

Beyond efficiency: Creating enduring value in India's digital economy



■ Arnab Basu
Chief Industries Officer
PwC India

Over the past decade, Indian enterprises have made remarkable progress in their digital transformation journeys. AI-powered agents, cloud migration, process automation, AI-powered analytics and digital customer interfaces have all moved from the experimental stage to the mainstream. As per our FinTech Innovation Landscape report, 90% of Indian financial institutions now view AI and GenAI as the primary drivers of innovation, with 74% emphasising that customer experience and engagement (spanning acquisition, onboarding and servicing) was their top innovation priority. For many organisations, these transformation efforts have largely focused on cost reduction, automating repetitive tasks or achieving incremental productivity gains. These are important milestones – they help strengthen balance sheets, improve turnaround times and enhance operational efficiency. But in the long run, efficiency alone will not help you survive. Yes, this is question of survival because the ongoing technology disruptions can drive many leaders out of business by 2030. If India needs to achieve its ambition of a Viksit Bharat – a developed, globally competitive economy – the next phase of digital transformation must move beyond efficiency. It must focus on innovation and creating enduring value: reimagining customer experiences, building resilient supply chains, unlocking new revenue streams and expanding into adjacent ecosystems. India's economic momentum will depend on whether its businesses can go from technology adoption to value orchestration – a mindset where technology is not just a tool for optimisation, but a catalyst for

innovation, inclusion and sustainable growth.

From functional enabler to value engine

The difference between a business that uses technology for efficiency and one that uses it for value creation lies in how deeply it embeds technology into its operating DNA. Take customer experience, for example. Using technology to enable online transactions is efficiency. Using technology to anticipate needs, personalise engagement and deliver trust at scale – that's value creation. Similarly, having a digitised supply chain is an efficiency gain. Building one that is predictive, adaptable to disruption and integrated with partners across geographies – that's enduring value.

Data is central to this shift. In most enterprises, data still sits in silos, used mainly for historical reporting. But in Kal Ka Bharat, data becomes the foundation for insight-led decision making – driving product design, operational agility and customer engagement. Cloud platforms, too, must be seen not as infrastructure choices, but as enablers of scalability, innovation and ecosystem collaboration. We conducted a survey to understand the digital landscape in the Indian manufacturing industry and found that 54% of manufacturing enterprises are implementing analytics and AI for business functions. While this is a promising start, adoption alone is not the finish line. Much of today's AI use remains concentrated on improving existing processes, but the real opportunity lies in moving beyond incremental gains to reimagining entire value chains. When deployed responsibly and ethically, AI offers a leap forward: hyper-personalised financial products that drive financial inclusion, AI-powered manufacturing quality controls that cut waste at scale, and predictive healthcare diagnostics that transform patient outcomes.

Rethinking success: Measuring what matters

Traditional KPIs have focused on output – units produced, hours saved or transactions processed. But true value is about impact – the benefits created for customers, communities, employees and shareholders over time. Impact-driven metrics might include customer lifetime value, reduction in carbon footprint, community reach and resilience against external shocks. For Viksit Bharat, competitiveness will increasingly be defined not by speed alone, but by relevance, resilience and responsibility. When organisations measure what truly matters, they will be better equipped to invest in areas that create compounding returns – innovation pipelines,

capability building, inclusive hiring practices and sustainable operations.

Momentum as a strategic advantage

At PwC, we call this approach value in motion – the ability to build and sustain momentum that drives enduring outcomes. Momentum is often underestimated in strategy conversations, but it's one of the most powerful competitive advantages a business can have. The challenge is that momentum is not self-sustaining. It requires a clear vision, a disciplined approach to execution, and the agility to adapt as circumstances change. In India's digital economy, momentum will come from leaders who see transformation not as a finite project, but as a continuously evolving capability. This means investing in talent and strengthening governance to ensure ethical, secure, and transparent use of emerging technologies. And finally, fostering collaboration by breaking down silos within organisations and across industries to create more interconnected ecosystems. Value creation in the digital economy is not just about innovation – it is also about trust. Customers are increasingly aware of how their data is used. Communities are more conscious of environmental and social impact. Investors are more focused on ESG performance. In this context, the companies that will thrive are those that can combine technological sophistication with human-centric values.

“54% of manufacturing enterprises are implementing analytics, AI for business functions but adoption alone is not the finish line.”

Imagining India ahead

The idea of Kal Ka Bharat is more than a projection of economic statistics – it is a vision of a nation that is competitive, inclusive and future-ready. It is a place where technology is woven into the social and economic fabric, enabling progress for all. For Indian enterprises, the journey from efficiency to enduring value will be the defining challenge – and opportunity – of the next decade. Those who embrace this shift will not only grow their businesses but also help shape India's place in the global economy. The task ahead is clear: go beyond efficiency, embed technology into the core of value creation, measure impact rather than output and keep building momentum in line with the vision of Viksit Bharat. In doing so, Indian enterprises will not just keep pace with global change – they will also help lead it.