

INDIAN ANALYTICS SECTOR TO WITNESS EIGHT-FOLD GROWTH BY 2025

*NASSCOM organizes the fourth edition of the Big Data and Analytics Summit 2016
AI to represent the next frontier for the technology-enabled organization*

Hyderabad, June 23rd, 2016: With a focus on driving business outcomes and customer experience by way of leveraging analytical services and products, the **National Association of Software and Services Companies** (NASSCOM) today inaugurated the fourth edition of its **Big Data & Analytics Summit 2016** in Hyderabad. Growing at 8 times the current levels, the analytics industry is expected to reach USD 16 billion from the current level of USD 2 billion.

Over 600+ analytical firms in India, out of which approximately 400 are start-ups, are positioning India as an emerging hub for analytics solutions for industries across the globe. The big data and analytics industry is witnessing a rapid growth driven by increased demand for cloud-based (SaaS) and predictive analytics solutions by industries such as BFSI, retail, telecom, and healthcare.

The transcension of Big Data has gone beyond disruptive, by now. Exponential growth of the number of devices, paired with the deluge of unstructured data - in the form of social media interactions, video or text - has ensured that. Being able to tap into this data and act on the insights, is a key differentiator between digital attackers and the laggards. The key to the future in leveraging big data technologies lies in the ability to harness its use in addressing complex problems.

This rapid rise of analytics is reflecting in job creation across verticals and functions with skills from analytics, business and technology. With over 90,000 analytics professionals in India across HR, marketing, risk & security, healthcare, and verticals like retail and finance, the industry is witnessing the emergence of specialised roles like data architect, data strategist, data visualization analyst and change manager etc.

Speaking at the occasion, **Mr. KS Viswanathan, Vice President, NASSCOM** mentioned, "India is today amongst the top 10 destination for analytics and our aspiration is to be amongst the top 3 in the world by 2025. NASSCOM is partnering with its members to build a multi-pronged approach that encompasses – skill development, thought leadership, products and platforms to realise this vision".

Artificial Intelligence and deep learning algorithms have advanced rapidly to enable the development of machines that can now do tasks that require deep expertise and skill. The best companies today are realizing the power of Artificial Intelligence (AI) and investing in utilizing these algorithms in all aspects of their business. Industry will start exploring artificial intelligence and deep learning algorithms for analytics and radically change product delivery to create new markets and engagement models.

India's Analytics industry: Quick Facts

- Analytics revenue reached USD 2 bn in FY2016; to grow by 8X by 2025
- Approx. 600 analytics firms in India
- Over 90,000 analytics professionals; around 400 start-ups
- Approx. USD 700 mn worth of start-up funding over the last 2.5 years
- Outlook 2025: Indian analytics market to grow at ~26 per cent CAGR

Mr. BVR Mohan Reddy, Former Chairman, NASSCOM and Founder and Executive Chairman at Cyient, added, “Multiple opportunities are emerging across business verticals and are opening up large opportunities for companies in data, infrastructure, software and analytics. Of special importance is emergence of custom visualisation software, development of algorithms for predictive analytics, cloud based services and Machine to Machine Learning. The growth trajectory shows that India will soon emerge as big data and analytics hub of the world.”

About NASSCOM

NASSCOM® is the premier trade body and the chamber of commerce of the IT-BPM industries in India. NASSCOM is a global trade body with more than 2100 members, which include both Indian and multinational companies that have a presence in India. NASSCOM's member and associate member companies are broadly in the business of software development, software services, software products, consulting services, BPO services, e-commerce & web services, engineering services and animation and gaming. NASSCOM's membership base constitutes over 95% of the industry revenues in India and employs over 3.5 million professionals.

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