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## EMPLOYMENT IN ORGANISED SECTOR: A COMPARATIVE STUDY OF PUBLIC AND PRIVATE SECTORS IN INDIA

\*Dr Surinder Sharma

### Abstract

*The objective of the study is to compare the growth and forecasts of employment in organized sector in public and private sector India. The results of the ongoing study show that for the period of 2001 to 2012 public sector held the dominant position in terms of growth of organized sector employment as compared to the private sector in India. The comparison between the public and private sector in terms of forecasts of employment in organized sector for the period of 2013-2018 shows that concerned, the results of the private sector are better than the public sector in India. On the basis of the findings of the study, it is recommended that the government has to take care of the unorganized sector of the economy. The lack of job security, uncertain wage structure, inadequate execution of labour laws, dominance of employer in the terms of employment and many more adverse features of the unorganized sector exploit the labour of the economy. The government needs to implement the labour legislatures strictly for the socio-economic security of the labour of the unorganized sector of the economy. The findings of the present study are helpful for the labour department of the government and the researchers of the area for the help of labour in the economy.*

**Key words:** Organised, Unorganised, Public and Private Sector.

### Introduction

The concept of organized sector is crucial for the development of an economy. To retain and sustain the quality of human resource the growth of organized sector is essential for the success of the business enterprises. The notion of employment in organized sector comprises of the sector, which ensures and provides all the due benefits to its employees timely. It gives sense of job security, wages as per the norms, fixed schedule of working hours, provident fund, gratuity, superannuation benefits and

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\* Associate Professor, Department of Commerce, Doaba College, Jalandhar, Punjab.

([surindersharma11@gmail.com](mailto:surindersharma11@gmail.com))

implements all the norms of the prevailing industrial laws of the economy for the socio-economic development of the employees of the organization. The environment of the organized sector employment increases the morale of the employees. On the contrary the adverse features of the unorganized sector of the employment demoralize the zeal and enthusiasm of the employees. The constant fear of job insecurity, discriminating policies subject to the desire of the employer never allow employees to be whole heartedly committed to their employment. The plight of organized sector employment in India is miserable. The Indian Economic Survey (2014-15) submits that the organized sector in India was mere 7.08 per cent in 2011-12. The flip side of the report exhibits that 92.92 per cent was the unorganized sector in 2011-12 in our economy.

So far many studies have been conducted across the globe for examining the numerous aspects of the employment in organized and unorganized sectors of the economy. For instance, the work of Papola (1980), Mehta (1985), Mitra (1994), Pillai (1996), Nigam (1997), Rani and Unni (2004), Singh (1999), Joshi (2000), Kathuria et al. (2010), Himanshu (2011) etc. have discussed different issues /dimensions of the organized and unorganized sectors of public and private sector in India. The present study is an attempt to compare the growth and forecasts of employment in organized sector in public and private sectors in India. The present study has been divided into two sections. The growth and forecasts of the employment in organized sector in public and private sectors is discussed under section I. The conclusion and suggestions of the ongoing study are given in section II.

### **Objectives of the Study:**

The present study has the following objectives:

- To compare the growth of organised sector employment in public and private sectors during the period of 2001 to 2012 in India.
- To compare the forecast the growth of organised sector employment in public and private sectors for the coming six years i.e. 2013 to 2018.

### **Research Methodology:**

The present study is based on the secondary data. The data have been computed and compiled from the Economic Surveys of India of different years. As given in the Economic Survey 2014-15 of India, the nine industries of the organised sector viz., 'Agriculture, Hunting etc. Industries', 'Mining and Quarrying Industries', 'Manufacturing Industry', 'Electricity, Gas and Water Industries', 'Construction Industry', 'Wholesale and Retail Trade Transport Industries', 'Storage and Communications Industry', 'Finance, Insurance, Real Estate etc. Industries' and 'Community, Social & Personal Services Industries' are taken up for examining the growth and forecasts of the organised sector employment in the

