



India

*The Land of Billion
Opportunities*

2024

Summary

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DEMOGRAPHIC OVERVIEW

Quick Facts



5,000 years old ancient civilization



Stable Government with a single party majority.



28 states, 8 union territories



22 official state languages, communication & business: English and Hindi



3.28 mn. sq. km of total area, of which 7,516 km. of coastline (991% larger than Italy)



5th largest economy (From 10th position in 2014) 3rd largest economy by 2027-28 US\$ 0.75 trillion increase- every 2 years



World's largest democracy with 1.4 billion people

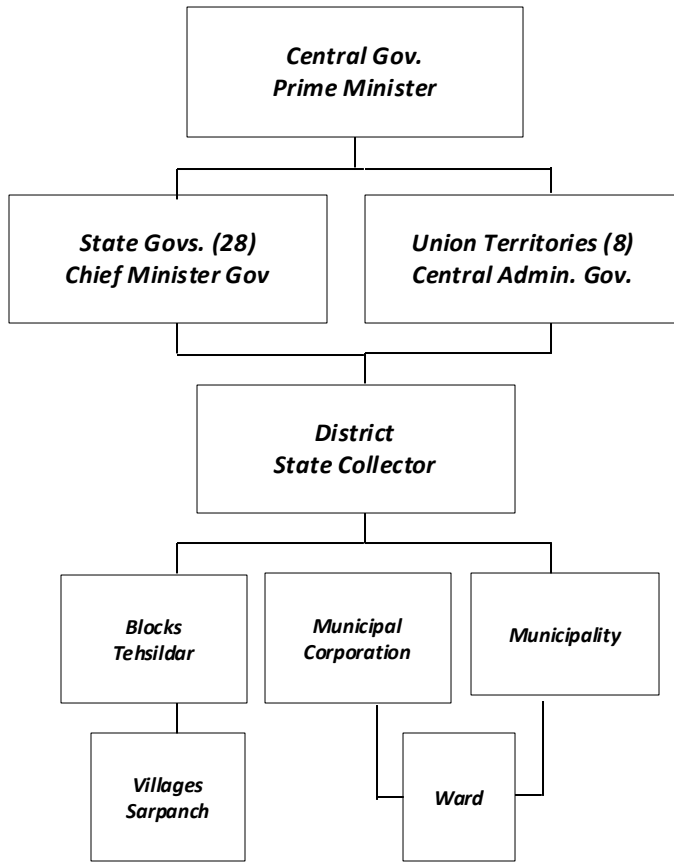


As of Nov. 24 foreign exchange reserves in India stood at US\$ 657.89 billion

Government & Education



Government



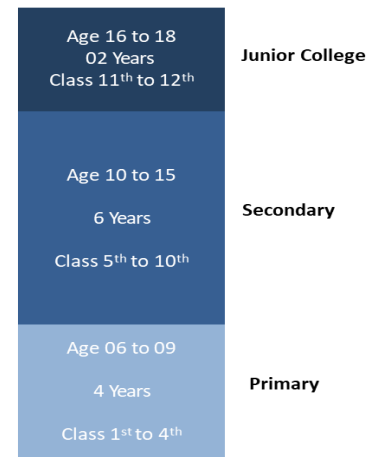
Government mandate is for 5 years.



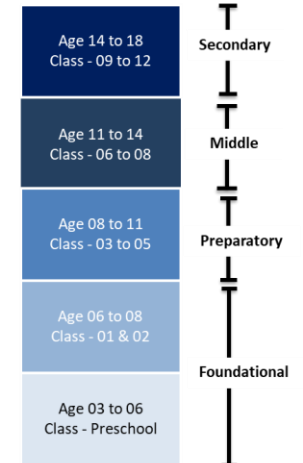
Education

- India follows 10+2 pattern for academics. It implies 10 years of schooling and 2 years of junior college.
- Post 12th standard, degree courses span over the duration of 3-5 years, depending on the specializations
- With introduction of the National Education Policy 2020, government proposed for new academic structure, it will be gradually shifting all boards and schools to 5+3+3+4 education system.

Current Academic Structure 10+2



New academic Structure 5+3+3+4



Indian parents give a lot of importance to their child's academic performance.

They even spend huge part of their savings to fund their child's education.

Top 10 Cities of India

New Delhi
 Capital of India
 Population-33.8 Million
 GDP - US\$ 293.6 Billion
 "Political Capital of India"

Ahmedabad
 State: Gujarat
 Population-8 Million
 GDP- US\$ 47 Billion
 "Textile Hub of India"

Mumbai
 State: Maharashtra
 Population-22 Million
 GDP- US\$ 368 Billion
 "Financial Capital of India"

Pune
 State: Maharashtra
 Population-9 Million
 GDP- US\$ 121 Billion
 "Oxford of the East, Auto Hub"

Bangalore
 State: Karnataka
 Population-13 Million
 GDP- US\$ 160 Billion
 "IT Capital of India"

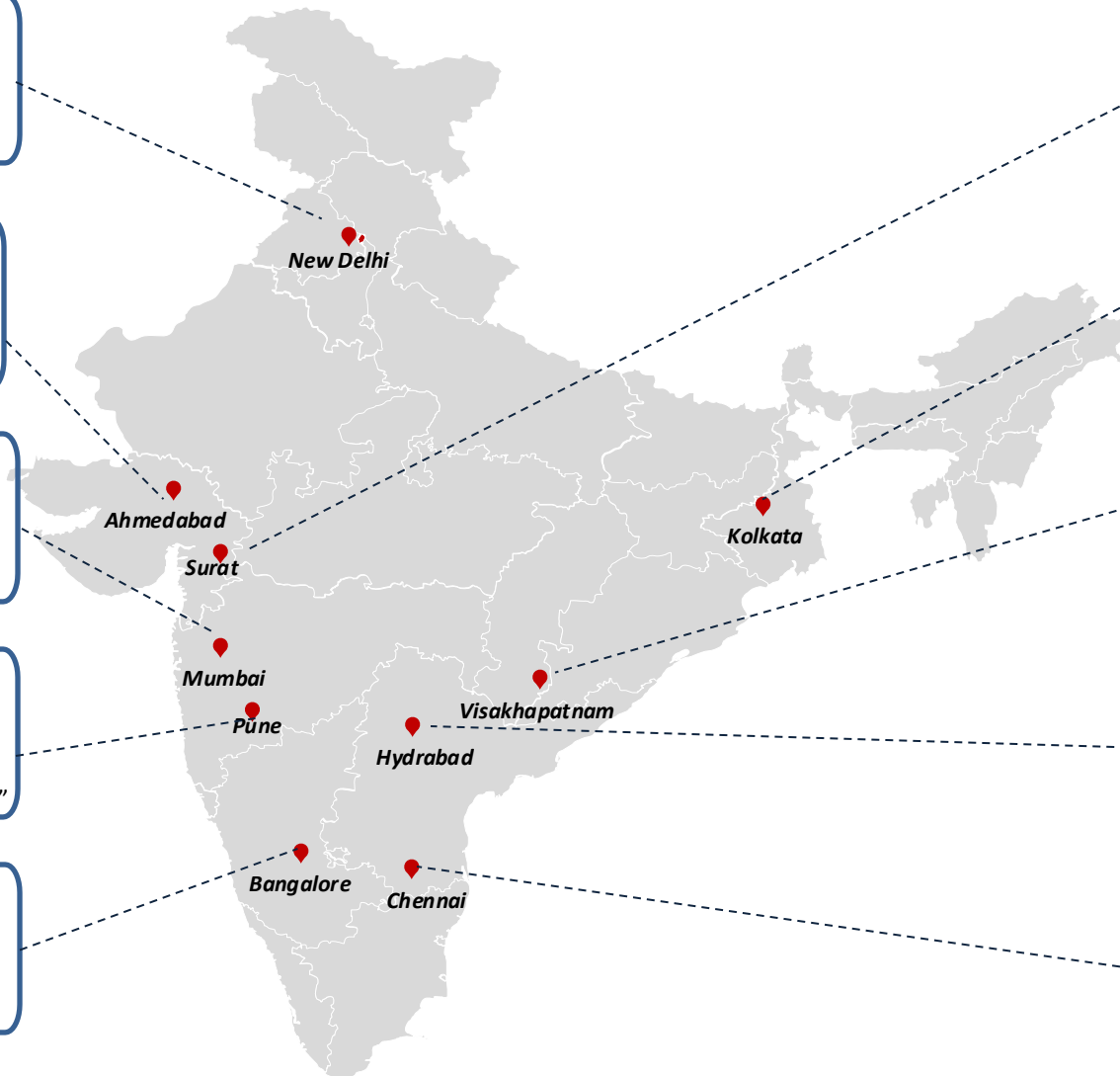
Surat
 State: Gujarat
 Population-7 Million
 GDP- US\$ \$40 Billion
 "Silk City, Textile Hub"

