TNGIM 2024 Report

CHENNAI TRADE CENTER, 7&8, JANUARY 2024

TAMIL NADU
GLOBAL INVESTORS
MEET - 2024
JANUARY 7th & 8th

Prepared by

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TNGIM 2024 Inaugural Ceremony, 7.01.2024

Highlights

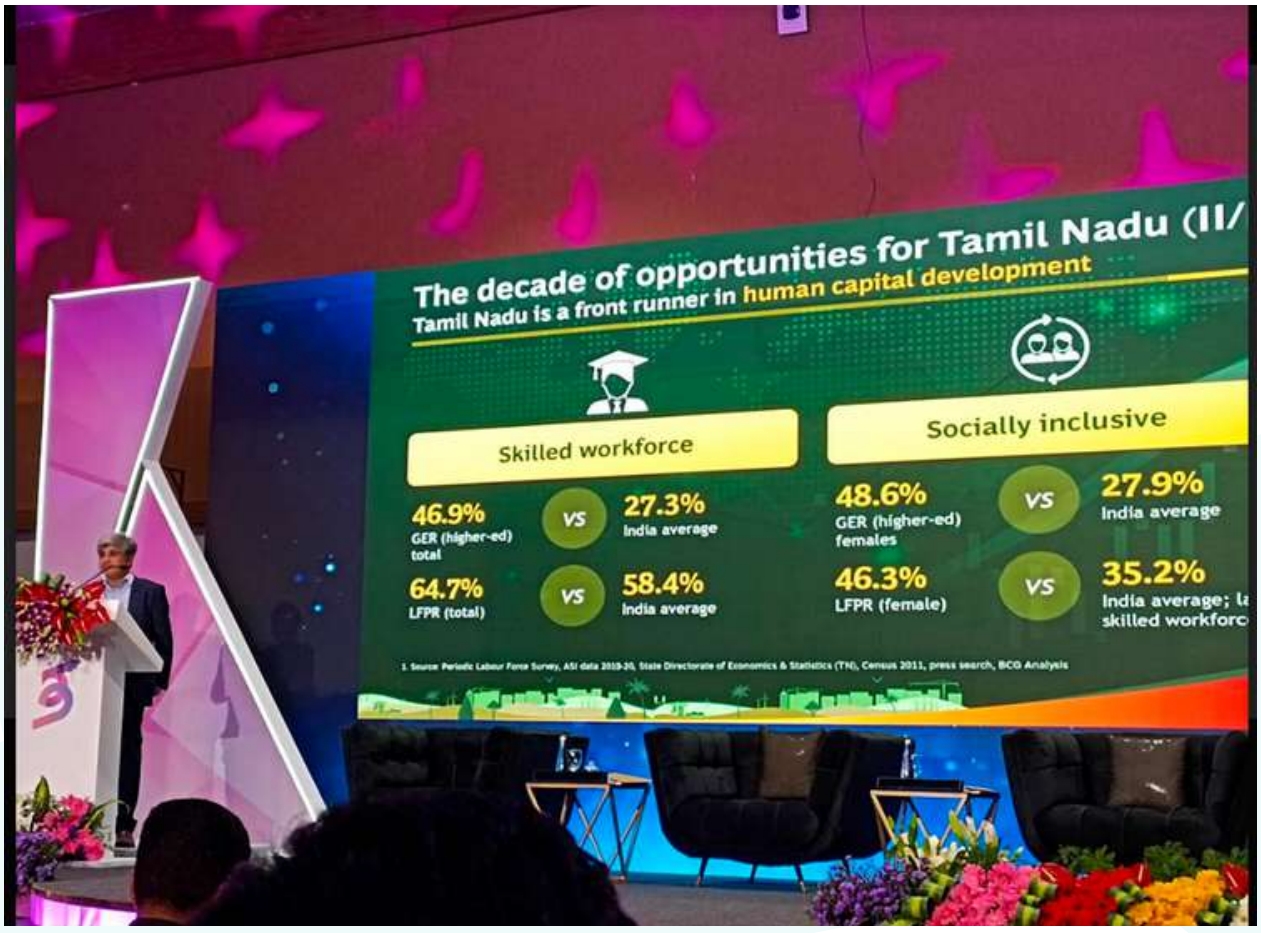
- Global Investors' Meet attracted Rs.6,64,180 crore of investments.
- Industries have been attracted to backward districts
- TN already plays a key role in India's development and so we have set a target of $1 trillion economy by 2030
- Released Policies and Roadmaps: Tamil Nadu Semiconductor and Advanced Electronics Policy 2024, Public-Private Partnership Policy , The Roadmap to Achieve a $1 Trillion Economy by 2030
- Special Committee under the industries minister and GUIDANCE TN to monitor the investments

The Big Bets for Tamil Nadu's Trillion Dollar Economy, 7.01.2024

Udayachandran, IAS, Principal Secretary to Government. Finance Department.

