

## The Path of India's Post Pandemic Economy

AMCHAM's Eastern Region organized a virtual panel discussion on 'The Path of India's Post Pandemic Economy' on January 29th through Webex. The panelists were Mr. Sachdev, Chairman - Eastern Region, AMCHAM and Managing Director Quaker Chemical, Mr. Debdas Sen, National Executive Board Member, AMCHAM and CEO, TCG Digital, Mr. Joydeep Datta Gupta, Vice Chairman – Eastern Region, AMCHAM and Partner, Deloitte Touché Tohmatsu India LLP, Mr. Tabrez Ahmad, Group Director, Government Relation & Public Policy, Dell Technologies, Mr. Prasanto K Roy, Senior Director, FTI Consulting and Dr. Rumki Majumdar, PhD, Economist, Research and Insights Associate Director, Client and Industry, Deloitte Shared Services India LLP.

In her presentation, Dr. Rumki Mazumdar spoke about how COVID-19 affected economies across the globe that are discovering their road to recovery, and India is no exception. The impact of the pandemic and lockdown was disproportionately felt across industries. While a few industries such as hospitality were impacted immediately, and their recovery also seems to be lagged, many of the others have dealt with the crisis better. The session covered three themes:

- Industry challenges and opportunities amidst crisis and beyond
- Impact of government measures on industries so far and their expectations
- Outlook and the new norms with a focus on sustainability and circularity

The discussion touched upon several issues such as competitiveness, the role of startups, the importance of education and upskilling to prepare the workforce of the future, sustainability, and innovations and digitization.

Mr. Sachdev spoke about the chemical industries, the challenges, response to the crisis, and opportunities. He also spoke about the industry's preparedness to rising demand for sustainable and re-usable resources that are impacting end-users' preferences. Mr. Prasanto Roy spoke about the industry outlook with the changing trends. Government support to startups, government and industry's role in building infrastructure and business ecosystem that are smart and responsible towards the environment. He also spoke about the way the learning process changed in education, in post pandemic recovery.

Mr. Tabrez Ahmad spoke about digitization and its impact on IT manufacturing, the opportunity to the IT industry because of rising cybersecurity challenges post COVID, effectiveness of the policy measures on IT manufacturing and expectations, the government's balancing act in designing regulations towards sustainability and circularity, and industry opportunities. Mr. Debdas Sen discussed the Indian IT ecosystem and its ability to deal with cyber threats, the COVID experience in the U.S. and industry response. The government's role in attracting MNCs to invest in high value process in Indian industry and gave examples of how IoT or Industry 4.0 can help embrace opportunities and prepare for new norms in a few select industries.

The panelists agreed that as the nation deals with the pandemic-induced challenges, the path to revival remains dotted with uncertainties. That said, there is no doubt that the ability to control the infection and the government's policies and support will be key in determining the strength and pace of the sustainable economic recovery. Ms. Amada Kidwai, Regional Director – Eastern Region, AMCHAM introduce speakers, Mr. Gulshan Sachdev gave welcome remarks and Mr. Joydeep Datta Gupta gave the concluding remarks and vote of thanks.