

NASSCOM SIGNS MOU WITH IOT ACCELERATION CONSORTIUM - JAPAN ACCELERATE INTERNET OF THINGS ECOSYSTEM

New Delhi, February 22, 2017: Focusing on the need to create and develop the Internet of Things (IoT) ecosystem in India, **The National Association of Software and Services Companies (NASSCOM)** has signed an MoU with the **IoT Acceleration Consortium (ITAC) - Japan**. The MoU will see both NASSCOM and ITAC, collaborating to address digital technology shifts and accelerate IoT adoption at a global level across the industry.

The organisations will collaborate for various activities like exchanging statistics and dynamic practices related to the respective IoT industries and will look at facilitating exchange programs for association members. Further, both NASSCOM and ITAC will share information on the ecosystem, new practices and technological developments.

Mr. K.S. Viswanathan, Vice President - Industry Initiatives, NASSCOM said, *“IoT can be termed as the fourth wave of industrial revolution and in India it has the potential to penetrate across businesses horizontal, encompassing services and manufacturing. It is imperative that there is global effort towards accelerating IoT in every sector, this partnership will be an another key milestone in building this robust ecosystem of collaboration and open new avenues”.*

The IoT market in India is expected to reach USD 15 billion by 2020 accounting for nearly 5 per cent of the total global market and the worldwide IoT market is poised to be a USD 328 billion market by 2020. Emerging trends in digitalization aim to bring about innovations in the industry and in order to allow a fast acceptance of the IoT, imperative matters like identification, confidentiality and security need to be undertaken. As part of its continued efforts in the domain, NASSCOM had also inaugurated the Internet of Things (CoE- IoT) at the Nasscom Startups Warehouse in Bengaluru. The centre was inaugurated by Ravi Shankar Prasad, Union Minister for Law, Government of India and aims to focus on leveraging IT strengths and creating a new age industry with the support of IoT based ideas.

About NASSCOM

NASSCOM® is the premier trade body and the chamber of commerce of the IT-BPM industries in India. NASSCOM is a global trade body with more than 2100 members, which include both Indian and multinational companies that have a presence in India. NASSCOM's member and associate member companies are broadly in the business of software development, software services, software products, consulting services, BPO services, e-commerce & web services, engineering services and animation and gaming. NASSCOM's membership base constitutes over 95% of the industry revenues in India and employs over 3.5 million professionals.

For more information, please visit: www.nasscom.in

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