THE IMPACT OF INFORMATION TECHNOLOGY IN ECONOMIC DEVELOPMENT IN INDIA

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ABSTRACT

India has been regarded the IT engine of the world. It has likewise turned into a favoured goal for Business Process Outsourcing administrations. Over the previous decade, the Information Technology industry has turned out to be one of the quickest developing businesses in India, impelled by sends out. IT enterprises represent 6% of the GDP of India and give business specifically or in a roundabout way to more than 2.3 million individuals. It additionally contributes essentially to India's fares. The key fragments that have contributed essentially (96% of aggregate) to the business' fares incorporate Software and IT empowered administrations i.e. business administrations. Over some undefined time frame, India has set up itself as a favoured worldwide sourcing base in these fragments and they are required to keep on fuelling development later on. The IT can possibly raise the long haul development prospects through expanded profitability in relatively every area of the economy. The development of the IT area is required to achieve a comparing development in different parts like work, sends out and Foreign Direct Investments. The essential target of this paper is to break down the connection between Information Technology and Indian Economy and look at its effect in India's financial advancement. IT segment is additionally personally connected to other applicable divisions like biomedical innovation, resistance and foundation. Therefore the fate of the IT segment will straightforwardly affect the development of the country.

Key words: Information technology, economic development, business, services, foreign direct investment.