FINANCIAL SERVICES

MARKET SIZE

SECTOR COMPOSITION

KEY TRENDS

GOVERNMENT INITIATIVES

ADVANTAGE INDIA

Gross National Savings (% of GDP)

Turnover for Derivatives Segment (US$ billion)

Mutual Funds Assets Under Management (AUM) (US$ billion)

Investor Break-up

Total Companies Listed on NSE and BSE

100% FDI for insurance intermediaries and increased FDI limit in the insurance sector to 74% from 49%

Bank Recapitalisation

International Financial Services Centres Authority (Banking) Regulations, 2020

Growing demand: Rising income is driving the demand for financial services across income brackets. With >2,100 fintechs operating currently, India is positioned to become one of the largest digital markets with rapid expansion of mobile and internet.

Innovation: Emerging digital gold investment options. In the Union budget of 2022-23 India has announced plans for a central bank digital currency (CBDC) which will be known as Digital Rupee.

Policy support: The government has approved 100% FDI for insurance intermediaries and increased FDI limit in the insurance sector to 74% from 49% under the Union Budget 2021-22. International Financial Services Centres Authority (Banking) Regulations, 2020, are expected to drive and facilitate the constituent operations in the IFSC and help the sector reach its potential.

Growing Penetration: Credit, insurance and investment penetration is rising in rural areas.