study. The Compound Annual Growth Rate is computed for determining the growth rate of the employment in organised sector in India. The least square linear trend model is also fitted for forecasting the employment in organised sector for the period of 2013 to 2018. in the study. The period of twelve years (2001 to 2012) is considered quite sufficient for forecasting organised sector employment for the period of coming six years (2013 to 2018) in the study (Sharma, 2010).The abbreviations used in the study are CAGR (Compound Annual Growth Rate), ‘Agriculture, Hunting etc. Industries’ (AHI), ‘Mining and Quarrying Industries’ (MQI), ‘Manufacturing Industry’ (MI), ‘Electricity, Gas and Water Industries’ (EGWI), ‘Construction Industry’ (CI), ‘Wholesale and Retail Trade Transport Industries’ (WRTTI), ‘Storage & Communications Industries’ (STI), ‘Finance, Insurance, Real Estate etc. Industries’ (FIREI) and ‘Community, Social and Personal Services Industries’ (CSPSI). For the computation of CAGR and forecasting of FDI inflows the SPSS version 11.0 for windows has been used in the present study. The present study has been divided into two sections. The growth for the period of 2001 to 2012 and forecasts of employment in organised sector for the period of 2013 to 2018 is discussed under section I. Conclusion and suggestions are given in section II.

## **Section I**

### **Growth and Forecasts of Organised Sector Employment in Public and Private Sectors in India**

The comparative growth and forecasts of organised sector employment in public and private in India is examined in this section. This section is further divided into two parts: (a) The growth of organised sector employment in public and private sectors in India is calculated for the period of 2001-2012 is reported in this part and (b) The forecasts of employment in organized sector in public and private sectors for the coming six years i.e. 2013-2018 is reported in this part.

