Dun & Bradstreet India Data Updates

Granular Industry Classification of Indian Companies in the Dun & Bradstreet Data Cloud

800K businesses operating in the services sector in India have further been classified into 200+ sub-service categories in the Dun & Bradstreet Data Cloud. This will facilitate a more granular view of the industry for clients to help them in managing risk and fulfilling other marketing and compliance requirements.

Broad Service Category

Business services (works contract, maintenance & repair, manpower recruitment, IT software, advertisement, management consultancy, hotel & restaurant, C&F, courier, tour operator, catering, events, interior decorator etc,)

Construction services

Other professional, technical and business services

Maintenance, repair and installation (except construction) services

Accommodation, food and beverage services

Real estate services

Financial and related services

Goods transport and support services

Leasing or rental services with or without operator

Legal and accounting services

Telecommunications, broadcasting and information supply services

Education services

Services in wholesale trade

Rental services of transport vehicles with or without operators

Passenger transport services

Recreational, cultural and sporting services

Other manufacturing services; publishing, printing and reproduction services; materials recovery

Postal and courier services

Services in retail trade

Others

- **Slicing and dicing of information** available according to client's needs
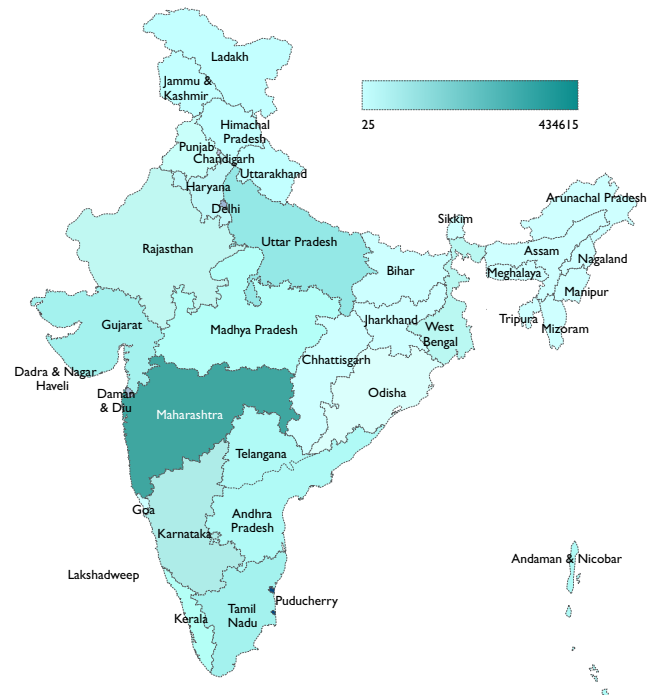- **API driven solution** to integrate with client's ERPs

Top 20 states and cities with the largest number of businesses in the services sector

Maharashtra accounts for largest number of businesses in the services sector followed by Karnataka and Delhi

States		Cities	
Maharashtra	261.19k	Mumbai	103.4k
Karnataka	71.96k	New Delhi	69.10k
Delhi	69.11k	Pune	57.22k
Uttar Prades	55.77k	Bengaluru	45.77k
West Bengal	48.27k	Thane	31.19k
Tamil Nadu	44.33k	Chennai	25.74k
Gujarat	44.25k	Kolkata	25.33k
Telangana	30.56k	Hyderabad	20.471k
Haryana	23.78k	Ahemdabad	15.62k
Rajasthan	20.73k	Gurugram	14.23k
Andhra Pradesh	18.02k	Navi Mumbai	11.65k
Kerala	17.83k	Nagpur	9.42k
Madhya Pradesh	16.63k	Nashik	8.32k
Punjab	12.30k	Noida	8.11k
Odisha	11.43k	Jaipur	7.57k
Assam	9.53k	Lucknow	7.04k
Jharkhand	7.57k	Raigad	6.02k
Bihar	7.01k	Vadodara	5.68k
Chhattisgarh	6.37k	Ghaziabad	5k
Goa	4.97k	Indore	4.96k

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Data – A Single Source of Truth

By Dr. Arun Singh, Global Chief Economist, Dun & Bradstreet

The amount of data being generated and stored globally has been growing at an exponential rate. According to some estimates, the global datasphere increased by almost 20 times between 2010 and 2019. The importance of data to the business world is also very high. A recent Dun & Bradstreet survey found that business leaders, on average, use data 16 times a day to make informed decisions. However, nearly half of the respondents did not have the right solutions or partners in place to help take advantage of their data. This puts businesses at the risk of being caught in a data deluge. To finding meaning from the data businesses need to maintain a high level of data quality. While this requires a certain level of investment of time and resources, the costs of not investing in data quality can be very high. Gartner estimates that, on average, poor data costs companies $15 million annually. Some of the perils of poor data quality are:

Weak risk management: Poor data quality could not only conceal the number of late paying accounts but also depict trends that may warrant different credit or lending terms than what is actually required to minimise credit risk. The consequences of poor data quality on accounts receivable could be devastating especially during an economic downturn such as the one we are currently witnessing.

Missed opportunities: Poor data quality could render sales efforts worthless if the salesforce doesn't have a visibility into the organisational structure of their prospects. With incomplete and poor data, the salesforce could be investing their time in establishing relationships with individuals who aren't in a decision-making position or loose out on cross selling and upselling opportunities.

Weak supply chain management: Poor data quality can either lead to an overestimation of risk, which will increase the inventory costs, or underestimation of risk, which can create supply shortage in the event of a supplier/vendor failure. Either way, the result is a negative impact on cash flows.

Enriching internal data with relevant external referential data from a trusted service provider such as Dun & Bradstreet can help increase the Return on Investments in data quality for two simple reasons. One, external referential data increases the relevance of internal data by providing a 'single customer view'. Enrichment of firmographic attributes and hierarchies can guide sales efforts in reaching out to the right decision maker in the chain and in identifying new business opportunities. Two, external referential data increases the reliability and reduces the cost of maintaining master data. Just as personal data can change over time (for example, changes in name, residential address, etc.), business data is dynamic as well. Keeping track of all these changes internally requires high investment of time and resources and is prone to manual errors. These problems can be overcome by using external referential data either via a batch process or API technology. Since the service providers already perform due diligence of the external reference data, the reliability of the master data increases.

The first step to cleaner, more accurate, and actionable data is understanding the health of your current data. Please contact your Dun & Bradstreet Account Manager today to understand how to assess the quality and completeness of your customers, suppliers and prospects data.