

'It's new manufacturing golden age for India'

AMRITHA PILLAY

Mumbai, 26 December

Tata Group plans to create 500,000 manufacturing jobs over the next five years as it scales operations across sectors, N Chandrasekaran, chairman of the conglomerate, said on Thursday in his New Year message to employees, asserting that it was a new manufacturing "golden age" for India.

In his opening remarks, Chandrasekaran described 2024 as "another unpredictable year." "Globally, 2024 was defined by geopolitical instability and a slight brightening of the macroeconomic outlook," he said.

He underlined military conflicts in Ukraine, Gaza, and Sudan, and exacerbating humanitarian crises in Europe, West Asia, and Africa, as well as the citizen-led movements in Bangladesh and South Korea.

Highlighting the continued

impact of political changes on domestic and foreign policies, especially concerning immigration, technology, and global trade, Chandrasekaran said, "Tariffs are once again at the forefront of leaders' minds."

"Our Group plans to create 500,000 manufacturing jobs over the next half-decade," he



said. The group currently has 1.028 million employees, according to its website.

In his note, the group chairman paid tribute to Ratan Tata, chairman emeritus of Tata Sons, who passed away on October 9 at the age of 86.

"(He) will always hold a deeper and more personal resonance for me and for everyone associated with our Group. This was the year we lost Mr

Ratan Tata - a man whose personal-ity, integrity, and strategic vision shaped our business for a generation," he said.

Chandrasekaran also highlighted the group's achievements of the year, including groundbreaking ceremonies and the commencement of construction at over seven new manufacturing plants. These include India's first semiconductor fabrica-

tion plant and a C295 aircraft final assembly line in Gujarat, a new semiconductor OSAT plant in Assam, and the start of solar module production in Tamil Nadu.

"Big strategic bets, made with his (Ratan Tata) encouragement, are bearing fruit, particularly in hi-tech industries and manufacturing where our footprint continues to expand," he said.

He also noted the group's progress in the retail sector and the merger of Air India and Vistara this year. "Air India has brought together four airlines to create one integrated airline group to serve India and the world," he said.

Chandrasekaran maintained global uncertainty and rapid change required the group to stay focused on delivering world-class performance with a strong emphasis on execution, customer satisfaction, technology, and safety.

“BIG STRATEGIC BETS, MADE WITH HIS (RATAN TATA'S) ENCOURAGEMENT, ARE BEARING FRUIT, PARTICULARLY IN HI-TECH INDUSTRIES AND MANUFACTURING WHERE OUR FOOTPRINT CONTINUES TO EXPAND”

N CHANDRASEKARAN, Chairman, Tata group