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SECTORAL REPORT

IT

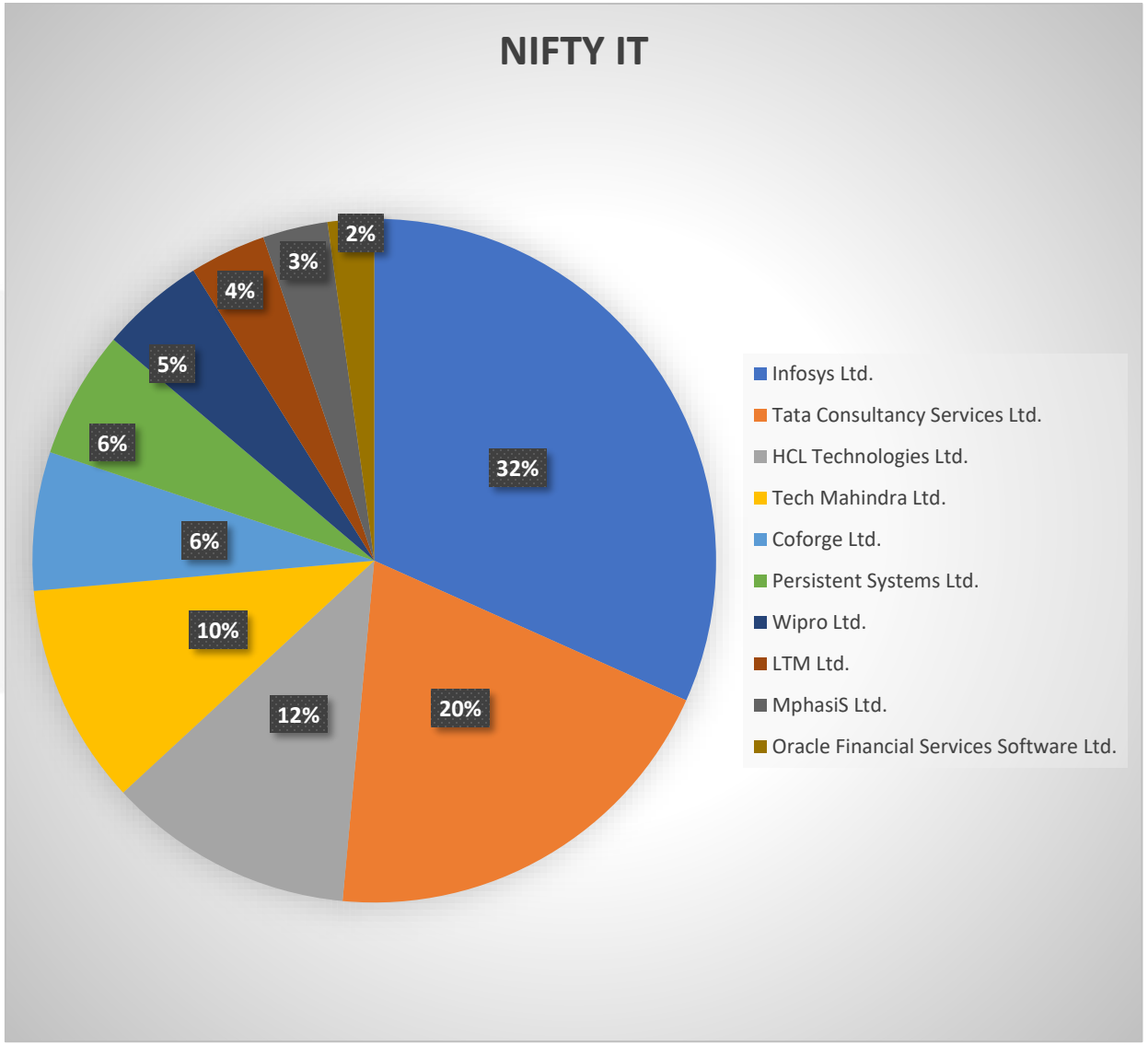


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IT SECTOR.

The IT & BPM sector has become one of the strongest pillars of India's economy, contributing significantly to growth, employment, and public welfare. In April 2025, the industry recorded 16% YoY growth in hiring, driven by the rising adoption of artificial intelligence, cloud modernisation, and the expansion of Global Capability Centres (GCCs). The IndiaAI Mission receives an allocation of more than Rs. 10,300 crore (US$ 1.19 billion) over five years, supported by the deployment of 38,000 GPUs. The tech and AI ecosystem employs 6 million people.

With over 76 crore citizens now connected to the internet, India is home to one of the world's largest online populations while offering some of the lowest access costs. This has been supported by the Digital India Programme, which has expanded digital infrastructure and improved accessibility across the country. Together with growing private sector innovation and widespread adoption of digital applications, India is entering the next phase of its IT revolution. Reflecting this shift, India's rankings improved seven places to the 38th position in the 2025 edition of the Global Innovation Index (GII), highlighting its rising global competitiveness in technology and innovation. India's Global Capability Centre workforce is projected to rise to 3.46 million by 2030, supported by rapid adoption of artificial intelligence across roles.



MARKET SIZE.

As per NASSCOM, India's IT industry revenue has expanded from US$ 181 billion in FY19, including US$ 136 billion in exports, to an estimated US$ 315.4 billion in FY26 (till February 2026), with exports contributing US$ 246.4 billion. India's IT exports rose 5.58% in FY26 (till February 2026) to US$ 246.4 billion from US$ 233.3 billion in FY25, with STPI-registered units contributing Rs. 10.64 lakh crore (US$ 123.05 billion), according to MeitY citing Nasscom. Export of IT services remained the largest contributor, accounting for more than 66% of total IT exports in FY25. In FY25, India's top five software services export destinations were the United States (US$ 117.43 billion, 52.90%), Europe (US$ 73.26 billion, 33%) including the United Kingdom (US$ 34.41 billion, 15.50%), Asia (US$ 12.21 billion, 5.50%), Australia & New Zealand (US$ 5.33 billion, 2.40%) and Canada (US$ 2.88 billion, 1.30%). Asia, Australia & New Zealand, and Canada together accounted for about 9.20%. Within the export mix, BPM, engineering and R&D (ER&D), and software products contributed 26% and 8% respectively in FY25.

India's IT growth is being increasingly driven by new hubs beyond traditional metros. Non-metro cities such as Udaipur, Vizag, Coimbatore, and Nagpur recorded over 50% IT hiring growth in H1 2025, significantly higher than Bengaluru and NCR at 12–15%. This reflects a structural shift as tier-II and tier-III hubs attract demand in AI, cloud, and cybersecurity while offering cost savings of around 30%. Mid-tier IT companies also reported stronger growth than their larger counterparts in FY25, highlighting their agility in navigating uncertain global conditions, although sustaining this momentum in FY26 remains a challenge. The domestic market is also expanding steadily.

TECHNICAL OVERVIEW NIFTY IT – 32,606.90 (WEEKLY CHART)

•The Nifty IT Index witnessed a strong uptrend during October and emerged as one of the few sectors to significantly outperform the benchmark Nifty, reflecting strong buying interest across pharma stocks.

• On the weekly chart, the index formed a strong bullish candlestick and decisively broke above its horizontal resistance level. It also managed to sustain above its 20 WEMA (30,229), indicating strength in the underlying trend. The RSI is gradually moving northward, further supporting the positive momentum and suggesting scope for continued upside.

•Going forward, the index needs to sustain above 33,140 to maintain its bullish momentum and extend the ongoing uptrend. On the downside, 25,700 will act as a significant support level. A sustained move below this level could weaken the broader bullish structure.



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