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# India to charge up global growth: CEOs at ET summit

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India has the potential and economic strength to charge up global growth, top CEOs present at ET's Global Business Summit said, adding that economic disruptions after the Covid pandemic, as well as crises such as the RussiaUkraine war, can bring more manufacturing opportunities for the country. Speaking at the session, 'The Global Hurricane – Negotiating the Headwinds' – moderated by political analyst and Gokhale Institute of Politics Vice Chancellor Ajit Ranade – most of the CEOs were unanimous about India's potential in the new world order and how it can help pull the global economy out of recessionary conditions.

"I am super optimistic about India. We are committed to India," Jean-Pascal Tricoire, global chairman & CEO of Schneider Electric, said at the high-powered discussion. Giving an example of India's potential, Ben

Driggs – the president and CEO for 'Global High Growth Regions' for Honeywell – said it is exciting to see the growth in India's aviation sector, evident from the recent mega orders for aircraft.

"We expect the overall aircraft fleet number in India to go up from 600 to 1,000 in just around five years, based on these orders. It is a tremendous opportunity for the passengers, for the people, and for companies." Driggs said India offers strong opportunities in not only aviation but also sustainability, infrastructure and automation. Honeywell currently employs 14,000 people in India.

Bob Moritz, global chairman of PwC, said the company has a strength of 31,000 employees in India and plans to almost double

this when it looks at the country's potential. "We plan to hire another 30,000 over the next few years," he said, adding that despite concerns around trade wars, there is a higher dependence of various regions and countries on each other.

"To navigate change, you need speed in decision-making, for example in areas such as supply chain," Moritz said. Hans-Paul Burkner, Global Chair Emeritus of BCG, said India's growth is being propelled by its citizens: "People in India work hard for a bright future." He said as companies look for supply chains beyond China to de-risk sourcing, India and South-East Asia stand to benefit. "There is a chance for India to be a major source."

Suneeta Reddy, MD of Apollo Hospitals Group, said while India led global vaccine manufacturing, this wouldn't have been possible without the effects of globalisation and innovation. Jonathan Yap, CEO (Lifted Funds) at CapitaLand Investment, said the real estate sector in India provided strong opportunities. He also said India's large base of young people as well as the middle class are inherent strengths of the economy.