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TIPS News Bulletin- July to September 2024 Issue



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TIPS Bulletin- July to September 2024

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Editorial

❖ Over the past decade, India's tech startup ecosystem has experienced remarkable growth, establishing itself as the third largest globally, with over 31,000 startups and more than 90 unicorns. Despite facing challenges like funding slowdowns and global economic uncertainties, the ecosystem has demonstrated resilience, with approximately 1,000 new startups emerging in 2023 alone. Key sectors fuelling this expansion include enterprise technology, health tech, and fintech.



❖ India and the US have signed a landmark Memorandum of Understanding (MoU) to enhance collaboration in the MSME sector, focusing on trade, innovation, and support for women entrepreneurs. This MoU establishes a framework for addressing MSME sector issues and exploring cooperation in areas such as technology, digital trade, and the green economy. Additionally, joint programs will be conducted to empower women entrepreneurs and facilitate trade partnerships between women-owned small businesses in both countries. This agreement underscores the commitment of both nations to fostering economic growth and innovation through the MSME sector.

❖ India is poised to succeed China in driving global economic growth by maintaining high growth rates, integrating into global supply chains, and attracting foreign investment. The shifting geopolitical landscape, with the West's competition with China, presents new opportunities for India. Its expanding consumer market is a significant advantage, expected to grow further by 2030. However, challenges such as global protectionism, competition from Southeast Asian nations, and the need to improve business ease must be addressed for India to realize its potential as a global economic powerhouse.

❖ The proposed free-trade agreement (FTA) between India and Oman has hit a snag, primarily due to disagreements over market access for petrochemical products. The core issue revolves around India's import duty on polyethylene and polypropylene, which are essential for various industries. Despite this roadblock, Oman continues to be a strategic partner for India, with trade relations that have flourished over the past 5,000 years.

❖ The Comprehensive Economic Partnership Agreement (CEPA) has boosted trade between India and the UAE by 15%, reaching USD 83.6 billion in 2023-24. India's exports of gems and jewellery, pharmaceuticals, and fruits and vegetables to the UAE grew by 64%, 39%, and 35%, respectively. The UAE has eliminated tariffs on 7,581 Indian products, covering 99% of India's exports by value. CEPA has also opened new markets for Indian startups and SMEs, while UAE companies are investing more in India's construction, energy, and retail sectors.

- ❖ India ranks fifth globally in manufacturing output with \$456 billion, according to World Bank data shared by China's Global Times. China leads the rankings, followed by the USA, Germany, and Japan. The Global Times has acknowledged India's growing manufacturing power, reflecting a more positive tone towards India.
- ❖ India's defence exports have seen a remarkable surge, increasing more than 30 times over the past decade. The country now supplies defence products to over 90 countries, with the United States being the largest destination. Additionally, there is a significant focus on African countries. This growth has been supported by the Indian government's efforts to promote easier licensing and approvals, further boosting the defence export sector.
- ❖ India and ASEAN are currently reviewing their Free Trade Agreement (FTA) to address trade imbalances and enhance market access, with a target completion date of 2025. India is pushing for further tariff reductions on key export items such as chemicals, machinery, and textiles, while ASEAN countries are seeking more concessions on products where India has not yet offered duty cuts. The review also aims to make the Rules of Origin (RoR) chapter more detailed to ensure proper value addition and prevent the misuse of concessional tariffs. Notably, India's trade deficit with ASEAN has grown significantly, from \$4.98 billion in 2010-11 to \$39.4 billion in 2022-23.
- ❖ The global digital economy is expected to grow significantly, reaching an estimated value of US\$16.5 trillion by 2028, which will account for 17% of the global GDP. This growth will be primarily driven by the online retail and travel sectors, which are projected to have compound annual growth rates (CAGR) of 9% and 7% respectively. The United States and China are anticipated to be the major contributors, powering nearly two-thirds of this digital economy expansion. To support and sustain this growth, countries will need to focus on investing in digital businesses, enhancing public services, developing digital skills, and increasing research and development (R&D) and technology investments.
- ❖ Madhapar, a village in Gujarat, stands out as one of Asia's wealthiest villages, with 17 banks holding deposits totalling Rs 7,000 crore. This prosperity is largely attributed to the significant contributions from its NRI families, who deposit substantial amounts of money annually. With a population of around 32,000, Madhapar boasts excellent amenities, including water, sanitation, roads, schools, lakes, and temples. The village is also rich in cultural heritage, featuring notable temples such as the Swaminarayan Temple and Yaksh Mandir.



WTC Navi Mumbai Service Highlights

WTC Navi Mumbai Special Session on Pennsylvania



WTC Navi Mumbai organized a Special Session on the theme "Pennsylvania State (USA): FDI and Trade Opportunities " on 27th June 2024 – MSMEs Day celebrated in India.

