is expected to commence from the second half of 2008, would require 3,000 to 4,000 fitters and specialized welders, staff for cooling towers, ash handling plant and for capacity expansion operations.

In addition, the number of power professionals could exceed 8,000-10,000.

The oil exploration and refining sectors would similarly witness large capacity additions from 2008 onwards if following growing crude shortage.

Capacity expansion in the refining sector would lift production from 149 million tonnes to 235 million tonnes in the next couple of years, which will require a fresh crop of petroleum engineers, drillers, physicians, geologists, geo-physicists, besides executives.

"So far as the steel sector is concerned, almost each company has drawn up capacity expansion plans and is finding it extremely difficult to engage professionals on account of skilled personnel shortage,' Jindal said.

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