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Trade Investment Promotion Services

TIPS News Bulletin- April to June 2025 Issue



Multidimensional Services and Facilities for Business, Governments and Academia

WTC NM is a Project by Raheja Universal Group-



WTCA Member Catalogue for GBF 2025

We are honoured to share our WTC Navi Mumbai's write-up and image which has been specially selected by the WTCA, New York for publication in the WTCA Member Catalog., This was officially launched at the 2025 Global Business Forum (GBF)- annual event of the WTCA held at Paris during April 6 – 8, 2025.



REAL ESTATE PORTFOLIO EXCEEDING 10 MILLION SQUARE FEET, ACROSS 50+ PROJECTS

Raheja Universal Group, the promoter of World Trade Center Navi Mumbai, is a leading Real Estate Developer in the Mumbai Metropolitan Region, with a **portfolio exceeding 10 million square feet, across 50+ projects, comprising residential, commercial, and industrial spaces.**

WTC Navi Mumbai supports diverse economic sectors in the region, including Engineering, Chemicals, Pharmaceuticals, Agricultural Markets, and Services such as Education, Information Technology, and Shipping/ Logistics.

In 2024, WTC Navi Mumbai organized various events including *Marketing Strategies for Startups*, *Practical Aspects of Export & Import*, and *AI Meets Commerce*, etc. benefiting MSMEs, Startups, and Academia. Additionally, WTC Navi Mumbai conducted trade missions from the USA and Taiwan, facilitating B2B meetings and seminars for them. They have published four quarterly issues of the Trade and Investment Promotion Services Bulletin (E-TIPS Bulletin) and research papers on E-commerce and Free Trade Agreements (FTA).



Services Offered:

Business Services, Conference Organizing Services, Group Trade Missions, International Trade Events, Trade Education Services, Trade Information & Research Services

Contact Sudhir Thakker, Senior Vice President – Operations, at sudhir.thakker@rahejauniversal.com for more information.

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Editorial

- ❖ **India has officially become the world's fourth-largest economy**, overtaking Japan with a GDP surpassing USD 4 trillion, as announced at the 10th NITI Aayog Governing Council Meeting. This milestone aligns with projections by the International Monetary Fund, which estimated India's GDP at USD 4.187 trillion in 2024, just ahead of Japan's.
- ❖ **India's relationship with Turkey** has been marked by both cooperation and concern. While India extended timely humanitarian assistance to Turkey during its devastating earthquake under "Operation Dost," reflecting its commitment to regional solidarity and humanitarian values, Turkey's continued support for Pakistan—especially on sensitive issues like Kashmir—has been a point of contention. This has led India to reassess its strategic engagements, including the cancellation of a defence contract with a Turkish company. India views Turkey's growing alignment with Pakistan and Azerbaijan, particularly in military cooperation, with caution. India firmly upholds a zero-tolerance policy toward terrorism and consistently calls for global action against countries that support or harbour terrorist entities. From New Delhi's standpoint, principled diplomacy, strategic autonomy, and a resolute stand against terrorism define its approach to regional and global affairs.
- ❖ **India has recently imposed anti-dumping duties** on select imports from 10 countries to protect its domestic industry from unfairly priced goods. This move primarily targets sectors where low-cost imports have disrupted local manufacturing, with China being one of the key countries affected. In a parallel development, China has restricted the export of certain rare metals critical to the production of electric vehicles and advanced electronics. This decision poses a significant challenge to India's automobile sector, especially EV manufacturers, which rely heavily on Chinese rare earth imports for key components. The twin developments underscore rising global trade tensions and highlight the urgent need for India to diversify supply chains and boost domestic production of critical materials.
- ❖ **Navi Mumbai is emerging as a major growth hub** with rapid infrastructure development. The Navi Mumbai International Airport is expected to open by August 2025, with airlines like IndiGo and Akasa Air planning regular operations. The region is also becoming a data-centre powerhouse, attracting investments from NTT, Sify, and Blackstone for large-scale, renewable-powered campuses. Alongside this, the planned "Third Mumbai" near the airport and the expanding "Fourth Mumbai" regions around Panvel, Ulwe, and Kharghar aim to decongest Mumbai and create a new economic and residential zone connected by the Mumbai Trans Harbour Link.
- ❖ **The newly signed India-UK Free Trade Agreement** aims to deepen economic ties and boost trade to \$100 billion by 2030. Nearly all Indian exports will get zero-duty access to the UK, enhancing competitiveness. Over the next decade, India will lower or remove tariffs on 90% of import items. UK exporters will benefit from reduced duties on goods like whisky, medical devices, machinery, and automobiles — with car tariffs dropping significantly from over 100% to just 10%.



