• Sources of Information: This study is based on Secondary data, the data is collected from various sources:-

➤Handbook of Statistics on the Indian Economy
➤National Report on E-Commerce development in India
➤Publications
➤Journals
➤ Internet

❖ **Analysis and Interpretation**
   1. E-commerce Size in India
   The E-commerce business is expected to form the largest part of Indian economy with a value of approximately USD 100 billion by 2020. Evolution of technology led innovations such as digital payments, hyper-local logistics, mass customer engagements and digital advertisements have enabled the E-commerce industry to grow speedily. Within the E-commerce industry, the Gross Merchandise Value (GMV) is an important metric for valuations, especially during the early stages of growth. The majority of
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B2C E-commerce companies report low profitability even in developed economies and the situation in India is no different. While the GMV is rising, the companies have to suffer an overall loss as the Ecommerce companies establish themselves. The GMV for B2C segment in India was approximately USD 16 billion in 2015.

Table: 1   Size of GDP and E-Commerce Industry

YEAR	GDP (Billion)	E-Commerce (Billion)
2011	1822.99	351
2012	1828.99	473
2013	1863.21	533
2014	2042.44	815
2015	2095.4	1257
2016	2263.52	2110

Source: National Report on E-Commerce development in India
   2. REGRESSION ANALYSIS
• Regression Analysis of Size of E-Commerce Industry and GDP.
• The impact of E-Commerce on GDP over the financial years from 2011 to 2016.
• Independent variable: Size of E-Commerce
   Dependent variable: GDP

Table : 2 Descriptive Statistics

	Mean	Std. Deviation	N
GDP	1986.0917	178.02973	6
Size of E-Commerce	923.17	665.428	6

Source: Researcher's Calculation

Table: 3   Pearson Correlations Cofficients

		GDP	Size of E-Commerce
Pearson Correlation	GDP	1.000	.965
	Size of E-Commerce	.965	1.000

Sig. (1-tailed)	GDP	.	.001
	Size of E-Commerce	.001	.

Source: Researcher's Calculation

Table: 4   Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.965[a]	.931	.914	52.14195	.931	54.288	1	4	.002	1.727

a. Predictors: (Constant), Size of E-Commerce

b. Dependent Variable: GDP

    Source: Researcher's Calculation

Table 3 & 4 indicates the strength of relationship between the model and the dependent variable i.e. GDP. Table 3 shows the correlation between the dependent variable (GDP) and Independent Variable (**Size of E-Commerce**). Value of R= .965 which indicates high degree of correlation between predictor (**Size of E-Commerce**) and outcome (GDP). In the model summary (Table: 4) value of R^2 tells about how much variations in GDP are due to variations in **Size of E-Commerce**. Value of R^2 = .931 shown in table 4 indicates that 93.1% variations in GDP are due to variations in **Size of E-Commerce**.

Table: 5   ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	147597.787	1	147597.787	54.288	.002[b]
	Residual	10875.131	4	2718.783		
	Total	158472.918	5			

    a. Dependent Variable: GDP

    b. Predictors: (Constant), Size of E-Commerce

Source: Researcher's Calculation

Table 5 presents the ANOVA analysis in which value of F= 54.288 which are significant at 5% level of significant as p value is .002 i.e. (p< 0.05).

Table:6Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1747.731	38.726		45.131	.000
	Size of E-Commerce	-.258	.035	.965	7.368	.002

Source: Researcher's Calculation

Table 6 of coefficients executes the estimates of b-values (Unstandardized coefficients) that explicate the individual contribution of independent variable to the model. The negative value shows the negative relationship between the predictor and outcome variable and vice-versa. When we replace the B values in equation we find the model as:

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*GDP = b0 + b1 (*Size of E-Commerce*)*
      *= 1747.731+ .258(*Size of E-Commerce*)*

The value of b1= .258 indicates that as size of e-commerceincreases by one unit, GDP increases by .258 units. Therefore, every additional unit of e-commerce is associated with an extra .258 unit's increment in GDP.

The standardized beta values in the table 6 indicate the volume of change in standard deviation outcome due to one standard deviation change in the predictor. This value indicates that as size of e-commerceincreases by one standard deviation (665.428), GDP increases by .965 standard deviation. This is true only if the effects of other factors held constant.

Testing of Hypothesis

H01: There is no significant impact of E-Commerce on GDP.

The P-value related to e-commerce is less than .05. So, Null Hypothesis is rejected and concluded that there is significant impact of e-commerce on GDP of Indian Economy.

Conclusion

With the help of regression analysis process it is found that the association between e-Commerce industry and economic growth becomes increasingly important.The E-commerce industry was worth Rs. 351 (5.4 billion US $) billion in 2011 grew at a CAGR of 37% to touch Rs. 1257 billion in 2015, and was estimated to become a Rs. 2,110 billion (31 billion US $) industry by 2016. It is concluded that there is significant impact of e-commerce on GDP of Indian Economy.

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Insurance Sector in India

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Introduction:

Insurance Sector constitutes an important segment of financial market in India and plays a predominant role in the formation of capital in the country. The reforms in the insurance sector started with the enactment of Insurance Regulatory and Development Authority Act 1999 (IRDA). The Act opened the way for the entry of private insurance companies into the insurance market. Opening up of doors by many countries of the world has resulted foreign participation in the financial market of emerging economies. With the new reforms all sectors have recorded good growth in the economy including insurance sector. It has continued to expand so far in this decade also.

India is the largest democracy in the world, with its consistent growth; performance and large skilled manpower provides enormous opportunities for investment, both domestic and foreign. India is the fourth largest economy and the tenth most industrialized country. Despite the strong growth and improving penetration levels, the Indian market is still quite small and holds the potential to expand further.

A well-developed insurance sector is needed for economic development as it provides huge long-term funds for infrastructure development. Indian government considers insurance is as one of the major source of funds for infrastructure development. It is estimated that over the next ten years India would require investments of the order of one trillion US dollar. The Insurance sector, to some extent, can enable investments in infrastructure development to sustain economic growth of the country.

India has emerged as a favorite destination for foreign investors. With a large population and untapped market in India is highly attractive for the global investors due to promising prospects of life and non-life insurance sectors. The insurance business grew at 47.93 percent in 2005-06, surpassing the growth of 32.49 percent achieved in 2004-05. Over the same period the private companies increased their market share form 20.29 percent in 2004-05 and 26.63 percent in 2005-06. In the financial year 2004-05, the private sector insurance companies collected premium of Rs. 3,557.7 crores on the non-life side and Rs. 5,500.3 crores on the life side. Hence together they were able to collect Rs. 9,108 crores as premium. The respective figures for the financial year 2005-06 are Rs. 5,426.8 crores for non-life and Rs. 10,252.7 crores for life aggregating Rs. 15,678 crores. These funds have been invested in the Indian capital market. The funds invested by private companies would continue to rise and contribute significantly to overall long-term investment in the economy.

FDI in Insurance Sector:

The political and economic scenario in the country in 1999 influenced the decision of 26 per cent cap on FDI. India should open up the insurance sector to allow Foreign Direct Investment up to 49 per cent, in view of the growth potential. This move would also expand the capacity of the Indian insurance industry and employment on it. That the investment of FDI in insurance is detrimental to the growth of the financial sector in India. Raising foreign direct investment in the insurance sector will be good for