Kolkata
 State: West Bengal
 Population-15 Million
 GDP- US\$ 176.5 Billion
 "Cultural Capital of India"

Visakhapatnam
 State: Andhra Pradesh
 Population-2 Million
 GDP- US\$ 38 Billion
 "Upcoming City"

Hyderabad
 State: Telangana
 Population-10 Million
 GDP- US\$ 134 Billion
 "City of Pearls & IT, BPO"

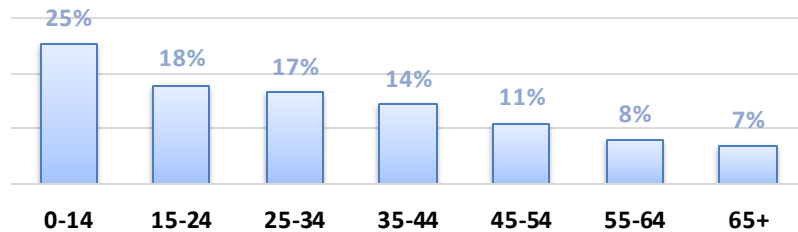
Chennai
 State: Tamil Naidu
 Population-11 Million
 GDP- US\$ 146 Billion
 "Detroit of South Asia"



Characteristics of the Population

% Distribution of population by age in India

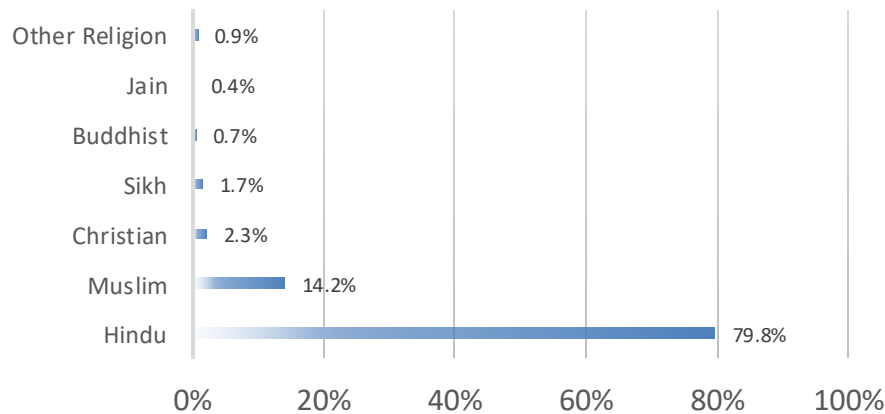
(As per estimates by The Global Statistics on National Census)



The woman to man ratio at birth, remains skewed towards males, with fewer than 952 girls born for every 1,000 boys in several states

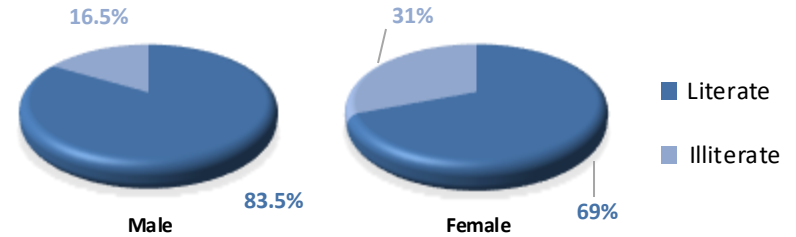
Source: NFHS-5

% OF RELIGION DIVERSITY



The average life expectancy of India is about 72.03 years (as of 2024)

As per the World Bank, Literacy rate of India in 2023 was around 77%.



Top 10 States with High % of Literacy

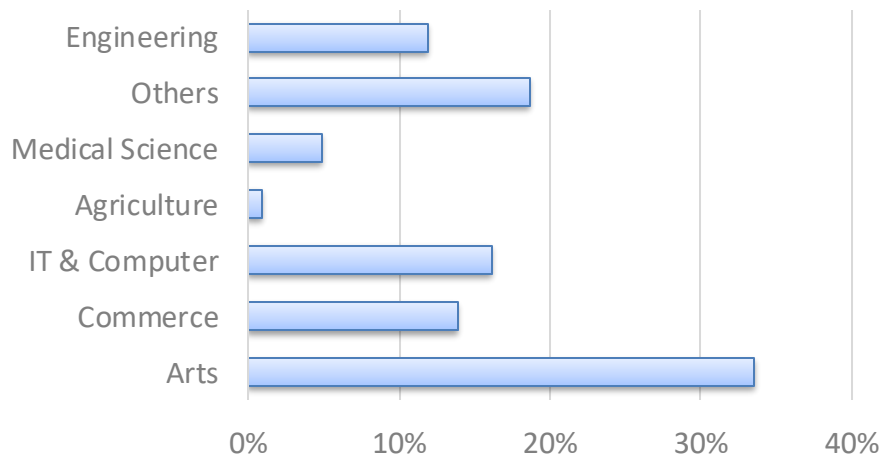
Name of State	% of Literacy
Kerala	94.00
Lakshadweep	91.85
Mizoram	91.33
Goa	88.70
Tripura	87.22
Daman & Diu	87.10
Delhi	86.21
Chandigarh	86.05
Puducherry	85.85
Andaman & Nicobar Island	83.63
Himachal Pradesh	82.80
Maharashtra	82.34

