No margin pressure on IT industry: Raman Roy

US needs India's IT talent, says Nasscom Chairman

KV KURMANATH
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The National Association of Software and Services Companies (Nasscom) has said there is no pressure on margins of IT and BPM (Business Process Management) companies. "It is not true. Actually, the per employee revenue has gone up in the country," said Nasscom Chairman Raman Roy.

He, however, said the companies have begun to spend heavily on retraining employees in newer skills. "You need to spend on travel, their stay and the training itself to put them back into production," he said.

Nasscom is working with its members and partners to establish a comprehensive digital skilling platform to reskill 1.5-2 million IT employees in the next 4-5 years to make them relevant in the industry as newer technologies take centre stage.

Talking to reporters on the sidelines of the Nasscom's fifth Big Data and Analytics Summit here on Thursday, he said the US will have to depend on Indian IT talent to meet local industry demands. Quoting US government reports, he said the country will create 2.4 million jobs. "About 50 per cent will be in the IT domain. From where they will get the number," he asked.

Data science share

Addressing the inaugural of the conference, Nasscom President R Chandrasekhar said India is yet to get its rightful share in the growing data sciences market. While the global market for data sciences is pegged at $300 billion by 2025, India's share is pegged at only $6 billion by 2020. "We are not growing as fast, to get our share. We have to work a lot better," he said.

He said data was the new currency and the volume of data generated by machines and sensors were exponential.

Stating that the country was a late starter in the segment with 600 firms working in the area, he said availability of required human resources was critical to growth.

Srikanth Velamakanni, co-founder and Group CEO of Fractal Analytics, said artificial intelligence is about thinking like a human. "In the future, algorithms will drive decision making," he said.