

Domestic IT spending likely to touch ₹1.7 lakh crore this year

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IT spending in the domestic market is expected to grow 12.3 per cent to ₹1.7 lakh crore this year, says a report.

According to research firm Coeus Age, the domestic IT industry revenue in India is expected to grow to ₹1.7 lakh crore in 2015, against ₹1.51 lakh crore in 2014 and ₹1.38 lakh crore in the previous year.

The Indian IT market registered year-on-year growth of 8.1 per cent in 2013 and 9.8 per cent in 2014. After a very sluggish growth in 2013, the lowest since 2002, the year 2014 was a year of a rather slow recovery, the report said.

"Though 2014 was a watershed year with the formation of a stable government at the centre, renewed focus on reforms and lowering inflation, the real business impact will be clearly visible in 2015

Growth of domestic IT industry

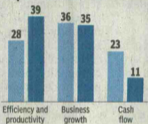
(in ₹ crores)



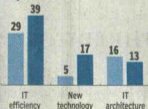
■ 2013 ■ 2014

(in %)

Top business focus



Top IT focus



Source: Core Quadrant, 2014

only," Core Quadrant Principal Analyst Kapil Dev Singh said. What started as a slow recovery in business in 2014 will see further traction in 2015, he

added. Singh said the impact on IT spending shall also be positive, though the expectation of more bang for the IT bucks shall continue.