- Ease of doing business is evident as 140 out of fortune 500 companies are in TN
- Government has Strategic plan for Automobile, non leather footwear, tech textiles, EV and Healthcare, Animation and visual effects
- To ensure credit availability for MSME

RAHUL JAIN
MANAGING DIRECTOR AND SENIOR PARTNER, INDIA HEAD, BCG



The Big Bets for Tamil Nadu's Trillion Dollar Economy, 7.01.2024

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PANEL DISCUSSION:
RAGHURAM RAJAN, FORMER RBI GOVERNOR,
ARVIND SUBRAMANIAN, FORMER ECONOMIC CHIEF ADVISOR, GOVT OF INDIA.

- A 1 trillion dollar economy is doable
- Manufacturing need not be subsidized for low skill businesses, prioritize high-value manufacturing given the quality of education Engineering talent in TN (47% GER comparable to the UK)
- High-value skill use case: Qualcomm chip design facility investment here (low skill value manufacturing can continue in Taiwan)
- The state needs to grow at 18 percent over the next 7-8 years to achieve its trillion-dollar economy target.
- Even China had managed to grow only between 10-12 percent over 40 years.
- The State's goal is ambitious and if there is any State in India that could do it, it is probably Tamil Nadu.
- Also, if there is any point of time in history where it could be done, it is now

The Big Bets for Tamil Nadu's Trillion Dollar Economy, 7.01.2024

- China’s decline in manufacturing would be a big opportunity for India to grab and provide opportunities in some select sectors where large-scale jobs could be generated
- China is still an attractive place for manufacturing.
- But, we have more high-skilled engineers than Europe and should target specialised manufacturing. Focus on high-end value addition jobs

- Need of skilled workforce: Despite rising labour costs, Tamil Nadu has attracted manufacturing companies and it is an indication that the State offers a better skilled workforce.
- Public debt of Tamil Nadu not alarming but requires attention.
- For direct FDI: TN should continue to focus on offering stable policies, social stability, improving ease of doing business while effecting some institutional reforms.

Gen AI and Deep Tech: The Game Changer, 8.01.2024

"The way the government functions and interacts with citizens will be our primary target for where we can apply these kinds of technologies"

Dr P Thiaga Rajan (PTR), Minister,
Information Technology & Digital Services

- The Government of India has sponsored two Quantum Computing Centres. Union Cabinet gives nod for ₹6,003 crore Quantum Mission. One has already been allocated to the Northeast. He is in touch with the Government of India to get the other one allocated to Tamil Nadu.
- Finland is good in building quantum computing and TN is in discussions with them to see if it could help with start-ups.
- Tamil Nadu has fallen a bit behind other states, at least in perception and branding.
- AI and Deep Tech: opportunities to leapfrog some of the more traditional players
- Create an ecosystem of excellence around AI and deep-tech
- TN Engineering and research talent pools to leverage our education system and get jobs and growth in these technologies
- TN Government is currently in the process of formulating new IT policies, including one specifically focused on artificial intelligence. Previous policy released by the State government (about five to six years earlier), did not have many takers.
- Inclusiveness in Technology: Even the lowest level of education with voice interaction should be able to get the resolution of the request or needs from the government. It should change the Government operates, removing the bad human elements in the middle.

Gen AI and Deep Tech: The Game Changer

Fireside Chat

Rajendran Dandapani, Zoho Corporation

- BharathGpt is supposed to work on India specific Indian language models.
- But we need billions of data, years of manhours and millions of dollars of infrastructure to match the level of accuracy of English language models.
- Need for data integration, most of Zoho's data is on CRM.
- Advise to any companies not just the one doing AI business: Collect as much as data adhering to CDPR regulations as we don't know where the next gold mine is.