**Table 1**

**Growth of Employment in Organised Sectors of the Public and Private Sectors of India(in Lakhs)**

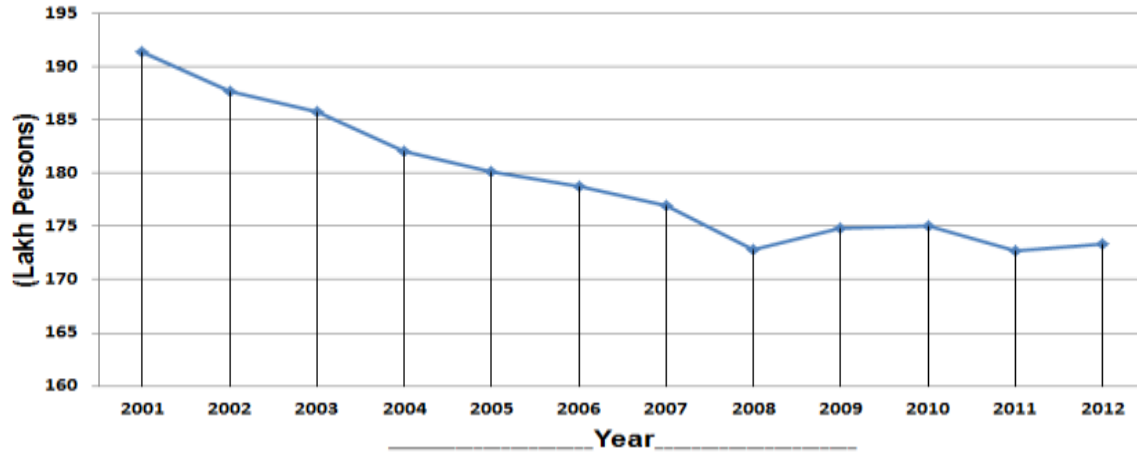
Employment in Organised Sector	Year											
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>(A) Public Sector</b>												
<b>1. AHI</b>	5.0	4.8	5.1	4.9	5.0	4.7	4.8	4.7	4.8	4.8	4.8	4.7
<b>2. MQI</b>	8.8	8.6	8.5	10.3	10.1	11.5	11.4	11.2	11.1	11.0	10.9	10.8
<b>3. MI</b>	14.3	13.5	12.6	11.9	11.3	10.9	10.9	10.4	10.6	10.7	10.2	10.7
<b>4. EGWI</b>	9.4	9.2	9.1	8.7	8.6	8.5	8.5	8.0	8.4	8.4	8.3	8.2
<b>5. CI</b>	10.8	10.3	9.5	9.3	9.1	8.9	8.7	8.5	8.5	8.6	8.5	8.3
<b>6. WRTI</b>	1.6	1.6	1.8	1.8	1.8	1.8	1.8	1.7	1.7	1.7	1.7	1.7
<b>7. TSCI</b>	30.4	30.1	29.4	28.2	27.5	26.8	26.4	26.3	26.0	25.3	23.8	24.9
<b>8. FIREI</b>	12.8	12.3	13.8	14.1	14.1	13.9	13.7	13.5	13.6	14.1	13.6	13.6
<b>9. CSPSI</b>	98.3	97.4	96.1	92.8	92.5	91.8	90.9	88.5	90.1	90.5	91.0	90.4
<b>Total</b>	<b>191.4</b>	<b>187.7</b>	<b>185.8</b>	<b>182.0</b>	<b>180.1</b>	<b>178.7</b>	<b>176.9</b>	<b>172.8</b>	<b>174.8</b>	<b>175.0</b>	<b>172.7</b>	<b>173.3</b>
<b>(B) Private Sector</b>												
<b>1. AHI</b>	9.3	8.6	9.0	9.2	9.8	10.3	9.5	9.9	9.0	9.2	9.2	9.2
<b>2. MQI</b>	0.8	0.7	0.7	0.7	0.8	1.0	1.0	1.1	1.2	1.6	1.3	1.4
<b>3. MI</b>	50.1	48.7	47.4	44.9	44.9	45.5	47.5	49.7	52.0	51.8	54.0	55.3
<b>4. EGWI</b>	0.5	0.4	0.5	0.5	0.5	0.4	0.5	0.5	0.6	0.6	0.7	0.6
<b>5. CI</b>	0.6	0.6	0.4	0.5	0.5	0.6	0.7	0.7	0.8	0.9	1.0	1.2
<b>6. WRTI</b>	3.4	3.4	3.6	3.5	3.8	3.9	4.1	2.7	4.7	5.1	5.5	6.0
<b>7. TSCI</b>	0.8	0.8	0.8	0.8	0.9	0.9	1.0	1.0	1.3	1.7	1.9	2.1
<b>8. FIREI</b>	3.7	3.9	4.3	4.6	5.2	6.5	8.8	11.0	13.1	15.5	17.2	19.1
<b>9. CSPSI</b>	17.3	17.4	17.6	17.9	18.2	18.8	19.5	21.7	20.2	21.4	23.5	24.5
<b>Total</b>	<b>86.5</b>	<b>84.3</b>	<b>84.2</b>	<b>82.5</b>	<b>84.5</b>	<b>87.7</b>	<b>92.4</b>	<b>98.4</b>	<b>102.9</b>	<b>108.0</b>	<b>114.2</b>	<b>119.4</b>