WTC Navi Mumbai Service Highlights

Changing Landscape of Global Business

Distinguished Amity University Navi Mumbai's School of Business in collaboration with its Entrepreneurship Cell (E- Cell) organised Biztricks Expo and Panel Discussion on the theme "International Trade & Changing Landscape of Global Business" on April 2, 2025. WTC Navi Mumbai was specially invited to participate as Guests of Honour and Speakers in the event.



Mr. Jayant Ghate, Advisor, WTC Navi Mumbai made a detailed presentation and shared his insights on the theme. He highlighted the important current developments like the New American Trade Policies under Trump administration, the recent global conflicts and their impacts on international trade, and the rising technology aspects in this arena. He also shed light upon two important aspects impacting India's international trade namely Free Trade Agreements (FTA) and E-commerce. Lastly, he explained the role of WTCA & WTCs network and WTC Navi Mumbai in the areas of international trade and investment.

Mr. Jitendra Sakpal of Rise Capital highlighted the Global Economic Scenarios, Emerging Markets. He made a special emphasis on the start-up trends in India. He presented key statistics that highlighted the rapid growth of various start-up sectors in the country. He specifically pointed out which industries are experiencing the most significant expansion. He shed light on the remarkable rise of women entrepreneurship in India, showcasing data that illustrated the increasing participation of women in the start-up ecosystem.

Prof. Dr. Vivek Arunachalam, Frensinus University, Berlin also participated in the program virtually. He shed light upon the upcoming technology innovation that can bring a major change in the business landscape in the world.

The presentations were followed by discussion and Q & A session. Prof. Dr. Vishal Chavan of Amity Business School ably organised the Program for the benefit of MBA as well as other disciplines students under the guidance of Prof. Dr. Bhavana Sharma Professor and Director International Affairs and Programs. Both of them expressed satisfaction about the event and its outcome.

Technology Meet at WTC Navi Mumbai



WTC Navi Mumbai was recently instrumental in bringing together technologists to have useful discussions about the opportunities for technology development and business.

On April 15, 2025 one interesting technology transfer opportunity was discussed at length at the WTC Navi Mumbai office. Mr. Basavareddy Mudgi Founder & CEO of Mileage Initiative and his team from Kalaburgi (Karnataka) visited the WTC office. His company was keen to have collaboration with European technology for Electric Vehicles like Scooters and Motorbikes. WTC invited its associates technologists namely Mr. Shailesh Jayawant, UGC Technology Professor and Mr. Mandar Desai of Desatech Innovations to meet them.

Mr. Jayant Ghate welcomed all and explained the purpose of the meeting and interacted with them. Detailed discussion took place and it was decided to take it further. Also present were Mr. Jitendra Sakpal, Start-up Expert and Mr. Nishant Patil, Financial Expert who agreed to support this initiative.

Another interesting technology opportunity WTC Navi Mumbai created in April 2025 was in the area of advanced level training. One of its associates Mr. Jayant Joshi of Center of Excellence Pharma 4.0 is active in online training, AI based skill development, book publishing and podcasts in pharma sector. Whereas another associate Mr. Abraham Kuruvilla has created a online training platform in cutting edge technologies at Singapore... like AI & Machine Learning, Quantum Computing, Data Sciences and so on.

WTC was instrumental in bringing them together to interact with each other to discuss cooperation opportunities.

To sum up, technology promotion at global level is now a WTC key for achieving success in business.

WTC Navi Mumbai Honours Mr. Harshwadan Parikh

WTC Navi Mumbai honoured its Faculty Mr. Harshwadan Parikh by presenting to him Appreciation Memento on April 30, 2025.

Mr. Harshwadan Parikh has closely been associated with the WTC Trade Services as a Faculty since long. He has made a very significant contribution to the WTC Trade Education, Trade Information and Trade Promotion Services. His expertise and experience as a Practitioner in the areas of International Trade and Investment has always helped the WTC in organizing the programs successfully and giving the participants insight into the theme topics.



Mr. Parikh specializes into the Electricals and Electronics Industries and has been instrumental in bringing wide range of such products and technologies especially from Europe and Asia into India. His extensive knowledge of Marketing in these sectors has been effectively utilized by Trade Promotion Organizations like Chambers, Associations as well as Government Agencies to achieve their Education objectives.

