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The late Dr CK Prahalad, the iconic professor at the University of Michigan and an influential thinker of our era and a guru of management strategy, was probably among the handful of thought leaders who actually undertook this brave journey into the faraway future. By outlining a vision for India@75, he set a direction and path that the country can follow to emerge as one of the key forces and drivers of the global economy by 2022.

I would like to use Prof. Prahalad's predictions about India in 2022 as a reference point, and add my own perspective on how corporate India, Indian society and the country's economy will shape up over the next 25 years.

Few people will disagree that India will, sooner than later, emerge as a global economic powerhouse. The aspirations, confidence, and energy of corporate India as well as Indians, especially the millennial Indians, reflect this emerging reality.

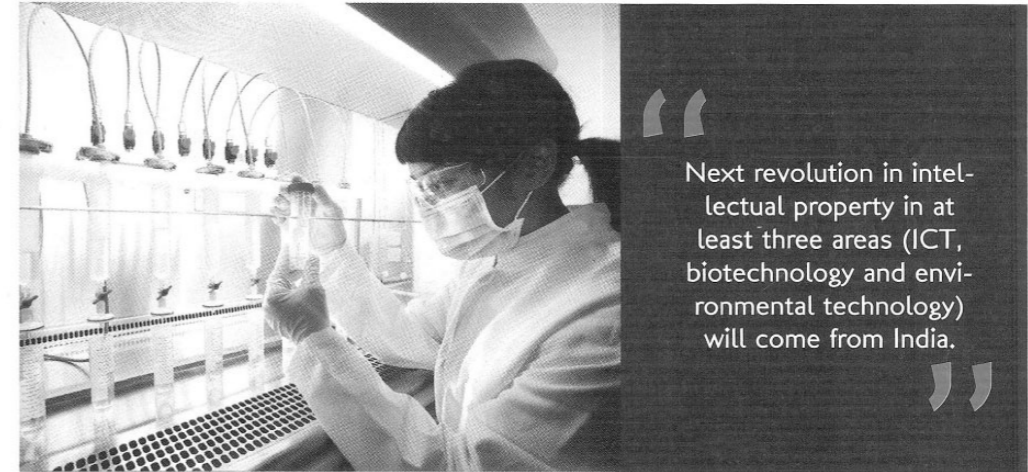
The IT and ITeS industry, of which NIIT too is

a part, is a case in point, and a symbol of India's ingenuity, focus, missionary zeal and gung-ho spirit. As a country that in many ways missed the industrial revolution, we have done well for ourselves by emerging as a star in the information age.

From being an industry recognised solely for its "low-cost" advantage, essentially contributed by labour arbitrage, the Indian IT and ITeS sector has moved up the value chain and is now being sought after for its ability to deliver high-quality services at scale with highest reliability. Indian companies are gaining visibility in the highest-end of the solutions spectrum, in areas such as consultancy, product design and IP creation.

India's IT and ITeS industry, which has firmly established us on the top of global tables, is just one of the beacons for all other sectors, proving to them that the global leadership is within our reach if we have the right mix of vision, conviction and commitment.

Tata's Nano and Chandrayaan, India's mission to the moon, are two great examples of this mix. To-



Next revolution in intellectual property in at least three areas (ICT, biotechnology and environmental technology) will come from India.

day, Indian professionals are not only making their mark in the IT sector but in academia as well. A large percentage of deans in American universities are of Indian origin. The global Indian professional is fast getting acknowledged and is sought after, the world over, and the belief is that there are many more from where these folks came from. Home-grown success stories, such as Apollo, Fortis, Escorts and Medi City, have also put the Indian medical professional on the forefront.

Examples such as the ebullient IT and ITeS sector, Nano and Chandrayaan, as well as the fast-growing healthcare industry, where India is emerging as a hub for medical tourism, are simply the tip of the iceberg. The best, the chunk of it at least, is sure to become visible in the future. Corporate India will draw inspiration from these success stories and earn its share of the spotlight on the world stage over the next few decades. Young Indians will gain confidence not only from these corporate examples but also from the recent victories achieved by our sports stars in the global arena.

India's domestic market, a sleeping giant beginning to awaken, will be a huge draw for global industry leaders.

Apart from such shining instances of India's global accomplishments, statistics too support Prof. Prahalad's "India@75" vision. Countless studies and researches by industry analysts, pundits and market watchers are all pointing to India's growing influence, contribution and transformational role in worldwide economic activity. According to an updated PricewaterhouseCoopers report, 'The World in 2050', India will become the second-largest economy in the world in terms of purchasing power parity (PPP) by 2050.

This expansion will be spurred in large part by the country's "demographic dividend", which simply described, is the excess number of people India has, and will have in the working age group over the next 10 years. It is expected that by 2020, India will have the ability to contribute 47 million people to the global manpower pool, while the rest of the world, including European nations, China, the USA and Japan, reels under workforce shortages of the order of 56 million. India's demographic dividend, it is being said, will enable the country to plug the global workforce demand-supply gap. This demographic advantage is akin to the large oil deposits that fuelled the growth of economies during the industrial revolution.

This can happen provided India-the industry, government, academia and society - work together to leverage the deposits of the oil of the knowledge age, the country's people, to build a pool of globally skilled workforce that can be harnessed by organizations the world over. Currently, only 10