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A Study of the Saving and Investment Behavior of IT Professionals in Gurugram City

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Abstract

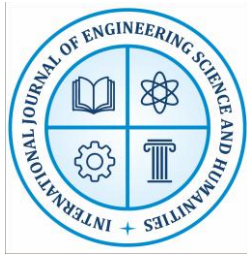
In the current era, Information Technology (IT) is not merely confined to technical services; it has become a cornerstone of India's economic growth, employment generation, innovation, and digital transformation. The objective of this study is to examine the saving and investment behavior of IT professionals in the city. Annual savings and investment patterns have been identified as key dimensions of the study. A total of 137 IT professionals from Gurgaon participated as respondents. A structured questionnaire was used to collect primary data, and multiple linear regression analysis was primarily employed to analyze the data. The analysis reveals that income and savings are not the only significant factors influencing the investment behavior of IT professionals; investment security and attitudes toward risk also play crucial roles. Specifically, factors such as security, investment tenure, portfolio composition, personal financial gains, and risk considerations appear to be significant in investment decision-making. The study concludes that for IT professionals in Gurgaon, well-structured financial planning, risk assessment, prudent investment selection, and portfolio diversification are essential for long-term financial security. This study provides a useful foundation for IT professionals, financial institutions, and investment advisors to understand and develop investment strategies.

Keywords: Saving behavior, investment behavior, IT professionals, Gurgaon, annual savings, investment patterns, investor profile, risk attitude, financial investment, investment decisions.

1. Introduction

The IT and Business Process Management (IT & BPM) sector has consistently strengthened its role in India's economy over the past few years. According to the latest available industry data, the revenue of India's IT industry grew from approximately US\$ 167 billion in FY2018 to US\$ 315.4 billion in FY2026, with IT exports standing at approximately US\$ 246.4 billion in FY2026. During the same period, India's domestic IT and Business Services market reached approximately US\$ 69 billion.

This growth in the IT sector is not limited to the size of the industry alone but is also clearly reflected in employment opportunities. By FY2026, the Indian IT industry accounted for



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approximately 6 million direct jobs, and the total demand for IT roles in 2025 stood at around 1.8 million—an increase of approximately 16 percent compared to the previous year. Additionally, IT hiring is projected to grow by approximately 7 percent in 2026-27.

Table 1

Key indicators related to growth and employment in India's IT sector

Indicator	Previous/Base Year	Latest/Projected Status
IT industry revenue	US\$ 167 billion (FY18)	US\$ 315.4 billion (FY26*)
IT exports	—	US\$ 246.4 billion (FY26*)
Domestic IT & Business Services market	—	US\$ 69 billion (FY26*)
Direct employment in the IT industry	—	Approx. 6 million (FY26*)
Demand for IT roles	—	Approx. 1.8 million (2025)
IT hiring growth	—	7% projected, FY27
Global Capability Centre workforce	—	Projected 3.46 million by 2030
Digital-skill-based jobs	—	60–65 million by 2025-26

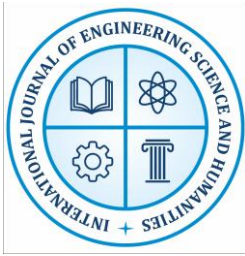
Source: IBEF, IT & BPM, May 2026; NASSCOM and related sources.

*FY26 figures are based on data up to/available as of February 2026.

The structure of India's IT sector is undergoing rapid transformation. Alongside traditional IT services, emerging technologies such as cloud computing, Artificial Intelligence (AI), machine learning, blockchain, the Internet of Things (IoT), data analytics, and robotic process automation are driving the industry's growth. According to an IBEF report, India's public cloud services market stood at US\$ 10.9 billion in 2024 and is projected to reach US\$ 30.4 billion by 2029. Similarly, skills related to AI, cloud computing, and cybersecurity are continuously reshaping the nature of IT employment.

The impact of this shift is also evident in the National Capital Region (NCR). Industry reports indicate that while IT hiring growth in Bengaluru and the NCR stood at approximately 12–15 percent in the first half (H1) of 2025, even higher growth rates were recorded in Tier-II and Tier-III cities. This underscores the fact that the NCR continues to hold a significant position among India's key technology employment ecosystems.

