



GENERATED ON 17/03/2023

RISK EXPOSURE REPORT

PREPARED FOR MUDIT



COMPANY PROFILE

Company Name: mudit

Industry Type: Personal Services

Industry Sub Type: Nail Salon

Estimated Annual Turnover: 100000

Estimated Asset Value: 100000

Number of Employees: 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:

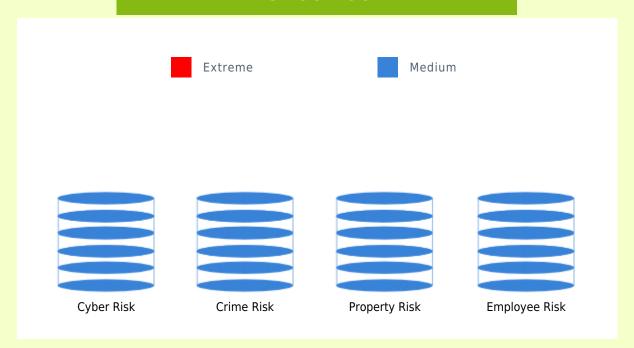


Digital is the Future - Companies will continue to invest in digital marketing strategies to improve their service visibility and promoting sales. Advertisements on social media platforms such as YouTube, Instagram and Facebook will enable companies to enhance brand awareness and attract potential customers.

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



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.

KNOW MORE

THIS REPORT HAS BEEN PREPARED BY

Raghnall Insurance Broking and Risk Management Pvt Ltd. A-702, Rustomjee Central Park, Andheri - Kurla Rd, Chakala, Andheri East, Mumbai 400093

For information, please visit - https://www.raghnall.co.in

Disclaimer

This assessment is provided for informational purposes only. Risk-related analyses and statements in this assessment are statements of opinion of possible risks to entities as on the date they are expressed, and not statements of current or historical fact as to the security of any entity. You should not rely upon the material or information in this report as a basis for making any business, legal, or any other decisions. Raghnall or MSME Accelerate shall not be liable for any damages arising in contract, tort or otherwise from the use or inability to use this report, or any action or decision taken as a result of using the report. Neither Raghnall nor MSME Accelerate warrant that (i) the assessment will meet all your requirement; (ii) the assessment will be uninterrupted, timely, secure or error-free; or (iii) that all the errors in the assessment will be corrected.