



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA

वेबसाइट : [www.rbi.org.in/hindi](http://www.rbi.org.in/hindi)  
Website : [www.rbi.org.in](http://www.rbi.org.in)  
ई-मेल/email : [helpdoc@rbi.org.in](mailto:helpdoc@rbi.org.in)



संचार विभाग, केंद्रीय कार्यालय, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई - 400 001

Department of Communication, Central Office, Shahid Bhagat Singh Marg, Fort, Mumbai - 400 001 फोन/Phone: 022 - 2266 0502

October 18, 2024

## Survey on Computer Software and Information Technology Enabled Services Exports: 2023-24

Today, the Reserve Bank released the [data](#)<sup>1</sup> related to the 2023-24 round of its annual survey on computer software and information technology enabled services (ITES) exports. The survey<sup>2</sup> collects details on India's exports of software services {computer services and ITES/business process outsourcing (BPO) services} as per type of activity, on-site/off-site nature of services, country of destination and modes of supply.

For 2023-24 round of the survey, 7,226 software export companies were contacted, of which 2,266 companies, including most of the large companies, responded. The participating companies together accounted for nearly 89 per cent of total software services exports<sup>3</sup> ([Table 1](#)).

### Highlights:

- India's exports of software services (excluding their sales through overseas commercial presence) increased by 2.8 per cent during 2023-24 to US\$ 190.7 billion ([Table 2](#)).
- Computer services accounted for over two-thirds of India's total software services exports during the year; BPO services remained the dominant component of ITES exports ([Tables 2](#) and [3](#)).
- Private limited companies recorded higher growth in export of software services when compared to that by public limited companies ([Table 4](#)).
- The United States of America (USA) was the major software exports destination with 54 per cent share, followed by Europe (31 per cent share), where the United Kingdom (UK) was a major destination country ([Table 5](#)).
- The US dollar remained the principal invoicing currency for India's software exports with 72 per cent share, followed by the euro, the rupee and the pound sterling ([Table 6](#)).

<sup>1</sup> The previous data release in the series, covering 2022-23 survey round, was published on [October 12, 2023](#), on the RBI website.

<sup>2</sup> The survey schedule is given in the [Annex](#).

<sup>3</sup> Exports of relatively small non-responding companies have been estimated as per the methodology published in the article titled '[Survey on Computer Software and Information Technology Enabled Services Exports, 2016-17](#)' on [March 2018](#) issue of the Reserve Bank of India Bulletin.

- Off-site services accounted for 90 per cent of the total export of software services; this share has risen from 80 per cent ten years ago ([Table 7](#)).
- In terms of modes of delivery, cross-border supply of software services inched up to 83.5 per cent in 2023-24, whereas the share of overseas commercial presence mode of delivery declined to 7.0 per cent from 7.5 per cent in the previous year and 13.7 per cent in 2013-14 ([Table 8](#)).
- Total exports of software services, including services delivered by foreign affiliates of Indian companies, increased to US\$ 205.2 billion during 2023-24 (US\$ 200.6 billion in the previous year); local software business by such affiliates amounted to US\$ 14.5 billion during the year, with the USA and the UK remaining the major destinations ([Tables 8, 9](#) and [10](#)).

**Press Release: 2024-2025/1339**

**Ajit Prasad**  
Deputy General Manager  
(Communications)

**Table 1: Survey Response and Final Estimates for 2023-24 – A Snapshot**

Item	Reported		Final Estimates	
	₹ crore	US\$ billion	₹ crore	US\$ billion
1	2	3	4	5
1. Number of companies	2,266	2,266	7,226	7,226
<b>2. Total Exports of Software Services</b>	<b>14,10,201</b>	<b>170.4</b>	<b>15,78,650</b>	<b>190.7</b>
2.1 IT Services	9,41,959	113.8	10,38,618	125.5
2.2 Software Product Development	39,397	4.8	45,743	5.5
2.3 BPO Services	3,57,981	43.2	4,14,492	50.1
2.4 Engineering Services	70,864	8.6	79,797	9.6
<b>3. Total Exports of Software Services including commercial presence</b>	<b>15,30,247</b>	<b>184.9</b>	<b>16,98,696</b>	<b>205.2</b>
3.1 Mode 1 (cross-border supply)	12,67,000	153.0	14,18,267	171.3
3.2 Mode 2 (consumption abroad)	2,496	0.3	2,795	0.3
3.3 Mode 3 (commercial presence)	1,20,046	14.5	1,20,046	14.5
3.4 Mode 4 (presence of natural person)	1,40,705	17.1	1,57,588	19.1

**Notes:**

1. The sum of components may differ from total due to rounding off.
2. The amount in US \$ terms is arrived at by using annual average rupee/ dollar exchange rate.
3. These are also applicable for the remaining tables.

