CHAPTER 1

INTRODUCTION

1.1 General Background:

The term 'stress' originates from Latin roots, specifically 'strictus,' meaning constricted or confined, and 'stringer,' meaning to constrict or tighten. These roots convey a sense of limitation and constraint, mirroring the emotional and physical strain individuals experience when faced with overwhelming demands or pressures (Jin, 2012).

The work of Hans Selye, a renowned Hungarian-Canadian endocrinologist, played a pivotal role in popularizing the concept of Stress in the 1930s. Selye defined Stress as "the non-specific response of the body to any demand placed upon it," acknowledging both its positive (eustress) and negative (distress) manifestations. His groundbreaking research laid the foundation for contemporary stress studies, significantly advancing our understanding of this complex phenomenon (Selye, 1936).

In today's fast-paced "The Era of Instant Gratification" world, people are accustomed to rapid-fire information and quick results. This accelerated pace has significantly decreased the time individuals can focus on a task without distraction. Research suggests that the average person's attention span has dwindled from 15 seconds in the early 2000s to a mere 5 seconds today. This means that people are becoming increasingly impatient and are less likely to engage with information that requires more than a brief moment of their attention. As a result, individuals are struggling to comprehend complex ideas that require more than a fleeting glance. In conversations, people often interrupt others after just 3 seconds, asking, "Get to the point already!" - a stark contrast to the past's more patient and attentive listeners.

Human Resource Management has become vital in organizations as they grow and expand. Employees are now recognized as a company's greatest asset, and strategic planning in HR has proven to boost employee productivity and corporate profits. As a result, companies are investing heavily in their HR departments to gain a competitive edge. The modern workforce is becoming increasingly diverse, with employees from various backgrounds, ages, genders, experiences, cultures, languages, and beliefs working together. This diversity is becoming a key differentiator for organizations, and effective HR management is crucial for harnessing this diversity to drive business success.[1]

Stress is a physical and mental disorder that arises when assets do not fulfil the interest of an individual in a situation of pressing factor. Work stress is usually experienced more often than not in our lives spent at work, so it has inevitably been found to affect individuals in

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[1] Retrieved from Thesis Himani Sheth_707932 IT.pdf as of 22-01-2021

each region. Stress is seen as an important factor nowadays, and it is rapidly increasing the non-attendance rate of employers and employees. This happens more in the public domain, where 50 per cent of employers reported non-attendance due to Stress. The main drivers of Stress are job overburdening, the styles of the executive, and non-work variables, such as relationships with family and work environment partners. The expense disclosed due to Stress in the public sector is 800 pounds for each representative a year, while in the private area, it accounts for 446 pounds for each worker. (Mill Operator and Phipps, 2011).

Job stress has been a problem for several years and continuously increases in the U.S. Also, other countries where the company is rapidly expanding. Helpless pay packages, long working hours, and harassment by employee supervisors are the critical reasons for employee stress. Occupational Stress has an overwhelming number of unfortunate consequences for both individuals and partnerships. Extreme complications associated with Stress are the occurrences of hypertension and heart attacks. The increasing nations where Stress is rapidly evolving are India, Russia, China, Brazil, Turkey, and other Eastern European nations. Occupational Stress affects the financial and non-money-related costs not only of the workforce but also of the associations. These costs are used to treat the wounds associated with work and wellbeing. Money-related expenses are used to recover workforce strength and lower employee morale and truancy through non-money-related expenses.

The working cycle is critical during an individual's life expectancy because it is directly associated with Stress. The last fulfilment and high-stress levels are periodic perceptions of those associations where workers are not handled as required. Stress is highly harmful to the human body, causing circulatory pressure and sugar, reduced stomach-related framework behaviour, and reduced pee yield by concealing the resistant framework. Stressful workers have been granted genuine. Diseases that cause low productivity. Stress and mental problems are transformed into essential study regions in the working environment in almost every association, given the wellbeing area. The area of wellbeing is sensitive and vital. The section in an economy where workers perform their responsibilities only about 12 hours a day, they cannot perform their orders under these circumstances, leading to decreased productivity.

Data innovation has had an extraordinary rise in India due to the Globalization of the Indian economy and the empowerment of government strategies. A non-stop pressing factor can be seen among IT experts in the IT industry: to deliver viable types of support skillfully, it must be realistic. Because of their job's consistent physical and mental Stress, IT experts are

inclined to create many well-being-related issues. A corrosive peptic infection, liquor misuse, asthma, diabetes, exhaustion, cerebral strain discomfort, hypertension, sleeping disorder, irritable bowel disease, psychoneurosis, sexual brokenness, and skin diseases, such as psoriasis, lichen planus, urticaria, pruritus, neurodermatitis, and so on, Globalization and privatization assume a critical. The IT industry needs to become one of India's fastest-growing companies.

Stress is an extraordinarily natural wonder in the present competitive environment. It is a situation in which an individual's average mental and actual soundness may be distressed. Two components, particularly limitations and requests, are associated with Stress. The specifications keep us from doing what we want. At the same time, the curiosity alludes to the lack of anything desired. The human body seeks to adapt to different situations or the changing world. The body puts extra effort into this loop, which creates Stress. Stress annoys the regular functioning of the body. Generally, tension is not destructive.

It allows the person to function correctly in the firm. Stress can cause coronary episodes and mishaps. Interestingly, a specific form of Stress is typical and fundamental. In the post-advancement era, the Indian IT region has seen tremendous development. They attempt to use the labour of their most significant IT companies to accomplish their objective. Thanks to wild tension, this triggers mental disorders. More than half of IT Experts face stress-related issues. The outstanding burden and time for a workaholic attitude are the fundamental descriptions behind the rationale of Stress in this area.

1.2 Concept and Definition of Stress:

The period pressure was first employed in a natural context utilizing the endocrinologist Hans Selye in 1930 (Selye, 1936). Appley and Cofer (1964) state that it is " a condition of a life form when an individual sees that his well-off is at serious risk and he should utilize his energies for security" (Cofer & Appley, 1964). Goodell and Wolf (1968) state that "a viable state inside a creature in response to an interest for change". He later broadened and popularized the idea to consist of beside-the-point physiological responses to any call for. In his utilization, pressure refers to a situation and the stressor is the stimulus causing it. It covers many phenomena, from slight infections to drastic diseases that could cause extreme health breakdown (Wolff, 1953).

According to Robbins (2004), Stress is a dynamic scenario in which a man or woman is confronted with a possibility, constraint, or name associated with his goals and for which the very last consequences are given the impression to be both uncertain and essential. From this definition, you may say that Stress is not usually horrible; it also has a pleasant price and offers the potential to benefit (Robbins, 2005). Moorhead and Griffen (1998) additionally described strain as someone's adaptive response to a stimulus that places physical and intellectual demands on someone (Moorhead & Griffin, 2008). Similarly, Sherman, Bahlander, and Snell (1996) defined Stress as any adjustive call for a man or woman due to bodily, emotional, or intellectual factors that require coping conduct (Sherman & Bohlander, 1992).