Gurugram is a vital component of the expansive NCR technology ecosystem. Professionals employed across various sectors—including IT, IT-enabled services, multinational corporations, Global Capability Centres, and technology-driven business organizations—typically earn steady



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and relatively high incomes. Consequently, beyond immediate consumption, a portion of their earnings becomes available for savings and investment. For this reason, studying the saving and investment behavior of IT professionals is significant from both personal financial management and broader economic perspectives.

Savings strike a balance between an individual's current income and future financial requirements, whereas investment involves deploying those savings into avenues capable of generating future income or capital appreciation. Effective planning for savings and investment is essential to meet financial needs across various life stages—such as education, housing, healthcare, children's education and marriage, retirement, and unforeseen contingencies. In this context, it is crucial to understand how much of their income IT professionals save, what amounts they allocate for investment, and the economic and personal factors that influence their investment decisions.

2. Objectives of the Study

1. To determine the impact of annual savings and the expected rate of return on savings allocated for investment.
2. To determine the impact of fiscal, regulatory, and monetary factors on investment portfolio preferences.
3. To determine the impact of financial and risk aspects of investment planning on investment objectives.

3. Research Hypotheses

- H_{01} : Annual savings and the expected rate of return have no significant impact on savings allocated for investment.
- H_{02} : Fiscal, regulatory, and monetary factors have no significant impact on investment portfolio preferences.
- H_{03} : Financial and risk aspects of investment planning have no significant impact on investment objectives.

4. Research Methodology

The present study is descriptive and quantitative in nature, aiming to systematically analyze the saving and investment behavior of IT professionals working in Gurugram city. Primary data for the study were collected using a structured questionnaire. The questionnaire includes questions regarding the respondents' demographic characteristics, annual savings, expected returns, investment preferences, and investment planning.

The geographical scope of the study is Gurugram city, and the unit of study consists of IT professionals working there. A sample size of 137 respondents has been determined for the study. Convenience and judgement-based sampling methods were employed to select



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respondents and gather the necessary information from IT professionals within the target population.

Multiple Linear Regression Analysis has been adopted as the primary statistical technique to analyze the collected primary data. Through regression analysis, the study examined the extent to which factors such as annual savings, expected returns, and various investment-related variables influence investment behavior and objectives. IBM SPSS and Microsoft Excel were utilized for the coding, tabulation, and statistical analysis of the data. Thus, the research methodology is based on the systematic collection, classification, and regression-based statistical analysis of primary data, enabling the derivation of unbiased and statistically substantiated conclusions regarding the saving and investment behavior of IT professionals in Gurugram.

5. Demographic Profile of Respondents

Table 2
Demographic Profile of Respondents

Demographic Variables	Category	Frequency	Percentage
Age	Below 26 years	20	14.6%
	26–30 years	58	42.3%
	31–35 years	42	30.7%
	36–40 years	13	9.5%
	40 years & above	4	2.9%
Gender	Male	110	80.3%
	Female	27	19.7%
Marital Status	Single	45	32.8%
	Married	91	66.4%
	Separated	1	0.7%
	Widow/Widower	0	0.0%
Educational Qualification	Graduate	79	57.7%
	Post Graduate	58	42.3%
Work Experience	2–4 years	34	24.8%
	5–7 years	36	26.3%
	8–10 years	38	27.7%
	11–13 years	17	12.4%
	14–16 years	12	8.8%
Designation	Junior Programmer	6	4.4%
	Programmer	21	15.3%



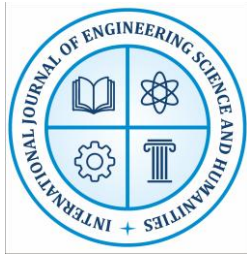
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	Senior Programmer	38	27.7%
	Team/Project Lead	44	32.1%
	Assistant Manager	7	5.1%
	Manager	14	10.2%
	Senior Manager	7	5.1%
Annual Income	₹2–5 lakh	26	19.0%
	₹6–10 lakh	55	40.1%
	₹11–15 lakh	26	19.0%
	₹16–20 lakh	10	7.3%
	₹21–25 lakh	11	8.0%
	₹26–30 lakh	5	3.6%
	₹31 lakh & above	4	2.9%
Family Status	Joint	29	21.2%
	Nuclear	108	78.8%
Number of dependents	None	22	16.1%
	One	22	16.1%
	Two	49	35.8%
	Three	27	19.7%
	More than three	17	12.4%
Family Earning Status	Single earner	59	43.1%
	Dual earner	59	43.1%
	Multiple earner	19	13.9%
Upbringing Status	Rural household	45	32.8%
	Urban household	92	67.2%
Total		137	100.0%

Source: Primary data.

