

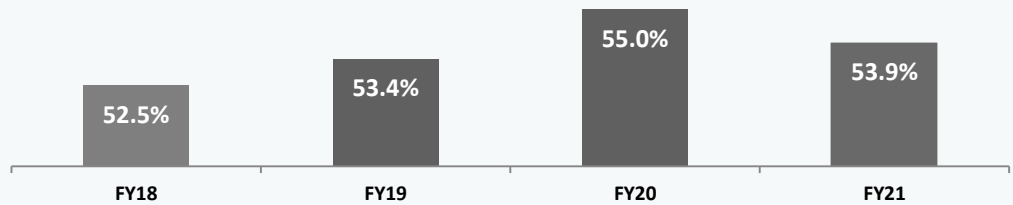


# SERVICES



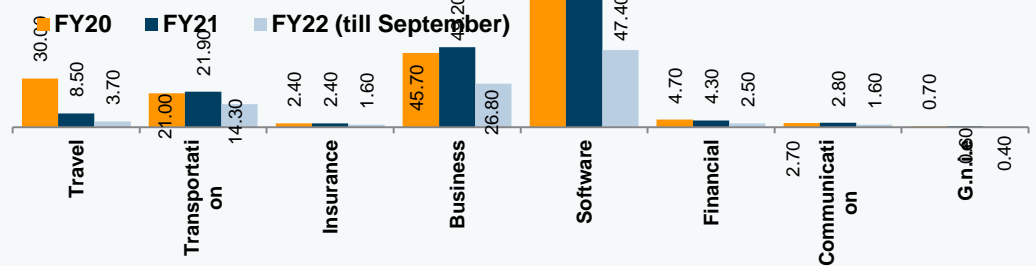
## MARKET SIZE

India's Services GVA as a Percentage of Total GVA



## SECTOR COMPOSITION

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

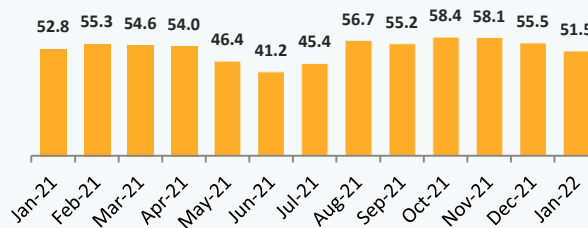


Note: G.n.i.e – Government not included elsewhere, P – Provisional

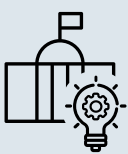
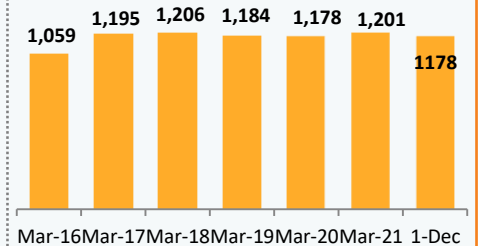


## KEY TRENDS

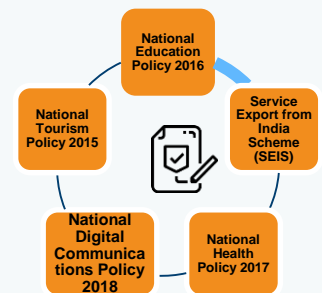
Nikkei India Services PMI (Monthly)



Telecom Subscriber Base (million)



## GOVERNMENT INITIATIVES



## 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. India's IT and business services market is projected to reach US\$ 19.93 billion by 2025.
- 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:** Government is promoting necessary services and will charge zero tax for education and health services under the GST regime. In October 2021, the government announced a new helicopter policy to build dedicated hubs and corridors, the policy will boost helicopter services in the country.
- Increasing Investments:** The Indian services sector was the largest recipient of FDI inflows worth US\$ 92.41 billion between April 2000-December 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.