

## Will global recession impact India or not?



## Indian IT sector may head towards moderation

‘Inflation’ is the one buzzword in the financial world in 2022. We experienced inflation rising so fast this year that it has in more than the past four decades. I think the combination of the two significant factors, which includes increasing prices and rising interest rates, has been a bigger curse for consumers, as costs are rising for everything — from necessities to loans.

Unfortunately, after two years of huge profits and fascinating salary hikes, Indian IT companies are cautiously treading on a path where salaries may drop, and the companies may witness a decline in demand. The IT companies rely predominantly on the US and European markets, contributing to 80-90 per cent of their revenues.

However, the past two years saw a rapid shift towards digitalisation due to the pandemic, which was a boon for the Indian IT sector. Now, with talks of recession in the US and Europe gaining momentum, these IT companies are already under stress. The FY23 earnings guidance of these companies reflects

the strain due to the economic slowdown in the US and Europe. Indian IT companies source a substantial share of their revenue from the US and Europe. Both these geographies face considerable pressures in the form of a slowdown in GDP growth and one of the highest inflationary pressures in recent times. However, I am pretty sure that after clocking 19 per cent revenue growth in FY22, the Indian IT sector is headed for two years of moderation.



- Ash Mufareh,  
Founder & CEO, ONPASSIVE  
(As told to N Sharath Chowdary)

# India’s online transacting users set to double by 2030

The country currently has 350 mn online transacting users across e-commerce, shopping, travel and hospitality

BENGALURU

INDIA currently has around 350 million online transacting users across e-commerce, shopping, travel and hospitality, and OTT and the number is set to double by 2030, a new report showed on Wednesday.

There are about 40-45 million mature users who spend a considerable share of their wallet online (more than 50 per cent). "We expect online transactors to become 2X by 2030, with mature users being the faster-growing cohort," said Mukesh Kumar, Engagement Manager, Redseer Strategy Consultants.

"We also estimate that these mature users would account for \$400 billion online spending by 2030," he mentioned. At 780 million, India is home to the second-largest Internet user base in the world, which is more than 2 times of the US population.

With the accelerated growth of Internet and smartphone adoption, India is expected to surpass 1 billion Internet users by 2030. An average Indian spends 7.3 hours per day on their smartphone, one of the highest in the world.

"Cheaper data costs and affordable smartphones (starting at \$60) have been the fundamental drivers



of increasing online time. This sets the stage for high digital opportunities for

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consumer Internet players," the findings showed. Most Internet users come from

product commerce, OTT video platforms, short form, gaming, and OTT audio platforms. Most of the users across e-tailing and gaming come from tier 2+ cities. "There is a new trend in content consumption where the time spent on user-generated content is 2X of platform-generated content," said the report.

Growth in UPI payments and the comfort of paying online have led to 110 million paid online gamers in India, second only to e-commerce. Gaming is adding two million paid users per month. Every second Internet user is a gamer in India, and every third transacting user in India is a paid gamer. Gaming has almost 450 million users in 2022, and the market will see a 33 per cent rise in paid gamers by 2026, said the report.



## Apple releases iOS 16.2

SAN FRANCISCO: Apple has started to roll out iOS 16.2, the second major update to the iOS 16 operating system (OS), which includes several new and improved features for the users such as improved always-on display.

Owners of the iPhone 14 Pro will take advantage of improved always-on display settings that allow users to disable the mode's wallpaper and notifications if they are too distracting, reports The Verge. Other new features include end-to-end iCloud encryption, Apple Music Sing karaoke mode and much more. End-to-end iCloud encryption in iOS 16.2 is called 'Advanced Data Protection' and is used to safeguard data like notes, iCloud backups and photos.

The protection now extends to 23 "data categories," up from 14 previously and includes device backups, messages backups, iCloud Drive, notes, photos, reminders, Safari bookmarks, Siri shortcuts, voice memos and wallet passes.

## There’s nothing to hide: Dorsey on Twitter files

Says Twitter staff should not be targeted for perceived slights

SAN FRANCISCO

FORMER Twitter CEO Jack Dorsey has responded to new owner Elon Musk's purported expose 'The Twitter Files' and said he believes that the company has nothing to hide, contrary to how



the files have been presented.

Dorsey wrote an essay on Revue, an editorial newsletter tool for writers and publishers on Tuesday, reports The Verge. He said that the Twitter staff should not be targeted for perceived slights, and stated that he wished the information had been "released Wikileaks-style."

