



SYNERGY - THE FINTECH & CORPORATE CELL

RAMJAS COLLEGE, UNIVERSITY OF DELHI



INDUSTRY PRIMER

2024-25

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How to use this Book?



Welcome to **Synergy's Industry Primer**, your gateway to unlocking the intricacies of India's most dynamic sectors. This comprehensive guide is the culmination of rigorous research and analysis, covering 20 key Industries that shape the country's economic landscape.

As students and researchers ourselves, we knew how hard it was to find reliable, easy-to-understand information on India's industries. That's why we created this primer - to empower you with knowledge, spark curiosity, and inspire exploration.

Inside these pages, you'll discover:

In-depth analysis of market trends, growth drivers, and challenges in an industry, Insights into industry leaders, market share, and competitive landscapes. it is Expert-reviewed content, ensuring accuracy and relevance and includes Valuable data points, including CAGR, value chain analysis, and more

We hope this primer becomes your trusted companion, helping you navigate the complexities of India's industries and unlocking new opportunities for growth, learning, and success.

By leveraging this primer, you'll gain a competitive edge in your academic and professional pursuits. Whether you're a student seeking to enhance your knowledge, a researcher looking for reliable data, or a professional aiming to stay ahead of the curve, this primer is your indispensable resource. Dive in, and discover the secrets of India's most vibrant industries.

How to use this Book?



Industry Name

Accommodation Industry

The backbone of travel and tourism, driving economic growth and enriching cultural exchange globally.



Description of the Industry

Content of the Primer

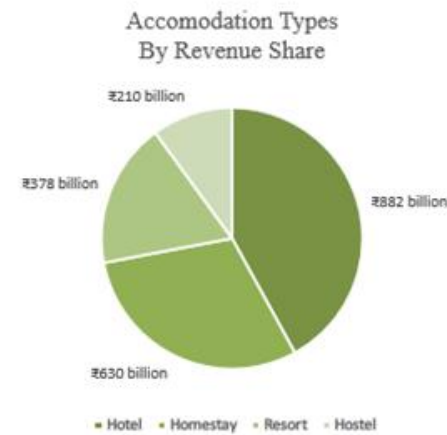
Industry Overview

Market Size: The accommodation industry in India is valued at ₹2.1 trillion in 2023, with a projected CAGR of 13%, indicating robust growth in the coming years.

Contribution to GDP: The accommodation sector contributes approximately 3% to India's GDP, accounting for both direct and indirect contributions to the economy.

Direct Jobs Generated: The industry generates around 8.7 million direct jobs, making it a significant source of employment within the country.

Accommodation Sector's Contribution to Tourism Revenue: The accommodation sector accounts for 40% of the total tourism revenue in India, highlighting its crucial role in the overall tourism industry.



Key Market Trends

- OYO, Airbnb, and MakeMyTrip dominate, with 50% bookings online.
- Affordable accommodations thrive in Tier-2, Tier-3 cities.
- Eco-friendly practices and eco-resorts thrive in Kerala, Uttarakhand.
- Domestic travel increased 30%, fueled by staycations.
- AI personalization and mobile check-ins enhance guest experience.

Online vs Offline Bookings



Metric	Pre-Covid	Post-Covid	Growth
Domestic Tourism	₹1.8 trillion	₹2.34 trillion	30%
International Arrivals	10 million	11 million	10%

International Benchmarking

Metric	India	Global Average	Top Performers
Market Size	₹2.1 trillion	₹73 trillion	USA: \$200 billion
Annual Growth (CAGR)	13%	8%	Asia-Pacific: 14%
Average Room Rate (ARR)	\$75/night	\$125/night	UAE: \$250/night
Occupancy Rate	55%	68%	Europe: 75%

Global hotel chains like Marriott, Hilton, Accor, and Hyatt have established a strong presence in India's luxury segment. These brands collectively contribute approximately 20% of India's total luxury market revenue. Their successful expansion into Tier-1 cities, combined with the growing appeal of international brands, has fueled their revenue generation in India.

There is significant potential for global brands to expand into Tier-2 and Tier-3 cities in India, where the middle class is rapidly growing. Cities like Jaipur, Surat, and Lucknow offer untapped potential for international hotel chains, as domestic and international travelers seek accommodation in emerging urban areas.

SWOT Analysis

<p>Strengths</p> <ul style="list-style-type: none"> 1. High domestic demand 2. Growing online bookings 	<p>Weaknesses</p> <ul style="list-style-type: none"> 1. Low average room rate 2. Seasonal revenue volatility
<p>Opportunities</p> <ul style="list-style-type: none"> 1. Luxury segment growth 2. Tier-2 city expansion 	<p>Threats</p> <ul style="list-style-type: none"> 1. Intense market competition 2. Regulatory compliance costs



