

'Digital economy expected to contribute 20% to GDP by 2026'

GOOD TIMES. Start-ups will shape the techade for India, says Rajeev Chandrasekhar

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India's digital economy is expected to contribute more than 20 per cent to the country's Gross Domestic Product (GDP) by 2026, said Rajeev Chandrasekhar, Union Minister of State for Electronics and Information Technology.

Underscoring the increasing share in the pie, he noted that the digital economy has gone from contributing 4-4.5 per cent of the total GDP in 2014, to 11 per cent of the total GDP, at present. He was speaking at the G20 Digital Innovation Alliance in Bengaluru.

UNPRECEDENTED PACE

He further noted that the pace of digitalisation of governments, enterprises and citizens in the country is accelerating at an unprecedented pace. India, he said is a



DIGITAL BOOST. Union MoS for Electronics and IT, Rajeev Chandrasekhar, speaking at the inaugural function of the G20 Digital Innovation Alliance Summit 2023, in Bengaluru on Thursday

pre-eminent nation in the adoption of technology, not just for innovation but also in delivering real solutions and transforming lives, governance and democracy.

Chandrasekhar also said that innovation and technology are becoming the centerpiece of how global economies and economies of countries like India are being

shaped and redrawn. He also highlighted that the Modi government is determined to see the next decade to be a 'Techade' — a decade of technology opportunities.

"In India's context, the techade will be built, architected, designed, and innovated by the determination, energy and creativity of young start-ups around the country and the world," he said.

As he emphasised the prominence of India's start-up ecosystem, the minister noted that there are three trends happening today that are of interest to start-ups in this innovation economy.

Notably, the centre of gravity of tech which used to be focussed on a few countries and around a few companies, is moving to open-source systems. Younger start-ups are disrupting the normal and these two trends are in turn capitalising on the broader trend of increased and faster digitisation, according to the minister.