Also, Taylor and Shelley (1995) describe Stress as a negative emotional reveal observed with the aid of predictable biochemical, physiological, cognitive, and behavioural modifications directed either in altering the activities or accommodating its consequences (Taylor & Shelley, 1995). Again, Bennett (1994) defines pressure as a comprehensive series of bodily and mental signs and symptoms that result from problems with someone's resources, even when attempting to adapt to their surroundings (Bennett, P, 1994).

1.3 Types of Stress:
There are majorly three significant types of Stress, which Frederick Earlstein explains in his book 'Stress Explained (Earlstein, F. 2018):

1.3.1 Acute Stress

Acute Stress is the most common form of Stress among humans worldwide. Acute stress deals with the pressures of the near future or dealing with the very recent past. This type of Stress is often misinterpreted as having a negative connotation. While this is the case in some circumstances, having acute Stress is also good. Running or any other form of exercise is considered an acute stressor. Some exciting experiences, such as riding a roller coaster, are acute Stress but are usually very enjoyable. Acute Stress is short-term Stress and, as a result, does not have enough time to do the damage that long-term Stress causes.

1.3.2 Episodic Acute Stress

Episodic acute Stress is a type of Stress that happens when faced with a specific, short-term challenge. It is intense but temporary, and once the challenge passes, the Stress goes away,

and you feel normal again. For example, a software developer experiences episodic acute Stress while trying to fix a critical bug in a software program just before its release deadline. The Stress is intense but short-term, and once the bug is fixed and the software is released, the Stress subsides, and the developer feels relieved.

1.3.3 Chronic Stress

Chronic Stress is unlike acute Stress. It has a wearing effect on people that can become a severe health risk if it continues over a long period. Chronic Stress can lead to memory loss, damage spatial recognition and produce a decreased eating drive. The severity varies from person to person, and gender differences can be an underlying factor. Women can take longer durations of Stress than men without showing the same maladaptive changes. Men can deal with shorter stress duration better than women can, but once males hit a certain threshold, the chances of them developing mental issues increase drastically.

1.4 Sources of Stress:

There are various sources of Stress; however, as per (Matthews G 2001), Definable Stress may come from four different sources, which can be categorized as follows:

- The Environment

The atmosphere will provide you with a barrage of conflicting demands to adapt. Environmental stressors include weather, noise, crowding, pollution, traffic, an unhealthy climate, substandard housing, and crime.

- Multiple stressors:

Social stressors may result from the demands of our various social roles, such as parents, spouses, caregivers, and employees. Deadlines, financial issues, work interviews, presentations, disputes, demands for your time and energy, loss of a loved one, divorce, and co-parenting are several examples of social stressors.

- Physiological stressors

Conditions and events that affect our bodies may be felt as physiological stressors. Adolescent rapid development, menopause, illness, ageing, giving birth, injuries, lack of exercise, inadequate diet, and sleep disruptions are all examples of physiological stressors.

- Thought

Depending on your thoughts, your brain interprets and perceives circumstances as unpleasant, challenging, uncomfortable, or fun. Any life circumstance is stressful, but our understanding of it decides whether or not it is a concern.

1.5 Causes, Consequences, & Coping of Stress at Work:

Workplace stress, commonly caused by worry and uncertainty in turbulent economic times, reduces productivity and harms employee morale. Dealing with workplace stress involves every worker taking responsibility for preserving wellbeing, averting common reactions to strain, and improving communication skills. This can assist in maintaining higher relationships with co-people, managers, and employees.

- Signs and Symptoms

common causes of strain at work include worry of layoffs, extended demands, the pressure to carry out, and unrealistic goals. Chronic pressure causes human beings to feel demanding, cranky, or depressed. Some may also have problems dozing, concentrating, or losing interest in activities. Bodily manifestations include complications, digestive troubles, and more significant ones.

- Approaches

Turning to cigarettes, alcohol or tablets only sometimes offers more excellent than a brief remedy. Higher alternatives to dealing with Stress include exercising daily, eating well, and getting enough sleep. Employees feeling overwhelmed with an excessive amount of work want to assist in growing an extra-balanced agenda to avoid becoming overcommitted. Planning ordinary quick breaks far from paintings at some point in the day can assist in loosening up and recharging busy business specialists. Talking with others and using humour to reduce tension also helps cope.

To reduce uncertainty and Stress, managers must set clear expectations with employees. They must speak regularly and inspire participation in choice-making. Spotting personnel for

challenging work and dedication shows they are valued and can improve productivity. To provide a constant, safe environment for all personnel, managers must establish policies to eliminate harassment and unfair remedies.

- Impact

Some worries and Stresses are regular and vital. However, too much will affect productivity, causing product defects, service delivery problems, and different operational metrics to suffer—too much pressure results in absenteeism, employee turnover, mistakes, interpersonal conflicts, and tension. Stress aggravates current demanding situations and can spread to disrupt a whole group.

- Consequences

By prioritizing duties, breaking large initiatives into smaller components, and delegating duty as appropriate, personnel can discover ways to control the whole thing, which could create pointless Stress. By resisting perfectionism, human beings can also avoid unnecessary strain that is often self-imposed. Through lowering muddles, preserving to-do lists, and thinking positively about interactions, personnel can regain the strength and motivation necessary to characteristic efficiently at paintings and domestically.

- Reputation

They want to react to pressure successfully, which is a global hassle while keeping with the world fitness company. Extra coronary heart attacks occur on Monday mornings rather than at another time of the week. By admitting they are burdened, people can expand their abilities to pinpoint issues and manage the bad aspects of daily hassles, life occasions, or even catastrophic conditions.

1.6 Job Satisfaction:

Job satisfaction is how you feel about your job, including your thoughts and attitudes about different parts of it. These factors create a sense of happiness or unhappiness with your work (Lu H., While A.E., Barriball K.L, 2005).

Job satisfaction is influenced by two emotional tendencies: positive and negative affectivity. Positive affectivity involves feeling energetic, enthusiastic, and enjoying one's work, whereas

negative affectivity involves feeling distressed, unhappy, and anxious about one's job (Judge T.A., Larsen R.J, 2001).

Being happy at your job can help protect you from work-related Stress. Researchers previously thought that satisfaction directly affected how well you do your job. Companies tried to improve satisfaction to boost productivity. However, if satisfaction and Stress are not managed well, they can hurt productivity and cost the company more money (*MPRA_paper_39654.Pdf*, n.d.).

Job satisfaction is crucial because it fosters a positive work environment. Employees who are satisfied with their jobs tend to be happier, more supportive, and more collaborative with their colleagues. This, in turn, can reduce workplace conflicts and negative dynamics. Moreover, satisfied employees are valuable assets to the organization, contributing to its long-term success and performance. On the other hand, when employees leave due to dissatisfaction, it can result in significant losses for the organization (Salami Ragel & V.R. Rachel, 2017).

1.6.1 Factors of Job Satisfaction among Employees:

Various factors lead to job satisfaction among employees, and these are explained by Singh et al. 2019 (Singh et al., 2019) in their research paper as follows:

- Working conditions: It refers to the physical and environmental aspects of a job, including safety, comfort, and resources. Good working conditions can improve productivity and job satisfaction. They include factors like lighting, temperature, and equipment.
- Scope for advancement: It means opportunities for growth, promotion, and professional development within an organization. It motivates employees to work harder and stay with the company. Advancement scope includes training, mentorship, and new challenges.
- Job demands and Stress affect employees' pressure and workload, impacting their wellbeing and performance. High demands and Stress can lead to burnout, while manageable demands can drive engagement.

