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Survey on Computer Software and Information Technology Enabled Services Exports: 2024-25

Today, the Reserve Bank released the data[1] related to the 2024-25 round of its annual survey on computer software and information technology enabled services (ITES) exports. The survey[2] 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 2024-25 round of the survey, 6,766 software export companies were contacted, of which 2,206 companies, including most of the large companies, responded. The participating companies together accounted around 90 per cent of total software services exports[3] (Table 1).

Highlights:

- Exports of software services by the Indian companies (excluding their sales through overseas commercial presence) are estimated to have increased by 7.3 per cent during 2024-25 to US$ 204.7 billion (Table 2).

- Computer services continued to account for over two-thirds of India's total software services exports during the year; BPO services remained the major component of ITES exports (Tables 2 and 3).

- While private limited companies recorded a growth of 11.6 per cent in the total export of software services during the year, exports by public limited companies increased marginally by 1.3 per cent (Table 4).

- Software exports to the United States of America (USA) increased at a lower pace of 4.9 per cent compared to 14.3 per cent growth for Europe. As a result, the share of USA in total software exports declined from 54.1 per cent during 2023-24 to 52.9 per cent during 2024-25. On the contrary, the share of Europe increased from 30.8 per cent to 32.8 per cent (Table 5).

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[1] The previous data release in the series, covering 2023-24 survey round, was published on October 18, 2024, on the RBI website.

[2] The survey schedule is given in the Annex.

[3] 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.

- The US Dollar was the principal invoicing currency constituting 72.0 per cent of India's software exports, followed by the Euro (9.6 per cent), the INR (7.1 per cent) and the Pound Sterling (6.0 per cent) (Table 6).

- The share of off-site mode in total exports of software services was 90.7 per cent in 2024-25 (Table 7).

- Total software export services, including services delivered by foreign affiliates of Indian companies, increased by 6.5 per cent during 2024-25 and stood at US$ 218.6 billion Contribution of cross-border supply mode in total export of software services increased from 83.5 per cent in 2023-24 to 84.8 per cent during 2024-25, however share of other modes had declined (Table 8).

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Table 1: Survey Response and Final Estimates for 2024-25 – A Snapshot

Item	Reported		Final Estimates	
	₹ crore	US$ billion	₹ crore	US$ billion
1	2	3	4	5
1. Number of companies	2,206	2,206	6,766	6,766
2. Total Exports of Software Services	**15,51,684**	**183.4**	**17,31,471**	**204.7**
2.1 IT Services	10,09,918	119.4	11,10,640	131.3
2.2 Software Product Development	51,151	6.0	57,659	6.8
2.3 BPO Services	4,10,605	48.5	4,71,690	55.8
2.4 Engineering Services	80,010	9.5	91,482	10.8
3. Total Exports of Software Services including commercial presence	**16,67,380**	**197.2**	**18,48,810**	**218.6**
3.1 Mode 1 (cross-border supply)	14,03,928	166.0	15,68,256	185.4
3.2 Mode 2 (consumption abroad)	2,190	0.3	2,446	0.3
3.3 Mode 3 (commercial presence)	1,17,339	13.9	1,17,339	13.9
3.4 Mode 4 (presence of natural person)	1,43,923	17.0	1,60,769	19.0

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	2023-24			2024-25		
	₹ crore	US$ billion	Share (%)	₹ crore	US$ billion	Share (%)
1	2	3	4	5	6	7
A. Computer Services	**10,84,361**	**131.0**	**68.7**	**11,68,299**	**138.1**	**67.4**
of which:						
i) IT Services	10,38,618	125.5	65.8	11,10,640	131.3	64.1
ii) Software Product Development	45,743	5.5	2.9	57,659	6.8	3.3
B. IT Enabled Services	**4,94,289**	**59.7**	**31.3**	**5,63,172**	**66.6**	**32.6**
of which:						
i) BPO Services	4,14,492	50.1	26.3	4,71,690	55.8	27.3
ii) Engineering Services	79,797	9.6	5.0	91,482	10.8	5.3
Total Export of Software Services (A+B)	**15,78,650**	**190.7**	**100.0**	**17,31,471**	**204.7**	**100.0**

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

Activity	2023-24			2024-25		
	₹ crore	US$ billion	Share (%)	₹ crore	US$ billion	Share (%)
1	2	3	4	5	6	7
A. BPO Services	**4,14,492**	**50.1**	**83.9**	**4,71,690**	**55.8**	**83.8**
(i) Business consulting services including public relations services	27,173	3.3	5.5	31,641	3.8	5.7
(ii) Finance and accounting auditing bookkeeping and tax consulting services	60,415	7.3	12.2	69,245	8.2	12.3
(iii) HR administration	3,627	0.4	0.7	2,733	0.3	0.5
(iv) Supply chain and other management services/ logistics	6,242	0.8	1.3	6,464	0.8	1.2
(v) Medical transcription and document management	6,722	0.8	1.4	1,110	0.1	0.1
(vi) Content development and management and publishing	3,248	0.4	0.7	2,863	0.3	0.5
(v) Other BPO services	3,07,065	37.1	62.1	3,57,634	42.3	63.5
B. Engineering Services	**79,797**	**9.6**	**16.1**	**91482**	**10.8**	**16.2**
(i) Embedded solutions	15,871	1.9	3.2	15,861	1.8	2.7
(ii) Product design engineering (mechanical electronics excluding software)	13,422	1.6	2.7	14,934	1.8	2.7
(iii) Industrial automation and enterprise asset management	2,046	0.2	0.3	2,121	0.3	0.4
(iv) Other engineering services	48,458	5.9	9.9	58,566	6.9	10.4
Total (A+B)	**4,94,289**	**59.7**	**100.0**	**5,63,172**	**66.6**	**100.0**