Aviation Industry



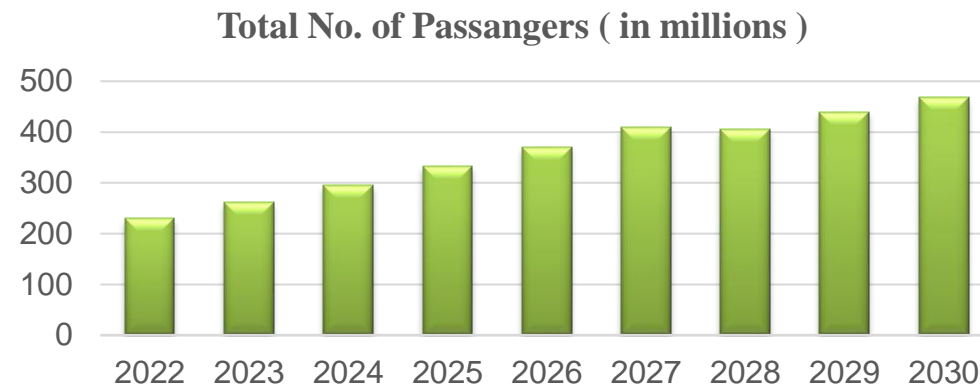
Aviation

The aviation industry drives global connectivity, trade, and economic growth through passenger and cargo air transport.



Market Overview

- The India Aviation Market size is estimated at \$13.89 billion in 2024 and is expected to reach \$26.08 billion by 2030, growing at a CAGR of 11.08%
- The number of total passengers is also expected to rise from 295.5M to 467.93M during the forecasted period



High ATF Cost
(40%+ of total cost)