Source: World Bank

Workforce

- **World's second-largest** English-speaking country
- **World's youngest country with 65% of population** under 35 years of age
- One of the largest networks of higher education institutions (8,997 total AICTE approved institutes in India, out of which 3,627 offer undergraduate courses, 4,790 offer postgraduate and 3,994 offer diploma courses)
- 41.3 million students enrolled in higher education in 2020-21

Steam wise Distribution of Under Graduates (FY21)



Some of The Popular Career Choices

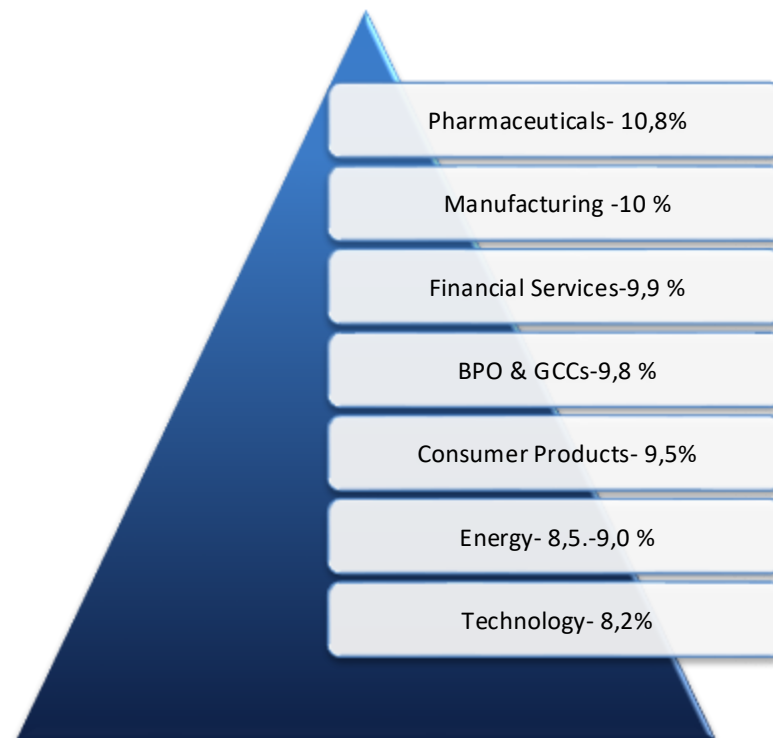
	Doctor		Civil Service
	Engineers		Security forces
	Merchant Navy		Scientist
	Accountant		Businessmen
	Teachers		Management Consultant
	Lawyer		Technology
	Artist		Fashion

Workforce (Cont'd)

Salary Comparison by Profession (Entry Level)

Profession	Average Indian Salary (per month)
Program Manager (IT)	€ 2231
Data Scientist	€ 1587
Life Sciences Consultant	€ 1439
Healthcare Consultant	€ 975
Chartered Accountant	€ 862
Human Resources Manager	€ 716
Software Developer/ Software Engineer	€ 617
Data Analyst	€ 617
Java Developer	€ 514
Restaurant Manager	€ 498
Legal Advisor	€ 489
Journalist	€ 379
Interior Designer	€ 314

Average Salary Increment Per Year (%) – 2023/2024



Sources: Aon Hewitt, Mercer, or Towers Watson, The Economic Times

Food Habits and Consumer trends

- Indian food reflects a perfect blend of various cultures and ages. Just like Indian culture, food in India has also been influenced by various civilizations.
- Represents a variety of regional and traditional cuisines native to the Indian subcontinent. Given the diversity in soil, climate, culture, ethnic groups, and occupations, these cuisines vary substantially and use locally available spices, herbs, vegetables, and fruits.
- There are mainly 4 meals in a Day i.e. Breakfast, Lunch, Snacks & Dinner

Breakfast

A typical breakfast in India varies depending on region.

A breakfast plate in India might include dosas (thin crepes made of lentils) or idlis (steamed rice-dough pancakes), and different dips and chutneys, as well as spiced potatoes



Lunch and Dinner

The core of a typical Indian lunch or dinner is **rice, or a flatbread, and a lentil stew (dal)**. There will also be a vegetarian stew, and if non-vegetarian, a meat, chicken, or seafood curry



Snacks

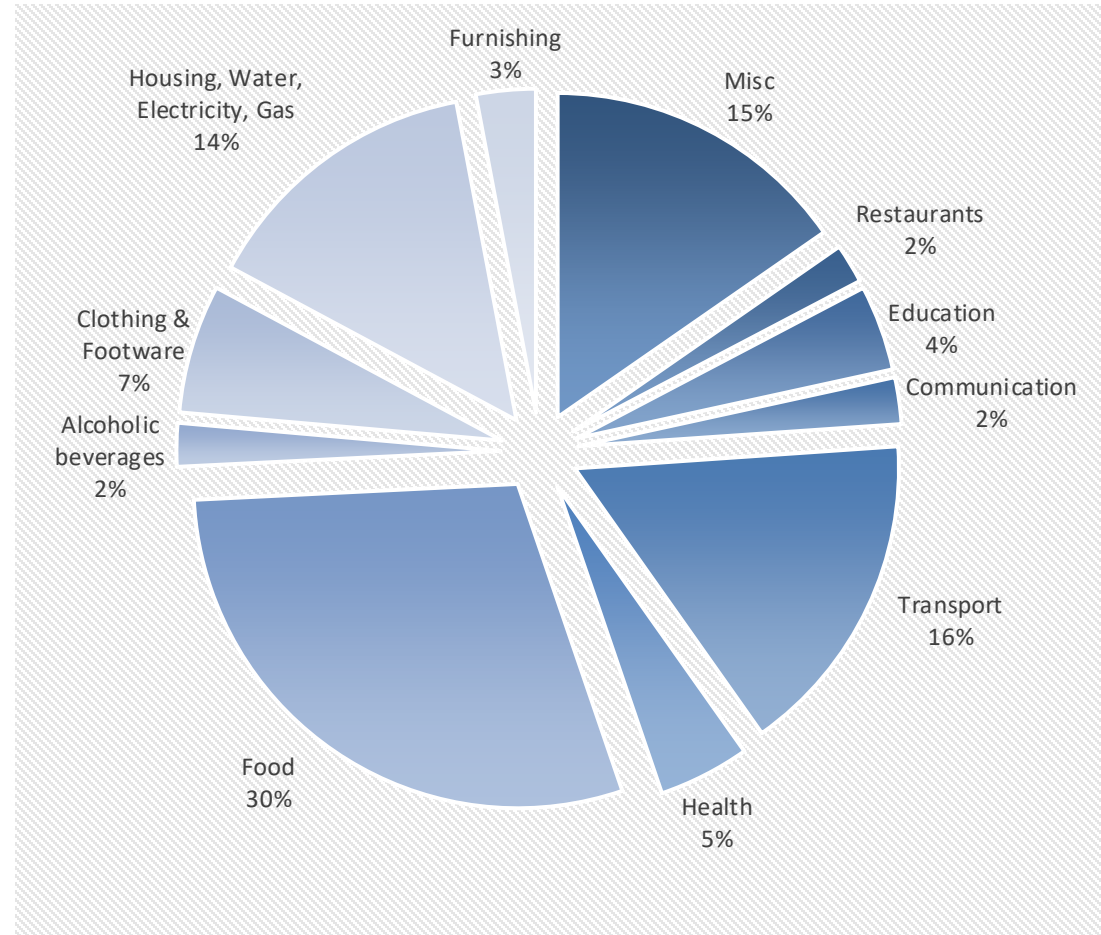
A snack is a small portion of food generally eaten between meals. Snacks come in a variety of forms including packaged snack foods and other processed foods.

