

## NASSCOM makes clarion call - Mission 2020 for Accelerating Growth of NewTech Products from India

- To host its 15<sup>th</sup> edition of the NASSCOM Product Conclave on 25<sup>th</sup> & 26<sup>th</sup> of October with the theme "Product Mission 2020: Are We Ready?"
  - USD 7 Billion Product Sector with 3720+ Companies in India

Bengaluru, 24<sup>th</sup> October, 2018: As part of its ongoing efforts to evangelize the products landscape in India, National Association of Software & Services Companies (NASSCOM) today shared the imperative for Product Mission 2020. The mission is aimed at rallying the entire ecosystem to accelerate the process of creating the foundation for world class products in new tech, and product businesses out of India over the next 24 months. It is both about scaling the product ecosystem, as well as scaling product businesses to be competitive globally. NASSCOM unveiled this mission to commemorate the special 15<sup>th</sup> year anniversary of its annual flagship event NASSCOM Product Conclave (NPC) to be held in Bangalore on 25<sup>th</sup> & 26<sup>th</sup> of October.

India is already a matured product ecosystem, currently a USD 7 Billion Sector with 3720+ companies. This is a visible national priority for our country, with the landscape growing at a rate of 9.5% annually. We now have the opportunity to scale this, and be a leading provider of new age products, built on technologies such as deep tech, to the world. As part of its Product Mission 2020, through various programs such as NASSCOM FutureSkills, NASSCOM 10K Start-ups, NASSCOM Accelerate 10X, NASSCOM IoT and DS/AI CoEs, NASSCOM DeepTech Club as well as upcoming initiatives that all provide the right product, technology and business mentoring, go-to-market help, access to international markets and opportunities, and most of all help build a strong global brand for products made in India, NASSCOM aims to further scale up the sector in order to enhance our relevance in the global market and help drive growth in the economy and create jobs in the domestic arena.

<u>MATURING ECOSYSTEM</u>
USD 7 Billion Sector growing at 9.5%
3720+ Product Companies
Exports revenue US\$ 3 Billion; growing @ 10.3%
BFSI & Telecom – Largest verticals
Emerging Technologies – AI, IoT, Robotics, Cloud and Bio Data

The information technology industry in India is presently at a unique position and is ready for the next bell curve, all catalyzed by the availability of talent – engineering, data scientists, deep-tech, cloud, vertical industry expertise, as well as product management and design capabilities.

Sharing her views on the Mission 2020, Ms. Debjani Ghosh, President, NASSCOM said, *"India has always been a torch bearer in innovation, and we are witnessing global success stories of products from India. It is now time for us to leverage the new wave of technology and accelerate our leadership in the domain. Product Mission 2020 is aimed at providing a firm foundation to the sector, to enable companies to scale at a global level."*

Adding to this, Atul Batra - Chair, NASSCOM Product Council said, *"India has a very vibrant and growing product ecosystem, and now we feel it is time to help move it to the next level of growth. We are the precipice of a dynamic shift in the industry, and India is at an advantageous position with the right talent, expertise and global market access to ride this change. Just like we pioneered and led with IT Services, we can similarly lead the race to provide next generation products based on data, AI and Cloud to the world."*

The world is at a cusp of major seismic shifts that are taking place in field of technology, and India is well positioned to leverage the advent of new technologies. The penetration of cloud, data and new business models such as SaaS, as well as the trend for intelligent, autonomous products that are increasingly vertical specific is creating a new level playing field. Further, India itself is becoming a major market for consumption of these products as the digital build-out continues, and the country leapfrogs into the next frontier of disruptive technology solving business problems. Innovations are already emerging in the product space and businesses that consumes them. Keeping this scenario



in mind the mission is about scaling that innovation out of India and creating bigger opportunity for entrepreneurship, product building, deployment, selling, and marketing.

The NASSCOM Product Conclave 2018, themed “Product Mission 2020: Are We Ready?” is the rallying call for this and is set to witness over 2000+ participants along with 1000+ product innovation leaders across 100+ sessions that will debate this mission. The event will host 200+ curated enterprise connects and deep industry vertical focused summits, and roundtables. With a keen focus on new sectors that are being disrupted by technology the event will see summits on GTM, FinTech, IoT & Devices, HealthTech, Transportation & Logistics, RetailTech as well as Bharat for a lens on solving India centric issues with technology.

#### About NASSCOM

NASSCOM® is the premier trade body and the chamber of commerce of the IT-BPM industries in India. NASSCOM is a global trade body with more than 2200 members, which include both Indian and multinational companies that have a presence in India. NASSCOM Product Council is an elected Council that is leading the vision for the product sector in the country and building focused programs to drive growth.

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