Mr. Parikh has been recently appointed as authorized Sales Agency for India for two important Exhibitions events taking place in Vietnam in near future. He has been actively promoting India's Trade and Investment with Vietnam, Korea and Taiwan. The brief of Exhibitions in Vietnam are given below:

1. **ELECS 2025:** Vietnam No. 1 Electrics Power and Energy Specialized exhibition is going to happen from July 16 to July 18 2025 at SECC HO CHI MIN, Vietnam. (Website: <https://www.elecsvietnam.org/>)
2. **AW Vietnam 2025:** Vietnam Leading Smart Factory and Automation Show is going to happen from August 27th to August 29 2025 at Hall A WTC Expo Binh Duong New City Vietnam.
(Website: <https://automationworld.net.vn/automation-world-vietnam-2025- brochure/>)

For WTC Navi Mumbai associates, Mr. Parikh is delighted to offer special incentives to the Exhibitors such as B2B meets, Mentorship and so on. Those interested may contact him on MB:9820079424 or Email- harshwadanp@gmail.com.

WTC Navi Mumbai and IIT Bombay E-Cell Sign MoU

Navi Mumbai and IIT Bombay WTC Entrepreneurship Cell (E-Cell) recently signed the Memorandum of Understanding (MoU) for cooperation in terms of organizing events, activities and services. MoU was signed by Mr. Jayant Ghate, Advisor WTC Navi Mumbai and Mr. Mridul Mantri, Marketing Head of IIT Bombay E-Cell on June 12, 2025 which happened to be the 23rd annual WTCA and WTC Day



IIT Bombay is seen as one of the leading technological institutes in the world for its high academic standards and notable alumni. The Entrepreneurship Cell (E-Cell) of IIT Bombay is Asia's largest non-profit student-run entrepreneurship promoting body which promotes entrepreneurship by hosting various activities like workshops, lectures, hackathons, and business competitions. It has a wide-reaching presence, engaging 20,000+ startups, 3000+ colleges, 250k+ students and 100,000+ professionals across 1500+ cities.

IIT Bombay E-Cell conducts the following two major events every year:

- ❖ Eureka! – Asia's Largest business plan competition: With over 25000+ entries last year and prize money INR 12 million+ at stake, this competition is designed to transform an idea into a full-fledged startup.
- ❖ The Entrepreneurship Summit (E-Summit): The annual flagship event scheduled during December 11-12 2025 brings together leading entrepreneurs of the world. It includes exhibitions of startups as well as conference/seminars with about 150 guest speakers from across the globe.

Mr. Ghate was accompanied by the WTC Navi Mumbai Faculty/Experts namely, Mr. Harshwadan Parikh (Business Analyst) and Mr. Shailesh Jayawant (Technology Expert). Mr. Mantri presented the above events and on behalf of WTC Navi Mumbai Mr. Ghate made suggestions regarding promoting participation, guest speakers as well as sponsorship. Mr. Parikh and Mr. Jayawant also made suggestions regarding entrepreneurship development of startups.

WTCA and WTCs around the World

Global Business Forum 2025



During the span of four days, over 400 attendees and nearly 120 WTC businesses from more than 50 countries/territories engaged in open dialogue, practical insights, and global connection at the 2025 WTCA Global Business Forum (GBF), hosted by World Trade Center Marseille Provence (April 6-9). It hosted 30+ speakers on the mainstage, 20+ hands-on workshops and facilitated 500+ B2B meetings throughout the event.

With the theme "Gateway to the Mediterranean," attendees learned about and experienced:

- The port city of Marseille as the "Gateway to the Mediterranean"
- Strategies for success in an evolving marketplace
- Real estate investment in global trade hubs
- How to disrupt industries and drive change
- Free Trade Zones (FTZs) as engines of growth
- How to navigate trade and investment trends in 2025
- How FDI trends are reshaping real estate and infrastructure
- Launch of the WTCA Real Estate Summit
- Dynamic WTC Spotlights featuring Member-led projects
- The Connections Showcase, where new business relationships took the spotlight
- Gala Dinner sponsored by Turkish Airlines and held at the Palais de la Bourse

WTCA is now Partners with ICCA



World Trade Centers Association (WTCA) is thrilled to announce a partnership with the International Congress and Convention Association (ICCA). This collaboration combines WTCA's expansive global network and trusted trade ecosystem with ICCA's expertise in the international meetings industry. ICCA is a global community and knowledge hub for the international association and governmental meetings industry, and is one of the most prominent organizations in, and advocates for, the world of international meetings. The ICCA Association Community offers associations across the world education, connections, tools, and resources to help them organize more effective and successful meetings.

This partnership will focus on business development to grow the WTCA network and empowering Members through collaboration on advancing shared goals in advocacy and education. Stay tuned for updates on networking opportunities, ICCA events, co-designed workshops, and sharing of market research. The WTCA C&E MAC will play a leading role in growing and expanding this relationship.