Source: Compiled and computed from the various years of Indian Economic Surveys.

Table 1 and the figures 1.1 and 1.2 show that on the basis of total employment in organised sector concerned for the period of 2001 to 2012 public sector holds the dominant position as compared to private sector in India.

**Figure 1.1.**

**Organised Sector Employment in Public Sector**



**Figure 1.2.**

**Organised Sector Employment in Private Sector**

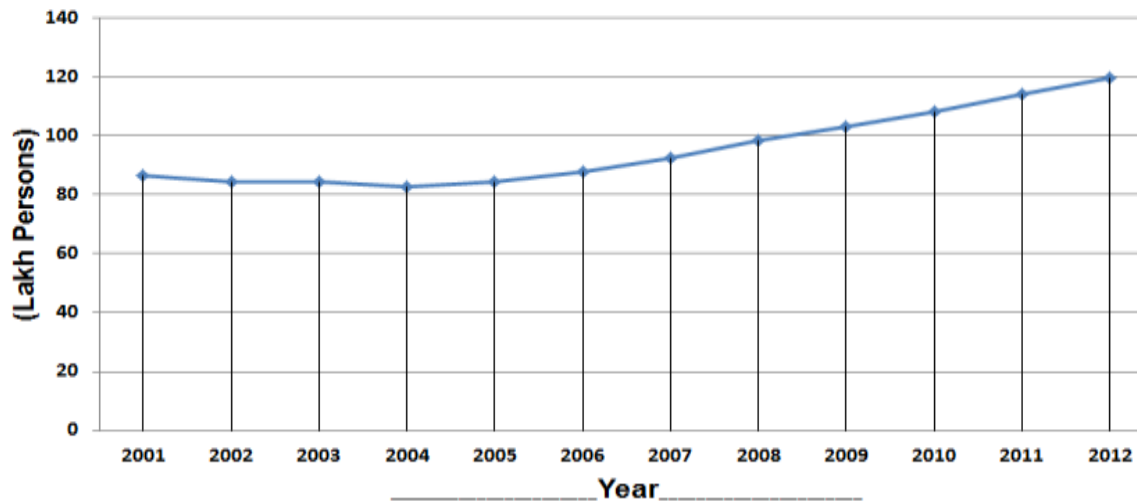


Table 2 shows that on the basis of the Compound Annual Growth Rate of the nine industries of the organised sectors of public sector, the compound annual growth rate signifies that during the period of 2001-2012, the Compound Annual Growth Rate of ‘Manufacturing and Quarrying Industries’ (2.4 per cent) stands at the top position followed by ‘Finance, Insurance, Real Estate Industries’ (0.5 per cent), ‘Wholesale and Retail Trade Industries’ (0.1 per cent), ‘Agriculture, Hunting etc. industries’ (-0.5 per cent), ‘Community, Social and Personal Services Industries’(-0.8 per cent), ‘Electricity, Gas and Water Industries’ (-1.2 per cent), ‘Transport, Storage and Communications Industries’ (-2.0 per cent), ‘Construction Industry’ (-2.1 per cent) and ‘Manufacturing Industry’(-2.7 per cent) significantly. It is important to note that out of the total nine industries taken up for the study of employment in organised sector of the public sector, the compound annual growth rate of the six industries is negatively significant.

**Table 2****CAGR of Employment in Organised Sectors of the Public Sector of India (in Lakhs)**

<b>Year</b>	<b>AHI</b>	<b>MQI</b>	<b>MI</b>	<b>EGWI</b>	<b>CI</b>	<b>WRTI</b>	<b>TSCI</b>	<b>FIREI</b>	<b>CSPSI</b>
<b>2001</b>	5.0	8.8	14.3	9.4	10.8	1.6	30.4	12.8	98.3
<b>2002</b>	4.8	8.6	13.5	9.2	10.3	1.6	30.1	12.3	97.4
<b>2003</b>	5.1	8.5	12.6	9.1	9.5	1.8	29.4	13.8	96.1
<b>2004</b>	4.9	10.3	11.9	8.7	9.3	1.8	28.2	14.1	92.8
<b>2005</b>	5.0	10.1	11.3	8.6	9.1	1.8	27.5	14.1	92.5
<b>2006</b>	4.7	11.5	10.9	8.5	8.9	1.8	26.8	13.9	91.8
<b>2007</b>	4.8	11.4	10.9	8.5	8.7	1.8	26.4	13.7	90.9
<b>2008</b>	4.7	11.2	10.4	8.0	8.5	1.7	26.3	13.5	88.5
<b>2009</b>	4.8	11.1	10.6	8.4	8.5	1.7	26.0	13.6	90.1
<b>2010</b>	4.8	11.0	10.7	8.4	8.6	1.7	25.3	14.1	90.5
<b>2011</b>	4.8	10.9	10.2	8.3	8.5	1.7	23.8	13.6	91.0
<b>2012</b>	4.7	10.8	10.7	8.2	8.3	1.7	24.9	13.6	90.4
<b>CAGR</b>	<b>-0.5*</b>	<b>2.4*</b>	<b>-2.7*</b>	<b>-1.2*</b>	<b>-2.1*</b>	<b>0.1*</b>	<b>-2.0*</b>	<b>0.5*</b>	<b>-0.8*</b>
<b>Rank (On the basis of CAGR)</b>	<b>4</b>	<b>1</b>	<b>9</b>	<b>6</b>	<b>8</b>	<b>3</b>	<b>7</b>	<b>2</b>	<b>5</b>

\* Significant at 1 per cent level of significance.

Source: Compiled and computed from the various years of Indian Economic Surveys.

Similarly table 3 exhibits that on the basis of the Compound Annual Growth Rate of the nine industries of the organised sectors of private sector, the compound annual growth rate signifies that during the period of 2001-2012, the Compound Annual Growth Rate of 'Finance, Insurance, Real Estate etc. industries' (18.3 per cent) stands at the first position followed by 'Transport, Storage, Communications Industries' (9.7 per cent), 'Construction Industry' (7.8 per cent), 'Mining and Quarrying Industries' (7.7 per cent), 'Wholesale and Retail Trade Industries' (4.8 per cent), 'Electricity, Gas, Water Industries' (3.4 per cent), 'Community, Social and Personal Services Industries' (3.2 per cent), 'Manufacturing Industry' (1.3 per cent) and 'Agriculture, Hunting etc. industries' (0.2 per cent) significantly.