Snack foods are a significant aspect of Indian cuisine, and are sometimes referred to as chaat.



Spending Habits of Indians

- India is expected to become the third-largest consumer market by 2030.
- Indians allocate their money for different types of expenditures over the course of a month.
- Indian consumers tend to buy fresh produce.
- Traditionally used to buy from “Kirana” or mom & pop stores compared to modern stores like supermarkets.
- Share of organized retail as well as e-commerce has been increasing over the last 10 years.
- Pandemic has given impetus to digital payments and shopping.
- Food & grocery contribute a major share to the spending of an average Indian, followed by transportation and utility bills.



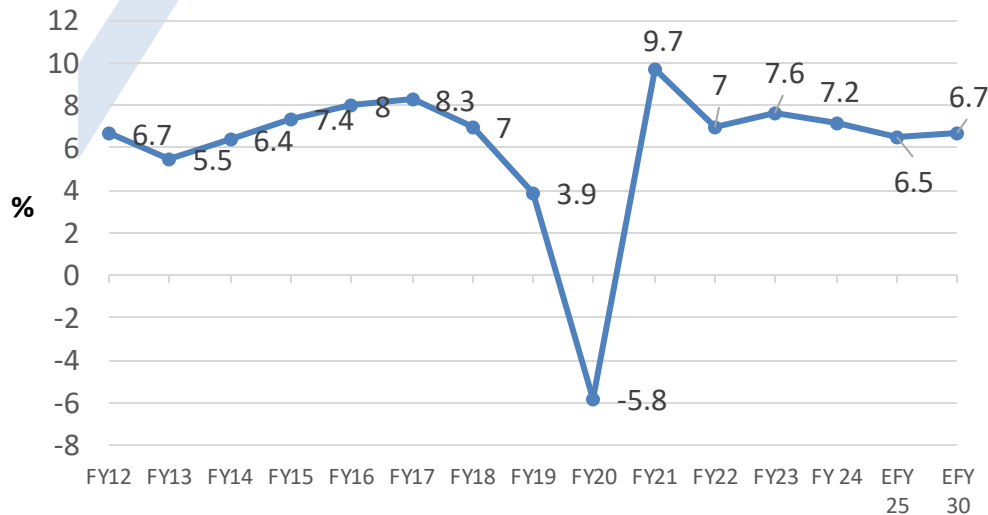
ECONOMIC OVERVIEW



India's Gross Domestic Product (GDP)

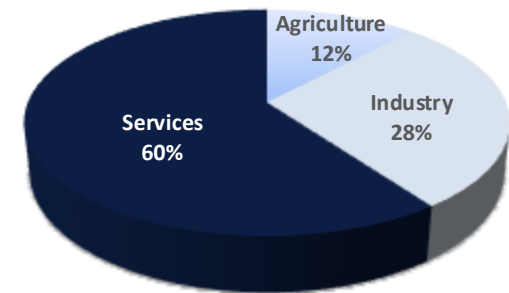
- **Growth in GDP during Q3 FY24 is estimated at 5.4%.** According to the World Bank, the growth rate in GDP of FY23 is estimated at 7.6 while for FY22 it sat at 7%. Average GDP for FY 2024 expected to be around 7%.
- Growth in agriculture and allied activities at 3.5% (FY23-24) whereas industry and services sectors pegged at 8.5% and 8.2%, respectively.
- **Per capita income across India was recorded at nearly € 1877 in 2022-23**

GDP Growth (%)

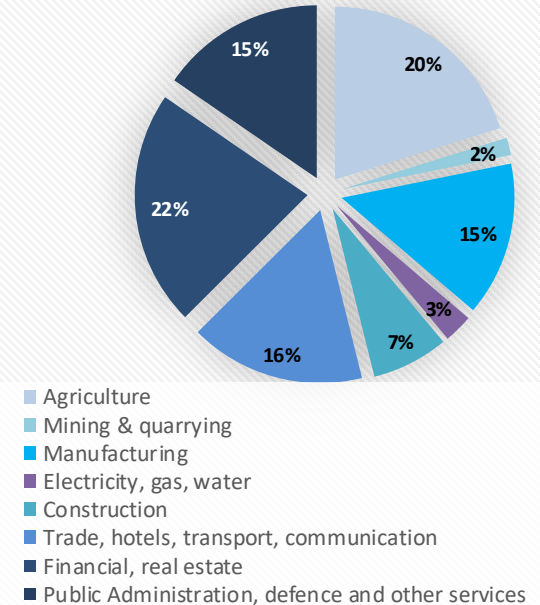


FY: Financial Year April to March

GDP Composition (%)



Sector Wise Contribution (%)



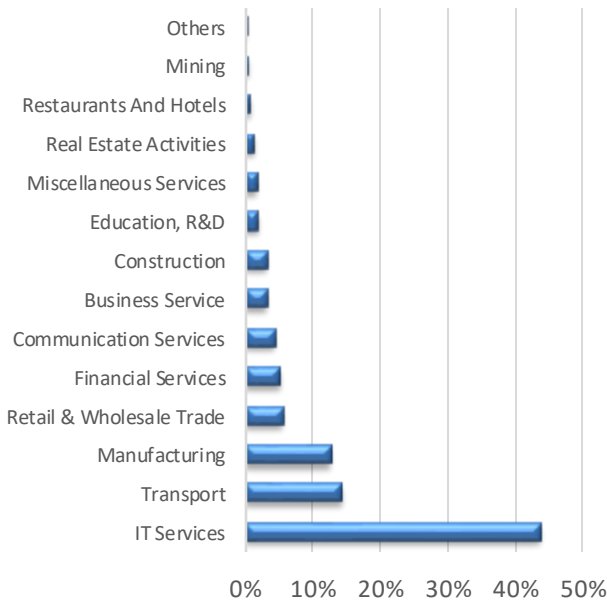
Foreign Direct Investment in India (FDI)

- India has received FDI close to US\$ 47 bn during Apr 23 – Nov 23, as against US\$ 71.3 bn in 2022-23
- India is expected to slightly increase FDI in the last trimester of FY23 and increase FDI in FY24
- FDI inflow under the Modi Government has increased by 65%

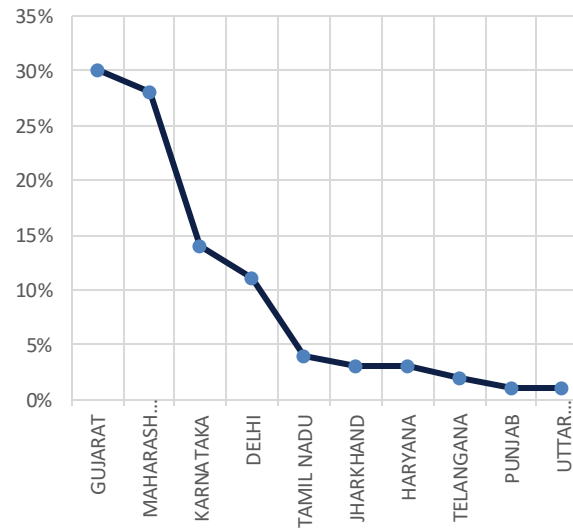
Some of the Major Investors in India

- Walmart
- China Petroleum
- Amazon
- Apple
- Royal Dutch Shell
- Microsoft
- CVS Health Crop
- Volkswagen AG
- Toyota Motor Corp.