Vijay Karunakaran, In-gage:

- Digital twin concept for factories, incorporating real-time 3D rendering and IoT sensors. The challenges of the Metaverse emphasize the importance of GenAi in content creation.
- Limited presence of startups in the GenAI space, shortage of skilled labor.
- We hire mostly from Tier 2 and 3 colleges. Nan Mudhalvan scheme is important for skilling the right workforce.
- Fear of AI taking the jobs: a report says only 5% of any job can be automated, new roles come into play all the time

Gen AI and Deep Tech: The Game Changer

Panel Discussion

Raghunathan Rengaswamy, Dean of Global Engagement, IIT Madras

- 3 futuristic Technologies: Space, MedTech, DeepTech
- Building Elephant Tracking System for the forest department in Madukarrai.
- AI is becoming a reality. Democratization and affordability of computing has made it possible unlike in the past.
- Existential thinking about AI's: Every department is partly AI now. Even the chemistry department must adapt to using it.
- Academicians play a role in building AI, not just using it.

Nithya Subramanian, Head of Data & Analytics, Kellonova

- GenAI alone is not deep tech, it involves block chain, edge computing and so many other things.
- Kelonova as an FMCC takes cautious and deliberate steps in AI integration
- Generic AI is not good enough for specific cases.
- Eg. Identifying the right promotion material, we are worried about ethics, misrepresentation
- Our focus as FMCC on technology is more of on monitoring of manufacturing process, robotic and drones
- TN should have more innovation labs, with infrastructure, experimenting the future.

Panel Discussion

Gen AI and Deep Tech: The Game Changer

Gopalan Uppiliappan, Data director, Intel

- Language Models at the edge use case: require Light weight and efficient AI models
- GenAI as co -designer of Semi conductor chips: our programs are not in python but in RTL – adaptation is a challenge

Kaushik Dey: Ericsson,

- 6G communication will enable the cyber-physical continuum.
- blending physical and virtual worlds without any latency
- Zero latency in communication: remote robotic surgery use case: even a 5 ms of latency can cause few inches of wrong insertion – a life and death situation.

Panel Discussion

Gen AI and Deep Tech: The Game Changer

General Insights:

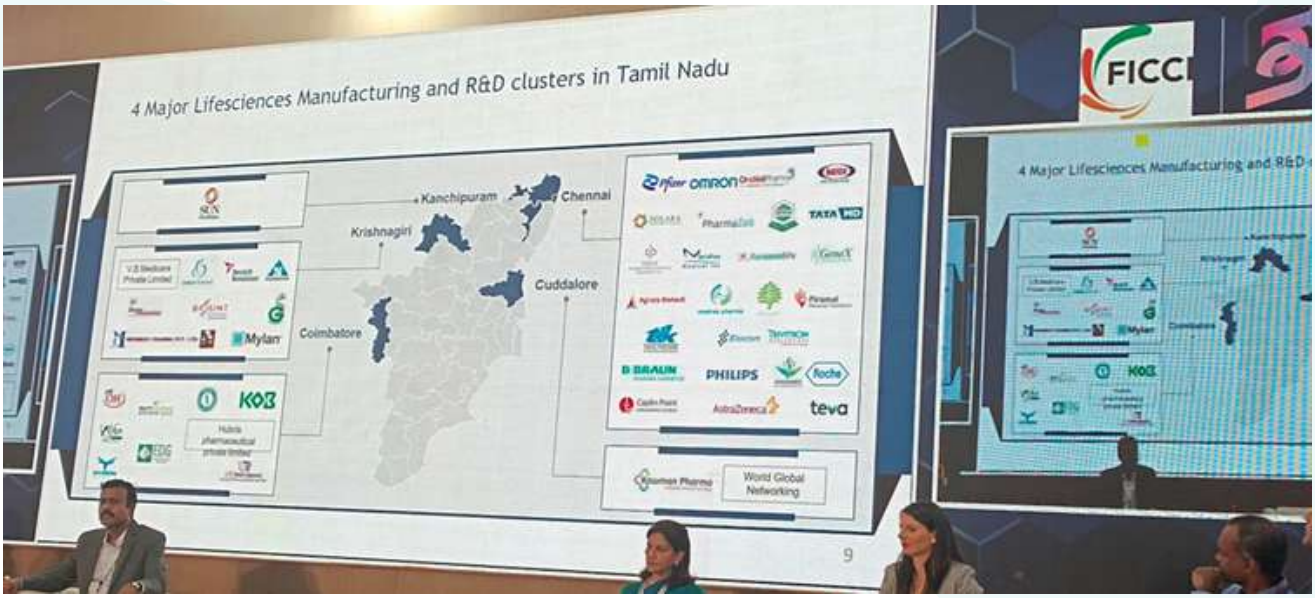
- The importance of unique contributions in AI to secure employment.
- Emphasis on specific, efficient, and lightweight AI models.
- Hierarchy of LLM: country level, state level and individual level
- Innovation labs with infrastructure for experimenting with the future.
- Culture sensitivity in AI models and a hierarchy of large language models at the country, state, and individual levels.
- Intel's evaluation of 50% of AI startups are in MedTech, including genome sequencing and cancer prediction.
- The gap in additive manufacturing for automobiles and the infusion of AI.
- The significance of remote monitoring, predictive maintenance through digital twin technology with low latency

