

India will lead global growth rates in this decade: N Chandrasekaran

Says the pandemic has not really impacted the long-term growth trajectory of the country

Shivani Shinde | Mumbai January 11, 2022 Last Updated at 14:54 IST



Tata Sons Chairman Natarajan Chandrasekaran | Photo: Bloomberg

he added.

When it comes to adopting digital the pandemic has contributed immensely. Chandrasekaran shared that India has a 10-year advantage in terms of management change. But when it comes to tech he stated that what is important will be making tech like AI and ML relevant for everyone.

"India has the mindset to build platforms at scale, at a cheaper transaction cost. So, I don't think that the scale and cost would be the issue. What will be the issue though, is how do you make AI and Machine learning relevant for everyone? This view that AI and machine learning is a software, people's job, or AI Machine learning is for the elite should go. How do you make AI, machine learning, cloud, work for everybody- to work for field workers, truck drivers, all kinds of professionals in the urban areas, rural areas is crucial," he added.

India will lead the global growth rates significantly in this decade as the economy fully opens up post-pandemic, said N Chandrasekaran, chairman, Tata Sons. He added that the pandemic has not really impacted the long-term growth trajectory of the country.

"It (pandemic) has just delayed it because the fundamental factors- whether it is the formalisation of the economy, the youth or more people coming into the middle-income group, all of this is totally intact. Also, the policy reforms before the pandemic, during and now that is happening, are all going to be tailwinds," said Chandrasekaran. He was talking at tech giant Microsoft's flagship event Future Ready.

He also remarked that though pandemic has meant acceleration in certain aspects, such as, digital transformation and adoption of digital way of life, however, he cautioned that this adoption has not been equitable.

"If you take education, for example, all the urban kids who have access to tech devices and have access to digital infrastructure could do online schooling. But, equally a large number of kids in the rural areas or poor people didn't have access to devices and didn't have access to the digital infrastructure, which is a big problem. And they are last taught. Years of schooling have been lost, or at least a couple of years have been lost for these people," he added.

He reiterated that the government can focus on policy making, but India Inc. will also have to play its role. "Access to healthcare and education among other things should become a national priority."

The other point he laid emphasis on was sustainability. While he commended the government on its bold move of achieving net zero by 2070, there needs to be much more to be done. "I think we have a lot to do -going for electric vehicles, looking at hydrogen for commercial vehicles, greening our core sectors like steel, cement, renewable energy both for utility-scale and also for consumers. So, lots to be done,"