4 Manpower Demand in BFSI Sector

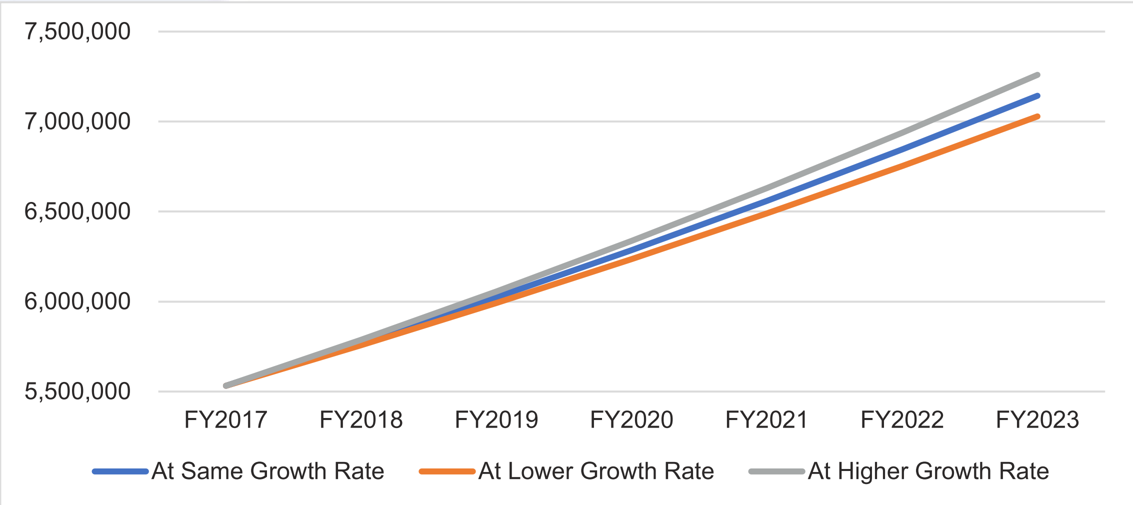
The BFSI sector has grown at a CAGR of 7.74per cent from 2012 to 2020. The future workforce requirement in BFSI sector is estimated assuming three possible scenarios as explained below.

- Same Growth Rate: The sector is assumed to continue to grow at same rate of 7.74 per cent
- Lower Growth Rate: The sector is assumed to grow at a lower rate of 7.24 per cent
- Higher Growth Rate: The sector is assumed to grow at a higher rate of 8.24per cent

The future workforce requirement in the sector, as per the above considerations, is estimated as below:

Expected Workforce (2020-2023) Employed in BFSI Sector (in lakhs)							
Year	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**
Growth Rate at 7.74 per cent	55.32	57.73	60.24	62.86	65.60	68.45	71.43
Growth Rate at 7.24 per cent	55.32	57.57	59.92	62.36	64.89	67.54	70.29
Growth Rate at 8.24 per cent	55.32	57.88	60.57	63.37	66.31	69.38	72.60

Workforce Requirement in BFSI Sector



Following are areas in which large manpower requirement exists in BFSI sector:

- Corporate banking
- Retail banking
- Investment banking
- Credit Cards
- Stock - Broking
- Payment Gateways
- Mutual Funds
- Life and General Insurance
- Microfinancing
- Fintech Lending Companies

Aspirants can perform the role of insurance agents, bank and financial product sales executive, equity product sales executive, investment advisors and stock broking associates/consultants in different Banks, Financial Services and Insurance Companies.