Table 2 reveals that the largest group of respondents (58 or 42.3%) falls within the 26–30 age bracket. There are 110 (80.3%) male respondents and 27 (19.7%) female respondents. 91 (66.4%) respondents are married, and 79 (57.7%) are graduates. Regarding work experience, 38 (27.7%) respondents have 8–10 years of experience. In terms of designation, the largest group consists of Team/Project Leads (44 or 32.1%). Based on income, 55 (40.1%) respondents earn an annual income of ₹6–10 lakh. 108 (78.8%) respondents belong to nuclear families. 49 (35.8%) respondents have two dependents, and 67.2% belong to urban households.



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6. Hypothesis Testing

1. Impact of annual savings and expected rate of return on investment savings

Dependent Variable: Percentage of savings allocated for investment

Independent Variables:

- Annual Savings
- Expected Rate of Return

Table 3
Model Summary

R	R Square	Adjusted R Square	F	Sig.
0.632	0.400	0.391	44.697	0.000

Table 4
Regression Coefficients

Variable	B	Std. Error	Beta	t	Sig.
Constant	0.520	0.252	—	2.062	0.041
Annual Savings	0.444	0.055	0.444	8.047	0.000
Expected Rate of Return	0.245	0.070	0.245	3.505	0.001

Table 3 shows that $R = 0.632$ and $R^2 = 0.400$. This implies that approximately 40.0% of the variation in investment savings is explained by Annual Savings and the Expected Rate of Return. The model yields $F = 44.697$ and $p = 0.000$; therefore, the regression model is statistically significant. The coefficient for Annual Savings is $\beta = 0.444$ ($p < 0.001$), while the coefficient for the Expected Rate of Return is $\beta = 0.245$ ($p = 0.001$). Thus, both variables were found to have a positive and significant impact on investment savings.

Conclusion: H_{01} is rejected.

2. Impact of Fiscal, Regulatory and Monetary Factors on Investment Portfolio

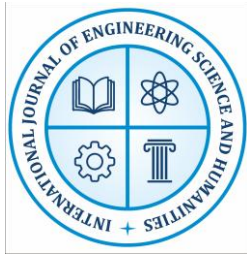
Dependent Variable: Investment Portfolio Preference

Independent Variables:

- Fiscal Factors
- Regulatory Factors
- Monetary Factors

Table 5
Model Summary

R	R Square	Adjusted R Square	F	Sig.
0.428	0.183	0.165	9.948	0.000



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Table 6
Regression Coefficients

Variable	B	Std. Error	Beta	t	Sig.
Constant	0.414	0.566	—	0.731	0.466
Fiscal Factors	0.200	0.084	0.200	2.392	0.018
Regulatory Factors	0.363	0.087	0.363	4.182	0.000
Monetary Factors	0.250	0.095	0.250	2.625	0.010

In the regression model, $R = 0.428$ and $R^2 = 0.183$ were observed. This implies that fiscal, regulatory, and monetary factors collectively explain approximately 18.3% of the variation in investment portfolio preference. The model's F-value is 9.948 with a significance level of 0.000, indicating that the overall regression model is significant. The impact of all three variables was found to be positive. Among them, regulatory factors ($\beta = 0.363$) exert the greatest influence, followed by monetary factors ($\beta = 0.250$) and fiscal factors ($\beta = 0.200$). This demonstrates that regulatory considerations—such as investment safety, maturity, accessibility, lock-in periods, and income/responsibilities—play a relatively more significant role in the investment portfolio selection of IT professionals.

Conclusion: H_{02} is rejected.

