

Ramjas
College
University
of Delhi



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RAMJAS CONSULTING SOCIETY

GUESSTIMATE BOOK

4th Edition

50 Structured Guesstimates,
each with a **Handwritten**
Alternative & QR access Inside

www.ramjasconsultingsociety.org

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GUESSTIMATE # 6 Market Sizing 

Estimate the market size for 3D printing services in India



4 Difficulty Level 2

STRUCTURE 3 **ASSUMPTIONS**

The Nominal GDP of India (current prices)
Sectoral GDP Divide
Share of each sector considered relevant
Total Addressable Relevant Economic Base
Sub-segment Split within Relevant Sectors
Organisation-type Split within each sub-segment
Average Value Added per organisation type
Total Number of relevant Potential Organisations
Functional Need for 3D Printing
Adoption Rate (in-house + outsourced)
Total Organisations Using 3D Printing Services
Outsourcing Share (per sub-segment)
Average Orders or Projects per year
Average Order Value
Adjusting factors
Total Market Size of 3D Printing Services in India

BROWNIE POINTS

Adjustment factors added on top of annual outsourced projects value include :-
• Consumer/D2C demand (lighting, miniatures, personalized products) contributing 5%.
• Overflow/peak-load outsourcing by firms with in-house printers adding 1.5%.
• Prototyping demand from startups, innovators and early-stage developers adding 1%.
• Replacement/re-do demand from failed prints or design iterations adding 2%.

6 Scan this QR Code or click on the image to access the handwritten guesstimate with an alternative approach



STEP 1: Total Addressable Relevant Economic Base for 3D printing services

Estimate the market size for 3D printing services in India			
Step 1: Total Addressable Relevant Economic Base for 3D printing services			
The nominal GDP at current prices of India (for Fiscal year 2024-25)	330,680,000,000,000		
	Agriculture	Industry	Service
	18%	27%	55%
Divide the GDP by 3 major sectors	0	89,283,600,000,000	181,874,000,000,000
Share of GDP considered relevant for 3D Printing (Per sector)	0%	27%	3%
Addressable Relevant Economic Base for 3D printing services	0	89,283,600,000,000	9,920,400,000,000
	99,284,000,000,000		

STEP 2: Total Number of Potential Organizations in the Industry & Service Ecosystem

Step 2: Total Number of Potential Organizations in the Industry & Service Ecosystem											
A. Industry Sector Representation & Organization Count											
Relevant GDP share for 3D printing in Industry Sector (B)	89,283,600,000,000										
Industry Sub-Segment	30,240,000,000,000										
Share of sub-segments in industry's share	100%										
Organization Type	Large	Mid	Small	Large	Mid	Small	Large	Mid	Small	Large	Mid
Share of sub-segment	40%	20%	40%	30%	40%	30%	20%	20%	20%	20%	20%
Average value added per organization type	1000000000000000	1000000000000000	1000000000000000	1000000000000000	1000000000000000	1000000000000000	1000000000000000	1000000000000000	1000000000000000	1000000000000000	1000000000000000
Number of organizations per sub-segment	100	2000	25,000	400	8,000	10,000	200	5,000	11,000	300	5,000
Total organizations in industry sector relevant for 3D Printing	280,470										

STEP 5: Total Market Size of 3D Printing Services in India

Step 5: Total Market Size of 3D Printing Services in India	
Total Value of Projects Outsourced in a Year by organizations in production and design ecosystem	27845291129
Consumers / D2C 3D-Printing Demand (Lighting, Miniatures, Personalized Products)	+ 5%
Overflow / Peak-Load Outsourcing by Firms With In-House Printers	+1.5%
Prototyping Demand from Startups, Innovators & Early-Stage Product Developers	+1%
Replacement / Re-do Demand from Failed Prints or Design Iterations	+2%
Total Market Size of 3D Printing Services in India	29629620242

9 Scan this QR Code or click on the image to access the guesstimate on Excel



10

1 Type of Guesstimate

We've tried to include various types of guesstimates and bifurcated them on the basis of their type : Market Sizing, Mathematical, Unconventional & Revenue Estimation.

2 Difficulty Level

The level of difficulty is based on how commonly the information required in the guesstimate is known. The easier the "industry" the easier the guesstimate would be.

