



GENERATED ON 01/03/2023

# RISK EXPOSURE REPORT

PREPARED FOR MUDIT



## COMPANY PROFILE

<b>Company Name:</b>	mudit
<b>Industry Type:</b>	Personal Services
<b>Industry Sub Type:</b>	Massage/Day Spa
<b>Estimated Annual Turnover:</b>	1000000
<b>Estimated Asset Value:</b>	1000000
<b>Number of Employees:</b>	100

## INDUSTRY OUTLOOK

According to Verified Market Research, the India Home Services Market was valued at USD 10.29 Billion in 2018 and is projected to reach USD 65.51 Billion by 2026, growing at a CAGR of 27.2% from 2019 to 2026. Some of the key market trends to look out for in 2022 and beyond are:



**Digital is the Future** - Companies will continue to invest in digital marketing strategies to improve their service visibility and promoting sales. Advertisements on social media platforms such as YouTube, Instagram and Facebook will enable companies to enhance brand awareness and attract potential customers.

**Ease of Market Entry** - Companies now have reduced entry barrier to enter the industry, which is still at a nascent stage and is expected to grow.

**Increase in development of residential real estate market** - The demand for residential real estate in India is expected increase drastically, which will lead to an increase in the demand for on-demand home services.

## RISK OUTLOOK



Extreme



Medium



Cyber Risk



Crime Risk



Property Risk



Employee Risk



Liability Risk

## RISK INSIGHTS

### Liability

- Indian legal environment is changing very fast and the legal expenses of companies are also increasing each year. The legal requirement of industries varies from industry to industry.
- As per the analysis of various costs incurred by different industries over a period of 10 years (2010-2019), the legal cost incurred by the personal services industry was 1.11% of their total expenses and 1.13% of their 10-year average sales revenue.

### Employee

- 2021 has been unparalleled when it comes to the talent exchange we are witnessing across sectors.
- The overall annualized attrition number for 2021 stands at an astounding 20% which is a record high since 2011.
- Professional services sector saw an attrition rate of 20.5% which was the 2nd highest in the country.

### Crime

As per PwC's Global Economic Crime and Fraud Survey (GECS) 2022, 52% of Indian organizations experienced fraud or economic crime within the last 24 months:

- Out of these, 17% of the companies lost between USD 1Mn - 50Mn.
- The major crime faced by the retail and consumer sector was customer fraud (37%) followed by asset misappropriation (31%) and cyber crime (27%).

### Cyber

- Cyber attacks have been rated the top business risk in 2022 and have become the new norm across public and private sectors.
- This risky industry continues to grow in 2022 as IoT cyber attacks alone are expected to double by 2025.
- Cybercrime will cost companies worldwide an estimated \$10.5 trillion annually by 2025, up from \$3 trillion in 2015.

## WHY RAGHNALL



We, at Raghnall, build partnerships with your organization that goes beyond pure risk transfer and offer a variety of additional services, like assessing your risk exposure, crisis management support or help with preventative measures. At Raghnall, we have specialized underwriters and product experts who take time to understand your business and procure protection from the most appropriate source according to your needs.

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## THIS REPORT HAS BEEN PREPARED BY

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