

B2B spending in India expected to grow 10.3% in 2022: Report

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Synopsis

The total business-to-business (B2B) spend for India rose 9.4 per cent in Q3 2021 on a year-on-year basis, as per the India Business Spend Indicator (IBSI) report by American Express, India and Invest India in partnership with the Centre for Business and Economic Research (CEBR).



The total business-to-business spending in India is expected to rise by 10.3 per cent in 2022 with the spend of the country's businesses growing three times faster than the expectations from its comparable peers in other countries in the third quarter of last year, according to a study. The total business-to-business (B2B) spend for India rose 9.4 per cent in Q3 2021 on a year-on-year basis, as per the India Business Spend Indicator (IBSI) report by American Express, India and Invest India in partnership with the Centre for Business and Economic Research (CEBR).

Stating that the India spending is on the rise across nine key B2B categories, the report said, "it is expected to rise by 10.3 per cent in 2022."

The study, which interviewed 500 financial decision makers in India on how their business spending habits are changing, found bullishness and greater confidence with 74 per cent of businesses expecting to spend more on technology and 72 per cent planning to make more capital investments in 2022.