

Chapter 1 : Food Processing Industry in India

Audio-visual services is one of the fastest growing sectors in the Indian economy. India is the largest film producing country in the world, 1 producing on an average

Though synonymous with home entertainment, the industry also produces products used more and more widely throughout an array of businesses such as presentation equipment and security solutions. The landscape of home entertainment has changed dramatically in recent years, with one particularly prevalent change being the shift from cathode ray tubes CRTs to flat panel technology. Consumers are opting more and more for lighter, more compact flat-panel displays FPD to free up space in the home. FPDs use liquid crystal displays to give higher definition resolution. These regional markets are benefiting from extensive urbanization and rising disposable income. Markets in developed countries are more mature with most households equipped with home audio systems, fuelling the demand for electronic products and digital goods in particular. Consumers are demanding faster web connectivity to benefit from high-speed data streaming, internet-only entertainment and cutting edge music storage equipment. Voice recognition technologies are increasingly important as diverse industries seek to integrate voice recognition to attract customers. Banks and airlines are just two among many sectors that use it to boost customer satisfaction and adhere to legal regulations concerning safety. The hardware necessary to limit noise interference and transmit signals represents the leading market sub segment. The global market for flat panel displays FPDs is recovering as greater economic stability fuels demand. Recovering employment rates, increasing disposable incomes, and greater spending power are beginning to bring the market back online after the economic recession. The US and the EU are the two largest regions in the global market, which is driven by a deepening preoccupation with safety. While home security is driving demand to a certain degree, businesses are also becoming more reliant on this equipment, for example banks needing to monitor their ATMs. With corporate bodies cutting back on travel expenses and looking for more convenient, less-costly time-effective ways of conducting business, video conferencing is becoming an attractive solution. With technological advancements, video conferencing has established its presence in the 3G mobile applications domain for use of features like scheduling, streaming and instant messaging. According to BizAcumen, video conferencing passes through Integrated Services Digital Network and Internet Protocol, which are encouraging the adoption of video conferencing. As the economic recession eases and disposable incomes rise, consumers are spending on luxury items once again. Consumers are also investing more frequently to stay up-to-date with the latest technology. Demand from the business sector will also continue to expand, particularly due to growing concerns over safety in specific sectors such as banking.

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Dr Arpita Mukherjee is a Professor at ICRIER. She has several years of experience in policy-oriented research, working closely with the government in India and policymakers in the EU, US, ASEAN and in East Asian countries.

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The music industry and its potential role in local economic development: the case of Senegal, "Andy C. Pratt", 6. The sounds of Brazil: the popular music and the music industry, "Jose E Cassiolato, Marcelo Matos and Helena Lastres", 7.