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# NSE MD expects India's wealth to grow 10 times in next 50 years

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National Stock Exchange MD Ashishkumar Chauhan says if service industry did not perform well India would have met similar fate as its neighbours

India's wealth will grow 10 times in the next five decades, said Ashishkumar Chauhan, MD and CEO of the **National Stock Exchange (NSE)**, while addressing a convocation at the Entrepreneurship Development Institute of India (EDII) in Gujarat, Wednesday.

“India is going to make huge material progress on the back of a young population, rapid technological developments and its entrepreneurs over the next 50 years. India's wealth is going to increase 1,000 per cent, i.e. 10 times over the next 50 years,” Chauhan said while addressing the graduating students at EDII in Gandhinagar.

Pointing to the growth in the exports of services, he said, “If service industry did not work well, we would have perhaps met similar fate as our neighbouring countries who are struggling to obtain loans and are facing severe financial crunch, higher inflation and societal unrest”

“As a developing nation with low per capita income, India has several socio-economic challenges. These challenges include poverty, illiteracy, poor housing and living conditions, lack of food, nutrition, water, sanitation and insufficient healthcare, transportation and many more. One option for us

citizens is to keep worrying about these challenges without attempting to solve them. Another promising option before us is to become agents of change,” Chauhan added.