

Digital transformation of India in last few decades

The internet has become so embedded in our daily lives, it's exhausting to completely grasp the depths of its influence.

Today, the seamless flow of information and data generates more economic value than ever. Videsh Sanchar Nigam Ltd (VSNL) has completed 25 years and now they launched the public internet in India, since last few years, we have seen a lot of changes, the world has completely changed in terms of Indian business landscape, in our economic performance and therefore there is a spread of education, healthcare, and many other things.

As India joined the world during this exhilarating digital race, socio-economic trends, being driven by the internet, favored India too. The launch of business-friendly connectivity for Indian businesses enabled more products to achieve the masses at lower costs.

Better infrastructure connected the Indian cities with smaller cities and native economies with world trends, making new jobs for a young India. The internet became the city square for the worldwide village, spurring the Indian economy. Company clients maximized relationships with refined software-driven customer relationship management systems. This, in some ways, paved the methods for India to quickly change into a vital supplier of technology and IT-enabled services.

How will India truly analyze the journey?

A comparative analysis of the nifty 50 sector composition in 1995 vs present-day is a good image to look at this transformation within the economy. The burden of the stocks from the monetary services sector has grown up from 18.2% in 1995 to 33% these days, fuelled by the emergence of online

banking, and more recently, mobile services.

The largest private-sector leader in the country, the IT sector, was not represented at the time of the internet's inception but today it represents 16% of the index weightage. It was, in fact, the year 1995-1996 once the Indian IT business came to the fore.

Indian IT companies raised the Indian trade and also the economy into an international view, increasing more faster than the other businesses or industries from the last decades. From email to web-based services to web-enabled services supporting massive information, cloud services, mobility solutions, etc. these innovations have remodeled the nature and worth of enterprises across the country.

Now with industry 4.0, India is in motion for one more great leap, strengthening digital transformation and new age technologies with a digital-first persona. Virtual agents, autonomous cars, and increased reality mirroring real-life experiences spell the manner forward for reimagining businesses.

As we look forward to consecutive 25 years, internet-led services can still turn sectors at a very faster rate, driving innovation, simplifying client acquisition, and rising the client experience. increased adoption of good networks and also the integration of advanced technologies similar to IoT, AI, cloud, and cognitive computing can drive an enormous push to the producing, retail, and healthcare sectors.

As technology drives more immersive experiences, the media, business and online gaming gain more strength, whereas aviation can restore to ride the skies once more, with so much higher levels of personalization than we expertise these days.

Taking our heritage forward

August 15th, 1995 may be a landmark event in our history and

is a valuable example of the sustained investment and commitment to assembling the digital foundations of India. This spirit continues and is obvious in the method essential service suppliers have moved through the COVID-19 period.

We should take time to recognize the silent heroes, the guardians of the internet, who are available in the form of on-ground employees, risking their lives through the pandemic, with a guarantee to provide us every essential aid including hospitals, home networks, enterprise networks and for civic governance.