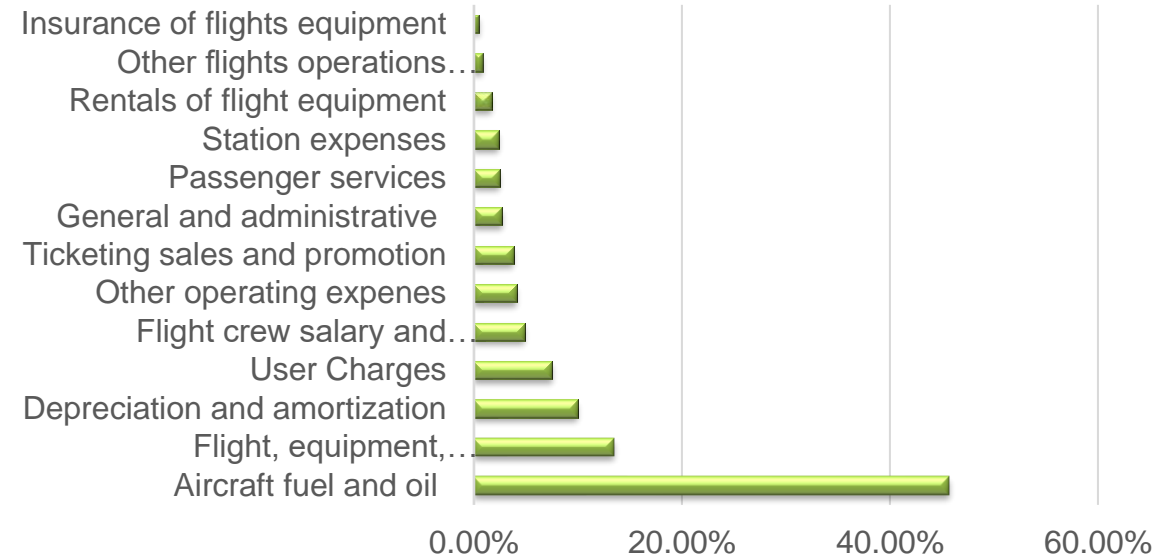
Major Players in the Industry



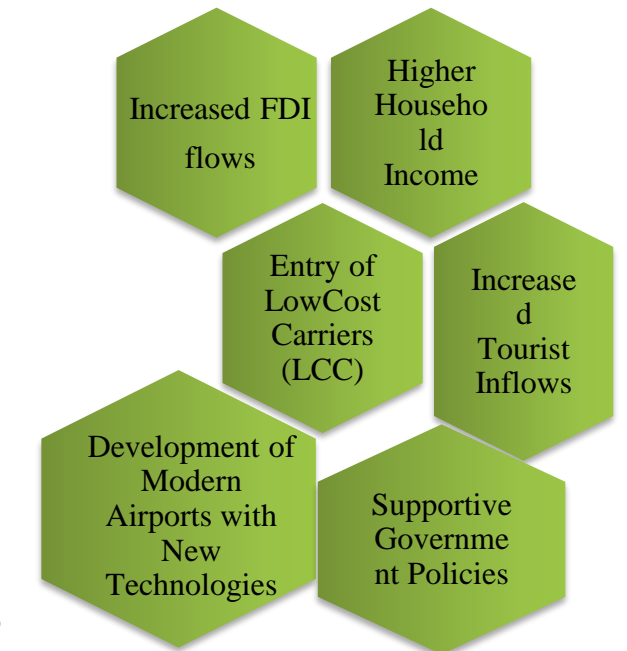
Rapid Technology Upgradation

Growth Drivers

Cost Drivers

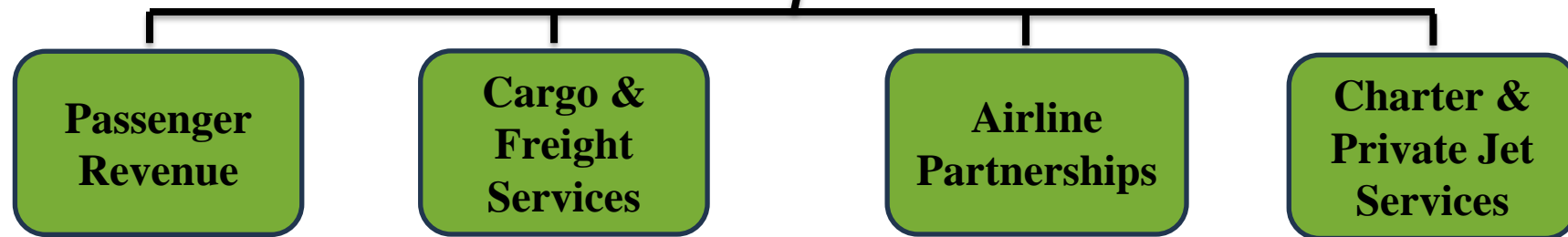


Factors of Growth



Revenue Drivers

Revenue Streams



- Ticket Sales** → Economy, Business, and First-Class fares.
- Ancillary Revenue** (Non-ticket earnings): Baggage fees
- Seat selection fees
- In-flight services (WiFi, meals, entertainment)
- Cancellation & change fees

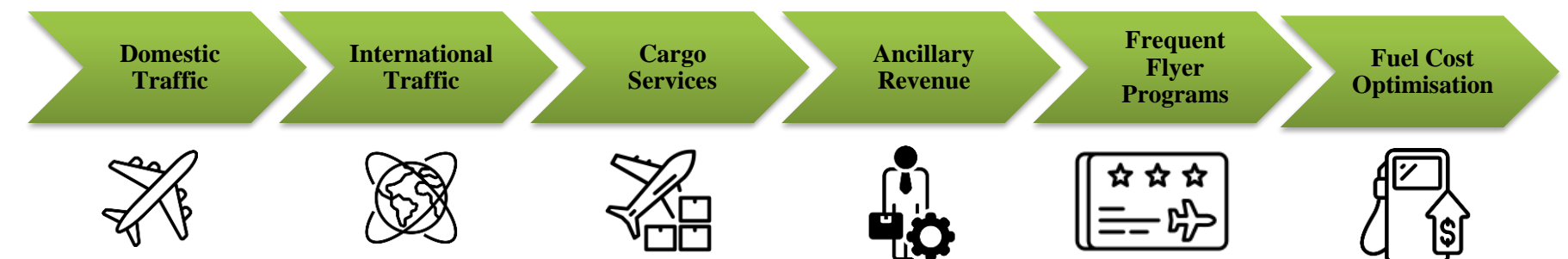
- Air Cargo Transport** → Revenue from shipping goods, including perishable, high-value, and urgent cargo.
- E-commerce Boom** → Airlines partnering with Amazon, Alibaba, DHL, FedEx, etc.
- Belly Cargo** → Utilizing underutilized passenger aircraft capacity for freight

- Code-sharing agreements** (Revenue-sharing deals between airlines)
- Interline agreements** (seamless connections & revenue sharing)
- Loyalty program partnerships** (selling miles/points to credit card companies & hotels)

- Luxury private jet rentals** for high-net-worth individuals & executives.
- Corporate charters** for business groups & sports teams

Value Chain Analysis

- The aviation value chain consists of a diverse set of sectors in terms of size, structure, and performance. All the actors work together to create an impressive network that enables 4.5 billion passengers to travel safely and efficiently across the globe.
- In 2022, most industries in the aviation value chain continued their post-Covid recovery, but the value chain remained loss-making, generating a total economic loss of USD 69 billion.
- Fuel and freight forwarders were the only value-creating subsegments, with their economic benefit relating to aviation activities estimated at USD 7.4 billion and USD 7 billion, respectively.



Aviation

The aviation industry drives global connectivity, trade, and economic growth through passenger and cargo air transport.



Key Performance Indicators (KPI)

Financial KPIs

- ❑ **Revenue per Available Seat Kilometer (RASK)** = Revenue / Available Seat Kilometers (ASK)
→ Measures how much revenue is generated per seat per km flown
- ❑ **Cost per Available Seat Kilometer (CASK)** = Operating Cost / ASK
→ Shows how much it costs to operate each seat per km.
- ❑ **Yield per Passenger Kilometer** = Revenue / Revenue Passenger Kilometers (RPK)
→ Measures profitability per paying passenger per km
- ❑ **Load Factor (%)** = (Revenue Passenger Kilometers / Available Seat Kilometers) × 100
→ Shows how efficiently airline seats are filled.

