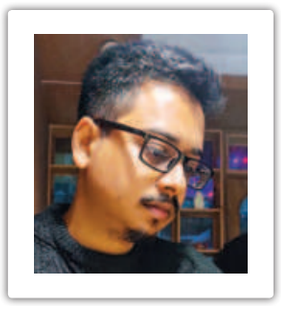
ILLUSTRATION: **BIPLOB CHAKROBORTY**

Creating conditions for our youths to prosper



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Despite overcoming its many economic challenges, one obstacle Bangladesh continues to struggle with is creating enough quality employment opportunities for its young population. In 2018, the International Labour Organization (ILO) ranked Bangladesh second out of 28 countries in the Asia-Pacific region for having the highest level of educated unemployment rate. Moreover, between 2010 and 2017, the ILO estimated that the rate of youth unemployment in Bangladesh had doubled.

Similarly, according to the Labour Force Survey 2016-17 of the Bangladesh Bureau of Statistics (BBS), while the national unemployment rate back then stood at 4.2 percent, the youth unemployment rate stood at more than double that at 10.6 percent. The survey also revealed that the share of unemployed youth in total unemployment was 79.6 percent, with the rate being higher among the more educated youth. For example, unemployment rate was 13.4 percent among youths having a tertiary level education and 29.8 percent among youths having secondary level education.

Another problematic trend for policymakers in the last decade has been a slowdown in job creation. Between 2013 and 2016-17, while the average annual GDP growth was 6.6 percent, the average annual growth of jobs was only 0.9 percent. Employment elasticity, meanwhile, went down from 0.54 during 1995-2000 to 0.25 during 2010-2018, which further reflects the slow growth of job creation.

So, during a period of impressive economic growth, Bangladesh had failed to create decent employment opportunities for its young people. And the Covid-19 pandemic has clearly aggravated that situation.

Data from the World Bank suggests that total unemployment rate in Bangladesh in 2020 stood at 5.3 percent of the total labour force. And so, it is most likely that youth unemployment in the country also worsened.

What makes the high level of youth unemployment even more concerning for Bangladesh is that it is wasting its once-in-a-lifetime window of demographic dividend – as the talents of many of our young people remain unutilised. According to the Population and Housing Census 2022, 65.6 percent of our total population of 16.51 crore people are of working age (15-64 years old). And, in theory, when there are growing numbers of people in the workforce relative to the number of dependents, chances for swift economic growth are higher, as more people have the potential to be productive and contribute to the economy.

Many experts argue that the "economic miracles" experienced by Hong Kong, Singapore, South Korea, and Taiwan between the early 1960s and 1990s and the economic boom witnessed by Ireland in the 1990s were down to their demographic dividend. And this door is expected to close for Bangladesh around 2045. Unfortunately, Bangladesh seems to be struggling in that regard, as it grapples to utilise the productive capacity of its young people.

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While the number of university degree-holders are increasing, getting a degree is in no way ensuring decent employment for the youth.

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