



2020 Indiaspora Business Leaders List recognizes 60 executives of Indian heritage leading global corporations

Indian diaspora leaders are reaching the pinnacle of corporate success in greater numbers than ever, many use their platforms for social change advocacy

San Francisco, CA | Washington, DC — July 8, 2020 — [Indiaspora](#), a nonprofit organization of global Indian diaspora leaders from various backgrounds and professions, released today their inaugural list honoring executives of the Indian diaspora who are leading the largest global corporations in 2020.

Drawing from the latest editions of Fortune and Forbes U.S. and global lists, the [Indiaspora Business Leaders List](#) includes 60 executives serving at the helm of their respective companies as Chief Executive Officer, President, or Chairman of the Board. Under their leadership, these companies collectively employ more than 3.6 million worldwide and account for a combined USD \$1 trillion in revenue and \$4 trillion in market capitalization. Headquartered across 11 different countries including the U.S., Canada, England, and Singapore, these companies have delivered annualized returns of 23 percent during the tenure of these executives, outperforming the S&P 500 by 10 percent.

“We wanted to capture this incredible feat that our community is achieving with increasing numbers,” said Indiaspora Founder MR Rangaswami, a Silicon Valley-based entrepreneur and investor. “The impact that the Indian diaspora is having in the realm of business is remarkable. It’s one of the reasons we launched this project, and we hope our lists will continue to raise the profile of those who have reached the very top of their fields while also serving as agents for positive change.”

The list includes immigrants from India as well as professionals born in countries such as Uganda, Ethiopia, England, and the U.S.

“I’m amazed to see how far we’ve come in terms of representation in business,” said Raj Gupta, former CEO of Fortune 300 company Rohm and Haas, and one of the first executives of the Indian diaspora to join the ranks of corporate leadership along with pioneers such as Indra Nooyi of PepsiCo and Dinesh Paliwal of Harman International. “There used to be only a handful of us leading corporations. Now that we are reaching prominence, I am eager to see how the next generation leaves its own legacy.” Mr. Gupta, an Indiaspora member, serves as Chairman of two companies on the Business Leaders List, Aptiv and Avantor.

Agents for Change and Inclusion

“It’s inspiring to see so many leaders of Indian heritage playing a significant role in business and in society,” said Ajay Banga, President and CEO of Mastercard. “Our culture and our values are a common starting point. But it’s what we do with the opportunities presented to us that make a difference. When we lean into our diverse experiences to deal with challenges like the pandemic or racial injustice, we can have an even greater impact on the lives of those around us.”

Many of these diaspora executives have led their companies in advancing social change by addressing racial injustice, climate and sustainability justice, and the disproportionate effects of COVID-19 through policy and financial commitments. For example:

- Tech industry leader Sundar Pichai, CEO of Alphabet, has announced new goals for racial equity, including improving leadership representation of underrepresented groups at Google, and an “economic opportunity package” for the Black community.
- Many of the leaders’ companies have created or contributed funds in response to COVID-19, with monetary and humanitarian aid totaling more than \$400 million.
- More than a dozen leaders have aligned their companies’ business practices to meet United Nations Sustainable Development Goals and are members of the UN Global Compact.

The Indiaspora Business Leaders List also calls attention to the presence of a glass ceiling that women, including Indian women, still face. Out of 1,000 companies represented on the Fortune 500 list, only 61 have women CEOs; the Indiaspora List has a marginally higher percentage of women, yet includes only five women out of the 60 leaders.

“It’s an honor to join so many outstanding leaders on this year’s Indiaspora Business Leaders list, each of whom is making a meaningful impact within their industry,” said Reshma Kewalramani, M.D., CEO and President of Vertex Pharmaceuticals. “As a physician and CEO dedicated to creating transformative medicines that improve the lives of people with serious diseases, I believe deeply in the critical role a diverse and inclusive culture plays in being able to achieve that mission at Vertex. We are committed to developing the next generation of leaders from all backgrounds, and I look forward to some of those names showing up on this list and others like it in the years to come.”

About the Indiaspora Business Leaders List

The following lists were used to identify honorees: Fortune 500 (which features 1,000 companies), Forbes Global 2000, Fortune Global 500 and the Forbes Largest Private U.S. Companies.

Please visit [the Indiaspora Business Leaders List website](#) for additional resources, including information and news about the honorees, more than a dozen [quotes from executives](#), and actions that the executives and their companies are undertaking in response to COVID-19, the current racial justice movement, and climate and sustainability needs.

About Indiaspora

Indiaspora (www.indiaspora.org) is a nonprofit organization established to transform the success of the Indian diaspora into meaningful impact worldwide. The members form a powerful network of global leaders who serve as a platform to build stronger communities with a culture of giving and inspiring social change.

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