

# Trade Opportunities for Colorado in India



## Highlights



Fastest growing major economy, and 5<sup>th</sup> largest overall economy globally



3<sup>rd</sup> largest economy by purchasing power parity, after US and China



3Ds of Demand, Demographics, & Development driving the economy



World's largest youth population with 600M people < 25 years



Consuming 'Middle class' is expected to be over 583M by 2025



Per capita disposable income to triple from US\$ 1750 to US\$ 4900 by 2025



At US\$ 1T, it is expected to be world's 5<sup>th</sup> largest consumer market by 2025



World's 2<sup>nd</sup> largest mobile & Internet market ~ 1B mobile users, 687M internet users

## Global Ranking



# 1

**Fastest Growing G20 Economy**



# 1

**Global Fintech Adopter**



# 2

**Start-Up Ecosystem**



# 2

**Internet Users**



# 3

**Economy by PPP**

## Key Factors

World's 2<sup>nd</sup> largest steel producer with 111+ MT capacity

World's 2<sup>nd</sup> largest 2 wheeler market with 20M+ vehicles, growing at 7%

Fastest growing E-commerce market at 30% CAGR, US\$ 200B by 2027

4M+ domestic passenger & commercial vehicle market, growing at 3% annually

2<sup>nd</sup> largest footwear market at 2.5B+ pairs, growing at 5%

3<sup>rd</sup> largest domestic aviation market. 340M+ passengers growing at 11%

Durables growing at 3x global growth at 18% with current market to double by 2023

India attracted the highest ever FDI inflow of US\$ 68B from Apr-Dec 2020

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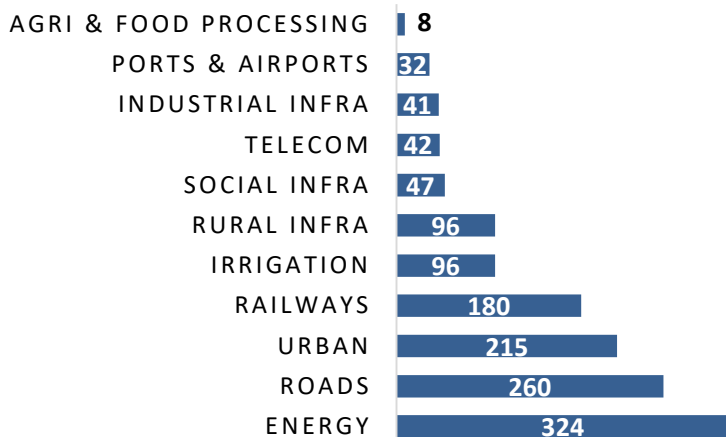
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## Opportunities

### NATIONAL INFRASTRUCTURE PIPELINE FOR 2019-25(US\$ B)



## Medical Devices

- India's demand for medical devices is forecast to grow by **CAGR 35%** from US\$ 11B in 2020 to US\$ **50B by 2025**.
- India has seen **US\$ 600M of inbound FDI** in the last 5 years in medical devices. **Over 65% of Indian manufacturers are domestic players** operating in the consumables segment whereas high technology devices are imported by multinational companies.

## Biotechnology

- India is among the **top 12 destinations** for biotechnology in the world, with approximately **3% share** of the global biotechnology industry. The sector is a key contributor to **India's vision of reaching a US\$ 5T economy by 2024**.
- In 2020, the industry was valued at US\$ 70B and is expected to reach **US\$ 150B by 2025**.

## Creative Industries

- India is experiencing a strong growth in digital media and entertainment.
- The number of **game development companies** in India has grown from 25 in the year 2010 to **300 in 2020**.
- Indian animation and the VFX industry, currently at US\$ 1.23B, will double in size to **US\$ 2.6B by 2024**.
- By 2026, India's e-learning sector is predicted to grow from US\$ 2B to **US\$ 8B**, contributing to several opportunities. Leading firms include; BYJU's, Unacademy and Vedantu.

## Infrastructure Vision 2025



Affordable and clean energy



Digital services access for all



Convenient and efficient transportation and logistics



Sustainable and smart cities



Housing and water supply for all



Quality education

## Agriculture

- At US\$ 600B, the food and grocery retail market in India is the 3<sup>rd</sup> largest in the world.** The e-grocery market was a mere US\$ 0.05B in 2013 but has grown to reach US\$ 2.9B in 2020 and is expected to grow at a **CAGR of 37%** to reach **US\$ 39B by 2028**.
- Agricultural commodities imports have been growing and reached **US\$ 12.8B in 2020**, with edible oils, fresh fruits, pulses and nuts at the top.
- Demand for agricultural and allied services such as warehousing (15%) and cold storages (17%) are seeing double digit Y-O-Y growth.

## Aerospace & Defense

- With a value of **US\$ 16B, India's aviation industry is the 9<sup>th</sup> largest in the world.**
- Aerospace & defense market is expected to reach **US\$ 70B by 2030** from the current US\$ 47B.
- Maintenance, Repair & Overhaul is projected to reach **US\$ 1.5B by 2022** from US\$ 950M.
- India's Defense Ministry has laid out modernization plans of obsolete equipment through partnership and capital acquisition.

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