

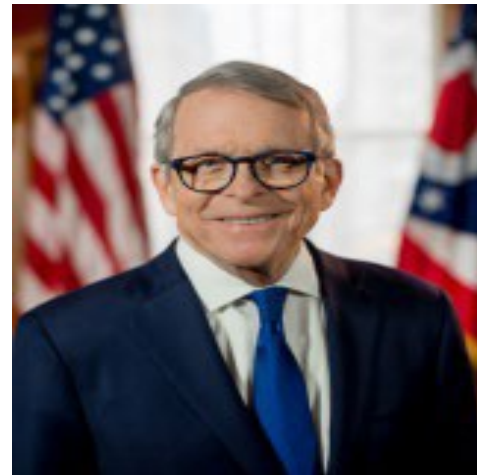


Grow your Exports to India

July 26, 2023

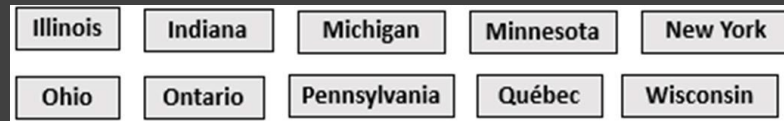
Zoë Munro, Program Director

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





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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

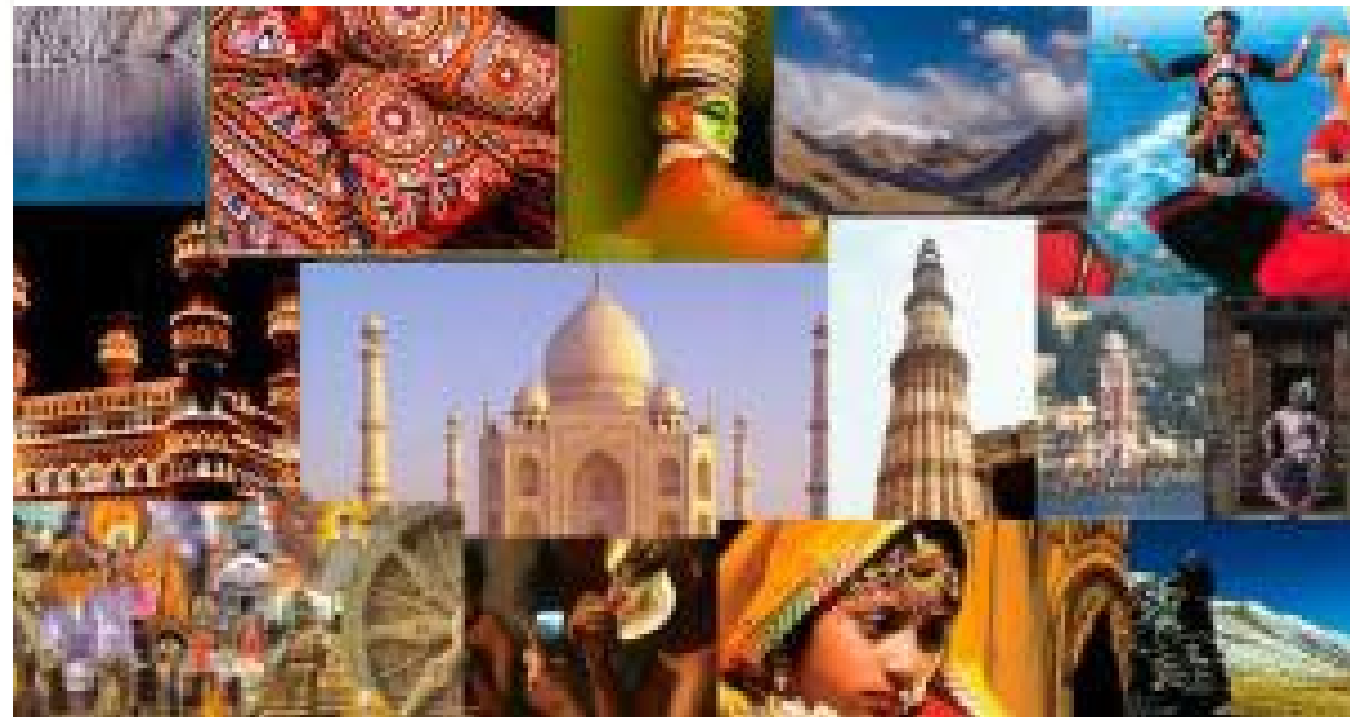


India: a few facts

- 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?

