

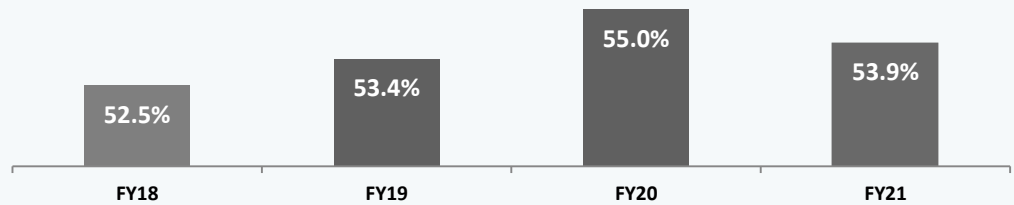


# SERVICES



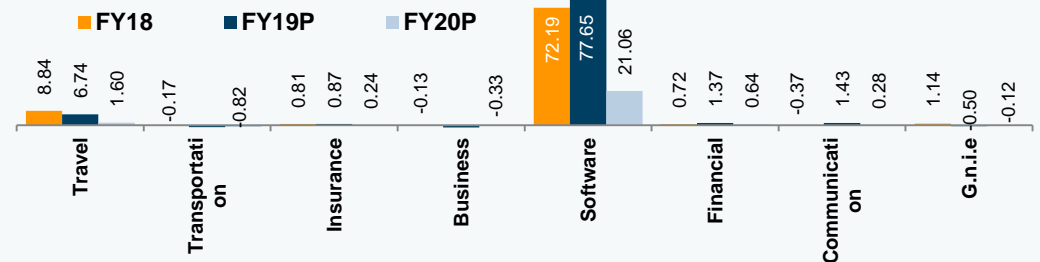
## MARKET SIZE

India's Services GVA as a Percentage of Total GVA



## SECTOR COMPOSITION

Net Export of Major Services from India (US\$ billion)

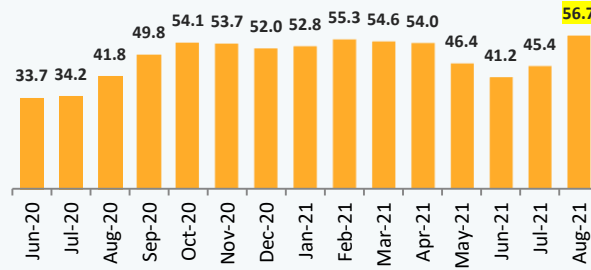


Note: G.n.i.e – Government not included elsewhere, P – Provisional

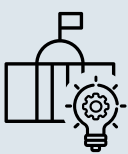
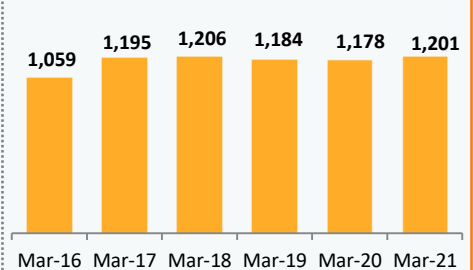


## KEY TRENDS

Nikkei India Services PMI (Monthly)



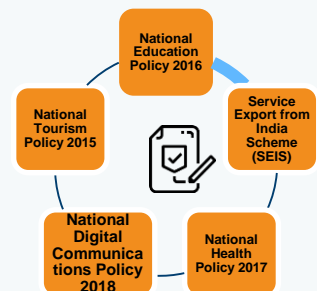
Telecom Subscriber Base (million)



## GOVERNMENT INITIATIVES

100% FDI

Telecom      Education Sector  
Aviation      Healthcare  
Tourism and Hospitality



## ADVANTAGE INDIA

- Robust demand:** India is the export hub for software services. The Indian IT outsourcing service market is expected to witness 6–8% growth between 2021 and 2024. India's software service industry is expected to reach US\$ 1 trillion by 2030.
- Competitive advantage:** In September 2021, India moved up two spots to 46 in the Global Innovation Index (GII) 2021, due to successful advancements in services that are technologically dynamic and can be traded internationally.
- Policy support:** The Government of India is focusing on boosting Make-in-India initiatives and expanding India's entrepreneurial ecosystem across all service sectors. Government is promoting necessary services and will charge zero tax for education and health services under the GST regime.
- Increasing Investments:** The Indian services sector was the largest recipient of FDI inflows worth US\$ 88.95 billion between April 2000 and June 2021. In the first-half of 2021, private equity investments in India stood at US\$ 11.82 billion, as compared with US\$ 5.43 billion in the same period last year.