3 Assumptions

It's necessary to determine the scope of your guesstimate to remove vagueness, hence assumptions play a crucial role in narrowing it down.

4 Structure

The structure is a breakdown of things you have to calculate and shows a more detailed formula of the entire guesstimate.

5 Brownie Points

These signify the 'out of the box' suggestions that an interviewee gives regarding the statement of the prompt and can help bank extra points.

6 1st QR Code

This QR code provided for every guesstimate contains a handwritten guesstimate of the same prompt with an alternative approach.

7 Step Distribution

It is necessary to break down a guesstimate into smaller parts to solve, thus every step has a title to it so that it's easier to understand this division.

8 Calculations

The calculation undertaken with each step is shown separately through the tables. The formulas for the said calculations can be seen through the 2nd QR link.

9 Final Answer

We've Highlighted the final answer for each guesstimate at the end through black colored cells so it's easy for you to distinguish it from the rest of the calculations.

10 2nd QR Code

The QR code provided for every guesstimate at the end contains the excel files for the guesstimate and the fore-mentioned miscellaneous additions.

APPROACH TO GUESSTIMATES

When you're given a prompt, it's crucial to figure out your starting point ensuring that the approach you choose does not involve complex calculations and will require minimal filters so that you can solve it within a stipulated time.

There are 2 ways of going about your guesstimate:

Top - Down Approach

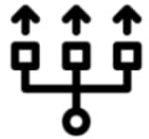
You start with large brackets and keep dividing it into smaller bits by adding filters to get what's required.

Eg: To determine the number of mobiles sold in a day in India, you divide the population into Rural & Urban, then on the basis of income groups, etc.



Bottom - Up Approach

It involves taking initial statistics, then building up way to the answer. Eg: To determine the revenue of a momos stall, we can find the Avg revenue per customer and then multiply it by the no. of customers and add filters like peak/non-peak hours.



There are three alternatives to start a guesstimate:



Demand Side

This requires you to make the population/consumers the basis of your guesstimate.



Supply Side

This requires you to take different metrics from the seller's perspective to be taken as the basis of the guesstimate calculation



Unconventional

Some guesstimates that don't fall into basic categories are required to be solved through metrics other than demand or supply. Eg: Area-based etc.

	Top Down Approach	Bottom Up Approach
Demand Side	Guesstimate #6 Estimate the Market Size of 3D Printing Services in India	Guesstimate #2 Market size of tea stalls in Hill Stations in India
Supply Side	Guesstimate #15 Revenue from distinct advertisements playing on NYC Times Square in a day	Guesstimate #30 Estimate the total inventory value of clothing items in a typical Pantaloon's store.
Unconventional & Case Based	Guesstimate #27 Number of wedding proposals made on Valentine's Day in India	Guesstimate #39 A tech company is planning to introduce augmented reality (AR) shopping experiences in Indian malls. Estimate the initial revenue in the first year

Note 1: Almost no guesstimate fits in a fixed/rigid bracket of approaches as mentioned in the above table but only broadly follow them. It's also necessary to understand that every guesstimate requires assumptions from different perspectives and cannot be made by isolating any factor. Most approaches follow a mix of the above 6 categories.

Note 2: The above guesstimates have been divided on the basis of the approaches used in the book, they may vary in case you wish to solve the guesstimate differently.

Demographic Datapoints

Population divided as per working & non-working	Working	Non-Working	
	60%	40%	
Income Divide	Lower	Middle	High
	50%	40%	10%
	Consumption	Saving	
	75%	25%	
Expenses (Food)	50%		
Expenses (Travel)	40%		
Expenses (Others)	10%		

Gender Divide	Male	Female	
	60%	40%	
Literacy Rate	Overall	Male	Female
	75%	80%	70%
Important Splits	Indian	Urban	Rural
Access to water	70%	100%	50%
Smartphone Penetration	55%	70%	30%
Internet Users	60%	70%	50%

Area Distribution

Area of India (in '000 sq. km)	3300		
Terrain (% of total)	Land	Water	Forests
	70%	10%	20%
Area (in '000 sq. km)	2310	330	660

Clarification

Clarify the problem statement given and make sure that you understand the exact thing asked of you. Make sure you break down the statement and cross-check the meaning of any and every element that may seem ambiguous

Stating Assumptions

It's necessary to define the scope of your guesstimate by limiting or placing a cap on the calculations. Since many statements don't mention the exact meaning of terms, it's necessary to state your assumptions and start the guesstimate only after they get approved by the interviewer.