- Workplace harmony and respectfulness describe a positive and inclusive work environment where employees feel valued, supported, and respected. Harmony fosters collaboration, creativity, and job satisfaction.

- Interaction with the team and management involves quality relationships and communication among colleagues, employees, and supervisors. Positive interactions build trust, facilitate feedback, and enhance collaboration.

- Financial incentives and benefits include compensation, bonuses, and perks that reward employees for their work and contributions. Financial incentives motivate employees, attract talent, and recognize performance.

Stress and job satisfaction are closely linked. When you experience high Stress at work, you are less likely to enjoy your job and feel satisfied. Chronic Stress can lead to burnout, making you feel overwhelmed, undervalued, and unfulfilled. On the other hand, low-stress levels can boost your mood, motivation, and overall job satisfaction. A healthy work environment, manageable workload, and supportive colleagues can help reduce Stress and increase job satisfaction.

1.7 Impact of Stress

Stress can have a profound impact on individuals, leading to mental and physical health issues, fatigue, and decreased productivity. Organizations also suffer, experiencing decreased morale, increased turnover, and reduced efficiency.

1.7.1 Effects of Stress on Employees at the Individual Level:

Whether or not it is related to family, health, work, or faculty, everybody's stories strain at some time. It is physical and mental and is often due to lifestyle events, which include trade-in responsibilities, activity loss or merchandising, demise of a loved one, or infection.

Even though Stress may be helpful, it can also be a disadvantage, mainly regarding task productivity. Pressure can have a considerable effect on your physical and intellectual wellbeing, which may additionally, in the long run, affect your productivity. Here are some signs and symptoms that stress negatively impacts your productivity.[2]

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[2] Retrieved from https://www.business.com/articles/stress-and-productivity-what-the-numbers-say/ as of 14-05-2024.

- Lack of energy: Although pressure is understood to offer you a burst of adrenaline, following the initial burst, it will hastily drain your electricity, which in the long run will leave you emotionally and physically drained. The dearth of physical and mental energy can prevent you from doing your best and have a widespread effect on productivity.

- Lack of focus: Appropriate manufacturing requires focus, but Stress can take over your mind, making it extremely hard to attend to the task because you are extra focused on what caused your strain.

- Regular fear: Have you ever been so consumed with fear about something that can occur? Pressure has a way of taking on some time by making you constantly worry about something that could or might not happen; this is time wasted that would be spent on more effective obligations.

- Decreased creativity: Being careworn causes your mind to wander, preventing you from locking in on new ideas. It limits your ability to generate innovative, new thoughts.

- Adverse effects on personality: Strain affects your emotions, physical skills, and persona. For example, you could snap at friends without realizing what you are doing, become indignant, and yell at others without understanding you are doing it. Many jobs require teamwork in a few ways, so snapping, moody, or yelling at friends affects your capacity to be efficient and influences your productivity.

1.7.2 Effects of Stress on company's productivity:

One of the most unusual ways an agency's general production is influenced is through absenteeism. Research has shown that personnel suffering from excessive Stress are prone to commonplace unwell days. Stress-associated symptoms encompass issues of drowsing, excessive blood strain, and complications that take a toll on the individual, inflicting even people with desirable attendance to begin lacking more and more work stress.

Those are a few extraordinary methods strains may additionally affect your business enterprise's productivity:

- Staff turnover: Pressure from an employer can also motivate pressured personnel who have the choice to discover a much less traumatic project. Ultimately, this creates

issues with a boom in staff turnover, which forces your organization to invest extra time and money into hiring and schooling new employees.

- Tardiness: Nearly every business enterprise has a few folks who sometimes struggle to be on time, but when generally punctual employees develop tardiness, it can be an instance of pressure. This may be because Stress and tension frequently interrupt sleep, which makes it extra challenging to awaken in the morning.

- Peer relationships: Unfortunately, Stress prevents energetic conversationalists from interacting with their friends. This is frequently due to setting themselves apart and being disadvantaged by the power required to make small.

- Talk or polite conversations: The need for peer relationships and communication may ultimately affect the organization's productivity.

- Quality of work: Stress can cause fatigue, adjustments in character, withdrawal from others, and a decrease in enthusiasm, which may considerably affect the productiveness of your commercial enterprise corporation.

1.8 Stress on the Job in the Information Technology Sector:

Outsourcing of employment began in the early 1980s when companies began to transfer non-core functions to other companies that provide complementary services. Jobs in the information technology industry pay well in comparison to other industries. India embraced Globalization around the turn of the millennium. Stress is a part of everyone's life and will always be present. Individuals are exposed to various stressful events from the moment they are born. However, not all forms of Stress are harmful. Individuals require some stress to energy and encourage them. As a result, employees value Stress at a specific level. Everyone is affected by Stress, and the IT industry is no exception. Employees at IT businesses are highly concerned about this issue.

IT employees are under much pressure since they must constantly keep their expertise up to date. Globalization and urbanization have increased stress levels around the globe, resulting in fierce competition. Tension is unavoidable in modern life; changes in the workplace cause Stress for employees referred to as the "Era of Stress." Stress substantially influences social factors and lifestyle changes. Man's adaptive response to an external event causes behavioural changes and bodily and mental Stress.

Stress is an unpleasant and common problem in the workplace. The nature and kind of work practice affect stress levels in different businesses. For example, TCS, Infosys, WIPRO, and Cognizant have well-designed coping techniques. When an individual is stressed, it is critical to keep oneself occupied to remain optimistic and control rage. Stress may be alleviated by adopting an optimistic attitude.

The strongest have an advantage in a competitive market. One of the strategies to reduce Stress is for organizations to stay aware of this fast-paced rivalry and to present challenges to the expanding competition. The industry's executives have concentrated on the causes of stress recognition. The first is that the organization's human resources are productive, which is much valued. The second advantage is that workers may pick and choose whatever technology they want to utilize; it is the proper resource mix, recognizing and serving client demands that are well-informed by rapidly evolving communication and information technology.

Thirdly, in today's corporate world, teamwork and responsibility sharing are highlighted as the finest organizational culture practices for increasing performance efficiency. Fourth, employees are inextricably linked to one another. Employee happiness is critical to a company's success. Fifth, studies show that excessive Stress costs much money since it damages employees' health and causes a drop in corporate revenues.

1.9 IT Industry in India:

The IT and BPM sector has emerged as a critical driver of India's economic growth, substantially impacting its GDP and overall wellbeing. In the financial year 2023, the IT industry accounted for a significant 7.5% of India's GDP, and projections indicate that it will further increase its contribution to 10% of the country's GDP by 2025, solidifying its role as a vital component of India's economic development.

With its vast online user base of 760 million and affordable internet rates, India is poised to drive the next phase of its IT revolution and solidify its position as a prominent digital hub for innovation and growth.

