



## Press Release

### Digital Tech. Emerged As Saver of Indian Economy During Covid, Saved 14% of GDP

26<sup>th</sup> March, 2021, New Delhi

As India observing one year of Covid-19 restrictions, during this period we witnessed nationwide lock down with various restrictions, which also impacted Indian Economy. But in this one-year period we all experienced critical role of Digital Technologies which emerged as true saver of Indian Economy as it enabled many economic activities to continue in remote on-line mode, and also enabled many individuals to contribute in economic activities through Work from Home by using ICT (Internet and Communication Technology) and various Digital Platforms. **As per research firm '5Jewels Research' estimates, Digital Technologies which also includes ICT, saved around 14% of Indian GDP in last one year, since Covid-19 restrictions started rolling out in March 2020.**

On occasion of one year of Covid-19 related restrictions. Chief Analyst of '[5 Jewels Research](#)', **Mr. Sumant Parimal**, a Globally recognized Tech. Analyst, has said in a statement that due to thrust of Govt. through 'Digital India' initiatives, speed of digital adoption in last 5-6 years got accelerated, due to which a major portion of Indian GDP to tune of 14% got saved during Pandemic related lockdowns and restrictions, as many economic activities continued in On-Line and virtual mode.

"Though in present FY 2020-21, GDP of India is projected to contract compared to FY2019-20 due to Covid-19 impacts, but GDP contraction could have been worst if present Digital Tech. Infrastructure had not been in existence. If we compare % GDP loss occurred in past similar pandemic (Spanish Flu) of year 1918, annual GDP loss of India was much higher above 10%, as during those years there were no Digital Technologies, so it was not possible to perform any economic activities remotely and virtually during pandemic restrictions. But as per latest estimations, contraction in India GDP for FY 2020-21 is expected to remain below 7-8% due to positive growth in last Quarter, this clearly shows role of Digital Tech. in containing Indian GDP loss in last one year during pandemic restrictions". Mr Sumant Parimal said in his statement.

"Though many Indian enterprises accelerated their Digital Transformation and adoption programs in last few quarters due to which sharp improvement in GDP was observed in Q3/Q4 of FY 2020-21, but I strongly believe that even 70% of present GDP loss could have been prevented by deploying higher Digital Tech. and RoboAutomation" Mr Sumant Parimal said further in his statement.

"Digital Tech. saved many jobs, particularly the jobs which were performed in remote mode using ICT tools, and created many additional jobs also as Digital Transformation picked up during last one year. Thus, **Digital Technologies estimated to have saved around \$400B of Indian Economy during last one year of Covid restrictions, which itself has created a positive ROI (Return On Investment) for cumulative last five years of investments done in adopting Digital Tech.** by various Indian Enterprises and households" Mr Sumant Parimal said further in his statement.

---

End of Press Releases

---

55, Palm Groves, Sector-50, NOIDA, NCR Delhi, India, Pin: 201301

E-mail: [pr@innogress.com](mailto:pr@innogress.com), Web: [www.5jewelsresearch.com](http://www.5jewelsresearch.com), Twitter: @5jewelsresearch

Mob. +91-9810199654

Land Line: +91-120-3536286



## '5Jewels Research', Innogress

Profile and HD Pic. of our Chief Analyst Mr. Sumant Parimal can be accessed on [www.sumant.innogress.com](http://www.sumant.innogress.com)

Media Contact : [pr@innogress.com](mailto:pr@innogress.com)

---

55, Palm Groves, Sector-50, NOIDA, NCR Delhi, India, Pin: 201301

E-mail: [pr@innogress.com](mailto:pr@innogress.com) , Web: [www.5jewelsresearch.com](http://www.5jewelsresearch.com) , Twitter: @5jewelsresearch

Mob. +91-9810199654

Land Line: +91-120-3536286