

Introduction

India is located in Southern Asia bordering the Arabian Sea and the Bay of Bengal. Neighboring countries include Bangladesh, Bhutan, Burma, China, Nepal, and Pakistan.



India has a diverse geology: upland plain (Deccan Plateau) in south, flat to rolling plain along the Ganges river, deserts in west, and the Himalayas in the north. The government is a federal republic; the chief

of state is the president, and the head of government is the prime minister. India has a market economy in which the prices of goods and services are determined in a free price system. India is a member of the Asia-Pacific Trade Agreement (APTA) and the South Asian Association for Regional Cooperation (SAARC).



Location: Southern Asia

Capital City: New Delhi (+5.5 GMT)

Chief of State: President Droupadi Murmu

Head of Govt.: Prime Minister Narendra Modi

Currency: Indian rupee (INR)

Major Languages: <p>Hindi 43.6%, Bengali 8%, Marathi 6.9%, Telugu 6.7%, Tamil 5.7%, Gujarati 4.6%, Urdu 4.2%, Kannada 3.6%, Odia 3.1%, Malayalam 2.9%, Punjabi 2.7%, Assamese 1.3%, Maithili 1.1%, other 5.6%; note - English enjoys the status of subsidiary official language but is the most important language for national, political, and commercial communication; there are 22 other officially recognized languages: Assamese, Bengali, Bodo, Dogri, Gujarati, Hindi, Kannada, Kashmiri, Konkani, Maithili, Malayalam, Manipuri, Nepali, Odia, Punjabi, Sanskrit, Santali, Sindhi, Tamil, Telugu, Urdu; Hindustani is a popular variant of Hindi/Urdu spoken widely throughout northern India but is not an official language (2011 est.)</p>

Primary Religions: <p>Hindu 79.8%, Muslim 14.2%, Christian 2.3%, Sikh 1.7%, other and unspecified 2% (2011 est.)</p>

Calling Code: 91

Voltage: 230

Key Websites

Main Government Page: india.gov.in

Commerce Ministry: commerce.gov.in

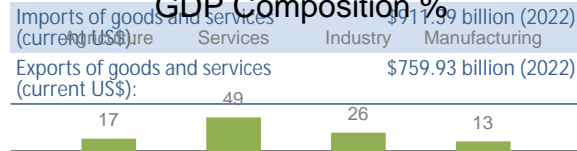
Investment Promotion ibef.org

Agency:

Key Economic Facts

| | |
|--|-----------------------------|
| Income Level (by per capita GNI): | Lower Middle Income |
| Level of Development: | Developing |
| GDP, PPP (current international \$): | \$11,874.58 billion (2022) |
| GDP growth (annual %): | 7.00% (2022) |
| GDP per capita, PPP (current international \$): | \$8,379.06 (2022) |
| External debt stocks, total (DOD, current US\$): | \$612,865,853,447.70 (2021) |
| Manufacturing, value added (% of GDP): | 13.32% (2022) |
| Current account balance (BoP, current US\$): | -\$80.43 billion (2022) |
| Inflation, consumer prices (annual %): | 6.70% (2022) |
| Labor force, total: | 523,839,158 (2022) |
| Unemployment, total (% of total labor force) (modeled ILO estimate): | 7.33% (2022) |

GDP Composition %



**Although Manufacturing is included in the Industry figures, it is also separately reported because it plays a critical role in economy.*

Rankings

| Index | Rank |
|---|-----------|
| Corruption Perceptions Index | 84 / 178 |
| EY Globalization Index | 53 / 60 |
| Global Competitiveness Index | 68 / 141 |
| Global Enabling Trade Index | 102 / 136 |
| Global Manufacturing Competitiveness Index (GMCI) | 11 / 40 |
| Global Services Location Index | 1 / 60 |
| Index of Economic Freedom | 131 / 176 |
| International Logistics Performance Index (LPI) | 44 / 160 |
| Inward FDI Potential Index | 84 / 139 |
| KOF Index of Globalization | 106 / 185 |
| Networked Readiness Index (NRI) | 91 / 139 |
| Open Budget Index | 73 / 114 |

Risk Assessment (Provided by Coface)

Country rating: B - Political and economic uncertainties and an occasionally difficult business environment can affect corporate payment behavior. Corporate default probability is appreciable.

Business Climate rating: A4 - The business environment is acceptable. Corporate financial information is sometimes neither readily available nor sufficiently reliable. Debt collection is not always efficient and the institutional framework has shortcomings. Intercompany transactions may thus run into appreciable difficulties in the acceptable but occasionally unstable environments rated A4.

Strengths

- Diversified growth drivers
- Immense workforce and population (over 50% of the population under 25) with good command of English
- Efficient IT services
- Expatriates' and diaspora's remittances, jewelry, garments, vehicles and medicine exports, as well as tourism and IT services, contribute positively to the current account
- Low level of external debt and adequate FX reserves

Weaknesses

- High corporate debt and non-performing loans (NPL)
- Net importer of energy resources (one fifth of imports)
- Lack of adequate infrastructure
- Weak public finances
- Bureaucratic red tape, inefficient justice
- Widespread poverty, inequality, and informality
- Military confrontation in Kashmir with China and Pakistan
- Non-participation in regional trade agreements (Regional Comprehensive Economic Partnership Agreement)

U.S. Embassy

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