The partnership between ICCA and WTCA combines both organisations' global expertise and resources to foster greater collaboration in the global meetings industry. The agreement strengthens their networks and creates shared opportunities, driving innovation, sustainability, and business growth.

WTCG Backs WTO Call



The World Trade Center Georgetown (WTCG) expressed support for the World Trade Organization's (WTO) appeal to the global private sector to help preserve a rules-based international trading system.

WTCG Executive Director Wesley Kirton made the announcement while attending the 55th Annual General Assembly and Global Business Forum of the World Trade Centers Association (WTCA) in Marseille, France. He responded to comments by WTO Deputy Director General Angela Ellard, who emphasized the importance of cooperation amid rising trade tensions.

Kirton stated that WTCG would engage both the private sector and the Government of Guyana on the issue, with plans to extend the initiative to the wider CARICOM region. He also announced that WTCG would host a special forum in Georgetown this June to encourage dialogue.

Ellard, speaking on global trade trends, warned that recent tariff measures — including those by the United States — could shrink global merchandise trade by about 1% this year. She highlighted the WTO's role in reducing extreme poverty and supporting global development through trade facilitation, digital commerce, and intellectual property protections.

Despite challenges, Ellard noted that 74% of global trade still operated under WTO Most-Favoured-Nation (MFN) terms, showing the system's continued relevance. She urged governments and businesses to use WTO mechanisms to resolve disputes and promote stability.

Vietnam Approves ASEAN Supercity Merger - New HCMC



On April 18, the Ho Chi Minh City People's Council approved the merger of Ho Chi Minh City, Binh Duong Province, and Ba Ria–Vung Tau Province into a single centrally governed urban unit, retaining the name *Ho Chi Minh City*.

The new metropolis will cover 6,772 square kilometers, house approximately 14 million residents, and consist of 190 administrative units. In 2024, the combined GRDP of the three provinces reached approximately 2.71 million billion VND — contributing nearly 24% of Vietnam's national GDP — positioning the expanded Ho Chi Minh City as one of Southeast Asia's most dynamic mega-cities — and a major hub for trade, investment, and international business cooperation.

This merger brings together three economic zones with complementary strengths: Ho Chi Minh City's financial and commercial leadership, Binh Duong's smart manufacturing and FDI magnet, and Ba Ria–Vung Tau's deep-sea ports, logistics infrastructure, and coastal tourism. The integrated urban area will allow businesses to benefit from improved market access, streamlined supply chains, and greater land availability for development.

The city's government highlighted that the new supercity will optimize resource allocation, improve transport connectivity (road, waterway, and maritime), and promote balanced, inclusive growth. These advantages are expected to attract both regional and global investors seeking long-term growth in Vietnam and the broader ASEAN market.

WTC Binh Duong New City welcomes WTCs and global partners to explore new opportunities for business expansion, trade missions, investment projects, and multi-sector collaboration in this vibrant and forward-looking economic region.

Vietnam's Comprehensive Strategic Partnerships

Vietnam has emerged as a rising star on the global economic stage, and at the heart of its transformation lies a powerful engine: *Comprehensive Strategic Partnerships*. As of May 2025, Vietnam has built these high-level diplomatic alliances with 13 nations—including major players like the United States, China, India, Japan, and leading ASEAN members.

A New Era of Trade Expansion: Fuelled by these partnerships, Vietnam has seen a remarkable increase in bilateral trade flows. For instance, trade with South Korea soared to \$81.5 billion in 2024, with an ambitious goal of reaching \$150 billion by 2030. Likewise, the EU–Vietnam Free Trade Agreement (EVFTA) has opened floodgates for tariff-free access to European markets, boosting exports of rice and seafood and attracting EU investment in sustainable infrastructure.

Drawing the World's Capital: Confidence in Vietnam's stability and long-term outlook has magnetized Foreign Direct Investment (FDI). Japan alone has invested over \$78.6 billion, with \$20 billion earmarked for renewable energy. The United States has leveraged its partnership to support Vietnamese ventures in high-tech sectors like space exploration, digital infrastructure, and cybersecurity.

Streamlining Global Business: The benefits aren't limited to trade and capital. Comprehensive Strategic Partnerships bring practical cooperation—harmonized customs procedures, mutual recognition of standards, and industrial park projects like the Vietnam–Singapore Industrial Parks (VSIP), which serve as models for smart and sustainable development.

Building an Innovation Nation: Through tech-focused collaboration, Vietnam is fast-tracking its ambitions in artificial intelligence, renewable energy, and digital transformation. Strategic partnerships are now key drivers of research, skills training, and technology transfer, nudging the country higher up the global value chain.