The Indian IT industry has achieved remarkable growth, with its revenue reaching a significant milestone of US$227 billion in FY22, representing a 15.5% year-over-year

growth. According to estimates, the industry's revenue is expected to have touched US$245 billion in FY23.

The National Association of Software and Service Companies (NASSCOM) predicts that IT spending in India will record a double-digit growth of 11.1% in 2024, totalling US$ 138.6 billion, up from US$ 124.7 billion last year. The Indian software product industry is expected to reach a valuation of US$ 100 billion by 2025. Indian companies are expanding their global presence by investing in international markets and enhancing their global delivery centres. The data annotation market in India stood at US$ 250 million in FY20, with the US market contributing 60% to the overall value. The market is expected to reach US$ 7 billion by 2030, driven by accelerated domestic demand for AI.

According to Infomerics Ratings, India's IT industry will likely hit the US$ 350 billion mark by 2026 and contribute 10% to its gross domestic product (GDP). In FY23, India's IT export revenue rose 9% in constant currency to US$ 194 billion. IT services exports were the major contributor, accounting for over 53% of total IT exports, including hardware. BPM, engineering, and R&D (ER&D) and software products exports accounted for 22% and 25% of total IT exports during FY23. The IT industry added 2.9 lakh new jobs in FY23, taking its workforce to 5.4 million people.

1.9.1 Segments of India's IT sector and India's IT market size:[3]
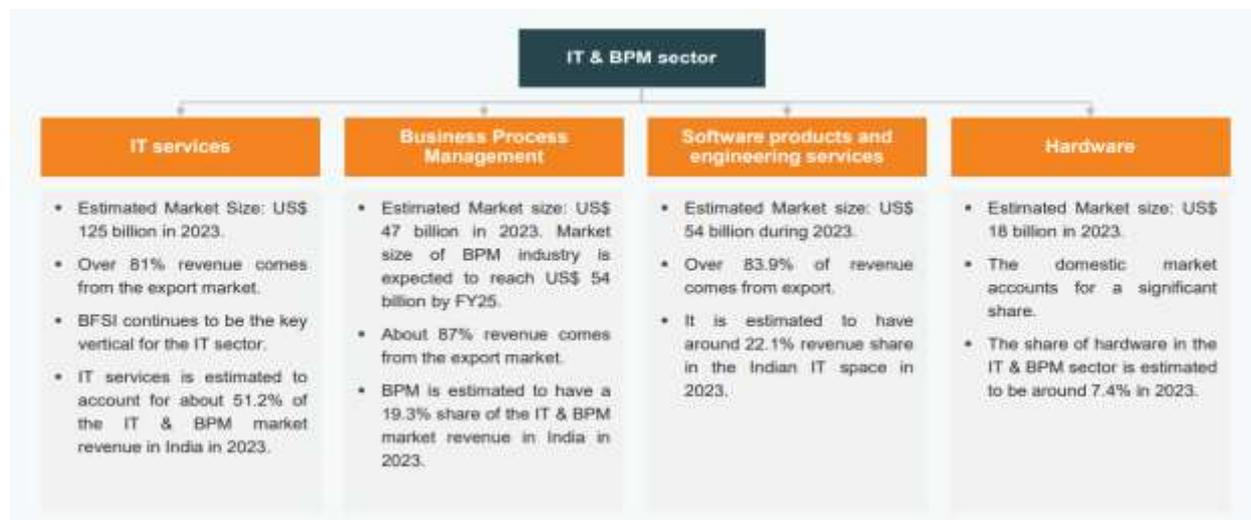
Source: IT & BPM Industry Report, May 2024

The IT industry added 290,000 new employees in FY23, bringing the total employment in the sector to 5.4 million. India's technology industry is projected to increase its revenue to US$

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[3] Retrieved from: https://www.ibef.org/download/1716536157_IT-and-BPM-March-2024.pdf as of 14-05-2024.

500 billion by 2030. Direct employment in the IT services and BPO/ITeS segment is estimated to reach 5.4 million in FY23, with an additional 290,000 people. The IT-BPM services revenue reached US$ 128.4 billion in FY23. The Indian domestic IT & Business Services market was valued at US$ 53 billion in FY23. According to a Ministry of Electronics & IT report, India is expected to have 60-65 million jobs that require digital skills by 2025-26. In November 2021, Minister of Commerce and Industry Piyush Goyal praised the Indian IT sector for its competitive strength and potential to reach US$ 1 trillion in service exports by 2030 without government interference.

According to Gartner, India's IT spending is anticipated to reach US$ 124.6 billion in 2024, reflecting a 10.7% increase from 2023. India's public cloud services market grew to US$ 3.8 billion in the first half of 2023 and is expected to reach US$ 17.8 billion by 2027. India's digital economy is estimated to reach US$ 1 trillion by 2025. Artificial Intelligence is expected to boost India's annual growth rate by 1.3% by 2035, according to NITI Aayog. The Karnataka government signed three memoranda of understanding worth US$ 13.4 million to support the state's emerging technology sector.[4]

Table 1.1: IT Services Employees (India)

Fiscal Year	No. of Employees (in million)	GDP by IT sector
2012	2.8	7.5%
2013	3.0	8.0%
2014	3.2	8.1%
2015	3.5	9.5%
2016	3.7	9.3%
2017	3.9	7.7%
2018	3.96	7.9%
2019	4.36	7.8%
2020	4.47	7.7%
2021	4.5	8.0%
2022	4.9	7.4%
2023	5.4	7.5%

Table 1.1 (Source: Statista 2024)

[4] Retrieved from: https://www.ibef.org/download/1716536157_IT-and-BPM-March-2024.pdf as of 15-05-2024.

As of March 2023, the IT-BPM sector employed 5.4 million people overall. The Indian IT-BPM industry has the highest employee attrition rate.[5]

The number of IT professionals and their contribution to GDP are shown in the table above.

Table 1.2: Below is the list of top 10 IT companies in India in Year 2024.

Rank & IT Company	Market Cap (Rs Lakh Crore)	Employee Headcount (Approx)
1. Tata Consultancy Service	14.25	6,00,000
2. Infosys	6.09	3,36,294
3. HCL Technologies	4.09	2,25,944
4. Wipro Limited	2.39	2,40,000
5. LTIMindtree Ltd.	1.42	82,000
6. Tech Mahindra Ltd.	1.19	1,52,400
7. Oracle Fin Serv	0.697	8,001
8. Persistent	0.606	22,500
9. MphasiS Ltd.	0.452	29,473
10. KPIT Tech	0.391	21,815

Source: https://www.forbesindia.com/article/explainers/top-10-it-companies-in-india/87143/1

1.10 IT industry in Gujarat:

The Government of Gujarat has launched a visionary initiative, the IT/ITeS Policy 2022-27, to transform the state into a trailblazer in India's thriving IT industry. With an impressive 14% annual growth in IT/ITeS exports in FY 21-22, Gujarat has demonstrated its potential for exponential growth. The state aims to scale its IT/ITeS exports to a staggering INR 25,000 crore in the next five years, creating a vast employment opportunity for over 1 lakh professionals. Gujarat's robust IT ecosystem comprises a vast network of over 5,000 small, medium, and large ICT companies strategically located in key cities like Ahmedabad, Gandhinagar, Vadodara, and Surat.