He also promoted Bitcoin and his own social networking protocol in the essay. Dorsey's response

came after Musk spent almost a week promoting five selective document releases known as the 'Twitter Files', which revealed internal documents, Slack logs and emails. The threads, as well as Musk's promotion of them, have mostly taken on a conspiratorial tone, accusing the former Twitter executives and staff of working jointly with the government to silence Twitter users, the report said.

Dorsey disagreed and said he believed that the company had "no ill intent or hidden agendas, and everyone acted according to the best information we had at the time." "I do still wish for Twitter, and every company, to become unaccountably transparent in all their actions," Dorsey wrote. Earlier this month, Dorsey had challenged Musk to stop creating sensation around the 'Twitter Files' and make everything public instead "without filter".

## Hitachi unveils new range of ACs

HYDERABAD: Hitachi Cooling & Heating India introduced airHome series of Fixed Speed Split ACs. Inspired by Japanese Shiro Design that outlasts seasons through centuries, Hitachi launched 'Senpai', its new fixed speed split air conditioners range. The Senpai ACs come with several unique features which include a remote control that is power packed with new iconic wave design, colored buttons with night glow feature, operating radius of 12 meters along with other new features. My mode feature in the remote control allows the user to save the combination of 3 of their favorite personalized settings. This new AC model is the winner of Red Dot Award: Product Design 2022. The Red Dot Design Award is a German international design award for product, brand, and communication designs and concepts. "Hitachi air conditioners are designed to adapt to the dynamic requirements of the ever-evolving Indian consumer. Consumers' quest for comfortable and aesthetically appealing living spaces is consistently pushing us to set new benchmarks for cooling technologies and design revolutions. With airHome series, we intend to curate a better air conditioning experience by employing cutting-edge innovations," said Gurmeet Singh, Chairman and Managing Director, Johnson Controls-Hitachi Air Conditioning India Ltd.

## ICMR-NIV develops tool for Nipah virus screening

Enzyme Linked Immunosorbent Assay (ELISA) is a safe, sensitive, specific, and affordable diagnostic tool that can be used during screening of large-scale epidemiological investigations

NEW DELHI

THE Indian Council of Medical Research (ICMR) in collaboration with National Institute of Virology (NIV), Pune, has developed IgM and IgG ELISA primary diagnostic tool for Nipah virus (NiV) screening. The NiV is a zoonotic paramyxovirus that causes fatal encephalitis in humans.

Enzyme Linked Immunosorbent Assay (ELISA) is a safe, sensitive, specific, and affordable diagnostic tool that can be used during screening of large-scale epidemiological investigations. The development and evaluation of IgM and IgG ELISA for screening serum samples of NiV in suspected cases would also help in planning public health interventions. ICMR scientists have underlined in a study.

An IgM capture (MAC) ELISA and an indirect IgG ELISA were developed using NiV antigen to detect IgM and IgG antibodies against NiV in human sera. The sensitivity, specificity, and cross-reactivity of the as-



says were evaluated using NiV IgM, IgG positive, negative human sera and measles, mumps, rubella, Crimean-Congo haemorrhagic fever, Kyasanur forest disease IgM, IgG positive sera, respectively, the study noted.

The scientists have also claimed that the developed anti-NiV IgM and IgG ELISAs have shown specificity of 99.28 per cent and sensitivity of 100 per cent compared to reference test from Centers for Disease Control and Prevention, USA. As says demonstrated negative predictive value of 100 per cent and positive predictive value as 90 and 93.94 per cent for anti-Nipah IgM ELISA and IgG ELISA respectively with test accuracy of 99.33 per cent.

## YouTube unveils new feature on abusive comments

SAN FRANCISCO: YouTube has introduced a new feature that will warn users if their comments are found to be abusive.

The company says it will send a notification to people whose abusive comments have been removed for violating the platform's rules.

Moreover, if a user continues to leave multiple abusive comments, they may receive a timeout and be temporarily unable to comment for up to 24 hours. The testing has shown that these warnings/timeouts reduce the likelihood of users leaving violative comments again, as per the company's forum post.

"Our goal is to both protect creators from users trying to negatively impact the community via comments, as well as offer more transparency to users who may have had comments removed to policy violations and hopefully help them understand our Community Guidelines," the company said.

Currently, the abusive comment detection feature is only available for English comments, but the streaming platform aims to include more languages in the future.

## THE POLITICA Nothing political about it

ASAD MIRZA

OVER the years, it was believed that Christianity was ebbing in the UK, but now the fear has been proved right. The figures made public on November 29, from the 2021 census published by the Office for National Statistics show that, for the first time, less than half of the population of England and Wales consider themselves to be Christians.

