

# Impact of Digitalization on Economy in India: Review of Literature

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**Abstract:- On the basis of previous research, this review paper provides information regarding the impact of digitalization on economy. By collecting and compiling research articles related to the effect of digitalization and information and communication technology on economy in India. The digital economy is not simply about moving business transaction from face to face to online, but it's about transforming the many facets of business interactions and transactions and enabling innovations too. From the reviews, the variables are Pricing, Speed, Unemployment, GDP, FDI, Money, Governance, Infrastructure etc., have found essential in this.**

## I. INTRODUCTION

The basic plan of digitisation is to form full use of ICT facilities for accessing worldwide resources and useful for society at identical time. As going digital is that the want of the hour, to stay surroundings healthy and safe. varied organizations area unit concerned in digitizing their material as a result of they continue to be influenced of the enduring price of such resources for learning. Digitisation

additionally raises the name of the establishments as international users will grasp the institutional assortment and utilize these resources from distant locations. The main reasons to digitalize area unit to boost access and improve preservation. By digitizing their assortment, establishments will create data accessible that was antecedently solely accessible to a pick cluster of users. digitisation can even facilitate preserve materials creating high-quality digital pictures accessible electronically and will cut back wear and tear on brittle and fragile documents. the results of the developments within the technicalities of data and Communication Technology introduce the idea of digitisation. The transformation from print to digital media for communication of data to the larger community is resulted from the expansion of the net and currently permits the tremendous quantity of data accessible to everybody. By the method of digitisation, data to an ever-larger quantity is being made, processed, communicated and preserved digitally. The social science associated with the idea of digitisation is two-fold. the primary one, however economic is that the method of digitization and second, its impact on the economy of the country.

Title	Author/ Year	Variables	Literature Review
Digitalization and its Impact on Economy.	Saima Khan, Dr. Shazia Khan, Mohsina Aftab (2015)	Pricing, Speed, Unemployment.	Digital conversion of print sources has improved speedily within the past few years. conversion is that the social transformation started by the large adoption of digital technologies to come up with, process, share and manage digital info. conversion is an comprehensive technique of preservation and access by that all the institution's assets are reworked into digital and making high-quality copies in digital format.

Digitisation: Its Impact on Economic Development and Trade.	Moinak Maiti, Parthajit Kayal (2017)	GDP, FDI.	The performance of the services sector improved considerably since 2000 ahead. Development in IT and ITES modify and automatic the business method. This resulted in overall improvement in each producing and services sectors. India's service sector and MSME phase have the high potential for future growth with digitisation. The comprehensive growth of each India's services sector and MSME phase will provides a boost to the degree of trade and India's share with the assistance of digitisation.
Impact of Digitalization in Economy and the effects of Demonetization.	Dr. Mansi Shukla, Ms. Shilpi Bose (2017)	Money	The digitalization is not simply regarding concerning the business dealing from face to face to on-line, however it's concerning transformation of several sides of the business interactions and dealings and fragmented up into innovations too. Growing technology advances, larger purchaser power and increased competition mean all industries face the threat of development. India stands on the sting of growth in web and e-commerce activity. The digital economy has modified the operating of business in today's world.
Impact of Digitalization on the Indian Economy and Requirement of Financial Literacy	Mrinalini Kaul, Purvi Mathur (2017)	Digital India, Financial Literacy	Impact of digitalisation on a country may be assessed on the idea of its impact on the government on the economy and therefore the society. We have seen a significant amendment in each sector with the emergence of digitalisation. The digitalisation has created new job opportunities, have led to innovation in terribly sector and conjointly led to the expansion of the economy i.e. have helped within the gross domestic product growth of the country.

Table 1

## II. CONCLUSION

The digitalisation brings innovation, easy operating, new job opportunities and growth within the economy. It helps to bring transparency within the system and a lot of clear area unit the flow of funds within the economy less is that the downside of non-payment, parallel economy etc. however with of these advantages obtainable it additionally makes it necessary for the folks to own basic monetary information and a push towards the importance of the monetary attainment. Digitalization also play a very important role in action this goal because it can have a larger reach to the folks. By this we are able to reach on a conclusion that the new technology has to controlled well and for this it's not solely the provision however additionally the information to use it and acquire advantages from it.

## REFERENCES

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