

New opportunities to absorb 50% laid-off IT employees: Survey

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With nearly 2,00,000 jobs expected to be slashed in the IT sector in the next two years, all is not lost as more than 50 per cent of the laid-off employees will be reskilled and transferred to other opportunities, a survey said.

The survey was conducted by CIEL HR Services among mid to senior-level professionals in 50 IT firms. "The normal industry attrition is 15-20 per cent, which is not getting replaced and with automation taking over, more than two lakh jobs are likely to be lost in next two years.

"This may sound depressing, but all is not lost. There are enough opportunities to be leveraged upon," said Aditya Narayan Mishra, CEO, CIEL HR Services.

Most of the layoffs are taking place in segments like IT infrastructure support, testing and software development. However, new opportunities are emerging in areas such as cloud computing and artificial intelligence, among others, Mishra added.

"The transition is already taking place. About 50 per cent of the laid off workforce in the industry, including freshers with under eight years of experience, will be reskilled and transferred to other opportunities," the survey said.

While the remaining 50 per cent might find it difficult, they can find alternate career opportunities in other sectors, including retail and consumer banking, it added. New platforms which are helping IT firms to create and deploy applications that are faster and simpler are making many jobs redundant.