**Table 2: Software Services Exports from India**

Activity	2022-23			2023-24		
	₹ crore	US\$ billion	Share (%)	₹ crore	US\$ billion	Share (%)
1	2	3	4	5	6	7
<b>A. Computer Services</b>	<b>10,03,556</b>	<b>124.9</b>	<b>67.3</b>	<b>10,84,361</b>	<b>131.0</b>	<b>68.7</b>
<i>of which:</i>						
i) IT Services	9,62,229	119.8	64.6	10,38,618	125.5	65.8
ii) Software Product Development	41,327	5.1	2.7	45,743	5.5	2.9
<b>B. IT Enabled Services</b>	<b>4,87,344</b>	<b>60.6</b>	<b>32.7</b>	<b>4,94,289</b>	<b>59.7</b>	<b>31.3</b>
<i>of which:</i>						
i) BPO Services	4,11,528	51.2	27.6	4,14,492	50.1	26.3
ii) Engineering Services	75,816	9.4	5.1	79,797	9.6	5.0
<b>Total Export of Software Services (A+B)</b>	<b>14,90,900</b>	<b>185.5</b>	<b>100.0</b>	<b>15,78,650</b>	<b>190.7</b>	<b>100.0</b>

**Table 3: Industry-wise Distribution of ITES/BPO Services Exports**

Activity	2022-23			2023-24		
	₹ crore	US\$ billion	Share (%)	₹ crore	US\$ billion	Share (%)
1	2	3	4	5	6	7
<b>A. BPO Services</b>	<b>4,11,528</b>	<b>51.2</b>	<b>84.5</b>	<b>4,14,492</b>	<b>50.1</b>	<b>83.9</b>
(i) Business consulting services including public relations services	20,773	2.6	4.3	27,173	3.3	5.5
(ii) Finance and accounting auditing bookkeeping and tax consulting services	55,637	6.9	11.4	60,415	7.3	12.2
(iii) HR administration	3,049	0.4	0.6	3,627	0.4	0.7
(iv) Supply chain and other management services/ logistics	5,612	0.7	1.2	6,242	0.8	1.3
(v) Medical transcription and document management	5,969	0.7	1.2	6,722	0.8	1.4
(vi) Content development and management and publishing	2,936	0.4	0.6	3,248	0.4	0.7
(v) Other BPO services	3,17,552	39.5	65.2	3,07,065	37.1	62.1
<b>B. Engineering Services</b>	<b>75,816</b>	<b>9.4</b>	<b>15.5</b>	<b>79,797</b>	<b>9.6</b>	<b>16.1</b>
(i) Embedded solutions	11,712	1.5	2.5	15,871	1.9	3.2
(ii) Product design engineering (mechanical electronics excluding software)	14,482	1.8	3.0	13,422	1.6	2.7
(iii) Industrial automation and enterprise asset management	1,856	0.2	0.3	2,046	0.2	0.3
(iv) Other engineering services	47,766	5.9	9.7	48,458	5.9	9.9
<b>Total (A+B)</b>	<b>4,87,344</b>	<b>60.6</b>	<b>100.0</b>	<b>4,94,289</b>	<b>59.7</b>	<b>100.0</b>

**Table 4: Organisation-wise Distribution of Software Services Exports**

Types of Organisations	2022-23			2023-24		
	₹ crore	US\$ billion	Share (%)	₹ crore	US\$ billion	Share (%)
1	2	3	4	5	6	7
Private Limited Company	8,36,413	104.1	56.1	9,12,658	110.3	57.8
Public Limited Company	6,18,497	77.0	41.5	6,31,030	76.2	40.0
Others <sup>#</sup>	35,990	4.4	2.4	34,962	4.2	2.2
<b>Total</b>	<b>14,90,900</b>	<b>185.5</b>	<b>100.0</b>	<b>15,78,650</b>	<b>190.7</b>	<b>100.0</b>