3. Impact of Investment Planning on Investment Objectives

Dependent Variable: Investment Objectives

Independent Variables:

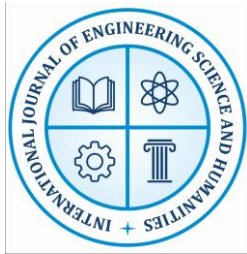
- Financial Aspect
- Risk Aspect

Table 7
Model Summary

R	R Square	Adjusted R Square	F	Sig.
0.482	0.232	0.221	20.254	0.000

Table 8
Regression Coefficients

Variable	B	Std. Error	Beta	t	Sig.
Constant	1.557	0.427	—	3.647	0.000
Financial Aspect	0.114	0.091	0.114	1.248	0.214
Risk Aspect	0.428	0.068	0.428	6.243	0.000



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According to Table 7, $R = 0.482$ and $R^2 = 0.232$. This indicates that the Financial Aspect and Risk Aspect together explain approximately 23.2% of the variation in Investment Objectives. The regression model is statistically significant, as $F = 20.254$ and $p = 0.000$. The coefficient for the Risk Aspect is $\beta = 0.428$ ($p < 0.001$), indicating a significant positive effect. On the other hand, the coefficient for the Financial Aspect is $\beta = 0.114$ ($p = 0.214$); therefore, its independent effect is not statistically significant. This implies that in investment planning, factors such as risk orientation, the willingness to take risks for gains, and the overall attitude toward investment planning play a more significant role in determining investment objectives.

Conclusion: H_{03} is rejected, as the overall regression model is significant and the Risk Aspect has a significant effect.

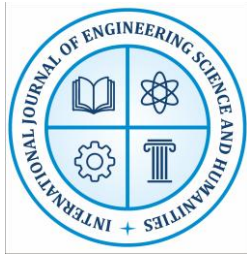
Table 9
Summary of Hypothesis Testing

Hypotheses	Regression Result	p-value	decision
H_{01} : Annual savings and expected return have no impact.	Significant	0.000	H_{01} reject
H_{02} : Fiscal, regulatory, and monetary factors have no impact on the portfolio.	Significant	0.000	H_{02} reject
H_{03} : Financial and risk aspects have no impact on investment objectives.	Significant	0.000	H_{03} reject

7. Key Findings

Based on the study's regression analysis, the following conclusions are drawn:

1. Annual savings and the expected rate of return were found to have a significant positive impact on savings allocated for investment.
2. The variables of annual savings and expected return explained a substantial amount of the variation in investment savings.
3. Fiscal, regulatory, and monetary factors were found to have a significant impact on investment portfolio preferences.
4. Among the three factors, the impact of regulatory factors was the most pronounced.
5. The risk aspect of investment planning was found to have a significant positive impact on investment objectives.
6. The independent impact of the financial aspect was not found to be statistically significant in this model.



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7. Overall, the regression results indicate that the investment behaviour of IT professionals in Gurugram does not depend solely on income; rather, expected returns, regulatory considerations, financial factors, and risk orientation also play significant roles.

8. Conclusion

The present study examines the saving and investment behavior of 137 IT professionals in Gurugram. The study reveals that the investment decisions of IT professionals are not solely dependent on income levels or the volume of savings; factors such as expected returns, investment safety, regulatory aspects, risk attitude, and financial planning play a significant role. Aspects such as safety, investment tenure, liquidity, and personal financial circumstances are particularly significant in investment decision-making. Similarly, the impact of investment planning on investment objectives is evident; an investor's risk appetite, future financial goals, and return expectations influence their investment decisions.

Therefore, systematic financial planning, proper risk assessment, comparison of investment avenues, and portfolio diversification are considered crucial for IT professionals in Gurugram. Amidst the evolving IT landscape, emerging technologies, and expanding employment opportunities, channeling a suitable portion of income into planned savings and investments—rather than merely consuming it—is beneficial for long-term financial security.

Ultimately, it is concluded that saving capacity, expected returns, investment safety, regulatory factors, and risk attitude form the key basis for understanding the investment behaviour of IT professionals in Gurugram. The findings of this study provide a valuable foundation for IT professionals, as well as financial institutions, investment advisors, and other stakeholders, to develop more appropriate investment planning and financial awareness strategies.

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