Break down the Problem statement

To make sure you cover all aspects while solving, it's safer and easier to divide the guesstimate into smaller parts. If you do that in the beginning, it acts as a base structure for your entire guesstimate.

Communicate the Problems & Formulas Used

Build a formula for each of the smaller parts that you've made and make sure that while you think, you keep informing the interviewer of your approach to ensure that there are no misunderstandings.

Clarifying Quoted/Assumed figures

The data that you use- population, area, % divide, etc should be properly verified by your interviewer so that your number does not deflect the ballpark range of answers expected out of you.

Ballpark Figure

If you are running short on time and can't finish the complex set of calculations, simply give a rounded off figure. Round off all figures to the nearest ten/ hundreds/ thousands for simplification.

Sanity Check

In case there is time left, try rationalizing your answer using a sanity check to convince your interviewer of your solution's validity. Give real life examples that you've witnessed to justify your number.

Things to remember:

1. Know basic data before you sit for an interview
2. Divide the page into 3 parts: Assumptions, structure/solving, a small area for any out of the box thought that you want to integrate further.
3. Always take 2 minutes, in the beginning, to break down the guesstimate and make a base structure for solving.
4. Focus on the approach more than the numbers.
5. Make sure you keep communicating with the interviewer throughout the guesstimate solving. Pick up on the hints given to you in case you go off track.
6. Don't simply scrap off things that you feel are unimportant in your brain, speak them out loud, in some cases may score you brownie points.
7. If you reach a mental block, don't hesitate to ask for a 2-minute thinking time.



Estimate the market size for meal based premixes in India



Difficulty Level : ☒ ☐ ☐

STRUCTURE

Tier 1 & Tier 2 City Split

X

Students, Working Population and Others

X

Migrant/Non Migrant Split

X

PGs/Hostels, Flats & Relatives House Split

/

No. of cooking units i.e households

X

Share of Premix-Using Category

X

Average Packs per User per Year

=

Total B2C Packs

X

Segment Split (HoReCa / Pharma / Corporates)

X

Premix Adoption % in each B2B segment

X

Average Packs per Unit per Year

=

Total B2B Packs

Total B2C Packs + Total B2B Packs

X

Average Price per Pack

=

Total Market Size for Meal-Based Premixes in India

ASSUMPTIONS

- Only Tier-1 and Tier-2 cities considered for premix demand.
- B2C segments include students, working professionals, and others; migrants show higher adoption due to time pressure and shared living.
- PGs/hostels and rented flats have higher premix usage than family households.
- Target buyers limited to middle-income and above households.
- A household equals one cooking unit.
- PG/hostel: 1 household per kitchen (≈ 20 students); rented flat: 1 household per flat (≈ 3 students); family homes unchanged.
- Average 4 persons per household assumed in Tier-1/2 cities.
- Consumption intensity: students > working professionals > families (per household/year).
- B2B demand restricted to HoReCa, Pharma, and Corporate; 1 institutional kitchen per $\sim 1,000$ people.

BROWNIE POINTS

- Demand is sized on cooking units, not people, preventing overcounting in PGs, shared flats and institutional kitchens.
- Tier-1 and Tier-2 focus captures >80% of realistic premix demand.
- B2B demand is structurally stickier than B2C because premixes reduce cost, variability and prep time in high-volume kitchens.
- Private-label HoReCa still sources external premixes to manage peak load and SKU complexity, even with in-house bases.

