A report 'Digital India - Technology to Transform a Connection Nation' by McKinsey Global Institute, analysed 17 mature and emerging economies and found that India is digitising faster than any other country in the study barring Indonesia.

The report highlighted that India is among the largest and fastest-growing markets for digital consumers, with 560 million internet subscribers in 2018. It stands second only to China. The number of internet users is pegged to increase by about 40 per cent to around 750 - 800 million and the number of smartphones is expected to double to around 650 - 700 million by 2023. Further, India's internet subscriber base could reach 835 million by 2023.

Monthly mobile data consumption on average stood at 8.3 GB, compared with 5.5 GB for China and around 8-8.5 GB in South Korea. Indians have 1.2 billion mobile phone subscriptions and downloaded 12.3 billion apps in 2018, more than the residents of any other country apart from China.

While there has been a government push to help digitise the economy, private operators have helped reduce data costs by more than 95 per cent since 2013. Consequently, monthly mobile data consumption per subscriber is growing at 152 per cent annually, more than twice the growth rates being witnessed in the United States and China.

The report expects the core digital sectors to grow two-fold to $355-435 billion and account for 8 to 10 per cent of GDP by 2025. These sectors comprise IT-BPM, digital communication services and electronics manufacturing and accounted for approximately $170 billion or 7 per cent the gross domestic project (GDP) in 2017-18. These sectors could grow significantly faster than GDP. The value contribution of these sectors could range from $205-$250 billion for IT-BPM, $100-$130 billion for electronics manufacturing and $50-$55 billion for digital communication services.

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