

<https://www.siliconindia.com/news/general/indias-progress-driven-by-youth-and-development-nse-ceo-nid-230299-cid-1.html>

**Ashish Kumar Chauhan, Managing Director and CEO** of the **National Stock Exchange (NSE)**, expressed optimism about India's economic future, attributing it to the country's youthful population, rapid technological advancements, and overall economic development. Speaking at the convocation ceremony of the **Entrepreneurship Development Institute of India (EDII)** near Ahmedabad, Chauhan emphasized that India is poised to significantly increase its wealth compared to other nations over the next five decades.

Chauhan projected that India's wealth could surge by 1,000 percent in the next 50 years, marking a tenfold increase from current levels. He highlighted the role of young students as 'agents of change', expected to drive real-life innovations at scale to address socio-economic challenges in the country.

"Our per capita GDP is currently low, but with sustained progress, we can join the ranks of affluent nations", Chauhan stated, addressing attendees at the event.

The NSE CEO also noted the success of the 'NSE EMERGE' platform, which has facilitated funding for approximately 150 small and medium enterprises (SMEs) and startups by connecting them with investors. The NIFTY SME EMERGE Index, aligned with this platform, aims to showcase the performance of eligible SMEs listed on NSE EMERGE.

Meanwhile, a recent global report, 'The Henley Private Wealth Migration Report 2024,' highlighted India's success in curbing the exodus of wealthy individuals, projecting a decrease in the number of millionaires leaving the country compared to the previous year.

India's economic prowess has drawn attention globally, necessitating its involvement in major policy discussions affecting Western economies, according to Chauhan. Citing International Monetary Fund (IMF) data, he noted that India ranks fourth globally in terms of GDP among Group of Seven (G7) nations.

India's economic resilience has been evident despite global slowdowns, with a growth rate exceeding 7 percent annually over the past three years. Moody's forecasts India to maintain its position as the fastest-growing economy in the Asia-Pacific region in 2024, driven primarily by domestic consumption trends observed in recent years.

In the fiscal year 2023-24, India's real GDP grew by 8.2 percent, solidifying its status as the world's fastest-growing major economy. The [Reserve Bank of India \(RBI\)](#) has revised its GDP growth forecast upwards to 7.2 percent, bolstered by predictions of an above-normal monsoon season this year.

Overall, Chauhan's remarks underscore India's optimistic economic outlook, driven by demographic dividends, technological advancements, and robust domestic consumption, positioning the country favorably on the global economic stage in the coming decades.