The session began with a welcome address by Mr. Jayant Ghate, Advisor WTC Navi Mumbai. He provided a brief historical overview of Pennsylvania, noting its significance as the birthplace of American independence and the third most important business center of the British Empire in the 18th century. He also highlighted some key economic sectors of the state like finance, robotics, healthcare etc. Mr. RK Jain former Chairman of IMC Chamber Navi Mumbai Committee in his opening remarks spoke about Navi Mumbai region and its growth potential as well as role of IMC Chamber.

The session featured two distinguished speakers who made a detailed presentation, giving the participants their valuable insights. Ms. Supriya Kanetkar, Pennsylvania Trade & Investment Office Representative for India, highlighted the economic landscape of the state, market access and FDI opportunities in Pennsylvania. She offered full cooperation and support to the participants interested in doing business with and in Pennsylvania.

Mr. Virendra Gupte, International Business and Marketing Expert, highlighted characteristics of business profiles and trade opportunities in Pennsylvania, strategic business models that can help leverage the opportunities available in the state etc. This was followed by a Q & A session and lively discussion. To sum up, it was both an interactive and insightful session followed by networking over hi-tea for about 30 participants who attended.

How WTCs Promote Global Trade and Investment?



In his recent visit to India, Dr. Vivek Arunachalam, Professor of International Business at Berlin-based Fresenius University, took an opportunity to meet Mr. Jayant Ghate, Advisor, WTC Navi Mumbai during second week of August 2024 at the WTC Office. Dr. Vivek has his own YouTube Channel the Diplomatic Notes where he has interviewed international diplomats, global businessmen as well as leading organizations chiefs in the world.

Dr. Vivek while interviewing Mr. Ghate posed him a number of questions on the topics such as International Trade & Investment, Role of WTCA & WTCs, FDI in India, India's Competitiveness and so on.

Some key points of the interview are highlighted below:

Initially Mr. Jayant Ghate explained importance and objectives of the WTCA Ecosystem and how it has emerged over the years. This was followed by how India's trade and investment are growing and how WTCs are helping to achieve this growth potential.

- **Global Network:** WTC Navi Mumbai is a part of the global network of WTCA New York having over 330 WTCs in around 100 countries. This network plays a significant role in facilitating international trade and investment. WTC Navi Mumbai provides a wide range of services to the industry, business, government as well as academia in the Navi Mumbai Region which is one of the fastest growing regions in India.

- **India's Growing Attractiveness for Investment:** India has become a prime destination for foreign direct investment (FDI), with a substantial increase in FDI inflows. The country has also improved its rankings in global competitiveness, global innovations and ease of doing business. India's large and youthful population, coupled with its growing market, makes it an attractive place for international business.

- **Support for Investors:** The WTCs in India, along with government agencies like Invest India, provide crucial support to foreign investors. This includes information on policies, procedures, opportunities, and connections to the right people and organizations.

- **Sectoral Opportunities:** India offers vast opportunities across various sectors, including engineering, energy, pharmaceuticals, agro-food processing, textiles, IT services,

education, tourism, and healthcare. The WTCs help in identifying these opportunities and facilitate trade and investment activities.

· **Electric Vehicles and Semiconductor Manufacturing:** India is working to attract investments in electric vehicles (EVs) and semiconductor manufacturing. Although the country is currently behind in these technologies, the growing auto industry and infrastructure development present significant potential for growth in these sectors.

For a detailed and comprehensive view on the topic checkout the video:

<https://youtu.be/A9DIOJD7Dq0?si=DblyTAb8-Xcvifcv>

WTC Navi Mumbai is pleased to inform the readers that the Interview evoked considerable interest and response from the viewers and their feedback was really positive. Two such responses are mentioned below:

Santosh Kumar Sapre Ex: Senior Ranking Official L&T

He asked several questions and WTC provided suitable answers. Two of his questions and answers are mentioned below-

Q1. India has high potential in high-tech areas with top technical institutions, yet we rely on outside companies for product development. Is there any coordination between industry and research institutions, and what efforts are in progress?

Ans) India's potential in high-tech areas is immense, driven by its world-class technical institutions. However, the gap between research output and industry application has been a concern. WTCs in India and in Navi Mumbai are actively working to bridge this gap by fostering greater collaboration between academic institutions and industry players. We have initiated several programs that encourage joint research and development (R&D) projects, where industry challenges are addressed by leveraging the research capabilities of Indian institutions. These initiatives include innovation hubs, incubation centers, and funding mechanisms designed to support the commercialization of research.

Q2. How much has India exported in the last 10 years as a percentage of GDP (excluding software exports)? Was it in line with the budget planned?

Ans) Over the last decade, India's export performance, excluding software exports, has been consistent but presents both challenges and opportunities. On average, merchandise exports have ranged between 12% to 18% of GDP annually. These figures reflect a steady contribution to the economy, but there is room for growth, especially when compared to the export-driven economies of East Asia.

Debjani Chowdhury, Ex: Manager WTC Mumbai

“Mr Ghate, today I heard your full interview. A very good, detailed interview. You have touched upon the key economic sectors which are opening up great prospects for Indian economy . The significant role of WTCA and its the member WTCs in advancing global trade have been very well explained. You have also presented the catalytic role WTC Navi Mumbai is playing in supporting WTCA in carrying forward their mission. India's recent economic initiatives in attracting foreign investors in emerging sectors have been well explained.”

