

More investments, hiring: India Inc priorities for '24

Higher corporate earnings, consumer spending, FDI to drive up markets

BS REPORTERS

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New Delhi, 31 December

Chief executives of Indian companies are planning to hire and invest more in the New Year as they expect the economy to post healthy growth in the election year of 2024. General elections are expected to be held in April and May.

A poll of nearly two dozen chief executive officers (CEOs) shows that an overwhelming majority of business leaders expect a revival in rural consumer spending and a rise in foreign direct investment (FDI) inflows as global companies

increase their presence in the country. According to a dipstick survey conducted in December across India by *Business Standard*, the biggest worry among business leaders is inflation and interest rates, followed by attracting/retaining talent, and a fractured mandate in the general elections.

Almost 91 per cent of the respondents said they would invest more in the New Year, and an equal number of the CEOs rated the Narendra Modi government's performance in the past nine and a half years as "excellent".

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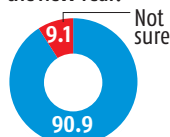
NEW YEAR OUTLOOK

ILLUSTRATION: AJAY MOHANTY

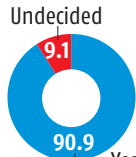
Here's what 22 CEOs expect in 2024 (%)



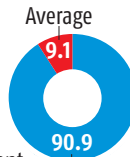
Do you expect consumer spending to revive further in the New Year?



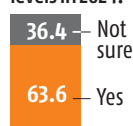
With the general elections expected mid-year, are you planning to invest more/expand capacity in CY2024?



How do you rate the performance of the Modi government in the last two terms?



Do you expect rural demand to be better than current levels in 2024?



Do you plan to hire more in 2024?



Source: BS CEO survey

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