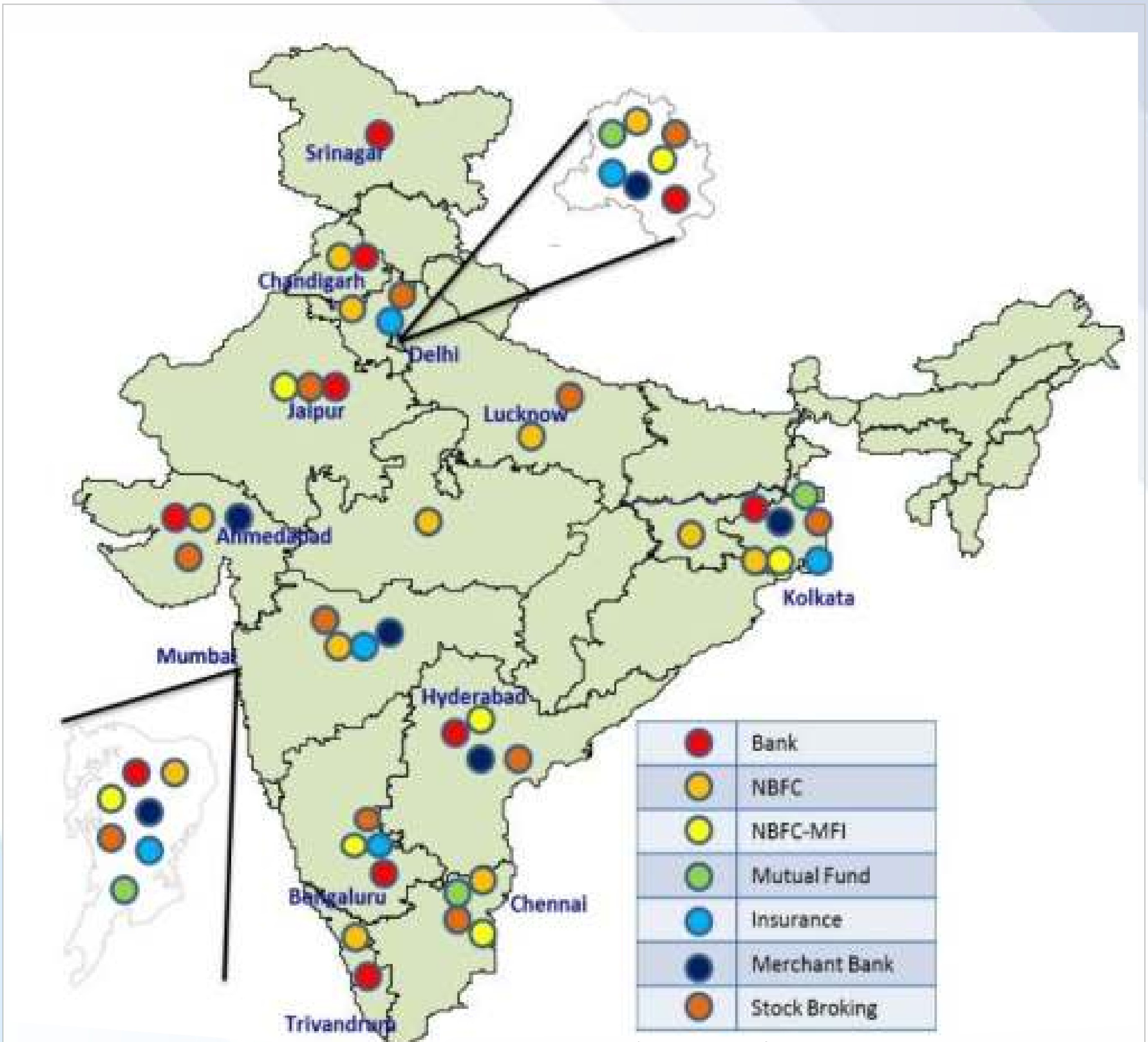
4 Manpower Demand in BFSI Sector

BFSI SSC has its own manpower placement portal www.hireforskills.in

This portal will provide all trained and skilled candidates to have access to various Apprenticeship, Employment and Self Employment opportunities in BFSI sector.

- BFSI Companies like Banks, NBFCs, Microfinance Cos, Housing Finance Companies, Insurance Cos., Mutual Fund Cos etc are the major employers of the trained candidates.
- Even local MSMEs/SMEs/Business Entities will be targeted for apprenticeship / placement of the certified candidates.

Geographical distribution of BFSI Sector



*Map not to Scale