



Location Spotlight – Mumbai, India

Locations Insider™ (LI)

Market Report – March 2020: Complimentary Abstract / Table of Contents

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- Benchmarking | Pricing, delivery model, skill portfolio
- Peer analysis | Scope, sourcing models, locations
- Locations | Cost, skills, sustainability, portfolio – plus a tracking tool
- Tracking services | Service providers, locations, risk
- Other | Market intelligence, service provider capabilities, technologies, contract assessment

Membership information

- This report is included in the following research program(s)
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This report provides perspectives on key aspects of the global sourcing market in Vietnam

Mumbai | At a glance



Established location in India for delivery of non-voice BPS and IT services delivery; primarily leveraged for financials services

KEY FACTOIDS

- 230,000-240,000 annual tertiary graduates
- Annual operating cost per FTE 80-85% savings over Dallas

Current overview

- Mature location for IT and BP services delivery as evidenced by presence of multiple global players with scaled operations (2,000+ FTEs)
- Leveraged for delivery of BP, IT, and engineering/R&D services with focus on non-voice BP services (financial services)
- Mumbai's global services market is ~450,000 FTEs strong, with a healthy mix of GICs and service providers


Key drivers

- Access to large talent pools, at both entry- and experienced levels; high maturity to support complex industry-specific BPS and ITS delivery
- Offers substantial cost saving compared to other offshore and onshore geographies (80-85% over Dallas)
- Favorable business environment with strong government support for IT-BPS sector with multiple financial incentives

Key challenges

- High competition given presence of established players
- Some concerns regarding infrastructure
- High attrition rates

KEY PLAYERS:



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Mumbai | Risk profile (page 1 of 2)

Stable geopolitical and macroeconomic environment along with strong government support for developing suitable infrastructure for industries

Legend: ■ Highly favorable ■ Favorable, some concerns ■ Least favorable

Parameter	Everest Group rating	Comments
Geopolitical	■	<ul style="list-style-type: none"> Stable business environment with an investor-friendly central and state government, despite the political turmoil in 2019 (imposition of the President's rule in lieu of political parties not been able to form a government in Maharashtra) India ranks 51 out of 167 countries in the Democracy Index 2020 compiled by the Economist Intelligence Unit (EIU) and continues to be labeled as a "flawed democracy" <ul style="list-style-type: none"> While India's ranking came down in 2020 (from 41 in 2019) largely due to the rise of conservative religious ideologies, the IT-BP operations remain largely unaffected There are some concerns regarding relationships with Pakistan and China; however, there is limited impact on business operations
Macroeconomic	■	<ul style="list-style-type: none"> Moody's revised the GDP growth forecast for India to 5.4% from 6.6% earlier, on the back of slower recovery, citing largely domestic factors and operations being adversely impacted by the novel coronavirus (Covid-19) outbreak Although fiscal and public debt remain substantial, rapid workforce growth, an expanding middle class, and an ongoing productivity shift from agriculture to services is expected to improve the macroeconomic stability Rising crude oil prices and the steady decline in the exchange rate continue to be pressing concerns
Infrastructure	■	<ul style="list-style-type: none"> India has moderate overall infrastructure and ranks 68 out of 137 countries assessed by Global Competitiveness Index 2019 (World Economic Forum) Mumbai offers favorable infrastructure facilities and public transportation system through extensive road, rail, and air network <ul style="list-style-type: none"> Infrastructure in Mumbai is developing at a fast rate. Projects in the pipeline include: Construction of metro, Navi Mumbai International Airport (second airport in the city), and Mumbai trans harbor link, a freeway bridge which will connect Mumbai with Navi Mumbai-

Source: Everest Group (2020); EIU; WRR; doingbusiness.org; WEF; interviews with market participants

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Research calendar – Locations Insider

Published
 Planned
 Current release

Flagship Locations Insider reports

Release date

Global Locations Annual Report 2019	September 2019
Location Spotlight – Egypt	September 2019
Location Spotlight – The Czech Republic	September 2019
Location Spotlight – Morocco	October 2019
Location Spotlight – Romania	October 2019
Location Spotlight – Israel	October 2019
Location Spotlight – Trivandrum, India	October 2019
Location Spotlight – Vietnam	February 2020
Location Spotlight – Mumbai, India	March 2020
Global Locations Annual Report 2020	Q1 2020
Location Spotlight – Slovakia	Q2 2020
Location Spotlight – Indonesia	Q2 2020

Thematic Locations Insider reports

Global Hotspots – Analytics in BFSI	May 2019
European Digital Services Talent Handbook: Prepare for Digital Disruption	June 2019
Global Handbook – Focus on Language Skills Availability Across the World	November 2019
Global Handbook – Focus on Cloud Skills Across the World	Q1 2020

Note: For a list of all our published Locations Insider™ reports, please refer to our [website page](#)

Additional Locations Insider™ research references

The following documents are recommended for additional insight into the topic covered in this report. The recommended documents either provide additional details or complementary content that may be of interest

1. **Global Locations Annual Report 2019: Demand for Next-generation Services Defining Locations Strategies | Key Trends Shaping the Landscape** ([EGR-2019-37-R-3313](#)); 2019. The Global Locations Annual Report 2019 describes the nuances of the global services locations landscape and interprets locations-related developments and trends to help in locations portfolio strategy design. It presents insights on market size and growth and global services exports by region and country, and offers an update of locations activity by region and country, as well as trends affecting global locations (changes in the investment environment, key global developments, and changes in exposure to various risks)
2. **Talent Handbook for Language Skills: Answering the Calls for a Global Marketplace** ([EGR-2019-37-R-3423](#)); 2019. This report helps market players in selecting the most suitable locations for their language-related needs. It highlights the relative attractiveness of key global locations for different languages based on a comprehensive assessment of 20+ parameters, grouped under two broad categories: Enablers and Language Talent Pulse
3. **Location Spotlight – India** ([EGR-2019-37-R-3174](#)); 2019. This report analyzes India and offers perspectives on the global sourcing profile of India, key opportunities, drivers, and challenges, along with an overview of talent availability, operating costs, and environmental risks

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