Operational KPIs

- ❑ **On-Time Performance (OTP) (%)** = (Flights on time / Total Flights) × 100
→ Measures punctuality; industry benchmark is 80%+
- ❑ **Flight Cancellations (%)** = (Cancelled Flights / Total Flights) × 100
→ Lower = better operational efficiency
- ❑ **Aircraft Utilization (Hours/Day)** = Total Flight Hours / Fleet Size
→ Measures average daily aircraft usage
- ❑ **Turnaround Time (TAT) (Minutes)**
→ Measures time taken between landing & next takeoff (shorter = better)
- ❑ **Fuel Burn Rate (L/Km or \$/Km)**
→ Measures fuel efficiency; critical for cost control

Customer Experience KPIs

- ❑ **Net Promoter Score (NPS)** = % Promoters - % Detractors
→ Measures passenger loyalty & likelihood to recommend.
- ❑ **Customer Satisfaction Score (CSAT) (%)**
→ Based on passenger surveys post-flight.
- ❑ **Baggage Mishandling Rate (Per 1,000 passengers)**
→ Tracks lost/delayed baggage incidents
- ❑ **Average Delay per Flight (Minutes)**
→ Measures passenger experience impact.
- ❑ **Complaints per 1,000 Passengers**
→ Evaluates service quality & pain points

Safety & Compliance KPIs

- ❑ **Accident Rate (Per Million Flights)**
→ Critical metric for airline safety
- ❑ **Safety Incidents per Flight**
→ Includes near misses, technical failures, etc.
- ❑ **Regulatory Compliance Score (%)**
→ Adherence to aviation safety regulations



Sustainability & ESG KPIs

- ❑ **CO₂ Emissions per Passenger Kilometer (kg CO₂/pax-km)**
→ Key metric for sustainability.
- ❑ **% of Sustainable Aviation Fuel (SAF) Used**
→ Tracks airline's green fuel adoption
- ❑ **Waste Reduction per Flight (kg)**
→ Measures in-flight waste management efforts
- ❑ **Carbon Offsetting %**
→ How much emissions airlines are offsetting.





Health Care Industry



Healthcare Industry

The healthcare industry is a collection of organizations and services that provide medical care and support to people.



Industry Overview

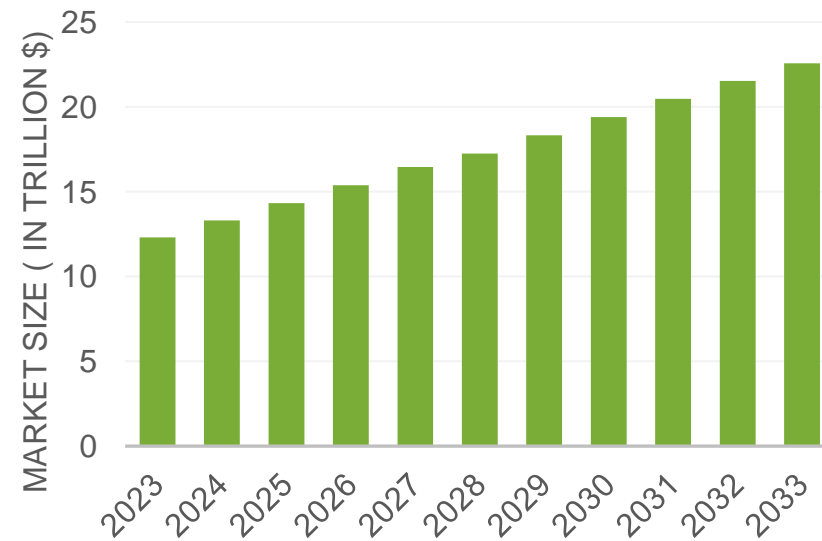
Global Scenario

- The global healthcare industry is one of the world's largest and fastest-growing industries, and it has a significant impact on a country's economy.
- The global hospital services market was valued at USD 12.31 trillion in 2023 and is expected to reach around USD 22.57 trillion

Indian Scenario

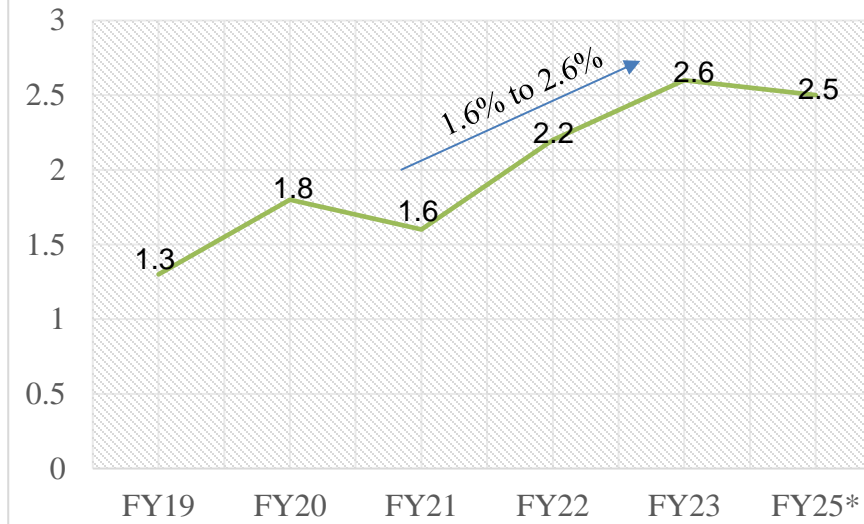
- In India, the healthcare industry is a major part of the economy that provides medical care and support to individuals.
- It includes a wide range of services like hospitals, medical devices, health insurance, and medical tourism.
- It is growing at **22% CAGR** since 2016.