A Balanced Global Posture: Perhaps most impressively, Vietnam's strategic diplomacy spans diverse regions—from Asia-Pacific to Europe and North America—creating a buffer against global volatility. This diversification reduces overdependence on any single economy and strengthens Vietnam's resilience.

Special Information Update

➤ World Trends

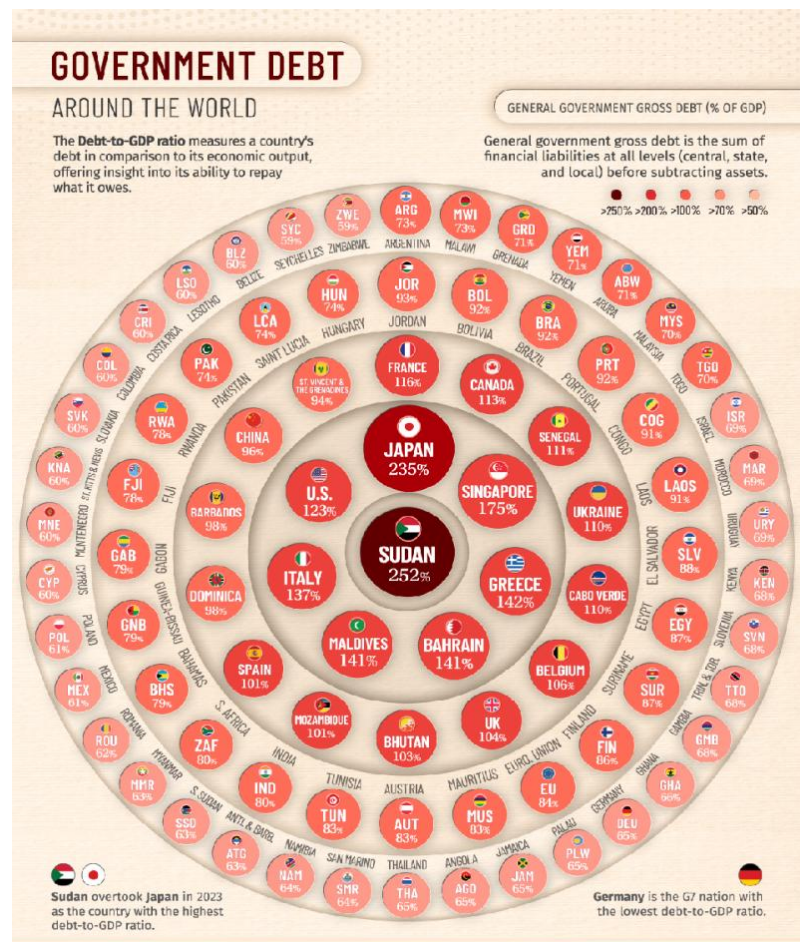
Global Government Debt- A 2025 Snapshot

The Debt to GDP ratio measures a country's government debt compared to its economic output, revealing its ability to manage and repay debts. A higher ratio indicates a greater burden a debt relative to the country's GDP.

Sudan has emerged as the nation with the highest government debt to GDP ratio at 252% surpassing Japan at 235%. Some other Nations with high debts include the following:

- Greece (142%)
- Italy (137%)
- Singapore (175%)
- USA (122%)
- Canada (113%)
- Spain (110%)

And so on.



In contrast, there are several nations that maintain relatively conservative debt levels. Germany maintains a lower debt to GDP ratio at 66% compared to other G7 countries.

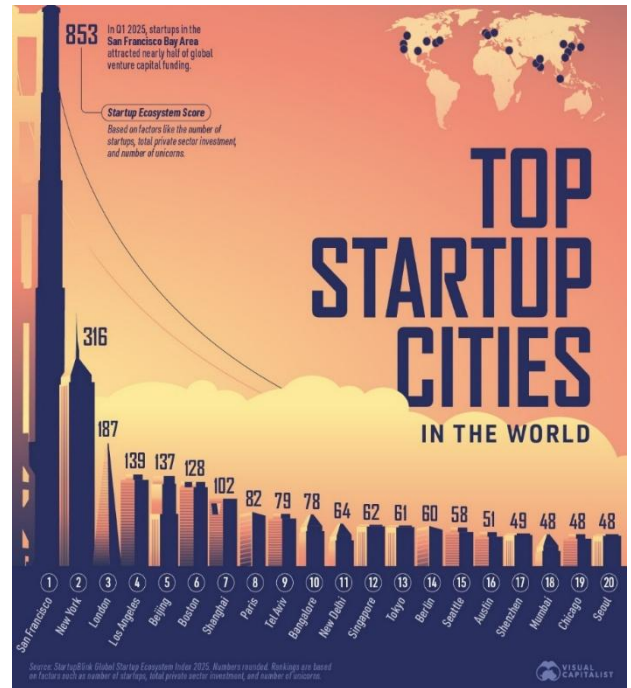
Other low debt countries include: Russia (18%), Botswana (23%), Hong Kong (46%) and so on.