Scan this QR Code or click on the image to access the handwritten guesstimate with an alternative approach



Calculation of total B2C packs

Estimate the market size for meal based premises in India																				
Step 1: Calculate total B2C packs																				
Population of India	1400000000																			
Tier 1 & Tier 2 City Split	Tier 1									Tier 2										
	10%									25%										
	140000000									350000000										
Category	Students				Working Population				Others		Students				Working Population				Others	
	25%				50%				25%		30%				40%				30%	
	35000000				70000000				35000000		105000000				140000000				105000000	
Migrant/Non Migrant Split	Migrants			Non Migrants	Migrants			Non Migrants	Non Migrants	Migrants			Non Migrants	Migrants			Non Migrants	Non Migrants		
	40%			60%	45%			55%	100%	30%			70%	25%			75%	100%		
	14000000			21000000	31500000			38500000	35000000	31500000			73500000	35000000			105000000	105000000		
Accommodation type	PGs/ Hostels	Flats	Relative's House	Self	PGs/ Hostels	Flats	Relative's House	Self	Self	PGs/ Hostels	Flats	Relative's House	Self	PGs/ Hostels	Flats	Relative's House	Self	Self		
	60%	25%	15%	100%	25%	70%	5%	100%	100%	60%	25%	15%	100%	25%	70%	5%	100%	100%		
	8400000	3500000	2100000	21000000	7875000	22050000	1575000	38500000	35000000	18900000	7875000	4725000	73500000	8750000	24500000	1750000	105000000	105000000		
Total population living in PGs/Hostels	43925000																			
Avg. cooking unit size i.e. household size	20																			
No. of cooking units i.e. households	2196250																			
% using meal based premises	60%																			
Average Packs per User per Year	1317750																			
Total B2C Packs	120																			
	158130000																			

Calculation of total B2B packs

Step 2: Calculate total B2B packs			
Population of India	1400000000		
Total institutional kitchens	1400000		
Segment Split	HoReCa	Corporate	Healthcare
	60%	25%	15%
	840000	350000	210000
Premix Adoption % in each B2B segment	50%	40%	20%
	420000	140000	42000
Average Packs per User per Year			
	1000	500	300
Total Packs per Segment	420000000	70000000	12600000
Total B2B Packs	502600000		

Calculation of Market Size

Step 3: Calculate the market size	
Total B2C Packs + Total B2B Packs	660730000
Average Price per Pack	₹50
Total Market Size for Meal-Based Premixes in India	₹33,036,500,000



Scan this QR Code or click on the image to access the guesstimate on Excel and for the sanity check



MENTOR TESTIMONIALS

Mr. Vinit Monga
Senior Director
Boston Consulting Group



“ The guesstimate book by Ramjas Consulting Society is a commendable initiative that reflects both intellectual rigor and practical relevance. Curated with diverse and thoughtfully structured cases, it provides a strong platform for students to move from academic view to an industry aligned structured thinking and practical problem-solving skills. What stands out is its alignment with real-world business challenges, making it highly valuable for aspiring consultants and it will serve as a meaningful resource for students looking to deepen their analytical capabilities and better prepare for consulting and broader business roles. ”

“ The initiatives by Ramjas Consulting Society, particularly their focus on a strong industry-academia interface, are truly impressive. It is rare to see such driven individuals creating engaging, high-quality resources that bridge the gap between talented students and real-world case problems. This Guesstimate book publication is a testament to the team's tireless efforts and serves as an excellent benchmark for fostering intellectual curiosity and professional excellence within the student community ”



Mr. Praveen Golash
Associate Director
Boston Consulting Group

Dr. R Satya
Head - Strategic Projects
Protiviti India Member Firm



“ Structured problem-solving is the cornerstone of a successful consulting career, and this edition provides a sophisticated roadmap for students to master that skill. The depth and clarity of the cases featured are impressive, effectively bridging the gap between classroom theory and the logical rigor required in top-tier interviews. It is a meaningful resource that will certainly help the next cohort of professionals better prepare for the complexities of the business world. ”



“ The Guesstimate Book by Ramjas Consulting Society truly stands out as a valuable resource for students aiming to sharpen their structured thinking and communication skills. One of its biggest strength is the diverse range of cases, which encourages you to move beyond textbook concepts and adopt a more practical, real-world approach to problem solving. Its emphasis on business-driven scenarios adds to its appeal, allowing you to actively develop and fine-tune your analytical skills. Altogether, it comes across as a well-designed and insightful guide to support aspiring professionals. ”



Ms. Sampurna B.
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