

ALGO RHYTHM

DESTINATION INDIA FOR ER&D SOURCING

India will have 22 per cent of the global engineering research and development (ER&D) sourcing market by FY30, says a report. The software, automotive and semiconductor sectors are expected to be the top contributors in this market. The country is a destination for ER&D due to its digital talent and startup ecosystem. ER&D, by one definition, is a company's efforts in innovation and improvement of product.

Skill advantage

66% of population is working age

80,000 digitally skilled graduates

2 mn talent pool in STEM technology

1 in 10 analytics professionals worldwide come from India

Strong anchor

\$170 bn India's expected share of ER&D sourcing in 2030

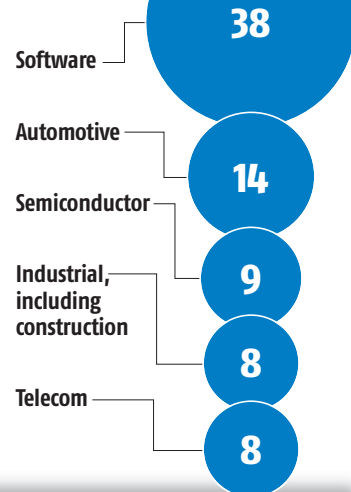
50,000 active startups estimated in India

25,000 active technology startups in the country

1,100 universities

Top 5 sectors' share in India's ER&D sourcing in 2023

(in %)



5 trends to shape global ER&D spending