WTC NM: International Business Leads

Dr. Vivek Arunachalam who recently visited WTC Navi Mumbai represents GBP International which is platform for exchange of Business Opportunities between India and Germany. He has shared the following opportunities which are immediately available. Interested organizations can connect with WTC Navi Mumbai.

Project 1: SBH SHORING www.sbh-tiefbautechnik.de

The company is world leader in manufacturing of Shoring Products – selling to more than 80 countries. Looking for infrastructure companies in India who wish to use (and buy) their equipment.

➤ Project 2: G-WENDT www.g-wendt.com

A manufacturer of abrasive flap discs with manufacturing in Germany. Looking for sales agents and distributors in India. Also interested to start a small JV with a local company from this segment to set up local manufacturing.

➤ Project 3: BAUKU www.bauku.eu

The company produces manufacturing systems for the production of large diameter PE pipes being used in the sewage industry. Seeking partners from India who wish to set up/expand their capabilities. Investment needed by Indian partner around 4-5 Mio Euro.

➤ Project 4: URJA www.urhaenterprise.in

An Indian company with manufacturing facilities seeking to get orders for precision metal manufacturing contracts.

➤ Project 5: SWP www.swp-systems.de

Products “Made in Germany” for the trenchless rehabilitation of existing infrastructure: gravity sewers for rainwater and wastewater with circular cross-sections from 150 to 3000 mm in diameter.

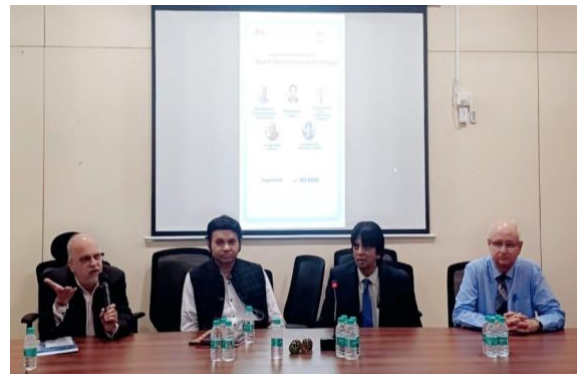
➤ A German Company that is a world leader in manufacturing Shoring produce selling to more than 80 Countries is looking for infrastructure companies in India who wish to (use and) buy their equipment.

➤ An abrasive Flap Disc manufacturer in Germany looking for sales agents and distributors in India. They are also interested to start a small JV with a local company to start local manufacturing

Export Opportunities and Challenges

WTC Navi Mumbai organised a Seminar on the theme "Export Opportunities and Challenges" on September 4, 2024, at TTC MIDC Industries Association TMIA Hall) Navi Mumbai. Nearly 75 MSMEs attended the Seminar.

The session began with a welcome address by Mr. Jayant Ghate, Advisor WTC Navi Mumbai. He provided a brief overview on the Trade and Investment Scenario amidst the political turmoil in the world as well as the bright growth of Indian Economy. He also highlighted the role of WTCA and the WTC Navi Mumbai in the arena of Trade and Investment.



The session featured a series of distinguished speakers, who made detailed presentations giving the participants their valuable insights. Mr. Harshwadan Parikh, Expert- International Trade and Marketing, highlighted the Practical Aspects of Exports, Aatmanirbhar Initiative, key trends of Indian Economy as well as Role of Trade Associations.

Mr. Dheeraj Kumar of ONDC, highlighted ONDC's crucial role in helping the startups in their export, diversifying value chains thereby, accelerating growth. ONDC facilitates greater interoperability across different platforms, making it easier for MSMEs & startups to connect with international buyers and sellers. This can help startups overcome the limited e-retail penetration in India.

Mr. Deepak Sharma, Vice President, Yes Bank, highlighted Yes Bank's role in supporting MSMEs in export financing through a range of services. They offer pre-shipment and post-shipment finance in both INR and foreign currency, helping businesses manage their cash flow before and after shipping goods. To mitigate currency risk, they provide hedging products.

Mr. Virendra Gupte, Former Head Trade Services Tata International, elaborated on global market scenario like Global Business Environment, Indian Economy and Trade Scenario, Impact of Conflicts on Global Supply chain and other key Global Trends. He also highlighted the potential opportunities of Export sector wise as well as country wise. He also shed light on some key issues and ways to address them.

The Seminar ended with a Q and A session and lively discussion. To sum up, it was both an interactive and insightful session. The participants found the seminar extremely useful and had many interesting takeaways from their participation. Mr. Jitendra Sakpal of Rise Business Solutions ably coordinated the proceedings and proposed vote of thanks.

WTC Navi Mumbai received full cooperation and support from YES Bank and TMIA Navi Mumbai in organizing the seminar.