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[5] Retrieved from: https://www.statista.com/statistics/320729/india-it-industry-direct-indirect-employment/
https://www.statista.com/statistics/320776/contribution-of-indian-it-industry-to-india-s-gdp/ as on 15-05-2024.

The state's commitment to technological advancement is evident in its focus on cutting-edge technologies like Artificial Intelligence, Cybersecurity, and the Internet of Things (IoT), aligning with Prime Minister Narendra Modi's vision of a digitally empowered India.

The upcoming Vibrant Gujarat Global Summit 2024 is poised to showcase the state's IT/ITeS sector, attract investments, and further solidify Gujarat's position as a preferred destination for IT investments.

A diverse range of global companies, including Thompson Computing, Partex NV (France), Trendmicro (Japan), INQ Innovation Global (Australia), and several US-based entities such as Beacon, Orgenetics, Precision Plastics Packaging Co, Bitscape, Innovation, Ongoing, Careniva Inc, Corent Technology Inc, Techie-Patient Xpress, Insight Examination Services Inc, ATGC Group Inc, Rubrik, and Mexedia Net+ (Italy), have expressed interest in investing in Gujarat, drawn by the state's favourable business climate. The Government of Gujarat has demonstrated its unwavering dedication to creating a collaborative, innovative, and economically sustainable environment in the IT/IT sector, fostering a hub for technological excellence and economic growth.[6]

Table 1.3: Below is the list of the top 10 IT Companies in Gujarat- 2024

No	Company Name
1	Infosys
2	Wipro
3	TCS
4	Tech Mahindra
5	Zensar Technologies
6	HCL Technologies
7	Accenture
8	Intelligent IT Hub Pvt. Ltd.
9	Top Software
10	Narola Infotech

Table 1.3 Source: Retrieved from:

https://blog.webhopers.com/top-10-it-companies-in-gujarat#9_Top_Software

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[6] Retrieved from: https://infra.economictimes.indiatimes.com/news/logistics/gujarat-unveils-it/ites-policy-targets-rs-25k-crore-exports-in-5-years/105722537 as on 15-05-2024.

1.10.1 Key Pointers of the Gujarat IT/ITeS policy 2022-2027:[7]

1. Pointers to Note

- Facilitate the creation of world-class co-working spaces in the state to allow any IT firm to accelerate its IT operations.
- The Gujarat AI School / AI Center of Excellence was established to be the leading source of an industry-ready skilled workforce for the IT industry.

2. CAPEX (Capital Expenditure)

- Under the programme, CAPEX assistance of 25% up to INR 50 crore for standard projects and INR 200 crore for mega projects is envisaged.
- A 25% CAPEX support for data centres up to INR 150 crore and a power price subsidy of INR 1/unit over a five-year term.
- CAPEX support of 25% up to INR 20 crore for Cable Landing Stations (CLS) and a power price subsidy of INR 1/unit for a five-year term.

3. OPEX (Operational Expenditure)

- Under the OPEX model, the government would offer 15% assistance up to INR 20 crore per year for standard projects and INR 40 crore per year for mega projects.

4. Employment

- Special steps, such as the Employment Generation Incentive and up to a 100 per cent reimbursement of the employer's EPF contribution, are being taken to increase IT employment in the state.
- Through Direct Benefit Transfer (DBT), graduate students and working professionals can receive financial assistance for skill development up to INR 50,000 per person.
- Large-scale information, education, and communication (IEC) projects aim to boost digital literacy and raise awareness of information technology among schoolchildren and the general public.

5. Cities/Townships in Information Technology

- CAPEX supports up to INR 100 crore, and regulatory and FCI requirements relaxations are being used to encourage the establishment of IT cities and Townships.

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[7] Retrieved from: https://en.wikipedia.org/wiki/Gujarat_IT/ITeS_policy_2022-2027#CAPEX as of 15-05-2024.

1.10.2 Ahmedabad: Currently, 10,000 jobs to flood Gujarat's IT sector in the next six months:

Companies in Gujarat are planning to recruit more individuals in the coming days, boosted by the growing need for digitization and automation in the state's Information Technology (IT) and IT-enabled services (ITES) industry. According to industry estimates from IT behemoths and other organizations, at least 10,000 additional personnel would be employed in Gujarat's IT sector over the following third quarter.[8]

For instance, Ahmedabad-based outsourcing firm Analytix Business Solutions (India), which provides technology solutions to US-based businesses, is looking to recruit more than 100-150 people in the coming months.

"This year, we have seen robust project pipelines and new customer acquisitions. Between January and June this year, we employed nearly 200 people. We want to employ 100-150 individuals across various business divisions to fulfil our future growth goals, "According to Rajiv Bhatia, president of Analytix Business Solutions' India operations. Similarly, outsourcing provider QX Global Group seeks to employ at least 500 individuals across several divisions.

Frank Robinson, the group's CEO, stated, "Six of India's most prestigious colleges and business schools have formed strategic alliances with us. We have set aside a million euros for the current financial year to train 1,000 graduate accountants throughout our global operations by 2022."

Gujarat has around 2,000 IT and ITES companies and a crop of IT startups. The need for IT services has increased due to many businesses choosing automation. "Several firms are transitioning to the cloud at a breakneck pace, automating essential company activities like bookkeeping, attendance, and concierge management. As a result, there is a greater demand for new specialists. "Ravi Pathak, the founder and CEO of Tatvic Analytics, stated that the company expects to employ at least 100 individuals in the next five months.

IT companies offer generous packages for mid- to senior-level workers to retain talent and attract new hires. Fresh talent, on the other hand, is frequently recruited from tier-II or tier-III

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[8] Retrieved from:
http://timesofindia.indiatimes.com/articleshow/85469689.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst as of 15-05-2024.

markets. "Companies want to absorb younger people from tier-II and tier-III cities and villages where the cost of living is lower since remote working has dissolved geographical barriers for recruiting. As a result, companies may make tempting offers within their budgets to attract fresh personnel, "Pathak added. Many companies in the banking, financial services and insurance (BFSI), healthcare, and consumer products industries, according to industry participants, are quickly embracing automation and cloud-based services, increasing work orders for IT firms.

1.10.3 Gandhi Nagar: GIDC starts Rs 405 crore IT hub project:

The Gujarat Industrial Development Corporation (GIDC) has restarted work on a new information technology (IT) centre at Gujarat International Fin-Tech City (GIFT City) in Gandhinagar, which was put on hold last year because of the Covid-19 outbreak.[9]

The Gujarat government launched the initiative to build infrastructure for a new IT cluster in 2019 in response to a proposal by the Gujarat Electronic and Software Industries Association (GESIA). The epidemic, however, forced the project to be placed on hold. GIDC has restarted the project following multiple rounds of talks with GESIA and private-sector IT businesses. GIDC and GESIA have signed a memorandum of understanding (MoU) for the project. Tendering and other steps to commence construction, as sanctioned by the state government, have been started, according to GIDC managing director 'M Thennarasan.

