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Role of Construction Industry in Economic Development: Issues and Challenges

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Abstract: India as one of developing economy is thriving hard across sector to have all round development. With several economic sector that are grouped under primary, secondary and tertiary – giving their best efforts to increase productivity efficiently and effectively which in turn increase employment and contribute towards GPD. However, of various economic sector construction sector is one of most active industry that provide employment to the major population. As it is more of labor intensive work, it attracts several migrant workers, labors (skilled and unskilled) towards it – making it very second after agriculture sector in providing employment. However, construction sector encounters lot of challenges, as it involves the element of Human work, Heavy Machinery, Huge Investment followed by confrontation of lot legalities on its way of completing the construction projects. Construction sector falls under unorganized sector makes it difficult to follow a systematic way of functioning and operating. The purpose of this paper is to understand the issues and challenges faced by Construction Industry and suggest possible measure to overcome or prevent the same. The paper is based completely on secondary data and conceptual in nature. It tries to highlight the hindrances confronted in this industry and analyze the situation that may have impact for the growth of construction sector.

Keywords: Construction Sector, Economic Development

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