

Three lakh NRIs will come home in 5 years

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Better job opportunities and work satisfaction back home are prompting Indians working abroad to return to the country. A study released by the recruitment consultancy firm Kelly Services India has said three lakh Indians working abroad are expected to return to India in the next five years. Industry experts have welcomed the news and believe that this will strengthen Asia's third-largest economy.

"India is the next big thing in the world of business. This can be understood by the fact that the country has become a priority for almost all big multinational corporations. Given this fact, there is going to be an enormous opportunity for Indians settled abroad to return home," Yogesh Bansal, founder and CEO of business and career networking site ApnaCircle.com, said.

Bansal attributed higher spending power and improved infrastructure as the two key reasons why Indians were homebound.

"Today, even Indian firms are able to pay lucrative salaries — which was one of the most common reasons why people were going overseas.

"The returning Indians have been exposed to better technologies and it would be easier for India Inc to embrace this and the local workforce would gain from this new experience."

Also, basic infrastructure such as good schools, roads and connectivity has improved considerably since the 1980s, when the brain drain phenomenon started."

Vinay Grover, CEO, Executive Search Firm, Symbiosis Management Consultants, which provides hiring services to several Indian and international organisations, gave another important reason behind the Indians' migration.

"Besides the obvious reasons for coming back from developed nations reeling under economic slump, most NRIs unanimously say they want their children to return to their roots. As brain drain started in the late 1980s, most of them have kids who are cut off from the rich Indian culture," he said.

The sectors that are expected to benefit the most from reverse migration include information technology and software industry, as well as the entertainment industry

and education sectors. Many NRIs are also taking up marketing and sales jobs in India.

According to Bansal, NRIs bring in a lot of diverse ideas to the table as they have different kinds of exposure. "This is the biggest advantage," he said.

"It could bring in acceleration of learning in some of the niche fields like biotech, automobile, construction, oil and gas. The returning Indians have been exposed to better technologies in these fields and it would be easier for India Inc to embrace this and the local workforce would gain from this new experience," said Kamal Karanth, managing director, Kelly Services India.

Experts believe that reverse migration will also create greater job opportunities as many of the returnees are starting ventures in India.

Grover said: "They will improve the work culture and boost competition. In the beginning, the influx might temporarily take a toll on jobs, but

in the long run, it will increase opportunities."

The Kelly Services India study found out that almost 60% of Indians who shifted their base to foreign shores between 2008 and 2011 went for higher studies and settled there.

Overseas education consultants The Chopras pointed out that there had been a shift in the destinations popular for higher studies. Naveen Chopra, the chairman, said: "There has not been a dip in the students going to foreign shores, but there has been a shift in the destinations. For example, the UK, because of recession and strict visa policies, is losing out on students to less popular places, such as the Netherlands."

He added that close to 60% of the students who went abroad eventually returned to India.

"Roughly, there are two kinds of students who go abroad. Those from rich families usually go to foreign universities for exposure and eventually return to India to join the family business or start their own venture. The second category of students belongs to the middle class. They decide to go abroad not only for good education, but to find a lucrative job and settle down there," Chopra said.