"Even though the IT and ITeS businesses are well-represented in the state, the IT industry has yet to develop professionally. GESIA wrote to the government and GIDC to boost the industry, informing them of the need to establish and create a technological centre in Gandhinagar and the affiliated ecosystem. "According to the official,

He said IT Parks are provided numerous incentives and privileges under the IT strategy. GIFT City was deliberately chosen since it is being built for industry promotion.

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[9] Retrieved from:
https://timesofindia.indiatimes.com/city/ahmedabad/gidc-starts-rs-405cr-it-hub-project/articleshow/83158454.cms#:~:text=GANDHINAGAR%3A%20After%20putting%20on%20hold,the%20Rs%20405%20crore%20project as on 15-05-2024.

1.10.4 Surat: Technology giants meet under one roof in Surat for a Pay It Forward initiative to grow the IT sector:

Please pay it forward: In Surat, an effort to bring together IT industry pioneers held its first event last week as a gesture of gratitude for the sector's sustenance and growth without expecting anything in return.[10]

He advises keeping urban people on board during a pandemic because they already work from home and use industry experience at scale. To keep focused, he proposed forming advisory boards and independent directors.

The panel discussion began with Ashish Narola (CEO et al.) discussing the availability of competent personnel and highlighting the need for training, noting, "If we presume that employees would leave after training, what if they are not taught and stay?" Dr Rakesh Doshi (PhD, Traders' Psychology) urged owners to be motivated, highlighting that "leadership does not come with the drive; leadership comes with the drive."

August Infotech CEO Jitesh Kapadia highlighted a top-down strategy to empower management and team leads for better performance and growth. Ms. Dhara Shah (Director et al.) underlined the importance of utilizing local people and prioritizing technical competence over soft qualities. Panels Sailesh Khawani (CEO, Hard n Soft Consultancy) and Ms. Shah explained that privileged education is a privilege for an initial career. However, experience and passion are suitable drivers for long-term success. Ebizz Infotech CEO Suresh Kalathiya underlined the need to establish a support system.

Mr. Vipul Kapoor (Co-founder of Ezee Technosys) discussed his inspiring IT experience. He highlighted the importance of creating a business rather than jumping on the startup bandwagon, the importance of clarity, and the value of being a businessman rather than an entrepreneur to guarantee business sustainability.

Mr. Mitul Golakia (CEO, InfyOm Tech) spoke about the industry transition in Surat over the years from "talent hunting for employment" to "businesses searching for talent" and how talent filtering has impacted the region's IT resource dilemma. Mr. Rajpara stressed that newcomers need to channel their research, seek advice from experience, and create an ecosystem. Mr. Trivedi reinforced this sentiment on an Iconscout travel from Surat to Bangalore, underlining the city's and culture's potential in the IT industry. The Pay It Forward

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[10] Retrieved from: https://www.aninews.in/news/business/business/technology-giants-meet-under-one-roof-in-surat-for-a-pay-it-forward-initiative-to-grow-the-it-sector20211021154539/ as on 15-05-2024.

Panel discussed a variety of topics, including bridging the skill gap through corporate training or codified ways with universities and academic outlets in the city, breaking comfort zones, understanding business models, thinking of startups as businesses, and bridging the skill gap through corporate training or codified ways with universities academic outlets in the city. Mentorship opportunities, as well as how to absorb shocks from failures, manage typical potholes, and improve infrastructure for everybody, were urged by veterans.

Dr Naren Burade counselled the present generation to rely on trustworthy resources while avoiding shortcuts that might prove ineffective in the long run. Three hours of intelligent contact gave city techies a sense of belonging and offered opportunities for fraternities and relationships. 'Innovation has no set location; it finds its way when we acknowledge the resources at hand,' said Vishal Virani, the CEO, as the event ended. Going to Silicon Valley is a mentality; learning from it to establish a community equal to or better at home is a far more essential goal.' 'If I can see further than others, it is because I am standing on the shoulders of giants,' Kalpesh and Rahul said, paraphrasing Isaac Newton.

As the new generation continues to flood the Surat IT Industry, the city of Surat highlighted its potential as equal to that of textiles and diamonds. Pay it Forward aims to find, recognize, and celebrate IT industry specialists and their knowledge. The goal is to create and maintain an IT infrastructure that allows Surat to promise, deliver, and sustain innovation and technological change.

Pay it Forward is a DhiWise concept whose critical focus is on unearthing hidden and unexplored stories of success and failure. Surat residents have created programmes and processes. Daalroti.org is a simple programme, yet the Global Positioning System is sophisticated. Surtis are living, breathing books with knowledge, skill, and insight to share. Pay it Forward wants to learn as much as possible about as many people as possible. DhiWise CEO Vishal Virani says, "If ten individuals from Surat's 500 firms came together every quarter, we could have a tech convention of 5000 people, which is a fantastic chance to interact, discuss, and celebrate."

1.10.5 Surat emerging as a thriving hub for SaaS startups in India:

Surat, India's diamond capital, is transforming remarkably into a vibrant hub for SaaS startups. The city is witnessing a surge in entrepreneurial spirit and innovation, with over 2,530 startups and a significant number of SaaS-based. This emergence of SaaS startups has brought a new wave of creative energy and technological advancements to the city, making it a buzzing hub for technological excellence.[11]

The SaaS startups in Surat have collectively attracted substantial funding, testifying to the growing confidence in the city's SaaS ecosystem. These startups are revolutionizing the business landscape by providing software-based services and offering customers convenient and efficient solutions. Notable SaaS startups like Dhiwise, Trezix, and Ezee have made a mark locally and gained international recognition, serving clients in the UK and the US. Their success stories inspire a new generation of entrepreneurs and solidify Surat's position as a SaaS hub.

Surat's talent pool has expanded significantly, attracting skilled professionals from major cities like Mumbai, Pune, and Bengaluru. This influx of talent has further enriched the city's SaaS ecosystem, providing startups with the necessary expertise to develop innovative solutions. The city's established industries, such as diamond manufacturing and textiles, have also embraced SaaS solutions, leveraging technology to enhance operations and stay competitive. This collaboration between startups and established industries drives growth and innovation in Surat, making it a model for other cities to follow.

Surat offers a unique advantage, combining affordability with expertise, making it an attractive destination for entrepreneurs and startups. The city's lower cost of living and skilled software programmers available at a lower cost make it an ideal location for startups to set up and grow. This cost advantage and a growing startup ecosystem create a favourable environment for SaaS ventures to thrive. As the Indian SaaS sector continues to flourish, Surat is poised to drive growth and innovation, contributing to the country's $1 trillion SaaS vision by 2030.

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[11] Retrieved from: https://indianstartupnews.com/isn-in-depth/surat-emerges-as-a-thriving-hub-for-saas-startups-in-india as of 16-05-2024.

1.10.6 Vadodara: The Gujarat government signed an MoU with L&T to set up an IT-enabled services tech park in Vadodara.

On August 1 August 1, 2022, the Gujarat government and Larsen & Toubro (L&T) signed a landmark agreement to establish a cutting-edge IT park in Vadodara. This ambitious project, worth Rs 7,000 crores, will be developed over the next five years and is poised to revolutionize the state's IT landscape.[12]

The IT Park will serve as a hub for innovation and technological excellence, providing a platform for businesses to thrive and create jobs. In the first year alone, the park is expected to generate employment opportunities for 2,000 engineers and professionals, with 10,000 jobs to be created in the next five years. This influx of talent and investment will not only boost the local economy but also contribute to the state's vision of becoming a leading IT destination.