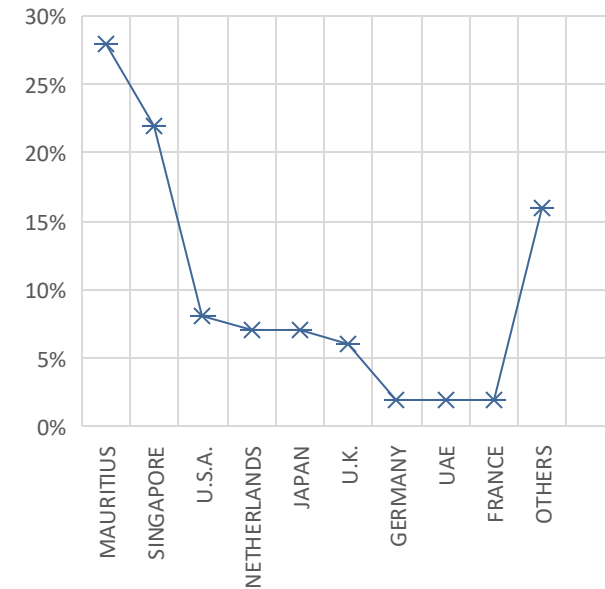
Sector Attracting Highest FDI Equity Inflows: (For FY21)



States Attracting Highest FDI Equity Inflows








Top Investing Countries









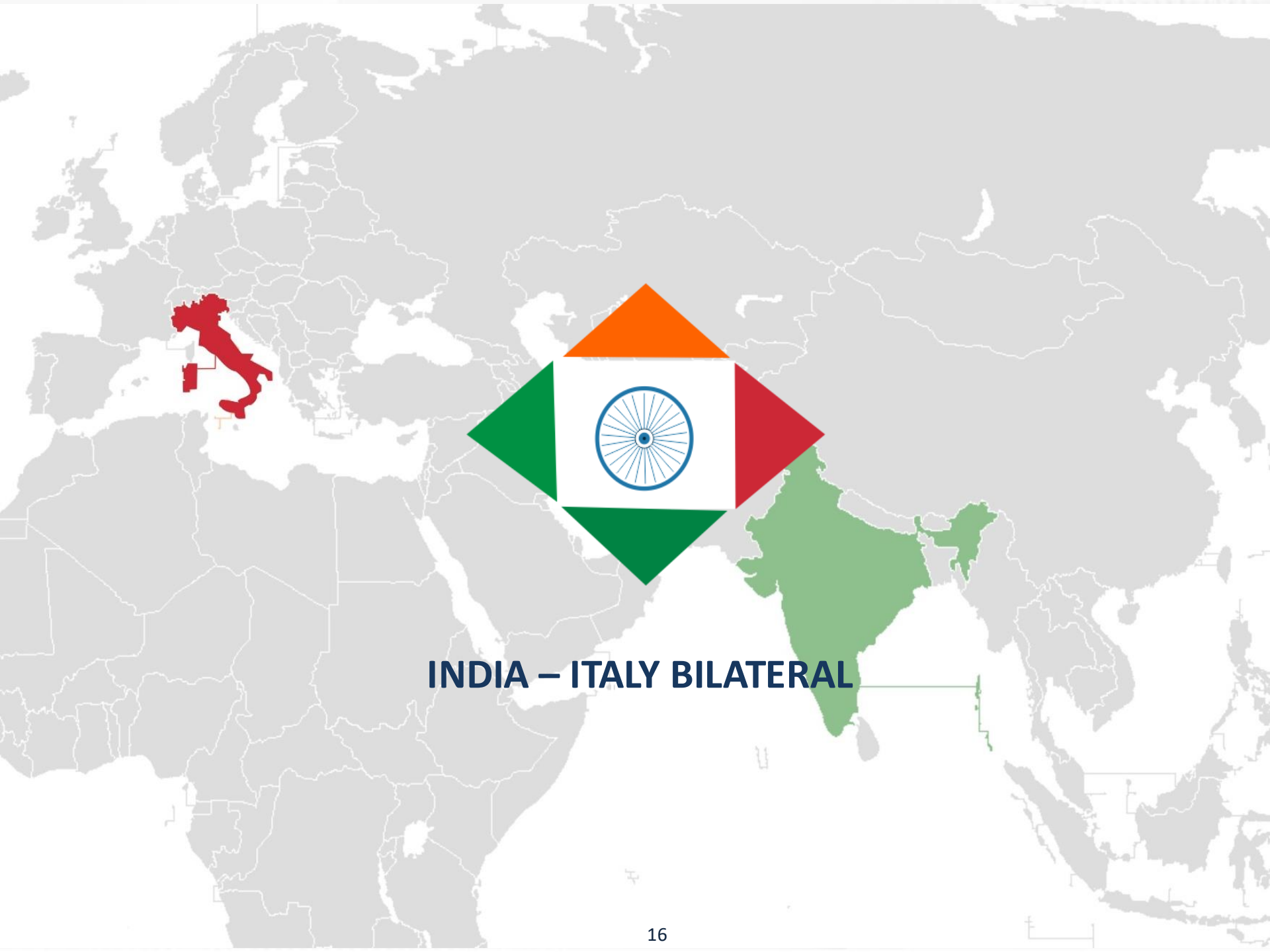
Foreign Direct Investment in India (FDI)

Category 1 : 100% FDI permitted through Automatic route (No RBI Permission Required)

							
Agriculture & Animal Husbandry	Plantation	Mining & Exploration	Coal & Lignite mining	Shops	Railway Infrastructure	Other Services at Airport	Industrial Park
							
Construction Development projects	Transport services	Civil Aviation – Greenfield & Brownfield	Manufacturing	Cash & Carry Wholesale Trading	Broadcasting Carriage Services	Other Financial Services (registered/regulated entity)	
							
Exploration of Petroleum & Natural	Asset Reconstruction & Credit Information Companies	Market Place E-commerce Activities	Up-link of non-'News & Current Affairs' TV Channels, Down linking of TV channel	Insurance intermediaries	Pharmaceuticals	White Label ATM Operations	