Their number fell by 17 per cent in a decade, to 27.5 million. The number of people who ticked the "no religion" box rocketed by 57 per cent, to 22.2 million. Though some may say that now the UK is becoming more secular, but others also points to the fact that at the cost of Christianity, some other religions are growing.

The annual British Social Attitudes Survey, by contrast, found in 2020 that 53 per cent of British adults belong to no religion, with only 37 per cent Christians. Separately a poll commissioned by Humanists UK in 2019 showed that 29 per cent of British adults hold all the fundamental beliefs and values of humanists, hinting at the widespread shift in popular values, opinions, and identity the UK has undergone in the 21st century.

The census showed that the number of Muslims has risen by 42 per cent; they now constitute 7 per cent of the British population. British Hindus hit the million mark for the first time. These changes also reflect big demographic

# Is Christianity declining in UK, US?

The annual British Social Attitudes Survey, by contrast, found in 2020 that 53% of British adults belong to no religion, with only 37% Christians

shifts. One in six of those who filled in the census were born abroad, compared with one in ten a decade ago.

Three cities are "majority-minority": Birmingham (51.4 per cent), Leicester (59.1 per cent) and Luton (54.8 per cent), i.e. Christians have become a minority in these cities.

The Economist magazine says that some on the right are bemoaning the revelation that Christianity is now a minority religion. But will passing this symbolic threshold actually change anything? It could influence discussions over the state funding of faith schools.

Most are still Christian amidst concerns that non-Christian faith schools may exacerbate ethnic segregation: Hindu schools, for example, tend to be populated only by children of immigrants from south Asian countries. There is another related worrying thought, if immigration continues to rise, secularisation will slow. As it is assumed that immigrants tend to have a reviving effect on all religions; that is largely why church attendance has held up better in London



These juxtaposing findings leads us to wonder whether the Western world is trying to really abandon the Christianity as the state religion, or taking a leaf from the current Indian politics, are they going to reassert and re-establish themselves as leading Christian nations needs to be watched. Does it also sound to be a death knell of a secular state, needs to be seen

than it has in other places. Meanwhile, the Labour Party is proposing to abolish the House of Lords, bishops and all. Yet, the most distinctive element of Britain's form of theocracy is likely to adapt rather than disappear. Though he promised in September to "invincibly maintain and preserve the settlement of the true Protestant religion" King Charles III seems taken by the prac-

tices of other believers, too. At his coronation next May, he may try to cast himself as defender of all faiths. It helps that he is king alongside a Hindu prime minister and a Muslim mayor of London, opines The Economist.

The ONS figures also revealed that the majority of Muslims are living in the areas of England and Wales with the worst levels of deprivation. Muslims now account for 7 per cent of the population in England and Wales, some 3.9 million in 2021, however, the data showed 61 per cent of them live in the lowest 40 per cent of areas ranked by deprivation score, The Guardian has reported.

Added to it, immigration has always

been one of the major drivers of the UK's politics and there is a belief amongst the 'Whites', that the immigration is responsible for changing the UK's nature and character. Brexit was chosen as a direct result of this fear along with related economic woes.

Meanwhile, in the US, growing numbers of religious and political leaders are embracing the 'Christian nationalist' label, and some dispute the idea that the country's founders wanted a separation of church and state. On the other side of the debate, however, many Americans - including the leaders of many Christian churches - have pushed back against Christian nationalism, calling it a 'danger' to the country.

According to a report released by the Pew Research Centre on October 27, more than four-in-ten US adults say the country should be a 'Christian nation', but far fewer want churches to endorse candidates, speak out on politics.

Most US adults believe America's founders intended the country to be a Christian nation, and many say they think it should be a Christian nation today, according to the survey designed to explore Americans' views on the topic. But the survey also finds widely differing opinions about what it means to be a 'Christian nation' and to support 'Christian nationalism'.

For instance, many supporters of Christian nationhood define the concept in broad terms, as the idea that the coun-

try is guided by Christian values. Those who say the US should not be a Christian nation, on the other hand, are much more inclined to define a Christian nation as one where the laws explicitly enshrine religious teachings.

Overall, six-in-ten US adults - including nearly seven-in-ten Christians - say they believe the founders "originally intended" for the US to be a Christian nation. And 45 per cent of US adults - including about six-in-ten Christians - say they think the country "should be" a Christian nation. A third say the US "is now" a Christian nation.

These juxtaposing findings leads us to wonder whether the Western world is trying to really abandon the Christianity as the state religion, or taking a leaf from the current Indian politics, are they going to reassert and re-establish themselves as leading Christian nations needs to be watched. Does it also sound to be a death knell of a secular state, needs to be seen.

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