Grow your Exports to India

July 26, 2023
Zoë Munro, Program Director
zmunro@gsgp.org
Great Lakes St. Lawrence Governors & Premiers

- 40 years of collaboration among the region’s chief executives:

- Growing the region’s economy and protecting the world’s greatest freshwater system
  - Chair: Wisconsin Governor Tony Evers
  - Vice Chair: Ohio Governor Mike DeWine
More than 30 years of collaboration among the region's chief executives:

Growing the region's economy and protecting the world's greatest freshwater system

Chair:

Vice Chair: Ohio Governor Mike DeWine

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Great Lakes St. Lawrence Governors & Premiers

Award-Winning Project Portfolio

**Economy**
- Promoting SME Exports
- Growing Strong Clusters
  - Maritime Transportation
  - Tourism
  - Cruising
- Attracting Foreign Investment

**Environment**
- Managing Sustainable Water Use
- Restoring and Protecting the Great Lakes St. Lawrence
16 Trade Offices
Grow your Exports to India

GSGP India Trade Office
Topics to be covered

- Introduction
- Why India?
- Indian Economy – growth prospects
- Leading industry sectors for exports & JV opportunities
- US India two-way trade & growth prospects
- Accessing opportunities in India / Practical Tips for Small & Medium companies for Doing Business in India
- Trade Mission to India: Dec 2-9, 2023
India: a few facts

- India, is the seventh-largest country in the world by area
- The most populous country in the world with 1.4 billion people
- The most populous democracy in the world
- World’s 5th largest economy based on nominal GDP of US$ 2.7 trn in 2020
- India is very diverse country with confluence of rich cultures.
- Indus valley civilization is one of the oldest civilizations.
- India is a major player in the Global Space Market. ISRO has launched several successful missions including the most recent moon mission. ie.Chandrayaan-3
Diversity In India
Why India?

• 3rd largest economy in the world by purchasing power parity (PPP)
• 5th largest economy in the world by GDP
• India will become the 3rd largest consumer market by 2030 - the World Bank
• “middle class-led” economy, with consumer spending growing from $1.5 trillion in 2018 to nearly $6 trillion by 2030- World Economic Forum
• **Favorable demographic profile:** 66% population is in the age group of 15 to 64 years
## Why India?

<table>
<thead>
<tr>
<th>Feature</th>
<th>Description</th>
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</thead>
<tbody>
<tr>
<td>Democratic Government, Independent Judiciary, Presence of Free Media</td>
<td>English widely spoken and accepted as business language</td>
</tr>
<tr>
<td>Well-developed Legal System, Well-developed Banking System</td>
<td>Strong presence of small and medium enterprises (SMES)</td>
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<tr>
<td>Vibrant Capital Market</td>
<td>3rd largest pool of technical and managerial talent</td>
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<td>3rd largest Start-Up Base in the world according to Nasscom</td>
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<td></td>
<td>3rd highest number of unicorns in the world only after the US and China</td>
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## The world & India

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<tbody>
<tr>
<td><strong>I. World output (real GDP)</strong></td>
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<td><strong>(A) Advanced Economies</strong></td>
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<td>1.3</td>
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<td><strong>(B) Emerging Market &amp; Developing Economies</strong></td>
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<td>Emerging and Developing Asia</td>
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<td>2.1</td>
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<td><strong>II. World Merchandise Trade (Vol. Gr. %)</strong></td>
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<tr>
<td><strong>Global Merchandise Exports (US$ bn)</strong></td>
<td>15,739</td>
<td>17,448</td>
<td>19,099</td>
<td>18,529</td>
<td>17,205</td>
<td>21,770</td>
<td>24,119</td>
<td>24,092</td>
<td>25,151</td>
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<td><strong>III. World Trade Prices (US$, % change)</strong></td>
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<td>Manufactures</td>
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<td>Non-fuel primary commodities</td>
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Note: P – Projections; Source: IMF, World Economic Outlook (WEO) April 2023
## World and India – real GDP

<table>
<thead>
<tr>
<th>Region</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>2023 (P)</th>
<th>2024 (P)</th>
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<tr>
<td>World output (real GDP)</td>
<td>-2.8</td>
<td>6.3</td>
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<td>USA</td>
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<td>7.6</td>
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<td>3.1</td>
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</table>

% change, Note: P – Projections; Source: IMF, World Economic Outlook (WEO) April 2023
Business Trends

- Healthcare – R & D for new drugs, capacity building overall
- Manufacturing - increased use of Automation (AI, IoT, ML)
- Food Safety, Food Security, Food Processing
- E-Commerce Solutions & Platforms
- Upgrading Technology to support WFH – (internet bandwidth, telecommunication, data delivery)
- Digital Education – increased use of technology platforms to deliver online education
- Physical & Digital Infrastructure
Best potential industry sectors