Medtech: advancing the life science ecosystem, 8.1.24

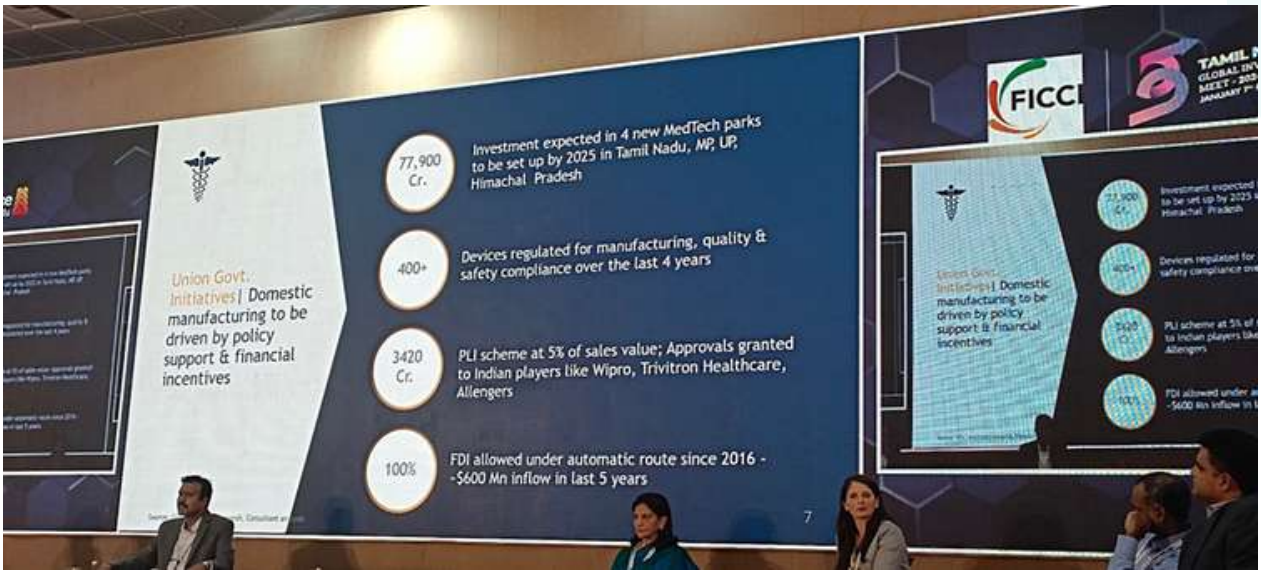
Fireside Chat

"4 major lifesciences manufacturing and R&D clusters in TN"

