

NEW DELHI: India's [GDP](#) (gross domestic product) has been on the rise, with a 7.7 per cent growth in the fourth quarter establishing itself as the fastest growing economy. While the economy expanding at such rapid pace is great news, there are more than whispers about -- 'Where are the [jobs](#)?'

The question is not completely unfounded and comes on the back of the fact that hiring in the formal job market + has remained stagnant, even as the GDP accelerates. To assuage worries related to the job market in India, Finance Minister [Arun Jaitley](#)

took to social media platform Facebook and addressed the issue in a blog he published on Monday.

[Read here: Full text of Arun Jaitley's blog](#) "An analysis of the data released clearly shows that the construction sector is expanding by double digits. It is a job creating sector. Investment is increasing. Domestic investment is also increasing. The [FDI](#)

(Foreign Direct Investment) is at an unprecedented level.

The IBC +

(Insolvency and Bankruptcy Code) is unlocking the value in the Non-Performing Assets. Fixed capital formation is growing. Manufacturing is expanding. We are spending huge amounts on infrastructure creation. Expenditure on rural projects has increased in a big way. The social sector schemes, more particularly the financial inclusion programmes, have created a wave of self-employment. Each one of these is a high job creating sector," wrote Jaitley, who's on leave from office as he recuperates from a kidney transplant.

The [Narendra Modi](#) government is counting on high levels of economic growth to deliver jobs before the country heads for elections in 2019.

[Read here: Arun Jaitley hints at no cut in excise on oil](#)

Before sweeping to power in 2014, Modi appealed to young job-seekers with a promise to create 10 million jobs. Four years later it remains unclear how many positions have been created, Bloomberg reported last week. More than 1.2 crore Indians enter the workforce every year, government data shows.

Though the rate of hiring isn't increasing dramatically, neither are large numbers of jobs being lost, data indicates. The unemployment rate fell to 5.29 per cent in May from 5.64 per cent the previous month, data compiled by Center for Monitoring Indian Economy ([CMIE](#)) show, which is the lowest since January. India does not have official government data on unemployment available for 2018.

*(With inputs from Bloomberg)*