WTC Navi Mumbai to act as a Knowledge Partner

WTC Navi Mumbai will be a Knowledge Partner for the following two International Events taking place in the near future. As a Knowledge Partner WTC Navi Mumbai will be its Experience and Expertise to the Event Organizers in terms of organizing the Conferences as well as Exhibitions that will be part of the events

DYPUSAC: 15th International Business Conference

DY Patil University School of Arts & Commerce, Navi Mumbai is organising its 15th International Business Conference in November 2024 at Navi Mumbai. WTC Navi Mumbai has been closely associated with DYPUSAC in organizing such IBC's in the past 7 years.

WTC Navi Mumbai happens to be a Knowledge Partner for this important Annual Event that takes place in Navi Mumbai region for promotion of International Business. Theme of the event is connected with the topics such as International Trade, Investment, Artificial Intelligence (AI), E-commerce and so on. WTC will help DYPUSAC in identification of Guest Speakers and their subjects, organizing Panel Discussions as well as promote Participation of Industry/Business in this important Event.

Global Expo Exhibition & Conference @ Goa 2024

Global Expo India is organizing its 2nd International Exhibition and Conference at Goa during December 21st to 30th 2024. WTC Navi Mumbai happens to be a Knowledge Partner for this important Event taking place at Panjim in Goa.

The event has received considerable interests in Industry and Businesses located in Goa state. It has received full support and cooperation from the state government of Goa. The organizations like Directorate of Industries as well as other Government organizations. The event will have industrial exhibitions with focus on Electrical Vehicles supported by the Automotive Research Association of India (ARAI- set up by Government of India).

Many of the countries are expected to participate in this event and their Ambassadors/ Consul Generals in India as well as Business Delegations from those countries are likely to be present on this occasion. Many Government Ministries as well as Trade Promotion organizations will also be participating

WTC Navi Mumbai has chosen the theme of “Free Trade Agreements (FTA): Revolutionizing India’s Trade and Investment Scenario” for the International Conference. The Conference will have participation from Overseas Business Delegates as well as the India Business Delegates and Exhibitors.

WTCA and WTCs around the World

2024 WTCA APRM Successfully Held by WTC Haikou



The 2024 WTCA Asia Pacific Regional Meeting (APRM) was successfully hosted by World Trade Center (WTC) Haikou in southern China's Hainan Island from August 25-27. The hybrid meeting gathered more than 180 delegates from the WTC Asia Pacific (APAC) region and the local Hainan business community, including over 80 WTC delegates representing 55 WTC businesses in this region.

Themed “Connect Globally, Prosper Free Trade Port,” the 2024 APRM provided a great platform for WTCA Members across the APAC region to network with each other and share best practices with fellow Members through panel discussions on exhibition/events, trade services and facility/real estate, which featured executives from nine WTC operations in the region; and learn valuable updates from the APAC Regional Advisory Council (RAC), WTCA Headquarters and Asia Pacific Regional Office (APRO). The 2024 APRM promoted the Hainan Free Trade Port (FTP) through an informative keynote address and panel discussions. The Hainan FTP will launch independent customs operations at the end of 2025, becoming the largest FTP in the world. In addition, panel discussions were held on globalization, with shared insights from leading experts on the challenges and solutions for Chinese companies to expand overseas, especially throughout the Southeast Asia region. Attendees were also invited to join the 2025 APRM, which will be hosted by WTC Mumbai.

The APRM was followed by an optional one-day business tour to Sanya arranged by WTC Sanya, where several attendees met with local government officials and business communities to explore the cooperation between the global WTC A network and Sanya CBD.

Philippines Trade Exhibitions to Boost Trade Investments



The World Trade Centers Association (WTCA) underscored the significance of business activities such as meetings, incentives, conferences and exhibitions (MICE) in reinforcing collaborations to boost regional trade and cross-border investments.

WTCA vice president for Asia Pacific Scott Wang underscored the organization's close relations with members and partners such as the Philippines during a visit to the World Trade Center Metro Manila in Pasay City.

He said WTCA aims to strengthen international cooperation and generate investment opportunities by leveraging its global network and leading trade services.

The event brought together local business leaders, WTCA members, international B2B delegates and attendees from 36 countries to explore regional business opportunities and forge new global connections.

A global report released in 2023 revealed that exhibitions generated a significant economic impact even before the pandemic with \$82.3 billion contribution to the gross domestic product (GDP), supporting over 1.4 million direct jobs globally.

The Asia Pacific region ranked third behind North America and Europe, with \$17.6 billion in direct GDP and 394,000 direct jobs attributed to exhibitions.

WTCMM is the Philippines' sole exhibition center recognized by UFI as a world-class exhibition venue.

Emerging Trends in Hologram Technology



Hologram technology is rapidly advancing, pushing the boundaries of 3D visualization research. This cutting-edge technology is becoming increasingly crucial in various industries such as healthcare, telecommunications, entertainment and military applications. Light field display holograms and digital holographic microscopy are revolutionizing the way experts interact with 3D data, making the experience more immersive and captivating.

Being at the forefront of technological advancements, World Trade Center Pune has partnered with Axiom Holographic, an Australian company.