- Infrastructure - Energy, Building & Construction
- Healthcare & Medical technologies
- Defense & Aerospace, Products and services related to the aviation sector – Aircraft components, Services in MRO to ground transportation, equipment,
- Cyber Security and IT products to enhance the ICT infrastructure,
- Environmental technologies,
- Retail, Food Drink and Logistics
- Education Services & Skill development
Bilateral Trade between India and the US

- The US has emerged as India's biggest trading partner in 2022-23
- Increasing economic ties between the two countries in recent years
- During FY 2022-23, India's Exports to the US rose by 2.81 per cent to USD 78.31 billion in 2022-23 &
- India's imports from the US grew by about 16 per cent to USD 50.24 billion,
- The bilateral Trade between India & the US:
  2022-23: USD 128.55 Billion
  2021-22: USD 119.5 Billion
  2020-21: USD 80.51 Billion
- On the other hand, during 2022-23, India's two-way commerce with China declined by about 1.5 per cent to USD 113.83 billion as against USD 115.42 billion in 2021-22.
India's major exports to the US:
include gems and jewellery, pharmaceutical products, light crude oil and petroleum, electrical and electronics goods, engineering products, apparel, frozen marine products, and others.

US major exports to India:
include mineral fuels, mineral oils & products; bituminous substances; mineral waxes; followed by pearls, precious or semi-precious stones/metals and articles thereof.
Accessing Business Opportunities In India

- **Visit to market is crucial**
- Dos & Don’ts
- Understand the Market
- Diversity
- Business Culture
- Appointing Distributor / Agent for Indian Market
- Due Diligence
- Pricing for Indian market
- Bidding for Indian tenders
- Need for localization
Visit to market will add value for your business!

It will help you get familiar with:

- Your customer
- Your partner, potential distributor
- Indian Market
- Economic, Political, and Social Environment
- Legal framework & Taxation issues
- Little history, diversity, culture, and people
- Ways of doing business, business customs & etiquette
- Sales & Distribution Channels
UPCOMING GSGP TRADE MISSIONS

INDIA  December 2-9, 2023

VIETNAM & THE PHILIPPINES  April 20-27, 2024

http://www.gsgp.org/projects/international-trade/trade-missions/
<table>
<thead>
<tr>
<th>Date</th>
<th>Activity</th>
</tr>
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<tbody>
<tr>
<td>Thursday, November 30 or Friday, December 1, 2023</td>
<td>Depart for India</td>
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<tr>
<td>Sunday, December 3, 2023</td>
<td>Meet with GSGP India Trade Office, Networking Dinner</td>
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<tr>
<td>Monday, December 4, 2023</td>
<td>Country Briefing; Business Meetings in TBD city</td>
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<tr>
<td>Tuesday, December 5, 2023</td>
<td>Business Meetings in TBD city</td>
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<tr>
<td>Wednesday, December 6, 2023</td>
<td>Business Meetings; Travel to New Delhi</td>
</tr>
<tr>
<td>Thursday, December 7, 2023</td>
<td>Business Meetings in New Delhi</td>
</tr>
<tr>
<td>Friday, December 8, 2023</td>
<td>Business Meetings in New Delhi; late PM departures for US/Canada</td>
</tr>
<tr>
<td>Saturday, December 9, 2023</td>
<td>Optional group tour to Agra and the Taj Mahal; late PM departures for US/Canada</td>
</tr>
</tbody>
</table>
GSGP India Trade Mission 2023

December 2-9, 2023

Mission Costs:
In-Person Participation Fee: US $1,750 per company (additional company participant $750)
Includes group ground transport, networking events, briefing, and logistical assistance.

Market Research & Customized Appointment Setting Fee*: $5,500
* Grant funding is available in many States to offset 50% of mission costs.

Registration Deadline: September 14, 2023
http://www.gsgp.org/projects/international-trade/trade-missions/
Multi-Sector Trade Mission

Each mission participant will receive a customized schedule of B2B meetings with prospective customers and business partners.

Mission Costs:
In-Person Participation Fee (Estimate): US $1,750 per company (additional company participant $750)
Includes group ground transport, networking events, briefing, and logistical assistance.

Market Research & Customized Appointment Setting Fee*: $3,000 per country
* Grant funding is available in many States to offset 50% of mission costs.

Registration Deadline: January 26, 2024
http://www.gsgp.org/projects/international-trade/trade-missions/
Questions?

Zoë Munro
Program Director

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