

Business Services in India

<https://marketpublishers.com/r/B31E086E4F4EN.html>

Date: March 2021

Pages: 23

Price: US\$ 660.00 (Single User License)

ID: B31E086E4F4EN

Abstracts

Business services in India witnessed a contraction in 2020, as demand for professional services dropped amid the COVID-19 pandemic. The economic impact of the pandemic in India was substantial, with real GDP contracting by 8.8% in 2020. The economy saw a severe negative impact despite drastic fiscal and monetary stimulus measures, while domestic consumption plummeted due to lockdowns. Indian businesses were forced to adopt cost-saving measures due to cash flow and operational issues, as their re...

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