This global snapshot reveals that many developing countries are slipping into higher debt brackets, while developed economies struggle to rein in years of borrowing. The rising debt levels across both developing and developed nations highlight the urgency for responsible fiscal policies. As global markets remain sensitive to interest rates hikes, inflation and geopolitical instability, governments must balance economic growth with responsible financial management,

The World's Top Startup Cities in 2025

In the rapidly evolving global startup landscape, certain cities have emerged as the powerhouses of innovation and entrepreneurship. According to the StartupBlink Global Startup Ecosystem Index 2025, visualized by Visual Capitalist, these cities are ranked based on factors such as the number of startups, total private sector investment, and the number of unicorns (privately held startups valued at over \$1 billion).

San Francisco: The Undisputed Leader: At the top of the chart is San Francisco, with an ecosystem score of 853. Remarkably, in the first quarter of 2025 alone, startups in the San Francisco Bay Area attracted nearly half of all global venture capital funding, solidifying its reputation as the cradle of tech innovation.



Other Major Hubs: Trailing San Francisco, but still showing impressive figures, are New York (316) and London (187). These cities have long-standing reputations for fostering dynamic startup cultures, driven by access to capital, talent, and supportive infrastructure. Los Angeles (139) and Beijing (137) round out the top five, underscoring the global nature of startup activity. Other notable cities in the top ten include Boston (128), Shanghai (102), Paris (82), Tel Aviv (79), and Bangalore (78).

Asia's Rising Influence: Asia's presence in the ranking is significant, with cities like Beijing, Shanghai, Bangalore, New Delhi (78), Singapore (64), Tokyo (62), Shenzhen (51), Mumbai (48), and Seoul (48) making the list. This demonstrates the continent's rapid growth as a hub for technological advancement and entrepreneurial dynamism.

North America's Deep Bench: Beyond San Francisco, North America shows its depth with New York, Los Angeles, Boston, Seattle (60), and Austin (58) all ranking highly. This distribution highlights a diverse range of startup ecosystems thriving across the United States.

Europe's Established Centers: Europe's innovation scene is led by London and Paris, but other cities like Berlin and Amsterdam (not pictured but typically ranked high in related indexes) continue to attract significant entrepreneurial talent and investment.

Global Footprint: A glance at the accompanying world map indicates a strong concentration of startup ecosystems in North America, Europe, and Asia, with notable gaps in Africa and parts of South America regions which many hopes will become the next frontiers for startup growth in the coming years.

➤ India's Trends

WAVES: India's Gateway to Global Media & Entertainment

On 19th May 2024, Prime Minister Narendra Modi inaugurated the World Audio Visual & Entertainment Summit (WAVES) which marked as a major step in positioning India as a global hub for the Media & Entertainment (M&E) industry.

India holds a dominant position in Media and Entertainment, thanks to its vast creative talent and rich cultural heritage. The country is rapidly emerging as a leader in content creation and distribution, with growing investment and international partnerships.

What is WAVES?

WAVES (World Audio Visual & Entertainment Summit) is envisioned as a premier forum to foster dialogue, collaboration, and innovation in the Media and Entertainment sector. It acts as a catalyst for bringing together industry leaders, global stakeholders, creative minds, policymakers, and investors under one roof to shape the future of entertainment and content creation.



The summit aims to:

- Promote India as a one-stop destination for high-quality content creation.
- Position the country as a preferred investment hub for global M&E ventures.
- Showcase India's potential under the 'Create in India' initiative, expanding the success of 'Make in India' to the creative industries.
- Enhance international partnerships and global outreach to boost trade and co-productions.

Future Prospects

WAVES is expected to:

- Strengthen India's startup and creative ecosystem.
- Generate high-value jobs for artists, technicians, and innovators.
- Enhance India's cultural export and soft power worldwide.

Conclusion

With WAVES, India reaffirms its commitment to become a global leader in the media and entertainment space. The summit sets the stage for showcasing India's stories and talent to the world.

India on the Brink of an Energy Revolution

India is on the verge of an energy milestone that could reshape its economic and strategic landscape. Recent surveys have revealed a huge crude oil reserve in the Andaman and Nicobar Basin, estimated at approximately 14 billion barrels (about 1.84 lakh crore litres). This could become India's largest ever crude oil find and significantly boost its domestic oil production.