Category 2 : 100% FDI permitted through Government Route (RBI Permission Required)

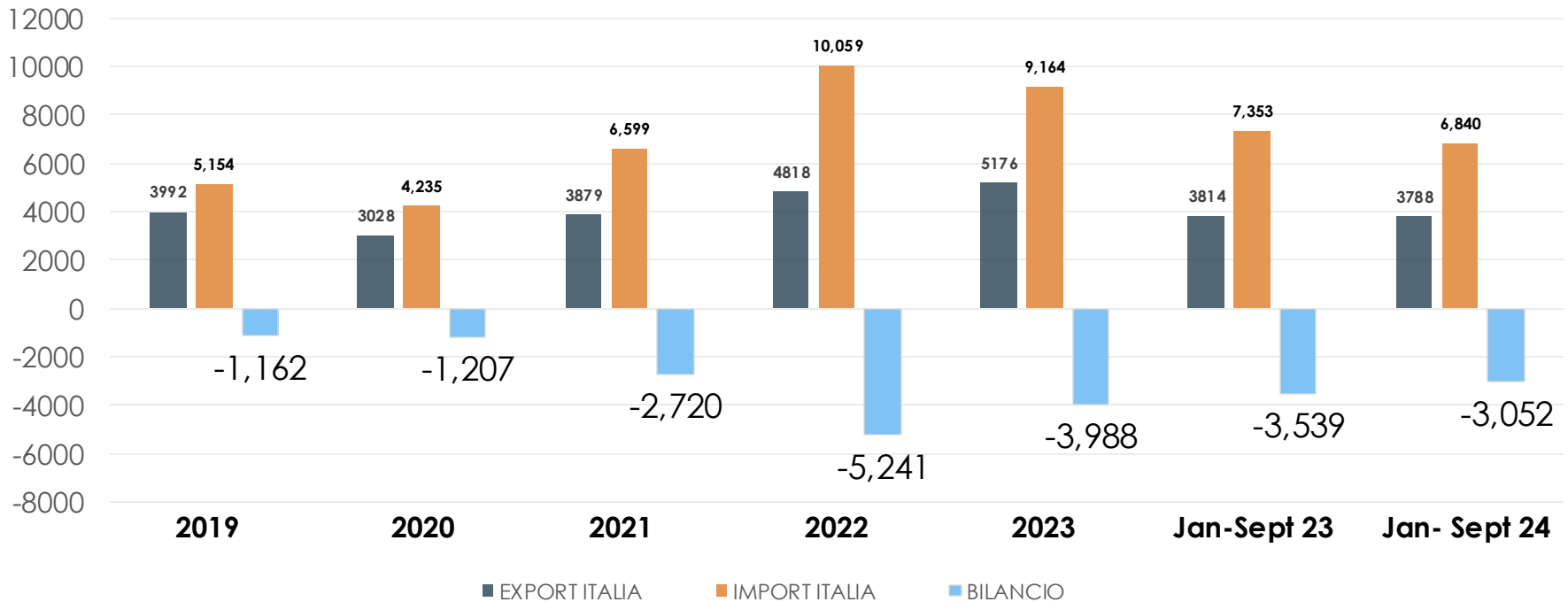
					
Mining and minerals separation of titanium bearing minerals & ores and its value addition & integrated activities	Publication of facsimile edition of foreign newspapers	Retail Trading including through e-commerce in respect of food products manufactured and/ or produced in India	Publishing/ printing of scientific and technical magazines/specialty journals/ periodicals	Food Products Retail Trading	Satellites-establishment and operations



INDIA – ITALY BILATERAL

Italian Trade with India

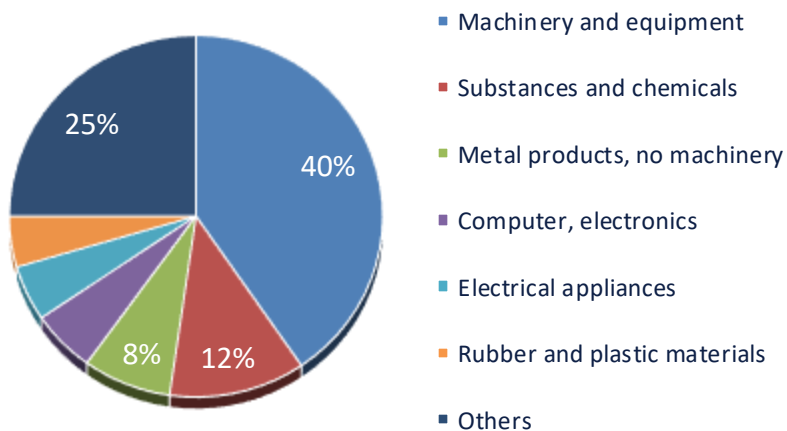
Trade: Import/Export from-to Italy (2019 to 2024 in euro Millions)



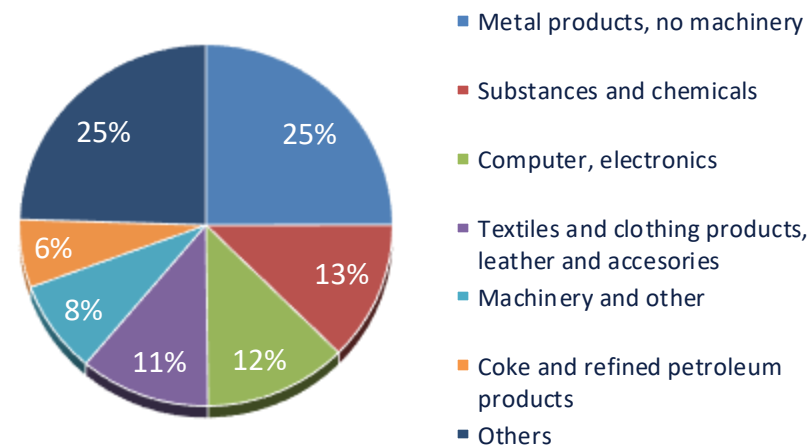
- Italy is among India's top 4 trading partners in the European Union

Italian Trade with India

Composition of Italian Export in India by goods



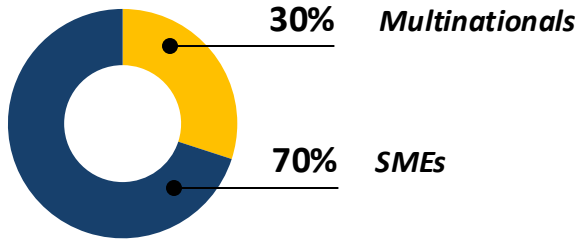
Composition of Italian Import from India by goods



