

# Net profit of manufacturing and IT sector moderates in 2022-23

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Net profit of the manufacturing, and the IT sector moderated in 2022-23, latest data released by the Reserve Bank of India showed.

The net profit margin of the manufacturing sector declined to 8.7 per cent in

2022-23, against 10.6 per cent in 2021-22.

Similarly, the net profit margin of IT companies also witnessed moderation, decreasing to 16.9 per cent in 2022-23 from 19.9 per cent in 2021-22, a RBI report titled Performance of Private Corporate Business Sector during 2022-23 showed.

Meanwhile, non-IT services companies managed to maintain stable operating profit margins, although they continued to face net losses. The net loss margin for non-IT services companies stood at 2.4 per cent in 2022-23, showing a slight improvement compared to the previous year's net loss margin of 6.7 per cent.