Global Market Size

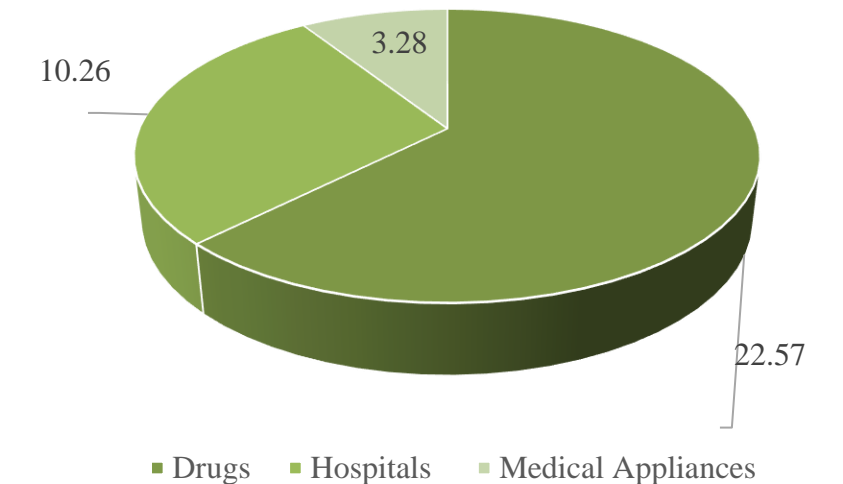


Key Growth Drivers

Govt. Healthcare Expenditure (% of GDP)



FDI Inflow between 2000-2024 (US\$ Billion)



Key Players in Hospital



Key Ratios	Apollo	Fortis	Max	Global Health	Narayana
OM	15%	22%	24%	26%	22%
EBIT	669 cr.	293 cr.	345 cr.	162 cr.	266 cr.
PAT	7.08%	9.70%	16.5%	13.68%	14.21%
No. of Beds	10000+	4500+	5000+	2400+	6100+
BOR	73%	72%	75%	64.3%	60%

Recent M&A Deals

Apollo 24/7 - Keimed

- In a recent deal, Apollo 24/7 merged with Keimed in a \$296 million deal.
- Advent International holds a 12.1% stake in a newly formed entity valued at \$2.96 billion.
- Apollo Hospitals will maintain a majority stake of at least 59.2%

Fortis – Agilus

- Fortis Healthcare recently acquired Agilus Diagnostics in a \$595.5 million deal.
- From this deal, Fortis acquired an additional stake of 31.52%, making a total of 89.2% holdings in the company.



Healthcare Industry

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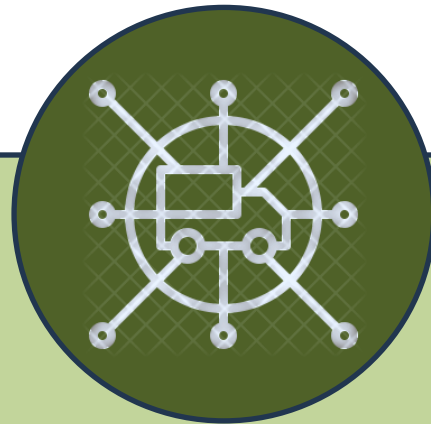


Supply Chain Analysis



1. Manufacturer

- Manufacturer plays a vital role in the supply chain of the healthcare industry.
- Different types of products are needed in the industry, like bandages, surgical equipment, diagnostic tools, etc.
- **PPE** products are also made by healthcare manufacturers, with the most common being gloves, gowns, and masks.
- The medical device manufacturing industry in India has been growing at a CAGR of **10-12%** over the last decade, with an estimated size of around **\$11 billion**.



2. Distributor

- The next level in this supply chain is the **'Distributor'**.
- After manufacturing, the goods are needed to be distributed in an efficient manner without any problem.
- Distributor performs the function of **inventory management**, which means maintaining an optimal level of inventory to ensure that medical supplies and medications are available when needed without overstocking, which can lead to waste.



3. Third Party Logistics Provider

- As the supply chain moves ahead, the next level consists of **'Third Party Logistics Provider'**.
- It is difficult for a producer to cover all the organisations alone, he needs a small distributor to cover it.
- They play a unique role for certain organisations. These smaller logistics providers are often more knowledgeable about a certain area.
- Thus, they help in efficiently distributing medical supplies and drugs to various facilities like hospitals, clinics, and pharmacies. This includes managing logistics.



4. Provider

- **Providers** refer to any organisation that provides some type of healthcare service.
- This includes hospitals, pharmacies, assisted living facilities, etc.
- In the supply chain, providers are tasked with **receiving medication** to disperse to patients and refilling prescriptions.
- Also, **tracking and managing information** related to supply chain operations. This involves using data analytics to forecast demand, track inventory levels, and optimize supply chain processes.



5. Patients

- While many might not think patients are a link in the supply chain, they do play a role.
- Patients provide the demand for goods and services, influencing what types of products are being sold and the quantities of those items.
- They are the source of information through which hospitals, insurance companies, clinics, medical stores, etc., forecast trends in the market.

