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Hyderabad races ahead

Almost every second week, for the last few years, a global tech giant company announced its office or campus in Hyderabad. The often spoken about Microsoft, Facebook, Amazon, Uber offices are beginning to look like the tip of the iceberg. This has led to an unprecedented demand for high quality office and residential real estate.

Industries minister KT Rama Rao shares that Hyderabad now is ahead of Bengaluru in Information Technology growth, at 17%, with exports crossing ₹1.1 lakh crore. A big part of this success story has been the quality of life in Hyderabad. The global Mercer survey maintains Hyderabad city remains among the 'most livable' Indian cities.

Hyderabad's focus on innovation led by several top-notch universities, and appropriate government policies, has global admirers now. "I am coming to Hyderabad to learn and experience the culture of innovation for which it is gaining a global reputation," tweeted Peter Estlin, the global ambassador for the UK's financial and professional services industry, the Lord Mayor of London, a few days ago.



HYDERABAD'S CONSISTENT RISE ON SEVERAL GLOBAL MARKERS MAKES IT A FORMIDABLE AND UNIQUE REAL ESTATE SUCCESS STORY IN INDIA

Things were not always this good. C Ram Reddy, Chairman, Credita Telangana, says "Hyderabad has gone through the toughest times, for almost seven years, till 2015. But one year after the state bifurcation, the government created confidence in

investors." The cumulative impact of the forward thinking industrial TSIPASS policy, 24/7 power, ₹500 crore investment in safety and security, now water surely via the Kaleshwaram project, has fortified the city. "Today, we are close to the metro cities in valuations, but I believe the vast land availability will keep prices in check, which is good for the city," says

Ram. Hyderabad overtook Bengaluru as the largest absorber of Grade A office space in the first quarter of 2019, as per CBRE data. This is the first time that the city has edged past Bengaluru to emerge at the top as several pre-commitments made by clients culminated. Out of the 12.8 million sqft, Hyderabad absorbed 3.5 million, up from just 1.1 million a year earlier.

Rakesh Reddy, Director, Aparna Constructions, says the blueprint for growth is ready. "The administrators of the city had the foresight to plan infrastructure well ahead of its growth phase. The Outer Ring Road (ORR) and the airport are examples, and now the Regional Ring Road (RRR) which is around 300 km with 60 meters width, envisaged for decentralised growth of the city and proposal to develop multiple micro-cities around Hyderabad is adding more livable land," says Rakesh. "Hyderabad is one of the best cities to invest in today, as it has the most reasonable prices for a city of this class and infrastructure," says Pranali Modi, Director, Modi Builders, one of the oldest builders here.

The city has attracted more than ₹10,100 crore investments in real estate sector from 2015 till the first half of 2019 as against Rs 1,800 crore from 2008 to 2014, a JLL study said. Hyderabad is likely to be the frontrunner in office segment with 13.2 million sqft, constituting 28 per cent of the overall new completions in India in 2019.

Spotlight Tamil Nadu

GOOD INFRASTRUCTURE, STABLE BUSINESS ENVIRONMENT AND SKILLSETS ARE THE MAIN FACTORS ATTRACTING BUSINESSES TO TAMIL NADU

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The Tamil Nadu Chief Minister Edappadi K Palaniswamy's recent foreign visit created a euphoria among the business community who viewed it as an opportunity to pitch brand Tamil Nadu to the world. During his visits to the US, the UK and Dubai, the chief minister inked 41 MoUs worth ₹830 crore that could potentially generate over 37,000 jobs.

Tamil Nadu has a manufacturing hub housing several large scale, and Micro Small and Medium Enterprises (MSMEs) catering to them. "The main factor attracting investors is the skillset. Infrastructure including the ports and roads, stable business environment and law and order situation are factors that recommend the state. Readily available land, single window clearances and the Tamil Nadu Business Facilitation Act have all been big hits among the industrial sector," a senior official from the state government Industrial Department observes. Expressing hope that the slowdown may be

a temporary phenomenon he adds, "MSMEs are diversifying into aerospace and defence besides the e-vehicle business."

"The stability and security that the state offers has contributed to the real estate investment. The government

co-working, co-living and student housing have opened up. All of these have great potential," he adds. Re-thinking the stamp duty or subsidising it with GST and infrastructure development are measures that he thinks could impact the sector positively.

K. Ilango, former president of Coimbatore District Small Scale Industries Association opines, "In general global factors are moving investments out of China and other destinations. The recent tax cuts for the corporate sector is a

needs to accelerate job creation to attract more investment. The state has to be marketed well. The recent overseas visit by the Chief Minister is a good sign," suggests Habib WS, President, CREDAI, Chennai. He also sees a spurt in the real estate commercial segment that is expected to ripple on the other sectors too. "Twenty million square feet has already been approved for construction by the government out of which 12 million sq feet is already being built upon. Plots are selling well. New asset classes like

positive move. Tamil Nadu will have an strategic advantage over many other states because of its infrastructure, coast line and ample power supply." India's huge market size is an investor magnet. "The recent inauguration of the Defence Corridor and the CODISSIA Defence Innovation and Incubation Centre may boost many micro and small industries by creating jobs in defence equipment manufacturing. There's opportunity and market for entrepreneurs in India," he adds.

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Advantage Karnataka

IN A FAST-CHANGING ECONOMIC AND TECHNOLOGICAL WORLD THAT KARNATAKA IS IN, INDIVIDUALS WILL NEED A BROAD RANGE OF SKILLS TO CONTRIBUTE TO THE ECONOMY

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Karnataka has recognised that knowledge and skill are the driving forces for sustained growth of economy and social development in the State. There is realisation and awareness of the demand and need for skilled manpower in a number of sectors, and also that large scale skill development is an imminent imperative for the development of the state - both in the unorganised and organised economy. The State recognises the criticality of skill training and continuous skill upgrade amidst globalised competition, and encourages educational institutions to take up quantitative and qualitative measures for capacity building. "For a long time now, our education system has emphasised on marks and rote memorisation rather than actual skills; with global competition picking up we are forced to 'up' the quality of manpower," explains Kaushik Raju, Technical Director of Atria Institute of Technology and Atria University.

"Karnataka has been a bellwether of industrialisation. However, the demand for skilled resources still far outstrips what's available in the market. The interiors and furniture market is no different. Around 80-90% of this market is unorganised, and the path to 'organised' is heavily dependent on states like Karnataka producing more skilled technicians, retail executives and R&D professionals," says Tanuj Choudhry, Chief Business Officer and Board Member at HomeLane.

"Most students passing out with a degree are not employable and that is the single largest challenge the State faces. This lower employability impacts wages and the job roles the graduates get while they join

the labour market. Industry, on the other hand, is grappling with a challenge of getting the right return on their investments they make during skilling and upskilling their employees. High investments in skilling will help industry not only reduce attrition, but also increase productivity and lower cost of hiring," shares Neeti Sharma, Senior Vice President, TeamLease Services.

"The biggest change the state needs to consider is making vocational skilling a part of the curriculum."

"The employment market is on a significant alteration with the advent of in-

dustry 4.0 and AIML technologies. The gig economy is calling for the fundamental change of way 'employment, and 'job' is perceived. Today's market requires flexible and technology-driven skills while having enormous mastery of the required technical skills," informs Gayathri Vasudevan, Executive Chairperson and Co-founder, LabourNet Services India Pvt Ltd.

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