



INDUSTRY GENERATES 191 BILLION IN REVENUES; HIRES 205,000 NEW EMPLOYEES IN FY 2020: NASSCOM

Sector remains a net hirer with a total workforce of 4.36 million; 884,000 digitally skilled talent

Mumbai, 12th February 2020: The National Association of Software and Services Companies (NASSCOM) today announced that the IT-BPM sector grew by 7.7% y-o-y garnering a total revenue of USD 191 billion in FY2020. On the side-lines of the flagship **NASSCOM Technology and Leadership Forum (NTLF) 2020**, the industry body showcased its **Strategic Review - 'Techade: The New Decade'** which captured the performance of the technology industry and upcoming trends.

As part of the report, NASSCOM announced that IT Services sector garnered the highest revenue of USD 97 billion (growth of 6.7%), followed by E-commerce which stood at USD 54 billion (growth 25.6%). The sector generated exports of over USD 147 billion in revenues in FY2020, growing at 8.1% from the previous year. The maiden report for this decade, showcased the growth of the industry, commemorating several milestones between FY2009-FY2019 such as crossing USD 105 billion in overall revenue, adding 2 million employees/jobs and creating 10k new technology companies in overall consolidation.

Key Facts & Figurers:

1. **Revenue FY 2020 Expected** - USD 191 Bn; exports USD 147 Bn
2. **Net Hirer - 4.36 million Total workforce;** - 205,000 Net new hires, 884,000 digitally skilled
3. **Tech Start-up Hub** – 9,000 + Start-ups, 27 unicorns, USD 4 billion plus funding; 1600+ DeepTech Startups
4. **New Patents filed in IT** – 6,500+
5. **Indian SaaS market size** – USD 1.5 Bn, 4 Unicorns

Speaking at the occasion, **Keshav Murugesh, Chairman, NASSCOM**, said, *“The IT-BPM industry continues to be a key catalyst for India’s overall growth. Over the past year, the performance from the industry showcased the increasing focus on the digital transformation of businesses and also the expansion of digital-driven services to cater to clients across the globe. We are hopeful that this trend will continue to drive the growth of the industry in the coming years, and evangelizing innovation in the domain.”*

A key trend witnessed last year was the continued focus on digital revenues, which grew by over 23%, once again a testimony to the prominence digital technologies and systems are gaining across portfolios. Investing in digital skills continues to rise as an imperative for the industry, with organisations building their capabilities and aligning business models to digital practices as up to 28% of organisational revenues was recorded for digital. Indian enterprises spent over USD 2 billion domestically to accelerate digital transformation.

Sharing her thoughts, **Debjani Ghosh, President, NASSCOM**, said, *“Talent, Trust and Innovation remain our key imperatives as we move into the first year of this decade. The*

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industry continued its hiring momentum with 205,000 new hires, and today we are proud to have 884,000 digitally skilled talent in the country. We will maintain this thrust with the launch of FutureSkills Prime to help build a workforce for the coming Techade.”

With its 28th edition this year, NTLF 2020 continues to be the marquee event for industry stalwarts from the Indian and global technology companies. CEO’s from key IT industry giants such as **N. Chandrasekaran**, Chairman, Tata Sons, **Salil Parekh**, CEO & MD, Infosys, **Rajesh Gopinathan**, CEO, TCS and **Rishad Premji**, Chairman, WIPRO will be speaking at the 3- day event. This year NTLF will lay emphasis on the theme **Tech In 20’s: Coming of Age**. This will entail highlighting how the next decade is crucial in catalysing businesses and accelerating innovation and skills at the core level, thereby improving delivery value and creating a winning enterprise.

The detailed agenda of the event can be viewed at <https://ntlf.sched.com/>

About NASSCOM

The National Association of Software and Services Companies (NASSCOM®) is the premier trade body and chamber of commerce of the Tech industry in India and comprises over 2800-member companies including both Indian and multinational organisations that have a presence in India. Our membership spans across the entire spectrum of the industry from start-ups to multinationals and from products to services, Global Service Centers to Engineering firms. Guided by India’s vision to become a leading digital economy globally, NASSCOM focuses on accelerating the pace of transformation of the industry to emerge as the preferred enablers for global digital transformation. Our strategic imperatives are to reskill and upskill India’s IT workforce to ensure that talent is future-ready in terms of new-age skills, strengthen the innovation quotient across industry verticals, create new market opportunities - both international and domestic, drive policy advocacy to advance innovation and ease of doing business, and build the Industry narrative with focus on Talent, Trust and Innovation. And, in everything we do, we will continue to champion the need for diversity and equal opportunity.

NASSCOM has played a key role in not just the growth of the industry to become a \$180+Billion industry today, but we have helped establish the Tech industry in India as one of the most trusted partners, globally. NASSCOM continues to make significant efforts in contributing towards India’s GDP, exports, employment, infrastructure development and global visibility. Our membership base constitutes over 95% of the industry revenues in India and employs over 4 million professionals, and as technology blends into every aspect of the economy, we expect the industry to become key driver of growth, development and inclusion for the country. Our mission is to make India a global hub for Innovation and Talent so when the world thinks Digital, the world will think India.

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