Axiom Holographic is a recipient of the prestigious Edison Award 2024 for its outstanding innovation. Additionally, the company has been recognized by TIME's Best Inventions of 2023 for its groundbreaking work.

Axiom is an innovative start-up that leads the global hologram technology sector, offering a diverse array of cutting-edge devices.

They developed numerous advanced technologies in the hologram industry, specifically designed to cater to the unique requirements of various sectors. Through Holoverse centers, Individuals can immerse themselves in entertainment-focused hologram devices, providing an unparalleled level of engagement and enjoyment.

Some of their technologies are: hologram tables, hologram tunnels, hologram walls, hologram stages, hologram room and more. One of the innovative technologies in Cutting-Edge Hologram Entertainment is Hologram Zoos.

Hologram Zoos are similar to traditional zoos, with the exception that all the animals are created using laser light technology. These holographic animals appear lifelike and exhibit realistic behaviours, yet they can be interacted with by passing your hand through them.

Special Information Update

➤ World Trends

A] GDP Growth Projections for 2024 and Beyond

The recent GDP growth projections of IMF highlight a mixed outlook for both advanced economies and emerging markets.

Advanced Economies:

- **United States:** The U.S. economy is projected to grow by 2.6% in 2024, slightly up from 2.5% in 2023. This upward trend is expected to slow down in 2025, with a forecasted growth of 1.9%. The U.S. continues to show resilience despite global economic uncertainties.
- **Germany:** After a contraction of 0.2% in 2023, Germany's economy is expected to recover modestly with a growth of 0.2% in 2024. The growth is forecasted to improve further to 1.3% in 2025, signalling a gradual recovery from its recent downturn.
- **France and Italy:** Both countries are expected to experience slow but positive growth, with France growing by 0.9% in 2024 and 1.3% in 2025, and Italy maintaining a lower growth rate of 0.7% in 2024 and 0.9% in 2025.
- **Spain:** Spain is anticipated to have one of the stronger performances among advanced economies, with a growth rate of 2.4% in 2024, slightly tapering to 2.1% in 2025.
- **Japan and the UK:** Japan's growth is expected to slow down to 0.7% in 2024 from 1.9% in 2023, with a slight uptick to 1.0% in 2025. The UK shows a similar trend, with a 0.7% growth in 2024, increasing to 1.5% in 2025.
- **Canada:** Canada is set to maintain stable growth, with forecasts of 1.3% in 2024 and a stronger 2.4% in 2025, reflecting a balanced recovery.

Emerging Markets & Developing Economies:

- **China:** China is projected to continue its robust growth, with a forecast of 5.8% in 2024, following a 5.2% growth in 2023. However, growth is expected to slow to 4.5% in 2025 as the economy matures.
- **India:** India remains a standout performer with a projected growth of 7.8% in 2024, though this is slightly down from the impressive 8.2% growth in 2023. In 2025, growth is expected to moderate to 6.5%, still placing India among the fastest-growing major economies.
- **Russia:** The Russian economy is expected to experience subdued growth, with a forecast of 3.2% in 2024, down from 3.6% in 2023. The growth is anticipated to decelerate further to 1.5% in 2025, likely influenced by ongoing geopolitical and economic challenges.
- **Brazil:** Brazil's growth prospects remain modest, with a 2.1% increase in 2024, following a 2.9% growth in 2023. The economy is projected to see a slight improvement to 2.4% in 2025.
- **Mexico:** Mexico is expected to experience moderate growth, with projections of 2.2% in 2024 and 1.6% in 2025, reflecting a steady but slow recovery.

- **Saudi Arabia:** After a contraction of 0.8% in 2023, Saudi Arabia's economy is expected to rebound significantly, with growth forecasts of 1.7% in 2024 and a robust 4.7% in 2025, reflecting the potential impact of reforms and economic diversification efforts.
- **Nigeria and South Africa:** Nigeria is projected to see stable growth, with 3.1% in 2024 and 3.0% in 2025. South Africa's growth, however, is expected to remain more subdued, with forecasts of 0.9% in 2024 and a slight improvement to 1.2% in 2025.

The global economy is on a path of gradual recovery, with emerging markets generally outperforming advanced economies in growth. However, the outlook varies significantly by region, influenced by a range of economic and geopolitical factors.

B) Navigating Growth Amidst Inflationary Pressures, Trade Recovery, and Technological Advancements

The Global Economic Outlook 2024-25 of IMF has highlighted several critical trends and projections. Global economic growth is forecasted to reach 3.2% in 2024 and 3.3% in 2025. However, this growth is expected to be uneven across different regions and economies, reflecting varied momentum and underlying economic conditions.

One of the significant challenges facing the global economy is the persistent inflation in service prices. This inflationary pressure is slowing the progress of disinflation, making it more difficult for central banks to normalize monetary policies. The complexity of this situation is further compounded by the need to balance inflation control with economic growth, a task that requires careful and strategic policy measures.

