

Why India?

Background

India is one of the fastest growing economies in the world. The UK exported goods worth £6.35 billion to India and services valued at £2.24 billion in 2014, and the UK is the third largest investor in India.

It has a vibrant and expanding consumer market of over 1.2 billion people, and with more than a quarter of the world's under 25's, is destined to be the world's 3rd largest economy by 2030. This makes India an extremely attractive market with broad-ranging opportunities for UK exporters.

If you are looking to expand your business abroad, exporting is often a logical place to start. There is strong evidence to suggest that companies which export tend to grow faster, employ more people, and become more efficient and profitable than their non-exporting counterparts.

[Source – UKIBC]

India is a very large country made up of 29 different states and 7 union territories. The market varies widely across its many different regions and states, and it is a market which requires a lot of patience and a long-term strategy to be successful.



Benefits for UK businesses exporting to India

There are several reasons to choose India as an export destination:

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- English is widely spoken
- a common legal and administrative history
- rising personal incomes creating a new middle class consumer market
- fast-growing economy with one of the world's largest youth populations
- expanding emerging cities with more than 50 cities now over a million people

Growth potential in India

The International Monetary Fund (IMF) has forecast 7.2% growth in real gross domestic product (GDP) for 2017 and 7.7% for 2018.

[Source – www.imf.org/external/country/IND/index.htm]

India has removed the majority of its trade barriers to improve the business environment. Huge investment potential exists in sectors such as life sciences, manufacturing, energy and infrastructure.

Free trade agreements with India

A free trade agreement between the EU and India is currently being negotiated.

Opportunities for UK businesses in India

DIT provides free international export sales leads from its worldwide network. Find export opportunities in India at: www.exportingisgreat.gov.uk/opportunities.

Read more about emerging sectors in India at: www.ukibc.com/india-guide/why-india/emerging-sectors.

Contact: kevin.mccole@ukibc.com or richard.mccallum@ukibc.com at UKIBC to find out about sectoral opportunities in India.

India has opportunities in all sectors as it expands and develops. It is a price-sensitive market, but there is a natural fit between the UK and Indian economies. UK companies offer goods, technology, services and expertise in the areas that India has identified as critical for rapid economic development including:

- finance
- infrastructure

- energy efficiency
- vocational skills and education
- healthcare

[Source – www.gov.uk/guidance/exporting-to-india]

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