India imports nearly 85% of its crude oil, which puts enormous pressure on its trade balance and exposes the economy to global price fluctuations. A major domestic reserve like this could stimulate local economic growth but also strengthen India's strategic presence Indo-Pacific region.

Key Highlights of the Discovery

Strategic Impact:

Once confirmed and operational, this reserve could drastically reduce India's reliance on oil imports, which currently accounts for nearly 85% of its crude oil consumption. Enhancing domestic production would not only save billions in foreign exchange but also strengthen India's energy security in an uncertain global oil market.

Economic Potential:

This discovery aligns with India's broader economic vision of becoming a \$20 trillion economy in the coming decades. Developing this reserve could create thousands of direct and indirect jobs, spur investments in supporting infrastructure, and boost trade and connectivity in the strategically important Andaman & Nicobar region.

Geopolitical Significance:

With the Indo-Pacific emerging as a critical energy and trade corridor, this reserve positions India as a future global energy player, potentially enhancing its influence in regional and global energy dynamics.

This major oil discovery in the Andaman and Nicobar Basin could usher in a new era of energy self-reliance for India. It promises to enhance national security, fuel economic growth, create jobs, and reduce dependence on costly imports. If developed responsibly, it could be a cornerstone in India's journey towards sustainable and secure energy for the future.

Article

India–UK Free Trade Agreement: Opportunities for Trade and Investment Expansion

(Prepared by Ananya Bhattacharya)

The India–United Kingdom trade and investment relationship has long been shaped by a unique confluence of historical connections, shared democratic values, legal systems, and deep-rooted people-to-people ties. In the aftermath of Brexit, and as India seeks to position itself as a major manufacturing and digital economy hub, both nations have shown renewed intent to strengthen bilateral economic engagement. The past decade has witnessed intensified dialogues, culminating in the signing of a comprehensive Free Trade Agreement (FTA) in May 2025. This evolving partnership reflects both strategic and economic imperatives. As India pushes for a diversified and resilient trade portfolio and the UK seeks dynamic growth markets outside the European Union, the Indo-UK corridor stands out as a mutually beneficial avenue for cooperation.

Historical Foundations and Contemporary Trade Relations

Historically, Indo-UK trade has its roots in the colonial era, evolving over time from extractive mercantilism to modern-day economic partnership. Since India's liberalisation in the 1990s, the UK has remained one of its prominent trading partners in Europe. In recent years, bilateral trade has shown resilience and growth, notwithstanding global disruptions such as the COVID-19 pandemic and geopolitical tensions.

According to data from the UK's Department for Business and Trade, total trade in goods and services between the two countries was valued at over USD 53 billion in 2024, a significant increase compared to previous years. India ranks among the UK's top 15 trading partners globally, while the UK is one of India's major investors from the West. Key sectors driving this trade include pharmaceuticals, information technology, automotive components, education, and textiles. The UK is also a major importer of Indian refined petroleum products, gems and jewellery, and garments, while India imports machinery, electronic equipment, spirits, and medical instruments from the UK.

The presence of Indian companies in the UK, led by giants like the Tata Group, has cemented India's status as a vital economic actor in the British economy. Conversely, British firms in India have benefited from India's large consumer base and improving ease of doing business.

Investment Linkages and Strategic Sectors

Investment has emerged as a critical pillar of the Indo-UK partnership. The UK is among the top G20 investors in India, having poured in over USD 32 billion in FDI cumulatively over the past two decades. British investments have found fertile ground in India's services sector, infrastructure, fintech, insurance, education, and increasingly, green energy. In turn, Indian investments in the UK—surpassing USD 15 billion—have supported tens of thousands of jobs, especially in manufacturing, hospitality etc.

Strategic investments have also emerged in sectors aligned with the two countries' development priorities, such as renewable energy and digital innovation. India's ambitious green transition under the "Panchamrit" targets and the UK's focus on clean tech offer rich potential for deeper capital and technology flows. The UK-India Green Growth Equity Fund, a joint initiative targeting sustainable infrastructure investments, is a pioneering example of climate-conscious bilateral cooperation.

Financial services and fintech are also fast-growing areas of collaboration, with London serving as a gateway for Indian firms looking to internationalise. Indian cities like Mumbai and Bengaluru offer innovation ecosystems that are attractive to British firms. The robust India-UK Financial Markets Dialogue, revived post-Brexit, is expected to provide regulatory clarity and facilitate smoother capital movement.