In the realm of international trade, there is a positive outlook with world trade growth projected to recover to about 3.25% annually in 2024-25. This recovery is crucial for global economic stability and growth, as trade plays a vital role in connecting markets and fostering economic interdependence. However, this optimistic projection is not without risks. There are significant upside risks to inflation, which could lead to higher-for-longer interest rates. These risks are further exacerbated by external factors such as geopolitical tensions, fiscal imbalances, and financial market volatility.

Investment trends are also undergoing a transformation, with a growing emphasis on sustainable and green investments. This shift is driven by global climate goals and the increasing recognition of the importance of environmental sustainability. Investors are increasingly looking for opportunities that not only provide financial returns but also contribute to the broader goal of mitigating climate change and promoting sustainable development.

Technological advancements, particularly in the fields of artificial intelligence (AI) and digital technologies, are reshaping industries and boosting productivity. These advancements are expected to play a crucial role in driving future economic growth. AI and digital technologies are enabling new business models, enhancing operational efficiencies, and creating new opportunities for innovation and growth. As these technologies continue to evolve, they are likely to have a profound impact on various sectors, from manufacturing and healthcare to finance and retail.

➤ **Indian Trends**

A] Impact of Bangladesh's Political Instability on Indian Companies and Opportunities

The political turmoil in Bangladesh has created disruptions across various sectors, particularly impacting several Indian companies with operations or supply chains linked to the country..

VIP Industries is notably affected, as it sources 30-35% of its capacity from its plant in Bangladesh. The instability in the region poses a substantial risk to its operations, potentially disrupting its supply chain and production schedules. Similarly, Marico faces considerable exposure, with 44% of its international revenue coming from Bangladesh, which constitutes 25% of its total sales. The unrest could lead to significant revenue losses and operational challenges for the company.

Other companies like Dabur, Marico, GCPL, and Britannia have less than 5% of their sales exposure to Bangladesh, indicating a relatively minor impact on their overall operations. However, the situation remains fluid, and any prolonged instability could have broader implications.

Trent is another company with significant ties to Bangladesh, listing it among its top sourcing countries alongside Hong Kong and Thailand. The disruption in Bangladesh could force Trent to seek alternative sourcing options, potentially increasing costs and affecting its supply chain efficiency.

Despite these challenges, the unrest in Bangladesh also presents opportunities for other players in the garment and textile sectors. Global companies may adopt a “Bangladesh+1” strategy, diversifying their supply chains to mitigate risks. This shift could benefit Indian textile companies such as KPR Mills, Lux Industries, Vardhman Textiles, and Lambodhara Textiles, which may see increased demand as companies look for alternative sourcing options.

KPR Mills and Lux Industries are well-positioned to capitalize on this opportunity, given their robust production capabilities and established market presence. Vardhman Textiles and Lambodhara Textiles could also benefit from the increased demand, potentially gaining new business and expanding their market share.

While the political unrest in Bangladesh poses significant challenges for Indian companies with operations or supply chains in the country, it also opens new avenues for other players in the textile and garment sectors. Companies that can adapt quickly and leverage the opportunity to diversify their supply chains may emerge stronger in the long run.

B] India's Economic Rise: Poised for Global Top 3

In research by Morgan Stanley, the analysts have highlighted India's potential to become third-largest economy by 2027 surpassing Japan.

India is experiencing a significant economic transformation, making it the fastest-growing economy in the world. Over the past decade, the country's GDP has grown at an average rate of 5.5%. By 2027, India is expected to overtake Japan and Germany to become the world's third-largest economy. Additionally, by 2030, India is projected to have the third-largest stock market globally.

Three major factors are driving this growth: global offshoring, digitalization, and energy transition. These trends are reshaping the global economy, with India leading the way. The number of Indians working in jobs that serve other countries is expected to double, reaching over 11 million by 2030. This increase highlights India's growing role in the global workforce, particularly in areas like IT services and digital innovation.

Digitalization is another key factor contributing to India's economic rise. The country is rapidly adopting new digital technologies, which are boosting efficiency and creating new opportunities for innovation and entrepreneurship.

The shift towards cleaner energy is the third factor driving India's growth. As the world moves towards sustainable energy sources, India is making significant progress in this area. The government's focus on renewable energy and reducing carbon emissions is positioning India as a leader in this global energy transition.

India is also becoming a major global manufacturing hub, thanks to corporate tax cuts, investment incentives, and infrastructure spending. This manufacturing boom is expected to more than double India's GDP, from \$3.5 trillion today to over \$7.5 trillion by 2031.

The Bombay Stock Exchange (BSE) is also set to grow significantly, with an expected annual growth rate of 11%. By the end of the decade, the BSE's market capitalization could reach \$10 trillion, reflecting strong investor confidence in India's economic future.

This economic growth is likely to have a positive impact on many aspects of life in India. It will increase the country's share of global manufacturing, create more jobs, expand access to credit, and encourage the growth of new businesses. As a result, the quality of life for millions of Indians is expected to improve, leading to higher consumer spending and further economic growth.