The Gujarat government's partnership with L&T is a testament to its commitment to developing a world-class IT infrastructure. To create 1,00,000 IT jobs, the state is poised to become a hub for technological innovation and excellence. The government's policies have generated significant interest in the IT industry, with 13 leading companies signing agreements to invest in the state within the first six months of implementing the policy. The IT Park in Vadodara will be a shining example of this vision, providing a platform for businesses to grow and thrive.

The construction of the IT park will be a significant milestone in Gujarat's journey to become a leading IT hub. With its strategic location and world-class infrastructure, the park will attract businesses from across the globe, fostering a spirit of innovation and collaboration. As the state continues to push the boundaries of technological excellence, this project will remain a beacon of progress and development, shaping the future of Gujarat's IT landscape. The project is expected to be completed by 2027, further solidifying Gujarat's position as a leading IT destination in India.

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[12] Retrieved from: https://www.indiatoday.in/india/story/gujarat-govt-signs-mou-with-l-t-set-up-it-enabled-services-tech-park-vadodara-1983385-2022-08-03 as on 18-05-2024.

1.10.7 Rajkot: Rajkot is all set to get its much-awaited Information Technology (IT) Park:

Rajkot is gearing up to welcome a brand-new Information Technology (IT) Park, a long-awaited project that will revolutionize the city's IT sector. The Rajkot Information Technology Association (RITA) has proposed allocating six lakh square feet of land for the park on the new ring road. This proposal is expected to receive the government's approval before the end of the current financial year.[13]

The IT Park will significantly boost Rajkot's thriving IT industry, which boasts an annual turnover of Rs 4,000 crore and is growing at an impressive 30%. RITA has been advocating for the allotment of an IT Park for a long time, and finally, the proposal is gaining momentum. Despite the Covid-induced lockdown, RITA officials persisted and submitted the proposal to Gujarat Informatics Limited (GIL) two months ago.

HUB OF OPPORTUNITIES
- Availability of land at low cost attracts many firms as it brings down investment outlay
- Around 3,000 firms are expected to come up at the IT Park
- Arrival of many firms increases employment opportunities not just in IT but other sectors too thus boosting the economy
- An organized IT Park attracts global business houses while single market place
- can provide collaborative access to the customers
- Rajkot's IT sector has an annual turnover of ₹4,000 crore and is growing at almost 30%
- IT companies can easily connect the industry with the academia
- Brain drain can be prevented and also reversed. Good job opportunities can attract those who had left the city

Source 1 https://timesofindia.indiatimes.com/city/rajkot/rajkot-it-park-to-be-a-reality/articleshow/87766180.cms

The proposed IT Park has generated immense interest among RITA members. Over 3,000 units are expected to increase, creating employment opportunities for nearly one lakh people. The park will be located on the new ring road, opposite the smart city of Vajdi Gadh village, and will feature a finishing school for fresh talent and an incubation centre for startups. RITA officials are in constant touch with government officials and are optimistic about receiving the final nod soon.

The IT Park is expected to be announced in the next three to four months, marking a significant milestone in Rajkot's journey to become a leading IT hub. The park's strategic location and world-class infrastructure will attract businesses nationwide, fostering

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[13] Retrieved from:
https://timesofindia.indiatimes.com/city/rajkot/rajkot-it-park-to-be-a-reality/articleshow/87766180.cms as of 18-05-2024.

innovation and growth. This project will benefit Rajkot's IT sector and contribute to the state's vision of becoming a leading IT destination in India.

1.11 Trends transforming the information technology industry's world-view:

Because of its enormous potential, the information technology business is witnessing a boom like never before, and more and more firms are eager to develop in this field. Information technology has a wide range of uses, which is why it has proven to be an essential part of the overall structure of today's businesses. With this increasing relevance, it is critical to comprehend the essential characteristics of the sector and the fundamental components that make it the innovative instrument.[14]

Trends in Information Technology: Every year, new trends emerge in this business, and professionals must be aware of them and all they include. Knowing about them may help you better your professional status and grasp the possible improvements for the industry you are presently working in, regardless of your career.

1. Computing on the Cloud: Cloud computing is one of the most significant trends in the last year. More and more sectors understand that having a dedicated location for all of a company's digital information and resources is critical, and having a well-protected location that can handle everything and keep the information safe has virtually become a need. Cloud computing is the ready tool for businesses looking to optimize and improve their operations in the digital realm.

2. Apps for mobile devices: Over the last several years, smartphones have only risen in popularity, and this year, they are showing up in more significant and remarkable ways. Companies and industries all around the globe are attempting to find methods to better their work by utilizing mobile applications and implementing new tools that make working on the move more productive.

3. Analytics of Big Data: Data science is a trend that has exploded in popularity in recent years, and it is currently being used in practically every business that relies on large-scale production processes, manufacturing, or supply. Big data analytics enables companies to digest their information better and better grasp the areas they need to improve.

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[14] Retrieved from: https://linchpinseo.com/trends-in-the-information-technology-industry/ as of 16-05-2024.

4. Automated systems: Automation is a trend that has mostly affected design and processing units, and it is expected to continue to increase in the future years. Robotics has also allowed processes to run faster, allowing businesses to achieve their objectives more quickly.

5. Artificial Intelligence (AI): Machine learning is now beginning to see the light of day as automation grows. Several advanced machine-learning media have been introduced in the last year. This year, industries seek methods to expand these resources and implement their ideas. Artificial intelligence is being used on a bigger scale, and this trend is expected to continue.

6. Advanced Technology: Even in small-scale units and smaller implementations, the number of smart devices integrating machine learning or mechanization is increasing. As a result of innovation being utilized and chosen in houses, homes are getting smarter. Simple technologies like Alexa have become indispensable in many households, and this trend is expected to continue in the coming year.

7. Virtual Reality (VR): The gaming world has consistently grown with advances in information technology, and virtual reality has taken this a step closer to providing users with the ultimate digital experience. Virtual reality gaming has already gained popularity due to new technology boosting the industry's growth potential.

8. Augmented Reality: Individuals now have access to augmented reality, another way to 'manufactured experiences.' The field's ability to develop has been enhanced as a result. Beyond the game business, augmented reality is proliferating and used more frequently than virtual reality.

9. Data from the Block chain: Virtual currency (Bitcoin) may have reached all-time highs in 2017 and 2018, but the truth remains that there is still much growth. Blockchain technology is only proliferating, and companies worldwide are adopting it for its many benefits.

10. Cyber security: The potential threats individuals may suffer only increase as digital media and technology advance. As a result, cyber security has had to expand significantly over the last several decades to keep up with the current growth rate. The necessity of investing in cyber security is recognized by industries all over the world, which is why the area is growing at such a rapid speed.

