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# India's wealth to increase tenfold over next 50 years: NSE Chief Ashishkumar Chauhan

NSE CEO Ashishkumar Chauhan predicts a 1,000% increase in India's wealth over 50 years, driven by its young population and technological advancements. He emphasizes addressing socio-economic challenges and advises caution against potential market volatility

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## Editorji News Desk

Ashishkumar Chauhan, Managing Director and CEO of the National Stock Exchange (NSE), expressed strong optimism about India's economic future, predicting a 1,000% increase in the country's wealth over the next 50 years. Chauhan made these remarks while addressing the 23rd convocation ceremony of the Entrepreneurship Development Institute of India (EDII) near Ahmedabad on Wednesday.

## Economic boom in India

Chauhan attributed this anticipated economic boom to the country's youthful population and rapid technological advancements. He highlighted the potential for young Indians to drive significant economic growth, contrasting India's demographic advantages with aging populations in Europe, Japan, and China.

"India is poised for substantial progress thanks to its young population, rapid technological developments, and entrepreneurial spirit," Chauhan stated. He projected that the wealth created in the next five decades would surpass what was generated over the past 10,000 years, positioning India among the world's wealthiest nations.

Despite his optimism, Chauhan acknowledged India's existing socio-economic challenges, including poverty, illiteracy, inadequate housing, poor living conditions, and insufficient access to food, water, sanitation, and healthcare. He urged the graduating students to become agents of change, finding innovative and cost-effective solutions to these issues.

Chauhan emphasized the role of technology in enabling economic growth, noting that advancements allow individuals to start businesses with minimal capital, thereby democratizing wealth creation. He also mentioned that the NSE's EMERGE platform supports small and medium-sized enterprises (SMEs) by facilitating connections with investors without the need for an initial public offering. Currently, around 150 companies are listed on this platform.

Regarding concerns about potential stock market volatility, Chauhan advised caution. He referenced recent warnings from US economist Harry Dent about a possible stock market crash, which could surpass the severity of the 2008 financial crisis. Chauhan recommended that investors remain vigilant and adopt strategies to mitigate potential losses.