

Macro Roundup Article

Headline: [Goldman's Biggest Office Beyond New York Attests to India's Rise](#)

Article Link: <https://www.bloomberg.com/news/features/2023-06-13/goldman-s-biggest-office-outside-new-york-shows-india-s-business-evolution?sref=U3dOGIDF>

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Tweet: India has 1,600 global capability centers which provide back office services, 40% of the number globally, helping to drive India's service exports to \$323B in the FY ending in March. @markets

Summary: India has roughly 1,600 global capability centers (GCC), more than 40% of the number worldwide, according to Nasscom, a trade body for the country's technology industry. The offices generated about \$46 billion in combined revenue in the fiscal year ended March, more than the output of Nepal. Services exports rose to a record for December, leading economists to speculate why. The trend continued. They climbed to about \$323 billion in the fiscal year ended March, up 27% from the year before. Analysts reached the same conclusion: It was the GCCs.

Primary Topic: Trade (not deficits)

Topics: GDP, News article, Trade (not deficits)

Permalink: <https://www.edwardconard.com/macro-roundup/india-has-1600-global-capability-centers-which-provide-back-office-services-40-of-the-number-globally-helping-to-drive-indias-service-exports-to-323b-in-the-fy-ending-in-march-markets?view=detail>

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