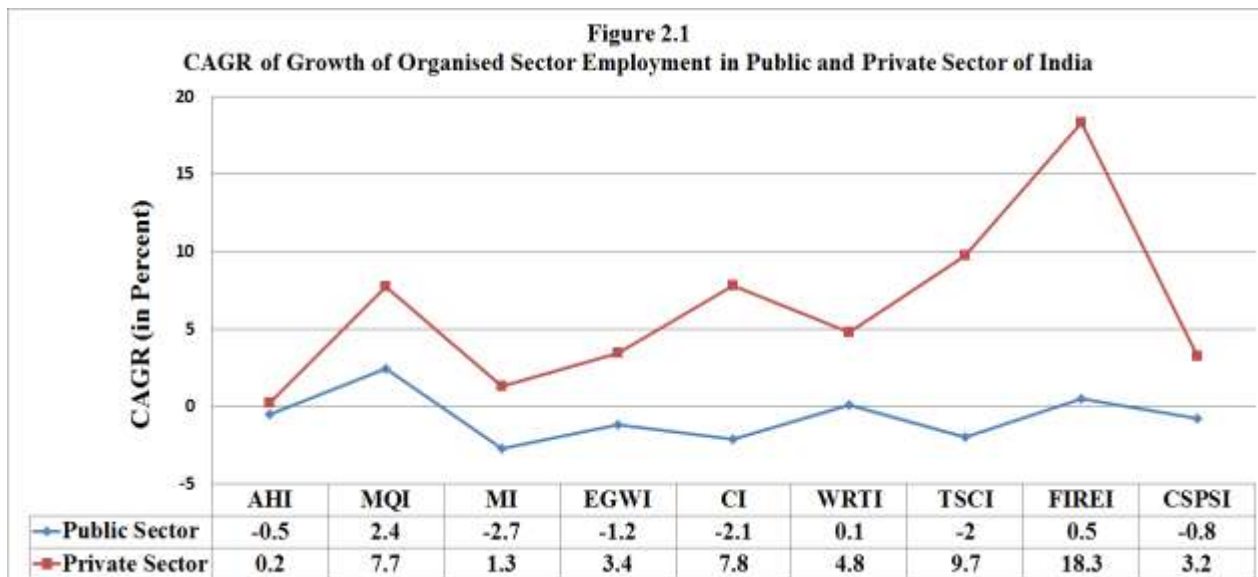
**Table 3****CAGR of Employment in Organised Sectors of the Private Sector of India (in Lakhs)**

<b>Year</b>	<b>AHI</b>	<b>MQI</b>	<b>MI</b>	<b>EGWI</b>	<b>CI</b>	<b>WRTI</b>	<b>TSCI</b>	<b>FIREI</b>	<b>CSPSI</b>
<b>2001</b>	9.3	0.8	50.1	0.5	0.6	3.4	0.8	3.7	17.3
<b>2002</b>	8.6	0.7	48.7	0.4	0.6	3.4	0.8	3.9	17.4
<b>2003</b>	9.0	0.7	47.4	0.5	0.4	3.6	0.8	4.3	17.6
<b>2004</b>	9.2	0.7	44.9	0.5	0.5	3.5	0.8	4.6	17.9
<b>2005</b>	9.8	0.8	44.9	0.5	0.5	3.8	0.9	5.2	18.2
<b>2006</b>	10.3	1.0	45.5	0.4	0.6	3.9	0.9	6.5	18.8
<b>2007</b>	9.5	1.0	47.5	0.5	0.7	4.1	1.0	8.8	19.5
<b>2008</b>	9.9	1.1	49.7	0.5	0.7	2.7	1.0	11.0	21.7
<b>2009</b>	9.0	1.2	52.0	0.6	0.8	4.7	1.3	13.1	20.2
<b>2010</b>	9.2	1.6	51.8	0.6	0.9	5.1	1.7	15.5	21.4
<b>2011</b>	9.2	1.3	54.0	0.7	1.0	5.5	1.9	17.2	23.5
<b>2012</b>	9.2	1.4	55.3	0.6	1.2	6.0	2.1	19.1	24.5
<b>CAGR</b>	<b>0.2*</b>	<b>7.7*</b>	<b>1.3*</b>	<b>3.4*</b>	<b>7.8*</b>	<b>4.8*</b>	<b>9.7*</b>	<b>18.3*</b>	<b>3.2*</b>
<b>Rank (On the basis of CAGR)</b>	<b>9</b>	<b>4</b>	<b>8</b>	<b>6</b>	<b>3</b>	<b>5</b>	<b>2</b>	<b>1</b>	<b>7</b>

\* Significant at 1 per cent level of significance.

Source: Compiled and computed from the various years of Indian Economic Surveys.