The Free Trade Agreement (FTA): A Landmark Achievement in Bilateral Ties

After more than three years of intensive negotiations, India and the United Kingdom officially signed their long-anticipated Free Trade Agreement on May 6, 2025. This landmark deal represents the UK's most comprehensive trade agreement since Brexit and is poised to enhance bilateral economic ties significantly.

The FTA is designed to substantially enhance the volume, diversity, and quality of bilateral economic exchanges. It not only addresses trade in goods and services but also encompasses investment facilitation, digital trade, sustainability, intellectual property, and regulatory cooperation. The agreement reflects a modern, forward-looking partnership that aligns with both nations' economic visions.

Key Provisions of the FTA

- **Tariff Reductions:** India has agreed to reduce tariffs on approximately 90% of UK product lines, with 64% becoming tariff-free immediately and 85% within ten years. Tariffs on UK whisky and gin will be reduced from 150% to 75%, and eventually to 40%. UK automobiles will see tariff cuts from 100 %+ to 10%, within a specified quota. In return, the UK will eliminate tariffs on 99% of Indian goods, benefitting sectors such as textiles, gems and jewellery, marine products, and engineering goods.

- **Services and Professional Mobility:** The FTA enables greater market access for UK financial and legal services in India. It includes mutual recognition of qualifications and improves the temporary movement of Indian professionals. Indian workers on short assignments in the UK will be exempt from social security contributions for three years, benefiting companies and professionals alike.

- **Digital Trade and IP:** The agreement ensures free flow of cross-border data (with protections), bans mandatory data localisation for most sectors, and strengthens IP enforcement, including on trademarks and patents.

- **Public Procurement and Investment:** The FTA opens India's government procurement market (estimated at over USD 48 billion annually) to UK businesses, and the UK has

reciprocated with commitments across digital and green sectors. While investment protection is covered to some extent, a standalone bilateral investment treaty is under negotiation.

Future Opportunities and Strategic Synergies

The Indo-UK trade and investment relationship is poised to become a cornerstone of 21st century economic diplomacy. Several areas present untapped or underutilised potential. The healthcare and pharmaceutical sectors, particularly in vaccine manufacturing and R&D collaboration, can be deepened further given India's capabilities and the UK's global health leadership.

Education and skills development also offer fertile ground. Indian students represent the largest cohort of international students in the UK, and transnational education partnerships are on the rise. British universities are exploring campuses and joint ventures in India under the National Education Policy 2020. At the same time, mutual recognition of qualifications and training standards can support professional mobility in engineering, law, and healthcare.

Another promising avenue is climate-resilient infrastructure and smart cities. The UK's financing and technical expertise in green urban development could dovetail with India's urbanisation and sustainability goals. Additionally, India's growing digital economy opens new pathways for partnerships in cybersecurity, data governance, and digital payments, areas where the UK has established frameworks.

Post-Brexit, the UK has embraced a 'Global Britain' approach to international trade. India, with its scale, demographics, and reform trajectory, fits naturally into this vision. For India, the UK is not only a mature market but also a bridge to transatlantic business and policy ecosystems. The potential to collaborate multilaterally, including within the Commonwealth and at forums like the G20, adds further value to this bilateral relationship.

The Indo-UK trade and investment relationship is undergoing a period of dynamic transformation, backed by strategic intent, historical familiarity, and shared ambitions. While challenges remain—ranging from regulatory asymmetries to concerns over market access—the trajectory of bilateral engagement is promising. The recently signed Free Trade Agreement serves as a keystone in this evolving architecture, unlocking not just quantitative gains in trade and investment but qualitative progress in terms of innovation, sustainability, and human capital mobility.

As India charts its course towards becoming a developed economy by 2047 and the UK seeks to redefine its global economic footprint, the partnership between the two countries must be nurtured with vision, pragmatism, and mutual respect. The seeds of a renewed alliance have been planted; it is now up to policymakers, businesses, and institutions on both sides to ensure they bear fruit in the decades to come.



WORLD TRADE CENTER®
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About WTC Navi Mumbai ...

- *WTC Navi Mumbai is a Prestigious Project of Raheja Universal Group, which brings Navi Mumbai Region on the Global Map of the WTCA New York, having 330 Member WTC's in 100 Countries.*
- *WTC NM provides Knowledge based Trade Services such as Trade Information, Trade Education, Trade Promotion and so on ... Bringing Competitive Edge to Navi Mumbai Region.*
- *WTC NM plans to provide Real Estate based Infra facilities - such as Office Space, Exhibition & Convention Centers, Mall, Hotel & Business Club and so on... Bringing Together Stakeholders in Trade & Investment.*