11. The Emergence of IoT Networks: The Internet of Things (IoT) is a concept in which all digital gadgets are interconnected via a universal channel, allowing users to operate everything in their homes. More and more companies are realizing this is the future

technology and is currently possible. More businesses are starting to integrate this approach, and the data demonstrating this are numerous enough to speak to decent growth.

12. Integration of Predictive Analytics: Predictive analytics evaluates vast data to conclude a scenario's potential outcomes. Industry analysts consider this a valuable tool for companies to determine whether they should push in a certain path. This type of examination has shown to be quite efficient, saving the industry a significant amount of money in the operation.

13. Migration to the Cloud: Cloud computing has shown to be quite advantageous for organizations looking to go on a digital path and keep better track of their digital data. Cloud computing has risen in popularity over the last several years, and the data show it has had a favourable impact. Cloud computing was cited by more than 74% of CFOs as one of the most advantageous aspects of their companies' growth.

14. The Advancement of Data Officers: Data officers have become even more significant in organizations and sectors worldwide as the value of information technology and data analytics has grown. The number of job openings in this field is plentiful, and it is expanding as more and more firms want someone skilled.

15. Implications of Quantum Mechanics: Quantum computing uses complicated equations and processes to do several complex jobs or analyze massive amounts of data quickly and efficiently. This has shown to be highly advantageous for many businesses, which is why it is experiencing such rapid growth.
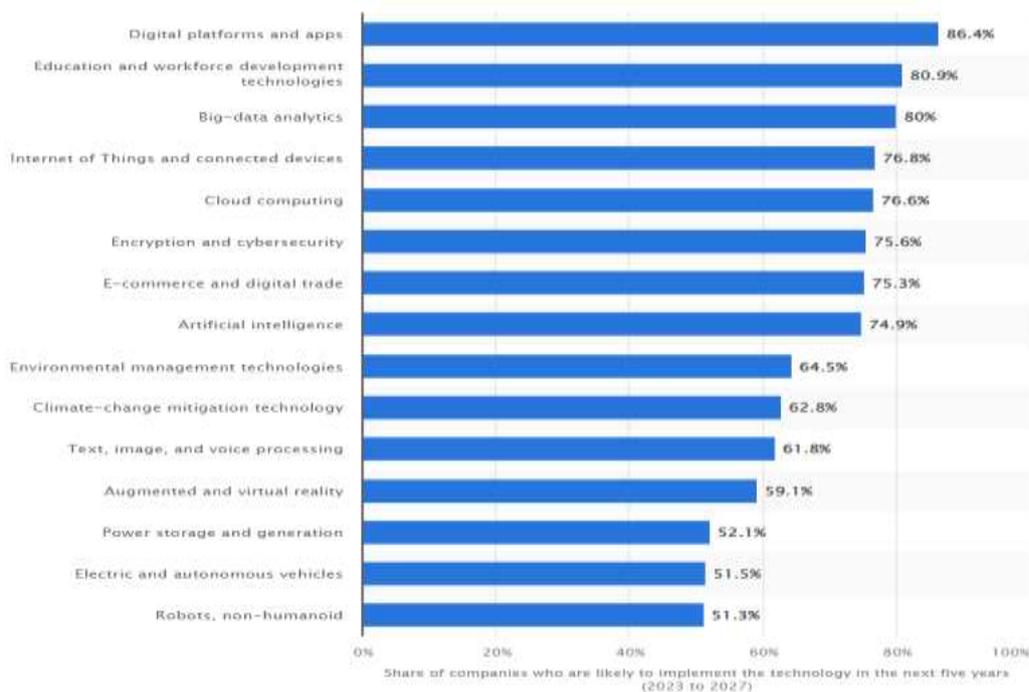
16. Intelligent Technology: Our homes are getting smarter because of the countless connected technologies that try to simplify our lives. Things like Alexa, Siri, and other supplemental tools have been helpful in this area, making houses far more economical and secure.

17. Use of Open-Source Software: Open-source software allows users access to a program's most critical documents and frameworks, allowing them to alter it easily. Giving consumers the ability to work with programmers independently proves advantageous as more people become digitally capable.

18. Computing at the Edge: Edge computing is a recent trend that has acquired interest in recent years and is being implemented on a large scale. Edge computing refers to processing vast amounts of data at the network's edge rather than where the data is generated. This is intended to improve the efficiency and effectiveness of the procedure. Because of its efficiency, more development mediums opt for this computing over older forms.

19. The Rise of Chat bots: The rise of chat bots marks a significant shift in human-computer interaction. The number of chat bots employed in 2019 was significantly more than anticipated. Chat bots, on the other hand, are not necessarily negative since, in some instances, they have helped us get better customer service. Chat bots are computer programs that answer certain inquiries in specific ways and are meant to assist clients with some of the more basic services they may require. Of course, they are still not a complete alternative for real-time customer assistance, which is one of the reasons they have been able to continue in growth.

1.12 Global ranking of technologies to be adopted by companies from 2023 to 2027:

Technology	Share
Digital platforms and apps	86.4%
Education and workforce development technologies	80.9%
Big-data analytics	80%
Internet of Things and connected devices	76.8%
Cloud computing	76.6%
Encryption and cybersecurity	75.6%
E-commerce and digital trade	75.3%
Artificial intelligence	74.9%
Environmental management technologies	64.5%
Climate-change mitigation technology	62.8%
Text, image, and voice processing	61.8%
Augmented and virtual reality	59.1%
Power storage and generation	52.1%
Electric and autonomous vehicles	51.5%
Robots, non-humanoid	51.3%

Share of companies who are likely to implement the technology in the next five years (2023 to 2027)

Source   https://www.statista.com/statistics/1382924/technology-adoption-forecast/

1.12 Summary:

The chapter covers the many ideas connected to Stress, job stress, productivity, and information technology. Around ten million people work for the corporation. Aside from that, the IT industry was essential in improving the country's monetary status and assisting India in writing a check on the global economy. Currently, the IT-BPM sector employs 4.5 million people, with women accounting for one-quarter of those employed. By 2020, the IT industry will have contributed 7.7% of GDP. Dr. Neeru Joshi and Dr. Kali Charan Modak (2018) surveyed whether Stress exists at an organization's higher, medium, and lower levels, but the stress changes. Several contributing elements and connected traits for Stress have been discovered, as well as linked causes of job stress—a study on stress management in the IT industry focusing on Infosys.

Stress was discovered to be a major problem (management workers, group pioneers, employees), and the findings were used to find answers to reduce employee stress and solutions to boost the organization's productivity, according to Anbarasan and Jaganath (2014), who conducted a sociological analysis on employee productivity in the Indian IT sector. The study examines the benefits and drawbacks of working in the IT industry. In India, the IT sector and multinational corporations (MNCs) are recruiting more women in scientific positions to help bridge the gender gap and many other issues. As a result, it is critical to research this topic since job stress and employee productivity are difficult for IT personnel to control. The research on Job Stress and Productivity can assist in more effectively managing work-related Stress to enhance productivity. Various research studies have been conducted on job stress, but only some studies have been conducted on the link between job stress and productivity. There have been a few studies in other industries, such as construction, hospitals, banking, retail, and IT. This research should aid the IT industry in managing employee job stress and, as a result, increasing productivity. This research may benefit the person, company, and economy.

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