Figure 2.1 explicitly shows that as compared to the private sector (except 'Mining and Quarrying Industries', 'Wholesale and Retail Trade Industries' and 'Finance, Insurance, Real Estate etc. Industries' the Compound annual growth rate of the public sector is negative for the 'Agriculture, Hunting etc. industries' (-0.5 per cent), 'Manufacturing Industries' (-2.7 per cent), 'Electricity, 'Gas and Water Industries' (-1.2 per cent), 'Construction Industries' (-2.1 per cent), 'Transport, Storage and Communications Industries' (-2.0 per cent), 'Community, Social and Personal Services Industries' (-0.8 per cent)in India.



After computing growth the forecast of employment in organised sector in public and private sector in India is also covered in this section. The least square linear trend model is fitted for the forecasting of employment in organised sector in public and private sector for the period of 2013-2018 in the study. The period of twelve years (2001-2012) is considered adequate for the forecasting of employment in organised sector in public and private sector in India for the period of six years (2013-2018) in the study.

**Table 4**  
**Forecasts of Organised Sector Employment in Public Sector of India (in Lakhs)**

Year	AHI	MQI	MI	EGWI	CI	WRTI	TSCI	FIREI	CSPSI
2013	4.7	11.9	9.4	7.9	7.8	1.7	23.4	14.0	87.8
2014	4.7	12.1	9.1	7.8	7.6	1.7	22.9	14.1	87.0
2015	4.6	12.4	8.8	7.7	7.4	1.7	22.3	14.1	86.3
2016	4.6	12.6	8.5	7.6	7.2	1.7	21.7	14.2	85.5
2017	4.6	12.8	8.1	7.5	7.0	1.6	21.2	14.3	84.8
2018	4.6	13.1	7.8	7.4	6.8	1.6	20.6	14.3	84.1
<b>CAGR</b>	<b>-0.5*</b>	<b>1.9*</b>	<b>-3.7*</b>	<b>-1.3*</b>	<b>-2.7*</b>	<b>-0.2*</b>	<b>-2.5*</b>	<b>0.4*</b>	<b>-0.9*</b>
<b>Rank (On the basis of CAGR)</b>	<b>4</b>	<b>1</b>	<b>9</b>	<b>6</b>	<b>8</b>	<b>3</b>	<b>7</b>	<b>2</b>	<b>5</b>

\* Significant at 1 per cent level of significance.

Source: Compiled and computed from the various years of Indian Economic Surveys.



The perusal of the above table signifies that in case of employment in organised sector of public sector Compound Annual Growth Rate 1.9 per cent, 'Mining and Quarrying Industries' stands at the leading place followed by 'Finance, Insurance, Real Estate etc.industries' with 0.4 per cent (rank 2), 'Wholesale and Retail Trade Industries' with -0.2 per cent (rank 3), 'Agriculture, Hunting etc.Industries' with -0.5 per cent (rank 4), 'Community, Social and Personal Services Industries' with -0.9 per cent (rank 5), 'Electricity, Gas and Water Industries' with -1.3 per cent (rank 6), 'Transport, Storage and Communications Industries' with -2.5per cent (rank 7), 'Construction Industry'with -2.7 per cent (rank 8) and 'Manufacturing Industry'with -3.7 per cent (rank 9) for the period of 2013-2018.

**Table 5**  
**Forecasts of Organised Sector Employment in Private Sector of India (in Lakhs)**

Year	AHI	MQI	MI	EGWI	CI	WRTI	TSCI	FIREI	CSPSI
<b>2013</b>	9.4	1.5	53.6	0.6	1.1	5.5	1.9	19.2	24.0
<b>2014</b>	9.5	1.6	54.2	0.7	1.1	5.7	2.0	20.7	24.6
<b>2015</b>	9.5	1.7	54.9	0.7	1.2	6.0	2.2	22.2	25.3
<b>2016</b>	9.5	1.7	55.5	0.7	1.2	6.2	2.3	23.7	25.9
<b>2017</b>	9.5	1.8	56.2	0.7	1.3	6.4	2.4	25.2	26.6
<b>2018</b>	9.5	1.9	56.9	0.7	1.3	6.6	2.5	26.7	27.2
<b>CAGR</b>	<b>0.2*</b>	<b>4.5*</b>	<b>1.2*</b>	<b>2.2*</b>	<b>4.7*</b>	<b>3.8*</b>	<b>5.8*</b>	<b>6.8*</b>	<b>2.6*</b>
<b>Rank(On the basis of CAGR)</b>	<b>9</b>	<b>4</b>	<b>8</b>	<b>7</b>	<b>3</b>	<b>5</b>	<b>2</b>	<b>1</b>	<b>6</b>

\* Significant at 1 per cent level of significance.

