

Electric Mobility Is India's Next Big Opportunity: Niti Aayog's Amitabh Kant

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E-mobility and battery storage will fuel the growth of the industry in the next five years

Drone technology has the potential to double farmers' income

The future will be all about shared, connected and zero-emission mobility says Kant



Talking about the future growth opportunity for private equity and venture capital (PE/VC) industry in India, Niti Aayog's CEO Amitabh Kant said that Indian electric mobility is the next big opportunity in the Indian market.

Kant added that with the cost of batteries coming down in the near future, battery storage technology will also emerge as a lucrative sector in India in the next five years.

“We are already seeing a lot of growth in these areas. The future will be all about shared, connected and clean mobility,” said Kant.

Speaking at a fireside chat with Nishith Desai, founder of Nishith Desai Associates, at the Indian Private Equity & Venture Capital Association (IVCA) Conclave 2020 in Delhi on February 17, Kant cited the examples of Ather Energy, Okinawa Electric Scooter and other automobile startups as indicators that innovation has already begun in EVs and mobility.

“Along with that [EV startups] will follow battery storage capabilities enabled with rooftop solar spreading in a massive way. In the next two to three years, India will be able to produce electricity in a much more efficient manner than the traditional DISCOMs,” he added.

The Niti Aayog CEO also pointed at the huge potential in artificial intelligence (AI), data analytics, cybersecurity, cloud and other deeptech domains, which are interconnected with mobility in many ways. Drone technology in agritech will be a game-changer, according to Kant, as data collected in real-time could double farmers income in India.

Delving into the national blockchain framework, Kant **said** that the government is looking to use blockchain to improve existing systems, especially in areas such as land and property litigation, judiciary system, education certificates and governance among others.

Concluding the session on ethical and relevance of using data, Kant said unlike the rest of the world, where technology such as AI is used for developing the driverless or autonomous cars. India, on the other hand, has different challenges altogether. “Leverage technology and usage of data to provide a better system of governance in transportation and social sectors will be the need of the hour,” said Kant.