

India IT exports picking up steam

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Exports by India's flagship IT outsourcing industry are set to grow by 12 to 14 percent in the next financial year, an industry group said on Tuesday, suggesting signs of recovery.

Higher global spending on information technology and opportunities stemming from the adoption of new technologies are likely to propel the growth, Nasscom President Som Mittal told reporters.

"India is likely to export software and services worth \$84 billion to \$87 billion" in the fiscal year that starts in April, the National Association of Software and Services Companies, or Nasscom, said in a statement.

India's top [software firms](#) TCS, [Infosys](#) and [Wipro](#) all reported better-than-expected [quarterly earnings](#) last month, despite tough global business conditions.

"The Indian IT-BPM ([Business Process Management](#)) industry has demonstrated resilience and agility in the past year," said Nasscom chairman and TCS chief executive N. Chandrasekaran.

India's IT exports are likely to have grown by 10.2 percent in the current fiscal year to March, down from a previous estimate of 11 percent in November, after global firms from western nations slowed IT spending.

The growth, while still strong, is a far cry from earlier years when the sector's exports were expanding by up to 30 percent annually.

The data comes a day ahead of the start of a three-day industry conference, which is set to outline future growth areas and challenges ahead for the sector.

India's outsourcing industry performs a wide range of tasks for Western firms—from answering calls from bank customers and processing [insurance claims](#) to software development.

India, with its English-speaking workforce, accounts for at least 50 percent of the global outsourcing market.

North American and European clients contribute nearly 80 percent of the IT sector's revenues, which include large firms like BP, Procter & Gamble, Citibank, Deutsche Bank and Volkswagen.

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