

■ 6 Reasons Why India is an Attractive Destination for Semiconductor Technology

Prime Minister Shri Narendra Modi has highlighted six reasons why India is an attractive investment destination for semiconductor technologies – (i) India is using digital technology to transform lives in all sectors of governance from health and welfare to inclusion and empowerment. (ii) With steps like connecting six hundred thousand villages with broadband, investment in developing capabilities in 5G, IoT (Internet of Things) and clean energy technologies, India is paving the way to lead the next technology revolution. (iii) India is headed for robust economic growth with the world's fastest-growing Startup Ecosystem. India's own consumption of Semiconductors is expected to cross US\$ 80 billion by 2026 and US\$ 110 billion by 2030. (iv) India has undertaken wide-ranging reforms for improving the Ease of Doing Business. (v) India has heavily invested in skilling and training young Indians for the needs of the 21st century. (vi) India has undertaken several measures towards transforming the manufacturing sector. Virtually addressing the inaugural session of Semicon India Conference 2022 held in Bengaluru, Shri Modi also told the audience about the recently announced Semi-con India Programme with a total outlay of over US\$ 10 billion.

