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ICICI group to train 1 lakh youth by 2017: Chanda Kochhar

By PTI | Updated: Jul 15, 2016, 04.57 PM IST

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NEW DELHI: ICICI Academy aims to train one lakh youth in the country by 2017 as part of its skill development programme and financial inclusion drive.

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"It is crucial to bridge the critical gap between manpower availability and employability by providing sustainable livelihood opportunities for all to grow and prosper. ICICI Foundation aims to reach the milestone of training over 1 lakh youth by March 2017," ICICI Bank's MD and CEO [Chanda Kochhar](#) said in an e-mail interaction on the occasion of 'World Youth Skills Day' today.

She said the youth in India need to equip themselves with skills which will empower them to earn a sustainable livelihood.

According to ICICI group, India has a unique advantage in the form of its demographic dividend.

Being one of the youngest nations in the world, it has more than 62 per cent of population in working age group (15-59 years), while over 54 per cent are below 25 years.

"To reap this demographic dividend, we need to enable the youth to acquire skills required to get the job or become self-employed. With the right skills, you will be the force who will drive India towards further progress and development," she said.

Elaborating, Kochhar said a large section of youth, mainly underprivileged have little access to training that can increase their employability.

As per estimates, only 4.69 per cent of the total workforce have undergone formal skill training compared to 68 per cent in UK, 75 per cent in Germany, 52 per cent in the US, 80 per cent in [Japan](#) and 96 per cent in South Korea.

Pointing out at the huge skill gap, she asserted India's need to bridge this divide.

[ICICI Foundation for Inclusive Growth](#) had launched the ICICI [Academy](#) for Skills in October 2013 to provide vocational training to economically weaker youths to help them earn a sustainable livelihood.

It offers vocational training in electrical and home appliance repair, sales, office administration, web designing, retail cafe operations, and communication and financial literacy.

The foundation has tied up with 800 employers to help trainees get jobs at the end of session.

Kochhar said the academy has successfully placed 100 per cent of the trained youth so far. Over 36,000 youth have been trained as on March 31.

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