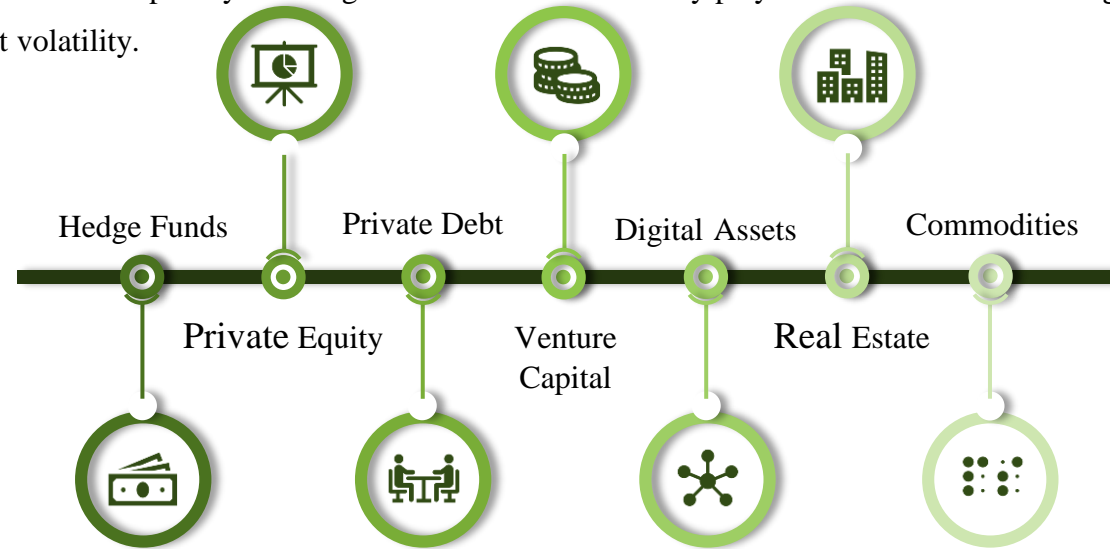
Alternate Investments

Non-traditional investment options beyond stocks, bonds, and cash which are known for offering higher returns.



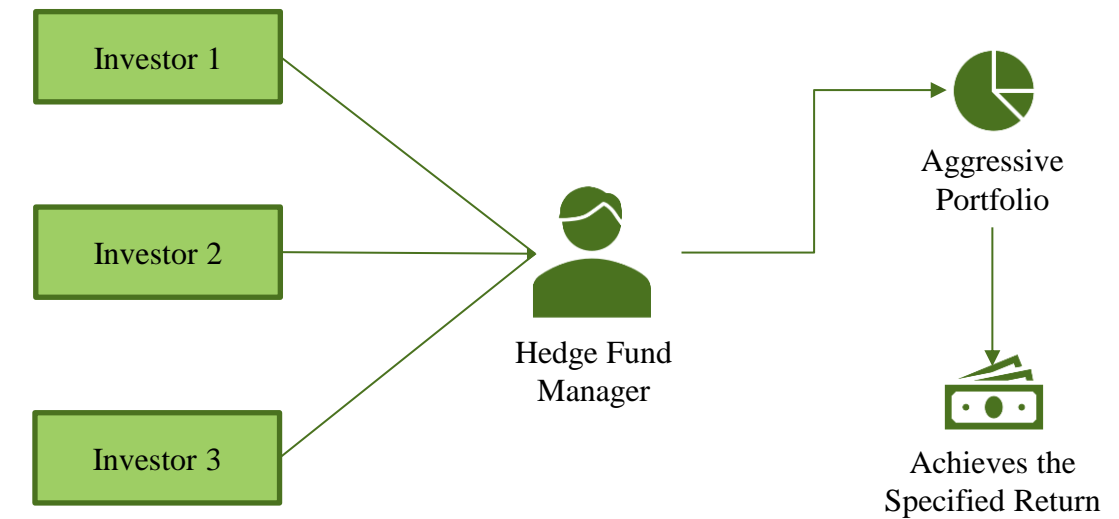
Types of Alternate Investments

Alternate investments are non-traditional investment options beyond stocks, bonds, and cash. They are known for offering higher returns and diversification but often come with higher risk and low liquidity. These investments are typically accessible to institutional investors or high-net-worth individuals due to their complexity and long investment horizons. They play a crucial role in enhancing portfolio performance and mitigating market volatility.



