

Nasscom sets up panel on big data analytics

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Software industry body Nasscom today announced the formation of a panel on making use of the growing business opportunities in the analytics and big data space. It estimates that big data analytics would offer an opportunity of \$7-7.5 billion (₹42,100-45,150 crore) by 2020.

The primary role of the interest group would be to help increase the visibility and relevance of the analytics in the Indian context. Also, consult and equip analytics providers with capabilities and address the talent gap, besides finding answers to specific issues coming in the way of its adoption, according to Som Mittal, president of Nasscom.

Big data analytics is an expertise that offers actionable insights and is a confluence of a host of specialisations, including mathematics, science and social sciences. It seeks to provide ways to increase the business and profitability of companies based on big data generated from various sources regarding the customer behaviour.

Mittal said the Indian information technology and software sector had to gear up for making use of this new global business opportunity.

He also said the scope for specialisation within the analytics would result in a new wave of companies emerging on the Indian horizon.

The special interest group would determine the growth strategy for India as an emerging analytics, and getting the human talent oriented to create a pool of analytics would be one of the immediate challenges, according to him.

The group members include Sundar Ramaswamy of Absolut Data, Arnab Chakraborty, Accenture, Sameer Dhanrajani of Cognizant, Pankaj Rai of Dell, Sudhir Banerjee of Honeywell Business, Srikanth Velamakanni of Fractal Analytics and Pankaj Kulshreshta of Genpact.

Research firm CRISIL, which has brought out a report on risk and procurement analytics for Nasscom, has predicted the prospects for these services, particularly risk analytics, which is expected to become a \$50-billion industry globally by 2020. According to the report, the Indian analytics services players will have a \$2.5-billion opportunity, up from \$700 million in 2013.