# Others include mostly LLPs/proprietor firms.

**Table 5: Software Services Exports – Major Destination**

Region	2022-23			2023-24		
	₹ crore	US\$ billion	Share (%)	₹ crore	US\$ billion	Share (%)
1	2	3	4	5	6	7
United States of America	8,15,034	101.4	54.7	8,54,604	103.2	54.1
Canada	20,066	2.5	1.3	21,338	2.6	1.4
Europe	4,58,545	57.1	30.8	4,87,209	58.8	30.8
<i>of which,</i>						
United Kingdom	2,12,801	26.5	14.3	2,22,116	26.8	14.1
Asia	97,037	12.0	6.5	1,05,747	12.8	6.7
<i>of which,</i>						
East Asia	82,155	10.2	5.5	82,362	9.9	5.2
West Asia	12,373	1.5	0.8	19,527	2.4	1.3
South Asia	2,509	0.3	0.2	3,858	0.5	0.2
Australia & New Zealand	38,212	4.8	2.6	37,710	4.6	2.4
Other countries	62,006	7.7	4.1	72,042	8.7	4.6
<b>Total</b>	<b>14,90,900</b>	<b>185.5</b>	<b>100.0</b>	<b>15,78,650</b>	<b>190.7</b>	<b>100.0</b>

**Table 6: Software Services Exports - Currency Composition of Invoice**

Currency	2022-23			2023-24		
	₹ crore	US\$ billion	Share (%)	₹ crore	US\$ billion	Share (%)
1	2	3	4	5	6	7
USD	10,79,499	134.3	72.4	11,35,061	137.1	71.9
EUR	1,33,681	16.6	9.0	1,47,006	17.8	9.3
INR	1,05,462	13.1	7.1	1,12,364	13.6	7.1
GBP	87,685	10.9	5.9	97,869	11.8	6.2
AUD	31,063	3.9	2.1	30,844	3.7	2.0
Other Currencies	53,510	6.7	3.5	55,506	6.7	3.5
<b>Total</b>	<b>14,90,900</b>	<b>185.5</b>	<b>100.0</b>	<b>15,78,650</b>	<b>190.7</b>	<b>100.0</b>

**Table 7: Software Services Exports – Type of Services**

Type of Services	2022-23			2023-24		
	₹ crore	US\$ billion	Share (%)	₹ crore	US\$ billion	Share (%)
1	2	3	4	5	6	7
On-site Services	1,47,007	18.3	9.9	1,57,588	19.1	10.0
Off-site Services	13,43,893	167.2	90.1	14,21,062	171.6	90.0
<b>Total</b>	<b>14,90,900</b>	<b>185.5</b>	<b>100.0</b>	<b>15,78,650</b>	<b>190.7</b>	<b>100.0</b>

**Table 8: Mode-wise Exports of Software Services**

Type of Mode	2022-23			2023-24		
	₹ crore	US\$ billion	Share (%)	₹ crore	US\$ billion	Share (%)
1	2	3	4	5	6	7
Mode 1 (cross-border supply)	13,42,333	167.0	83.3	14,18,267	171.3	83.5
Mode 2 (consumption abroad)	1,560	0.2	0.1	2,795	0.3	0.2
Mode 3 (commercial presence)	1,21,183	15.1	7.5	1,20,046	14.5	7.0
Mode 4 (presence of natural person)	1,47,007	18.3	9.1	1,57,588	19.1	9.3
<b>Total</b>	<b>16,12,083</b>	<b>200.6</b>	<b>100.0</b>	<b>16,98,696</b>	<b>205.2</b>	<b>100.0</b>

**Table 9: Software Business by Foreign Affiliates of Indian Companies during 2023-24 – Activity Distribution**

(Amount in ₹ crore)

Activity	Locally*	To India	Other Countries
1	2	3	4
IT Services	40,398	13,985	11,081
Software Product Development	332	18	91
BPO Services	6,090	1,425	2,973
Engineering Services	4,472	122	1,067
Other Services	68,754	37,375	17,746
<b>Total (₹ crore)</b>	<b>1,20,046</b>	<b>52,925</b>	<b>32,958</b>
<b>Total (US\$ billion)</b>	<b>14.5</b>	<b>6.4</b>	<b>4.0</b>

\*Software business by foreign affiliates of Indian companies “locally” indicates Mode-3 (commercial presence).

**Table 10: Software Business by Foreign Affiliates of Indian Companies during 2023-24 – Country Distribution**

(Amount in ₹ crore)

Country	Share in Total Software business by foreign affiliates (%)	Software business by foreign affiliates		
		Locally	To India	Other Countries
1	2	3	4	5
United States of America	36.6	46,355	16,174	12,770
United Kingdom	24.7	15,788	32,914	2,152
Germany	7.0	12,810	454	1,081
Canada	7.2	11,189	144	3,501
Singapore	4.0	6,201	715	1,365
Netherlands	5.2	8,571	208	1,946
Other Countries	15.3	19,132	2,316	10,143
<b>Total (₹ crore)</b>	<b>100.0</b>	<b>1,20,046</b>	<b>52,925</b>	<b>32,958</b>
<b>Total (US\$ billion)</b>	<b>-</b>	<b>14.5</b>	<b>6.4</b>	<b>4.0</b>