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INDIA'S SKYWARD AMBITION

Transforming Civil Aviation
for an Urban Future



Ministry of Civil Aviation
Government of India



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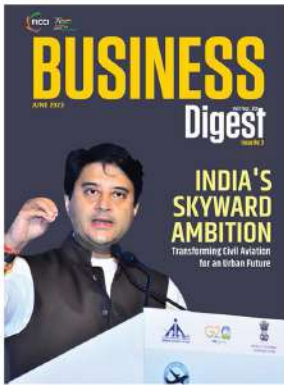
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FICCI is the voice of India's business and industry, reaching out to over 2,50,000 companies. Established in 1927, it is India's oldest and largest apex business organisation. FICCI serves its members from large (domestic and global companies) and MSME sectors as well as the public sector, drawing its strength from diverse regional chambers of commerce and industry.

EDITORIAL

From The Secretary General



In the recently concluded Paris air show, India took centre stage with two historic jet deals. In its pursuit of augmenting infrastructure, the Indian civil aviation industry is growing by leaps and bounds. The Union Minister of Civil Aviation and Steel, Jyotiraditya M Scindia, outlined a three-pronged strategy for the civil aviation sector, at the curtain raiser of 'WINGS INDIA 2024', which was jointly organised by the

Ministry of Civil Aviation and FICCI. The minister emphasised the government's intent to create capacity, remove all bottlenecks for the industry, and simplify processes and procedures.

Simultaneously, on the technology front, the rise of Generative AI is another transformational catalyst shaping India's future. This revolutionary technology offers more than just the traditional perspective on AI; it is a force capable of enhancing creativity, driving economic growth, and significantly impacting various sections of society, including risk factors. Generative AI is poised to disrupt traditional industries and professions, enhancing human capabilities and efficiency. Its economic impact is noteworthy, with promises of significant GDP growth and job market transformation. Automating routine tasks frees human creativity for complex challenges, heightening productivity, and generating new job opportunities.

Poised to leverage the power of AI, India is uniquely positioned to drive extensive economic growth and advancement. The potential for profound economic growth is evident, with 88% of companies, according to the FICCI-Access Partnerships report, intending to invest in AI technologies. Furthermore, India's impressive investments in AI totalling USD 7.73 billion over the last decade, underscore its emerging prominence in the AI landscape. However, challenges lie ahead. India must strategically position its businesses and workforce to benefit from this technology. Proactive policymaking, education, and workforce development are essential to ensure readiness to harness the power of generative AI.

Concerns have been raised about AI's impact on employment. However, history has shown that technological transitions often catalyse new opportunities. Policymakers in India are already recognising AI's transformative potential in jobs and are preparing for skilling and reskilling policies to equip the workforce for the AI era. Harnessing the full potential of generative AI requires a collaborative effort involving government bodies, industries, academic institutions, civil society organisations, and the wider community. These stakeholders must unite to navigate the opportunities and challenges of generative AI effectively.

Generative AI, in essence, is more than a technology—it's a paradigm shift that promises to revolutionise our world in ways we can only begin to imagine. As we stand on the cusp of this exciting digital transformation, FICCI members are willing to embrace the change, navigate the challenges, and work collaboratively to realise this technology's immense potential. This journey will undoubtedly shape the future of our economy, society, and of the world at large.

Shailesh Pathak