As India moves towards becoming the world's third-largest economy, its journey is marked by smart planning, a focus on innovation, and a commitment to sustainability. With the right policies and continued progress, India is set to play a key role in shaping the future of the global economy.

Articles

**(Prepared by: Jayant Ghate, Advisor; Ananya Bhattacharya,
Intern, Sarva Chakrabarti, Ex-Intern, WTC Navi Mumbai.)**

E-commerce: Revolutionizing Indian Exports

In today's interconnected world, e-commerce has revolutionized the landscape of global trade. This digital revolution has enabled small and medium-sized enterprises (SMEs) to overcome traditional barriers to international trade, allowing them to compete on a global scale with minimal investment. The Indian e-commerce market has seen substantial growth, with predictions that it will reach USD 111.40 billion by 2025, from USD 46.2 billion in 2020. The Government E-marketplace (Gem) is set to be world's biggest public procurement platform this year.

The rapid growth of the e-commerce sector in India is driven by several factors, some of them are listed below:

1. **Internet Penetration:** With over 700 million internet users, India has the second-largest online user base in the world. The proliferation of smartphones and affordable data plans has made online shopping accessible to a vast population.
2. **Digital Payments:** The adoption of digital payment systems, such as UPI (Unified Payments Interface), has made transactions seamless and secure, encouraging more people to shop online.
3. **Logistics and Infrastructure:** Improved logistics and supply chain infrastructure have enabled faster delivery times and reliable service, which are crucial for the growth of e-commerce.
4. **Rising Population:** Growing middle class, increasing disposable incomes, and a young, tech-savvy population have been crucial in contributing the growth of this sector.

Platforms like Amazon, Meesho etc have been instrumental in providing Indian businesses with the necessary infrastructure to list their products, manage logistics, and handle payments efficiently. These platforms have significantly expanded the market reach for Indian goods, enabling products like textiles, handicrafts, spices, and technology items to find new customers. E-commerce platforms not only facilitate global trade but also offer valuable tools and analytics to understand consumer behaviour and preferences. Indian exporters can leverage this data to tailor their offerings, optimize pricing, and enhance customer experiences. Personalized marketing strategies and targeted advertising have become more accessible, making it easier to attract and retain international customers. Moreover, the ability to gather and analyse customer feedback in real-time allows businesses to adapt quickly to changing market demands and improve product quality.

Ecommerce: How does it work?

- Select the platform through Research and Trial.
- Register by signing into the platform
- Choose a Domain Name and select a Theme that reflects the Business.

- List the products with a detailed description and high- quality images.
- Determining the pricing covering all necessary costs, selecting the Payment Gateway, and Shipping Strategy
- Leverage Marketing tools like SEO, for product visibility
- Integrating Analytics tools like Google Analytics to track Sales, Consumer Behaviour and other metrics.
- Launch the Store
- For seamless customer experience Customer Support channel should be developed

Success Stories

Numerous Indian companies have leveraged e-commerce to successfully enter and thrive in international markets:

1. **Craftsvilla:** An online marketplace for ethnic products, Craftsvilla has tapped into the global demand for Indian handicrafts and ethnic wear. By leveraging e-commerce, the company has expanded its reach to customers in the US, UK, and other countries.
2. **Milagrow:** Milagrow, a home robotics company, has used e-commerce platforms to export its products to over 10 countries, including the US and Europe. The company attributes its export success to the visibility and reach provided by e-commerce.
3. **Jaipur Rugs:** Jaipur Rugs, a leading manufacturer of handmade carpets, has utilized e-commerce to showcase its products to a global audience. The company's online presence has significantly boosted its exports, making its products available in over 40 countries.

The Indian government has also played a crucial role in supporting e-commerce and exports. Initiatives like the Digital India campaign aim to boost digital infrastructure and literacy, while export promotion schemes like the Merchandise Exports from India Scheme (MEIS) provide financial incentives to exporters. These efforts are aimed at simplifying export procedures and encouraging businesses to explore e-commerce avenues. The government's push towards creating a conducive environment for startups through initiatives like Startup India has also significantly contributed to the growth of e-commerce exports. The government also aims to set up e-commerce export hubs which will enhance the small producer's accessibility to market and is estimated to increase exports to \$50-100 billion in the coming years. These hubs are expected to streamline the export processes by providing facilities like warehousing, customs clearance, and repackaging, thereby boosting efficiency. However, India's e-commerce exports still remain low compared to China's, with India recording \$5 billion and China recording \$300 billion annually.

Despite the immense opportunities, Indian exporters face challenges such as logistical complexities, compliance with international regulations, and cybersecurity threats. However, advancement in technology and government policies are gradually mitigating these issues, while collaborations with global logistics partners and investment in cybersecurity measures

are essential steps for exporters. Efficient logistics networks, warehousing solutions, and last-mile delivery services are crucial for ensuring timely and safe delivery of products to international customers.

Another key aspect is the adoption of international standards and certifications. Indian exporters must adhere to global quality standards to gain trust and credibility in foreign markets. Certifications like ISO, CE, and Fair Trade can enhance the marketability of Indian products abroad. Additionally, understanding and complying with trade regulations and tariff policies of different countries can help in avoiding legal hurdles and ensuring smooth operations.

