

The New Indian Express

Internet of Things to hack away 1 lakh blue collar jobs by 2021

BENGALURU : While there have been, and are, great hopes on the technology behind the Internet of Things (IoT) and the benefits emerging from it, some might be on the receiving end of the few negative effects that follow any adoption of new technology. A report from Zinnov, a consultancy, has stated that this could mean job losses in the blue collar workforce — as much as 1,00,000 affected jobs by the year 2021.

But all is not doom and gloom . As with any new technology, there will be beneficiaries too. One such sector poised to reap tyhe benefits are India's IT services.

“We would actually see jobs moving up the value chain. The jobs that would go are those down on the value chain,” said Hardik Tiwari, engagement lead at Zinnov to Express. Tiwari pointed out that the actual negative impact on the blue collar workforce due to IoT technology will be 100,000 jobs eliminated by 2021, and 25,000 jobs created over the next five years.

Among people that will be most affected by the adoption of IoT are those in office administration, support staff and maintenance. While these roles are expected to be taken over by technology, new jobs created will be those of IoT product managers, robot co-ordinators, industrial programmers and network engineers.

A set of job profiles that will need to be filled in by people skilled in the basics of IoT technology and other synergetic fields. The chief drivers of these developments will be the big companies who expect to drive cost optimisation and cost efficiencies from adoption, Tiwari said, and drive opportunities for the Indian IT services companies.

The business opportunity emerging from the IoT globally has been estimated at \$2.8 billion, of which India alone is expected to see opportunities amounting to \$1.1 billion. Another reason that IoT spend in companies have been rising prodigiously. Zinnov examined 2,000 global companies, 100 from India, for the study.