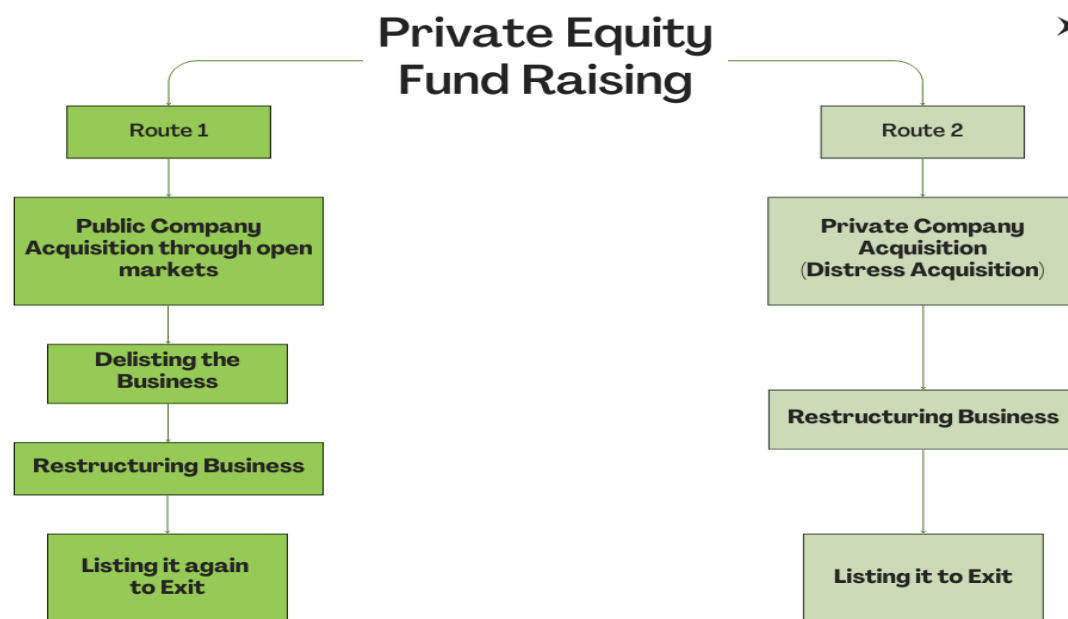
Hedge Funds

Hedge funds are investment funds that pool capital from accredited investors and use various strategies to earn returns, often employing leverage and derivatives. They aim to achieve positive returns regardless of market conditions. Hedge funds are considered alternative investments and typically require high minimum investments.



Private Equity

Private equity involves investment funds that buy and manage companies to improve their value before selling them. These funds often acquire private companies or take public companies private. Private equity is an alternative asset class and usually requires significant capital commitments.

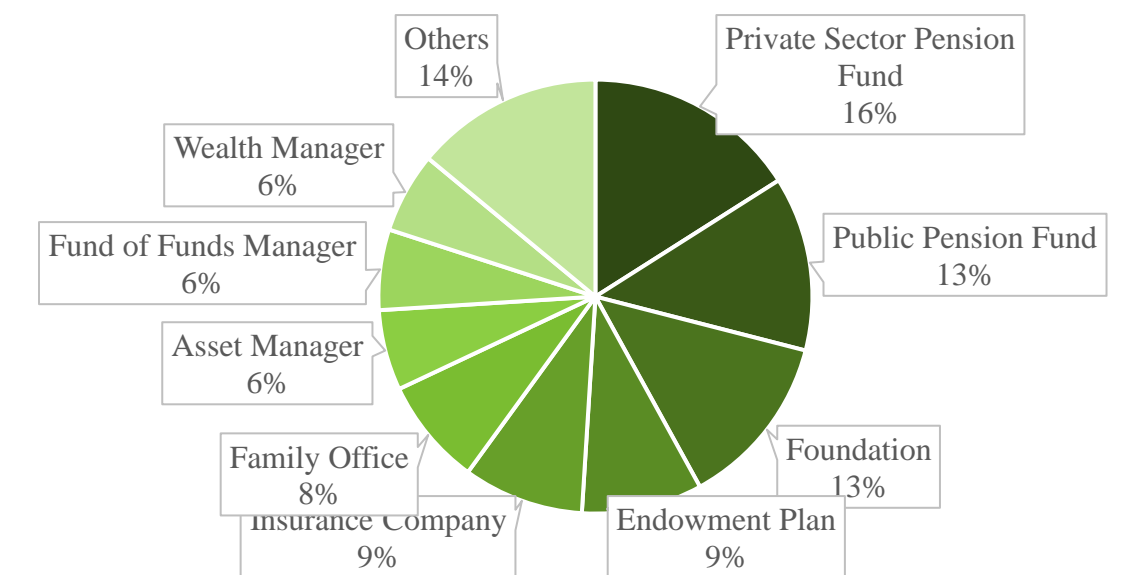


Private Debt

Private debt refers to loans or debt investments provided by private entities, such as banks, hedge funds, or private equity firms, rather than public institutions.

It includes various forms of debt financing, such as direct lending, distressed debt, and mezzanine financing.

Private debt is often used for business expansion, acquisitions, and real estate development.



Players in Private Debt

Alternate Investments

Non-traditional investment options beyond stocks, bonds, and cash which are known for offering higher returns