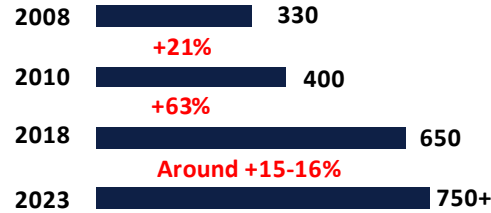
Source: Infomercati Esteri-FMI

Italian Trade with India

Dimensions of Italian Companies in India

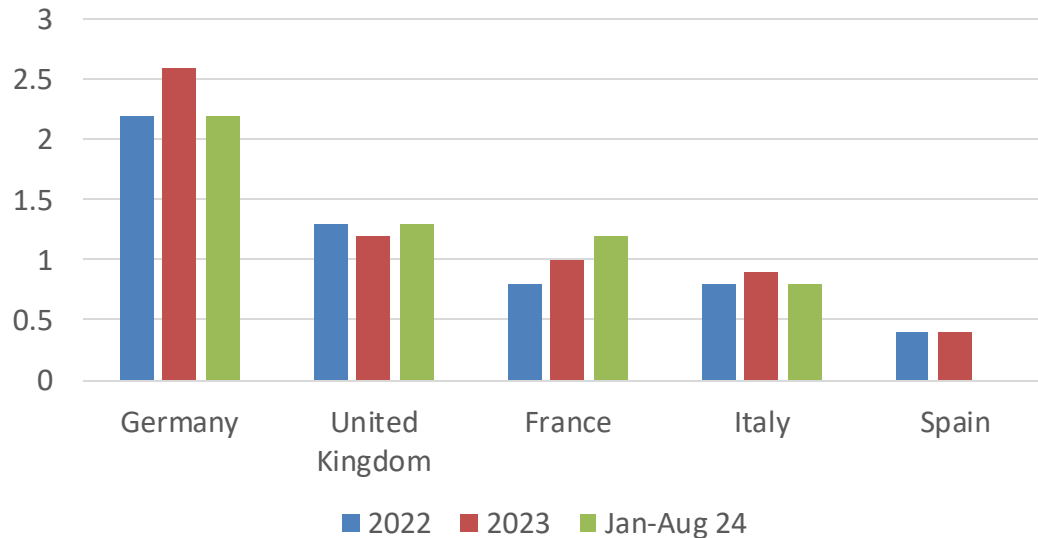


N. of Italian companies (2008-2023)



- Italy is currently the **17th** largest investor in **India**. The number of Italian firms in India has **increased** over the last 15 years, **127% increase from 2008 to 2023**.
- In 2023 Italian companies in India were **750+** as compared to German companies (1,500) and French companies (750).

Market shares of Italian exports to India (in %) - comparison with main competitors

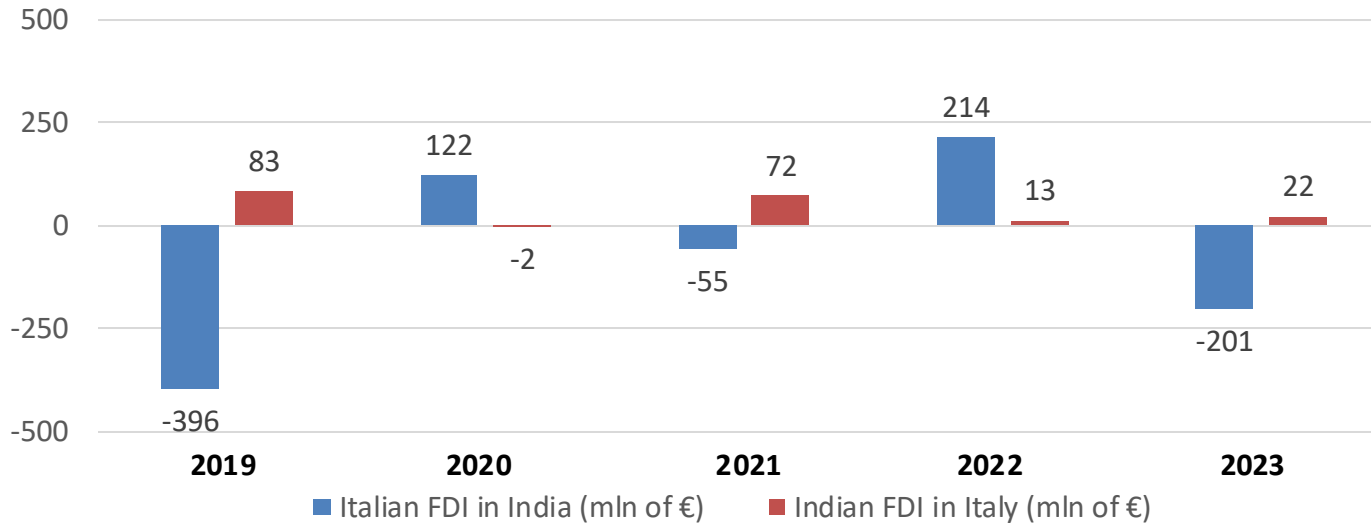


2023: Difference in position from the period 2022



Italian Investments in India

Foreign Direct Investments from Italy to India by year

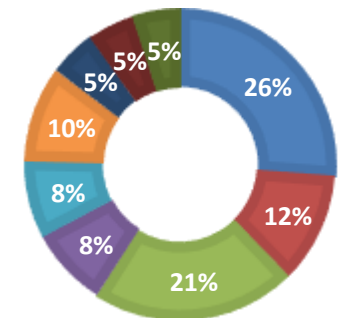


Stock 2023
Net FDI from Italy to India 6704 (Mln. Euro)
Net Fdi from India to Italy 360 (Mln. Euro)

Source: Infomercati Esteri-FMI

Distribution of FDI inflow in equity towards India (From 2000 to 2021)

- Service Sector
- Telecommunication
- Computer Soft&Hard-ware
- Construction Development
- Automotive Industry
- Trading
- Drugs & Pharma
- Chemicals (No Fertilizers)
- Other



Source: Infomercati Esteri-FMI

Prominent Investments

Italian companies in India

1. Ferrero India Pvt. Ltd.
2. Piaggio Vehicles Pvt. Ltd.
3. Benetton India Pvt. Ltd.
4. WeBuild
5. Fiat India Automobiles Pvt. Ltd.
6. Magneti Marelli Powertrain India Pvt. Ltd.
7. Mecc Alte India Pvt. Ltd.
8. Tecnimont Pvt Ltd.
9. Enel Green Power
10. Bonfiglioli Transmission Pvt Ltd.
11. Carraro India Pvt. Ltd.
12. Danieli India
13. Brembo Brakes India Pvt Ltd
14. Comer Industries Pvt Ltd
15. Bauli India Bakes & Sweets Pvt Ltd
16. Maschio Gaspardo India Pvt Ltd



Indian Companies in Italy

1. Raymond
2. Wipro
3. Tata
4. Mahindra
5. JWS Steel
6. Sun Pharma



Prominent Investments

On September 6, 2023, H.E. Mr. Narendra Modi, Prime Minister of India and H.E. Miss Giorgia Meloni, Prime Minister of Republic of Italy met at the G20 summit in New Delhi, India.