GSK VELU, MD, TRIVITRON, FICCI STATE CHAIRMAN



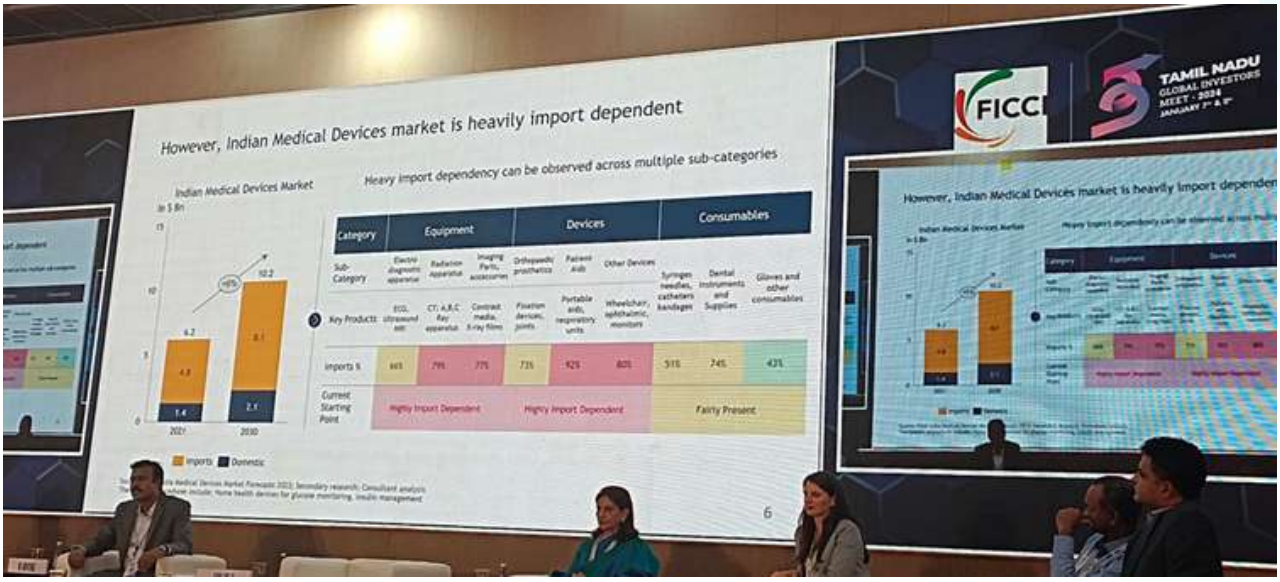
Medtech: advancing the life science ecosystem, 8.1.24



Fireside Chat

"Indian medical devices market is sized at $6 Bn, expected to grow at 6% CAGR to reach $10 Bn by 2020"

Medtech: advancing the life science ecosystem, 8.1.24



Fireside Chat

"However, medical devices market is heavily import-dependent"

Preetha Reddy, Vice Chairperson, Apollo Hospitals

- 75 to 80% of Medical products are imported.
- Manufacturers to focus more on accountability and accuracy of Indian products for procurement in the hospitals
- Research data should be balanced Indian representative data in the clinical trials should be given importance.

Mohanashankar Sivaprakasam, Director, IIT HTIC

- 2005-06 start-up wagon
- HTIC incubated 55-60 startups, 10 of them are successful so far
- 70% of them are digital
- Problem faced by them: Absorption of Devices or services not that great by govt and public
- TNMSC is the major consumer: 50% of medical products consumption share comes from the TN Govt
- Digital pricibility quotient is much higher, so traditional manufacturing mindset needs a rethinking.
- Manufacturing is okay but focus on digital for a better futuristic business proposition

Medtech advancing the life science ecosystem

Fireside Chat

Chaitanya Sarawate, Managing Director, Wipro GE Healthcare India, President & CEO, GE Healthcare South East Asia

- GE exists as only Wipro GE in India
- 15% of components are sourced from TN
- Major workforce representation from TN in GE Healthcare as it's a Knowledge capital of India

Sarah Kirlew, Australian Consulate-General, Chennai

- Design and developed Australia, manufactured in India
- Two Australian companies to start in Chennai post TNGIM
- Analyse AI: CT, MRI images
- Another company: face based neurological problem identification and intervention
- Patient is not the ultimate consumer, but the institutions (Govt, hospitals)

Arwind IAS, Managing Director, Tamilnadu Medical Services Corporation

- TNMCC, pioneer in India, WHO says its procurement practices of Pharma and medical products are best among the entire south east Asian nations.
- Preference is given in the tender for the TN companies.
- Maintains high standards: No more benchmarking with any other Indian states. We should look only benchmarking TNMSC with the developed countries.
- Digital record of patient with the unique ID soon to start in the Government sector, and it can share data to private in future

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XJ


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JANUARY 7th & 8th
Guidance
TamilNadu
CII


StartupTN Arena
Guidance


MCCI
The Madras Chamber
CII
PANEL DISCUSSION
CAPITAL GOODS:
ENGINEERING
THE FUTURE
02:00 PM - 03:00 PM | 8TH JAN | HALL F
SHANTANU
MATHUR


FRENCH PAVILION


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GLOBAL HEALTH ALLIANCE
INNOVATION IS GREAT


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TOURISM

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