Source: Compiled and computed from the various years of Indian Economic Surveys.

The perusal of the above table signifies that in case of private sectorwith Compound Annual Growth Rate 6.8 per cent, 'Finance, Insurance, Real Estate etc. Industries' is expected to lead followed by 'Finance, Insurance, Real Estate etc. industries' with 5.8 per cent (rank 2), 'Construction Industry' with 4.7 per cent (rank 3), 'Mining and Quarrying Industries' with 4.5 per cent (rank 4), 'Wholesale and Retail Trade Industries' with 3.8 per cent (rank 5), 'Community, Social and Personal Services Industries' with 2.6 (rank 6), 'Electricity, Gas and Water Industries' with 2.2 per cent (rank 7), 'Manufacturing Industry' with 1.2 per cent (rank 8) and 'Agriculture, Hunting etc. industries' with 0.2 per cent (rank 9) for the

period of 2013-2018 in the case of organized sector employment in the private sector of India. The comparison between the public and private sectors in terms of forecasts of organised sector employment for the period of 2013-2018 is concerned, the Compound Annual Growth Rate (CAGR) of the private sector is better than the public sector in India.

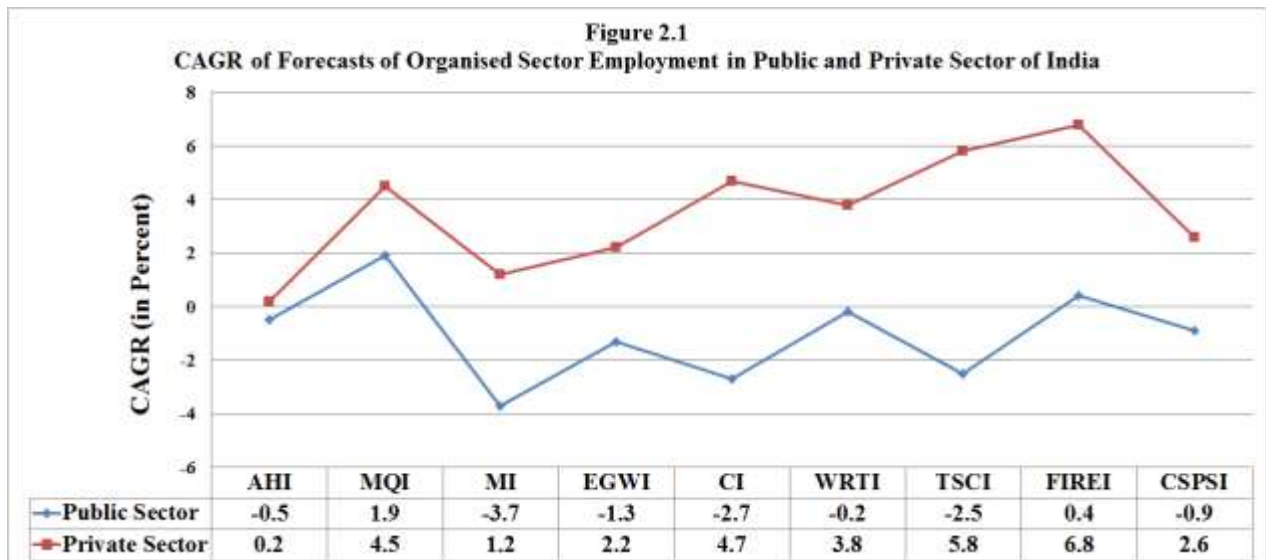


Figure 2.1 explicitly shows that as compared to private sector (except Mining and Quarrying and Finance, Insurance, Real Estate etc.) the Compound annual growth rate of the public sector will be negative for the ‘Agriculture, Hunting etc. Industries’ (-0.5 per cent), ‘Manufacturing Industries’ (-3.7 per cent), ‘Electricity, ‘Gas and Water Industries’ (-1.3 per cent), ‘Construction Industries’ (-2.7 per cent), ‘Wholesale and Retail Trade Industries’ (-0.2 per cent), ‘Transport, Storage and Communications Industries’ (-2.5 per cent), ‘Community, Social and Personal Services Industries’ (-0.9 per cent) in India. On the contrary the Compound Annual Growth Rate of the forecasts of the organized sector employment in private sector will be positive in ‘Agriculture, Hunting etc. Industries’ (0.2 per cent), ‘Mining and Quarrying Industries’ (4.5), ‘Manufacturing Industries’ (1.2 per cent), ‘Electricity, ‘Gas and Water Industries’ (2.2 per cent), ‘Construction Industries’ (4.7 per cent), ‘Wholesale and Retail Trade Industries’ (3.8 per cent), ‘Transport, Storage and Communications Industries’ (5.8 per cent), ‘Finance, Insurance, Real Estate etc. industries’ (6.8 per cent), ‘Community, Social and Personal Services Industries’ (2.6 per cent) in India.

## Section II

### Conclusion and Suggestions

The objective of the study is to compare the growth and forecasts of employment in organized sector in public and private sector India. As far as the total of organized sector employment is concerned the ongoing study shows that for the period of 2001 to 2012 public sector holds the dominant position as compared to the private sector in India. On the basis of the Compound Annual Growth Rate of the nine industries of the organised sectors of public sector is concerned, the compound annual growth rate signifies that during the period of 2001-2012, the Compound Annual Growth Rate of 'Manufacturing and Quarrying Industries' stands at the top position followed by 'Finance, Insurance, Real Estate Industries', 'Wholesale and Retail Trade Industries', 'Agriculture, Hunting etc. Industries', 'Community, Social and Personal Services Industries', 'Electricity, Gas and Water Industries', 'Transport, Storage and Communications Industries', 'Construction Industry' and 'Manufacturing Industry' significantly.