DEMOCRATIC
GOVERNMENT,
INDEPENDENT
JUDICIARY,
PRESENCE OF FREE
MEDIA

ENGLISH WIDELY SPOKEN
AND ACCEPTED AS
BUSINESS LANGUAGE

STRONG PRESENCE OF
SMALL AND MEDIUM
ENTERPRISES (SMES)

3RD LARGEST POOL OF
TECHNICAL AND
MANAGERIAL TALENT

WELL-DEVELOPED LEGAL
SYSTEM, WELL-DEVELOPED
BANKING SYSTEM

VIBRANT CAPITAL MARKET

3RD LARGEST **START-UP**
BASE IN THE WORLD
ACCORDING TO NASSCOM

3RD HIGHEST NUMBER OF
UNICORNS IN THE WORLD
ONLY AFTER THE US AND
CHINA

The world & India

	(% change)									
	2016	2017	2018	2019	2020	2021	2022	2023 (P)	2024 (P)	
I. World output (real GDP)	3.3	3.8	3.6	2.8	-2.8	6.3	3.4	2.8	3.0	
(A) Advanced Economies	1.8	2.5	2.3	1.7	-4.2	5.4	2.7	1.3	1.4	
United States	1.7	2.2	2.9	2.3	-2.8	5.9	2.1	1.6	1.1	
Canada	1.0	3.0	2.8	1.9	-5.1	5.0	3.4	1.5	1.5	
Euro Area	1.9	2.6	1.8	1.6	-6.1	5.4	3.5	0.8	1.4	
UK	2.2	2.4	1.7	1.6	-11.0	7.6	4.0	-0.3	1.0	
Japan	0.8	1.7	0.6	-0.4	-4.3	2.1	1.1	1.3	1.0	
(B) Emerging Market & Developing Economies	4.4	4.7	4.7	3.6	-1.8	6.9	4.0	3.9	4.2	
Emerging and Developing Asia	6.8	6.6	6.4	5.2	-0.5	7.5	4.4	5.3	5.1	
China	6.9	6.9	6.8	6.0	2.2	8.4	3.0	5.2	4.5	
India	8.3	6.8	6.5	3.9	-5.8	9.1	6.8	5.9	6.3	
Latin America and the Caribbean	-0.6	1.4	1.2	0.2	-6.8	7.0	4.0	1.6	2.2	
Middle East and Central Asia	4.3	2.2	2.8	1.6	-2.7	4.6	5.3	2.9	3.5	
Middle East and North Africa	4.7	1.6	2.1	1.0	-3.1	4.3	5.3	3.1	-	
Sub-Saharan Africa	1.5	2.9	3.2	3.3	-1.7	4.8	3.9	3.6	4.2	
Emerging and Developing Europe	1.8	4.2	3.6	2.5	-1.6	7.3	0.8	1.2	2.5	
Russia	0.2	1.8	2.8	2.2	-2.7	5.6	-2.1	0.7	1.3	
II. World Merchandise Trade (Vol. Gr. %)	2.1	5.6	3.8	0.2	-5.0	11.1	3.3	1.5	3.2	
Global Merchandise Exports (US\$ bn)	15,739	17,448	19,099	18,529	17,205	21,770	24,119	24,092	25,151	
III. World Trade Prices (US\$, % change)										
Manufactures	-5.2	0.1	2.0	0.5	-3.2	6.6	10.1	1.1	2.9	
Oil	-15.0	22.5	29.4	-10.4	-32.0	65.8	39.2	-24.1	-5.8	
Non-fuel primary commodities	-0.3	6.4	1.3	0.7	6.5	26.4	7.4	-2.8	-1.0	

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

World and India – real GDP

	2020	2021	2022	2023 (P)	2024 (P)
World output (real GDP)	-2.8	6.3	3.4	2.8	3.0
USA	-2.8	5.9	2.1	1.6	1.1
Canada	-5.1	5.0	3.4	1.5	1.5
Euro Area	-6.1	5.4	3.5	0.8	1.4
U.K.	-11.0	7.6	4.0	-0.3	1.0
Japan	-4.3	2.1	1.1	1.3	1.0
China	2.2	8.4	3.0	5.2	4.5
India	-5.8	9.1	6.8	5.9	6.3
Latin America & the Caribbean	-6.8	7	4	1.6	2.2
Middle East & Central Asia	-2.7	4.6	5.3	2.9	3.5
Middle East & North Africa	-3.1	4.3	5.3	3.1	-

% 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.

Composition of bilateral trade

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/>



Draft Itinerary	
Thursday, November 30 or Friday, December 1, 2023	Depart for India
Sunday, December 3, 2023	Meet with GSGP India Trade Office, Networking Dinner
Monday, December 4, 2023	Country Briefing; Business Meetings in TBD city
Tuesday, December 5, 2023	Business Meetings in TBD city
Wednesday, December 6, 2023	Business Meetings; Travel to New Delhi
Thursday, December 7, 2023	Business Meetings in New Delhi
Friday, December 8, 2023	Business Meetings in New Delhi; late PM departures for US/Canada
Saturday, December 9, 2023	Optional group tour to Agra and the Taj Mahal; late PM departures for US/Canada

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/>



GSGP Vietnam & the Philippines Trade Mission 2024

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

P 614.507.3989

E zmunro@gsgp.org

www.gsgp.org