

## Tech sector facing challenges but will bounce back: Nandan Nilekani

By K R Balasubramanyam & Sai Ishwarbharath, ETech | Last Updated: Jun 21, 2023, 06:00:00 AM IST

### Synopsis

The Infosys cofounders' statement come as big tech companies such as Meta, Google, Amazon and Google had laid off techies in the west in a move to cut down costs.



Infosys cofounder and non-executive chairman Nandan Nilekani

The global technology sector is entangled amid the global economic uncertainties of high inflationary environment and recessionary fears but it is poised for a comeback soon, said [Nandan Nilekani](#), non-executive chairman of [Infosys](#).

"I think there is an overall global economic challenge, but I think over time it (the tech sector) will come back. But no one knows how soon," Nilekani told ET at an event in the city on Tuesday.

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The big tech companies are tracking back on the over hiring done in the last few years on account of post-pandemic surge in demand and business expansion. The abovementioned four companies alone let go of over 50,000 employees in the last 12 months.

### **AI may also solve social issues**

The new emerging technology in town – [artificial intelligence](#) (AI) – has been the buzz word of the season. Infosys' chairman said it can also be used to solve social issues apart from creating business opportunities.

“AI is a big thing now. The potential of AI is creating new opportunities in India, not only for business but also for solving social issues,” Nilekani added.

This comes as the tech billionaire philanthropist himself is the primary sponsor of the Nilekani Center at [AI4Bharat](#) that focuses on developing opensource language tech as a public good.

“The combination of @ai4bharat with recent advances in [generative AI](#) and affordable phones, will enable a billion people to access the world's knowledge and insights in voice interactions, in their own language. Now that is Inclusion!,” Nilekani tweeted in response to ET's article last month.