The role of digital marketing cannot be understated in the realm of e-commerce exports. Utilizing social media platforms, search engine optimization (SEO), and pay-per-click (PPC) advertising can significantly boost visibility and drive traffic to e-commerce websites. Platforms like Facebook, Instagram, and Google offer sophisticated targeting options that allow businesses to reach specific demographics and regions, maximizing the impact of their marketing efforts.

However, with more businesses entering the Ecommerce sector competition remains to be a big hurdle with few big players dominating. One of the major reasons for this is the higher cost of technology. But, the Government of India has taken step to reduce by launching Open Network for Digital Commerce (ONDC) It's a digital Infrastructure that aims to bring the E-commerce sellers both big and small under one roof. ONDC aims to make the E-commerce ecosystem fair and inclusive by levelling it so that the small businesses get equal opportunities. It operates on terms of open protocols establishing common standards and rules for interaction among different E-commerce platforms. It also provides trainings and resources to help sellers improve their online presence as well as provide SEO and Listing support to enhance their product visibility. Thereby, enhancing seller experience.

WTC's Role:

Navi Mumbai is a well-planned city with efficient road, rail networks, the presence of JNPT port as well as the upcoming international airport highlights the city's potential as a key Logistics and Supply Chain hub. It has also seen a boom in Ecommerce sector with increased internet users.

WTC Navi Mumbai as a part of the Global WTCA network, addresses the Globalization needs of the city. It provides wide range of service to businesses, like Trade facilitation, Research as well as opportunities for Networking by organizing Seminars/ Conferences, Trade Missions and supported various Trade Expos. It can play a significant role in boosting the Ecommerce sector in the region by aiding in Market Research as well as providing platforms to the Ecommerce business to network with both Local as well as International Partners.

It will also contribute by promoting the businesses among its Associates as well as wide networks of WTCs specifically in the Asia-Pacific region.

WTC have also agreed for cooperation with ONDC to facilitate Trade and Investment. Thus, helping E-commerce businesses integrating efficiently with ONDC.

Conclusion

The e-commerce sector has significantly transformed the global export landscape for Indian businesses. By leveraging digital platforms, Indian exporters can enhance their market reach, streamline operations, and offer superior customer experiences. As the e-commerce ecosystem continues to evolve, it presents a promising future for India's export sector, contributing significantly to the nation's economic growth and global trade standing. With the right strategies, investments, and government support, Indian businesses can tap into the immense potential of global markets, establishing themselves as key players in the international trade arena.

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WTC Navi Mumbai: Bringing the World Together

World Trade Center, Navi Mumbai is a prestigious project of Raheja Universal group, located at Juinagar, Navi Mumbai. It is a regular member of WTCA, which has over 330 WTC

members in approximately 100 countries. Its focus area of operation is International Business and Trade Promotion. With a vision of “Bringing the World Together” it aims achieve “Prosperity through Trade and Investment” in the region of Navi Mumbai.

Navi Mumbai is the fastest growing Smart City in India. It’s a centre of IT, Engineering, Pharma/ Chemicals, Agro marketing etc as well as hub for Management and Technical studies. With the upcoming Navi Mumbai International airport as well as the presence of Jawaharlal Nehru Port Trust (JNPT) facilitating connectivity, its poised to become a major logistics hub in the country.

WTC Navi Mumbai can contribute to spur the Economic Development of the region through its wide range of services, which include the following:

- ❖ **Trade Education Services:** WTC Navi Mumbai in collaboration with academic institutions, Government as well as Businesses organise seminars on Key Trends. These seminars gather experts and professionals in the field, as well as students. They serve not only as key networking platforms but also as knowledge-sharing platforms, delving into practical insights and providing career guidance to the young audience. Thereby, enhancing cooperation and collaboration by connecting stakeholders which can be crucial to foster Economic development.
- ❖ **Trade Information Services:** As a part of this service, we bring out our E-TIPS Bulletin and Special Information update highlighting some important International Trade and Investment Development as well as inform about activities of WTCA, Other WTCs and WTC Navi Mumbai to showcase how the WTCA networks can be pioneer in supporting local businesses in their respective regions. We also promote businesses by including a writeup highlighting their services as well as carry out extensive market research on relevant trends. With our E- Bulletin we aim to inform the readers important market trends and opportunities to enable in making them informed decision. We have received positive reviews from our readers.
- ❖ **Trade Promotion Services:** WTC Navi Mumbai, as part of its Trade Promotion activities, supports several organisations in the areas such as exhibitions and conferences by encouraging its members/associates to participate and derive advantages. Besides, it has also brought several delegations to Navi Mumbai region connecting Local businesses with international stakeholders and addressing the Globalization needs of the region.

WTC Navi Mumbai’s presence shows that Navi Mumbai region is growing into an important Business Centre. WTC Navi Mumbai, with its wide range of services, can be a beacon for Economic Development and International Collaboration in the region.



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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.*