Similarly, out of the nine industries of the organised sectors of private sector are concerned, 'Finance, Insurance, Real Estate etc. Industries' stands at first position followed by 'Transport, Storage, Communications Industries', 'Construction Industry', 'Mining and Quarrying Industries', 'Wholesale and Retail Trade Industries', 'Electricity, Gas, Water Industries', 'Community, Social and Personal Services Industries', 'Manufacturing Industry' and 'Agriculture, Hunting etc. industries' significantly. As far as the comparison between the employment in public and private sector is concerned as compared to the private sector (except 'Mining and Quarrying Industries', 'Wholesale and Retail Trade Industries' and 'Finance, Insurance, Real Estate etc. Industries' the Compound annual growth rate of the public sector is negative for the 'Agriculture, Hunting etc. Industries' 'Manufacturing Industries', 'Electricity, 'Gas and Water Industries', 'Construction Industries', 'Transport, Storage and Communications Industries', 'Community, Social and Personal Services Industries' in India.

After computing growth the forecast of employment in organised sector in public and private sector in India is also covered in this section. In case of public sector is concerned, 'Mining and Quarrying Industries' stands at first place followed by 'Finance, Insurance, Real Estate etc. industries', 'Wholesale and Retail Trade Industries', 'Agriculture, Hunting etc. Industries', 'Community, Social and Personal Services Industries', 'Electricity, Gas and Water Industries', 'Transport, Storage and Communications Industries', 'Construction Industry' and 'Manufacturing Industry' for the period of 2013-2018. Likewise, in case of private sector 'Finance, Insurance, Real Estate etc. industries' is expected to lead followed by 'Finance, Insurance, Real Estate etc. Industries', 'Construction Industry', 'Mining and Quarrying Industries', 'Wholesale and Retail Trade Industries', 'Community, Social and Personal Services Industries', 'Electricity, Gas and Water Industries', 'Manufacturing Industry' and 'Agriculture, Hunting

etc. industries' for the period of 2013-2018. The comparison between the public and private sector in terms of forecasts for the period of 2013-2018 shows that, the Compound Annual Growth Rate (CAGR) of the private sector is better than the public sector in India.

On the basis of the findings of the study it is recommended that the government needs to take care of the unorganized sector of the economy. The unorganized sector contributes in all the economic areas of the economy significantly. The problems of the unorganized sector viz., absence of job security, unclear wage structure, undue control of employer on the terms of employment and many more negative features of the unorganized sector adversely affect the labour of the economy. The employees of the unorganized sector must not be marginalized only on the reason of having employment in the unorganized or informal sector of the economy. Alike the organised sector of the economy, the government needs to implement the legislature firmly relating to the socio-economic security of the labour of the unorganized sector of the economy. The findings of the present study are helpful for the government and the researchers of the area for the support of labour in the economy.

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