Table 4: Organisation-wise Distribution of Software Services Exports

Types of Organisations	2023-24			2024-25		
	₹ crore	US$ billion	Share (%)	₹ crore	US$ billion	Share (%)
1	2	3	4	5	6	7
Private Limited Company	9,12,658	110.3	57.8	10,41,570	123.1	60.1
Public Limited Company	6,31,030	76.2	40.0	6,52,957	77.2	37.7
Others#	34,962	4.2	2.2	36,944	4.4	2.2
Total	**15,78,650**	**190.7**	**100.0**	**17,31,471**	**204.7**	**100.0**
# Others include mostly LLPs/proprietor firms.						

Table 5: Software Services Exports – Major Destination

Region	2023-24			2024-25		
	₹ crore	US$ billion	Share (%)	₹ crore	US$ billion	Share (%)
1	2	3	4	5	6	7
United States of America	8,54,604	103.2	54.1	9,16,010	108.3	52.9
Canada	21,338	2.6	1.4	22,931	2.7	1.3
Europe	4,87,209	58.8	30.8	5,68,121	67.2	32.8
of which:						
United Kingdom	2,22,116	26.8	14.1	2,68,868	31.8	15.5
Asia	1,05,747	12.8	6.7	1,10,019	13.0	6.4
of which:						
East Asia	82,362	9.9	5.2	91,296	10.8	5.3
West Asia	19,527	2.4	1.3	16,014	1.9	0.9
South Asia	3,858	0.5	0.2	2,709	0.3	0.2
Australia & New Zealand	37,710	4.6	2.4	42,321	5.0	2.4
Other countries	72,042	8.7	4.6	72,069	8.5	4.2
Total	**15,78,650**	**190.7**	**100.0**	**17,31,471**	**204.7**	**100.0**

Table 6: Software Services Exports - Currency Composition of Invoice

Currency	2023-24			2024-25		
	₹ crore	US$ billion	Share (%)	₹ crore	US$ billion	Share (%)
1	2	3	4	5	6	7
USD	11,35,061	137.1	71.9	12,46,363	147.4	72.0
EUR	1,47,006	17.8	9.3	1,66,790	19.7	9.6
INR	1,12,364	13.6	7.1	1,23,120	14.5	7.1
GBP	97,869	11.8	6.2	1,03,910	12.3	6.0
AUD	30,844	3.7	2.0	33,824	4.0	2.0
Other Currencies	55,506	6.7	3.5	57,464	6.8	3.3
Total	**15,78,650**	**190.7**	**100.0**	**17,31,471**	**204.7**	**100.0**

Table 7: Software Services Exports – Type of Services

Type of Services	2023-24			2024-25		
	₹ crore	US$ billion	Share (%)	₹ crore	US$ billion	Share (%)
1	2	3	4	5	6	7
On-site Services	1,57,588	19.1	10.0	1,60,769	19.0	9.3
Off-site Services	14,21,062	171.6	90.0	15,70,702	185.7	90.7
Total	**15,78,650**	**190.7**	**100.0**	**17,31,471**	**204.7**	**100.0**

Table 8: Mode-wise Exports of Software Services

Type of Mode	2023-24			2024-25		
	₹ crore	US$ billion	Share (%)	₹ crore	US$ billion	Share (%)
1	2	3	4	5	6	7
Mode 1 (cross-border supply)	14,18,267	171.3	83.5	15,68,256	185.4	84.8
Mode 2 (consumption abroad)	2,795	0.3	0.2	2,446	0.3	0.1
Mode 3 (commercial presence)	1,20,046	14.5	7.0	1,17,339	13.9	6.4
Mode 4 (presence of natural person)	1,57,588	19.1	9.3	1,60,769	19.0	8.7
Total	**16,98,696**	**205.2**	**100.0**	**18,48,810**	**218.6**	**100.0**

Table 9: Software Business by Foreign Affiliates of Indian Companies during 2024-25 — Activity Distribution

(Amount in ₹ crore)

Activity	Locally*	To India	Other Countries
1	2	3	4
IT Services	12,739	1,598	2,539
Software Product Development	88	1	20
BPO Services	4,724	76	7,183
Engineering Services	6,858	22	716
Other Services	92,930	62,075	16,717
Total (₹ crore)	**1,17,339**	**63,772**	**27,175**
Total (US$ billion)	**13.9**	**7.5**	**3.2**

*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 2024-25 ─ 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	31.9	39,105	25,175	2,149
United Kingdom	24.6	16,703	32,985	1,647
Canada	7.7	11,814	203	3,955
Germany	7.3	13,035	1,246	978
Netherlands	5.7	8,836	653	2,318
Singapore	4.7	6,240	658	2,961
Other Countries	18.1	21,606	2,852	13,167
Total (₹ crore)	**100.0**	**1,17,339**	**63,772**	**27,175**
Total (US$ billion)	**-**	**13.9**	**7.5**	**3.2**