

INDIAN STOCK MARKET

The Indian Stock Market Is Booming

by [Katharina Buchholz](#), May 11, 2022

The biggest IPO in the history of the country is underway in India. The [bidding period](#) for shares of the state-run Life Insurance Corporation of India wrapped up on Monday and allotments are expected tomorrow. LIC shares will ultimately list on the National and Bombay Stock Exchanges on May 17 and are expected to have raised the equivalent of \$2.65 billion from the sale that equals 3.5 percent of the company.

This makes the IPO bigger than the 2021 public offering of One97 Communications, which are the makers of popular Indian payment service Paytm. The sale also brought in upwards of \$2 billion during a year that was exceptionally busy for Indian [stock markets](#). As seen in numbers [published by Prime Database](#), the 2021-22 fiscal year (ending March 2022) saw almost \$17 billion raised on Indian stock markets. Another boom year was 2017-18, when major IPOs by the likes of General Insurance Corp of India, New India Assurance Co, HDFC Life Insurance Co and SBI Life Insurance Co brought in almost \$13 billion. All four IPOs are among the biggest India has ever seen.

Prime Database numbers show how IPOs have been getting bigger in India over the years. While the early 1990s - when the National Stock Exchange opened - saw a listing frenzy, overall money raised remained low. This changed from the 2010s onwards, when a smaller number of listings raised more money in total.

Despite the plethora of insurers entering and expanding into the Indian stock market in recent years, LIC really is the biggest of the bunch. [According to UBS](#), 1 out of every 10 rupees saved in India goes to LIC which held a



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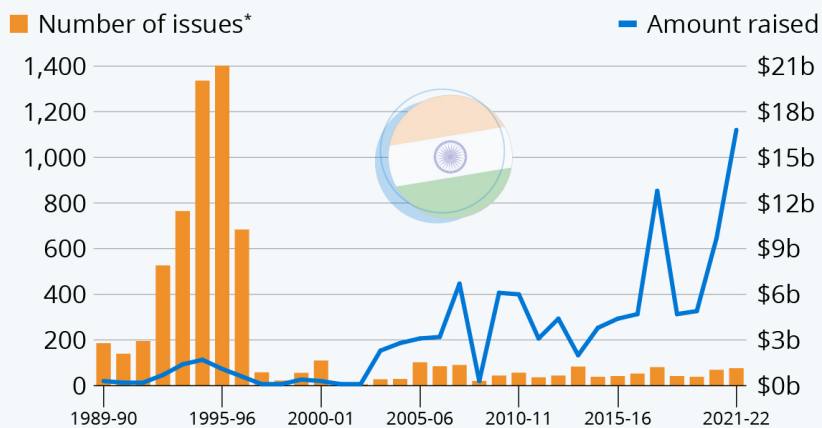
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10 rupees saved in India goes to LIC, which held a monopoly in the life insurance market until the year 2000. The insurer's IPO has not been [without hiccups](#), however, as it had the misfortune to collide with an [unexpected rate hike](#) by India's central bank and already saw its share price slip on the grey market, where shares are already unofficially traded.

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Number of stock market issues in India and money raised through them



Converted from Indian rupees on May 10, 2022

* IPOs, FPOs and OFS (SE)

Source: Prime Database



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DESCRIPTION

This chart shows the number of stock market issues in India and money raised through them (in billion U.S. dollars).

Report

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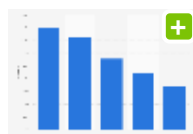


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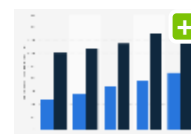
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Leading health insurance groups in Switzerland 2019, by market share



Life insurance written in 2021