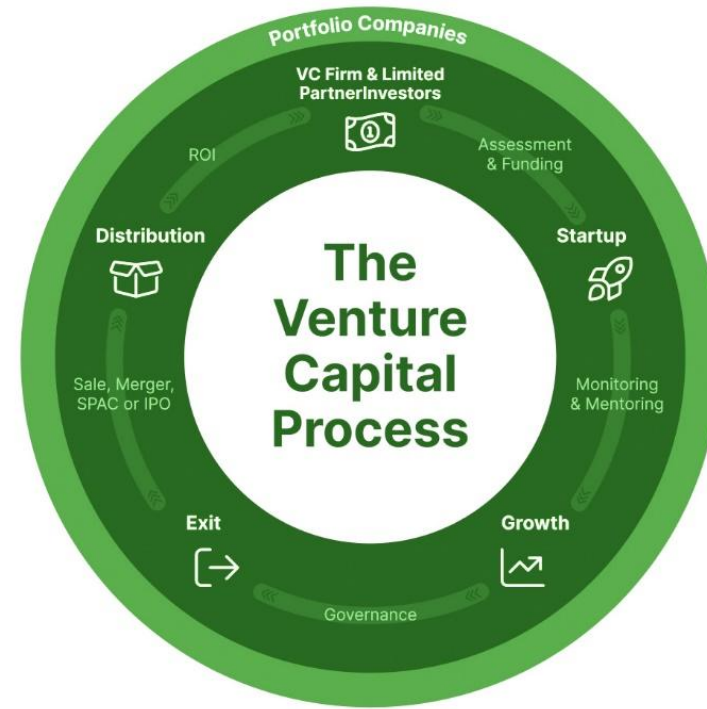
Venture Capital

Venture capital is a form of private equity and a type of financing for startup companies and small businesses with long-term growth potential.

VC firms invest in exchange for equity stakes and often play an active role in the company's development.

Venture capitalists provide backing through financing, technological expertise, or managerial experience.

VC firms raise money from limited partners (LPs) to invest in promising startups or even larger venture funds.

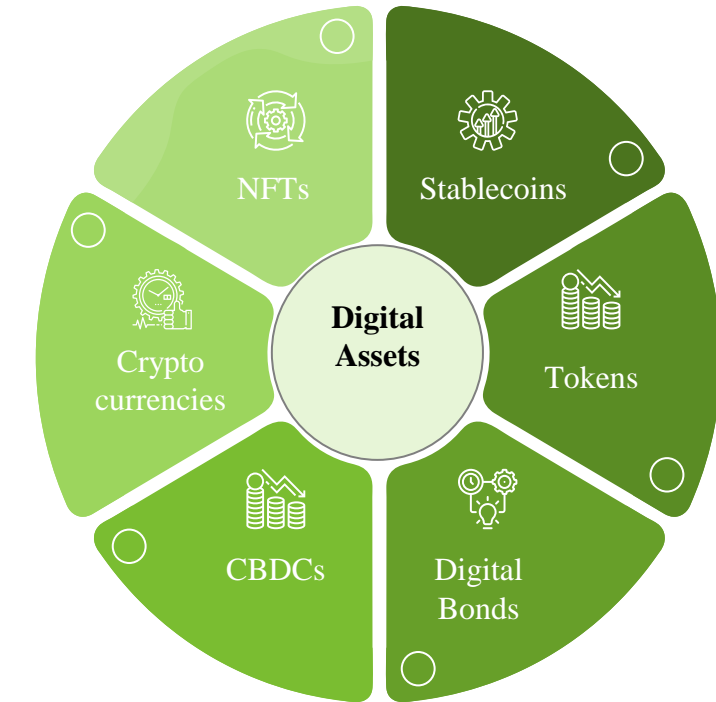


Digital Assets

Digital assets include cryptocurrencies, tokens, and other digital forms of value that exist in blockchain technology.

They are often used as a medium of exchange, a store of value, or for investment purposes.

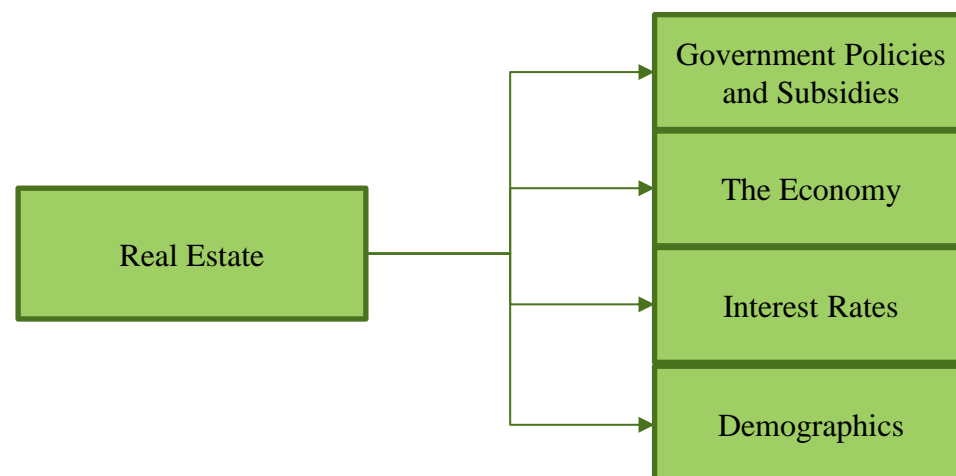
Records of ownership of digital assets are held securely on a type of decentralised database, or electronic ledger, called a blockchain, which is distributed among its users.



Real Estate/Infrastructure

Infrastructure investments involve funding projects like roads, bridges, and utilities, while real estate investments focus on purchasing, managing, and selling properties. Both are considered alternative asset classes and can provide stable, long-term returns.

Market Factors Driving Real Estate Investments



Commodities

Commodities are raw materials or primary agricultural products, such as gold, oil, and wheat, that can be bought and sold.

Commodities are traded on exchanges and are often used as a hedge against inflation.

Types of Commodities: Energy, Metals, Agricultural Products, and Livestock and Meat





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THANK-YOU FOR READING

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