PILLAR I

Green development and inclusive growth

PILLAR II

Partnership in the field of Science and Technology

PILLAR III

Political dialogue at bilateral level and coordination in multilateral fora

PILLAR IV

Progress of United Nation's SDGs

The India-Middle East-Europe Corridor (IMEC) was signed:

Signed by India, European Union, USA, Italy, France, Germany, UAE and Saudi Arabia

Aimed to build a trade route composed by railways, digital and electric connections along with a clean hydrogen pipeline

Alternative to China's Belt and Road Initiative

Possibility for Europe and Gulf to diversify their partners and de-risk

The President of EU Commission von der Leyen defined it as "the most ambitious project of our generation"

Estimated to be able to speed up trade between India and Europe by 40%

Necessary to facilitate the relations between Israel and Gulf states

To assess the current situation in the Red Sea before starting the project

To understand impact of current war on the timelines on the project



GOVERNMENT INITIATIVES

Key Schemes

India has launched several Government initiatives to attract international companies in order to become one of the largest manufacturing hub in the world. One of the milestone initiative is MAKE IN INDIA:

- Ambitious project designed to transform India into a global manufacturing hub.
- Focus on 25 sectors of the economy for job creation and skill enhancement.
- With the exception of Space, Defense and News Media, 100% FDI permitted in the remaining 22 sectors.

What Foreign Companies can bring	What India can provide
<ul style="list-style-type: none">▪ Technology	<ul style="list-style-type: none">▪ Reduction in production cost
<ul style="list-style-type: none">▪ Designs	<ul style="list-style-type: none">▪ Availability of low-cost Labor
<ul style="list-style-type: none">▪ Financial capacity	<ul style="list-style-type: none">▪ Booming local consumption/application areas
<ul style="list-style-type: none">▪ Access to international markets	<ul style="list-style-type: none">▪ Tax reduction initiatives



Key Schemes

The Indian Government has launched Production Linked Incentives (PLI) schemes in 2021 in order to encourage manufacturing of final products with higher share of locally manufactured components.

*As of November 2023, the Government has received investment intentions worth **USD 1030 bn** under PLI scheme.*

Sectors covered under PLI scheme are:

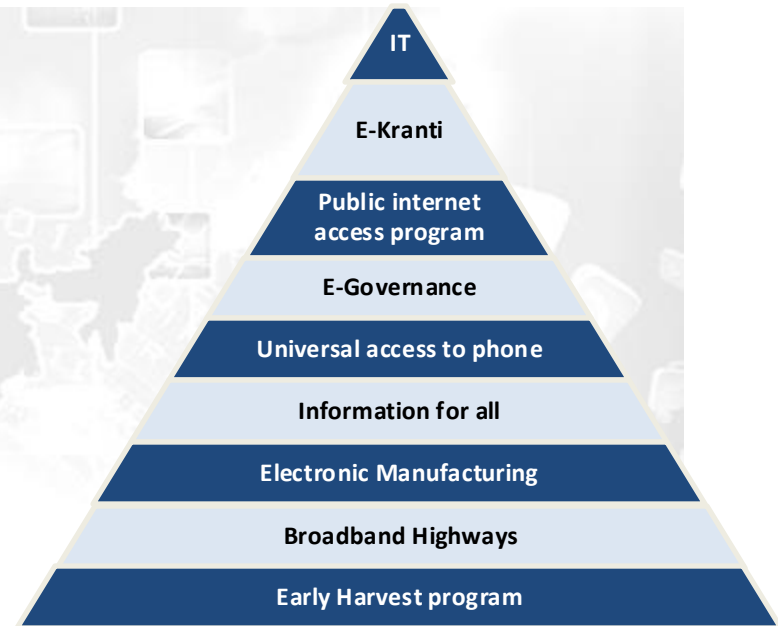
- Auto components
- Automobile
- Aviation
- Active Chemistry Cell Batteries
- Electronic Systems
- Food Processing
- Medical Devices
- Metals & Mining
- Pharmaceuticals
- Renewable Energy
- Telecom
- Textiles & Apparels
- White Goods



Digital India

- Digital India was launched in 2015 to improve online infrastructure and increase internet accessibility among citizens.
- An umbrella program that covers multiple Government Ministries and Departments.
- Weaves together a large number of ideas and thoughts into a single, comprehensive vision so that each of them can be implemented as part of a larger goal.
- Scope enhancement, Process Reengineering, use of integrated & interoperable systems and deployment of emerging technologies like cloud & mobile would be undertaken to enhance the delivery of Government services to citizens.

9 Pillars of Digital India



Key Objectives

Deliver digital services



Establish a secure and stable digital infrastructure



Ensure that every citizen has access to the Internet



Digital India- Key Initiatives



Co-WIN
 COVID-19 vaccination registration



RAISE-2020
 Responsible AI for social Empowerment



Digital Bharat Atmanirbhar E-Book
 e-learning, work-from-home, gaming, business, entertainment, office



Digital North East 2020
 enhance peoples' lives by capacity building of government staff and doubling BPO



Digi Locker
 provides access to authentic virtual documents.



Project Development Fund
 funding from the India Infrastructure Project Development



Aarogya Setu
 COVID-19 contact tracing, syndromic mapping & self-assessment



Digital India Atmanirbhar app Challenge-
 various cash awards and incentives



Ideate for India
 Creative Solutions Using Technology



E-marketplace
 public procurement in India



Digidhan
 Digital Payments Dashboard



Good Governance
 process reforms for good governance



Umang App
 Access to central state government services.



Responsible AI for Youth
 empower youth to become 'AI ready' and help reduce the AI skill gap in India



Self for Society
 premiere workspace for Electronics and IT Corporates



Transforming India
 Relief Educational Reforms Health Reforms & Initiatives Agriculture & Farmers Rural Economy MSME



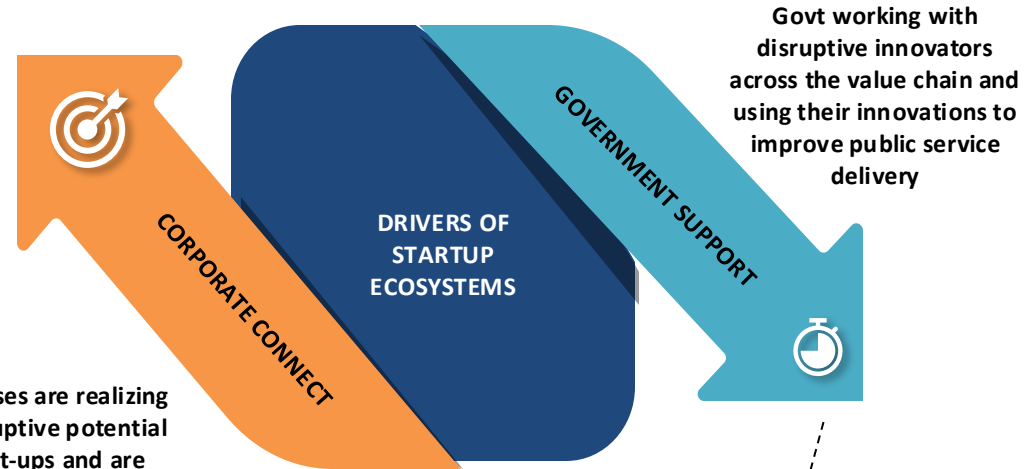
ICEGOV-2017
 International Conference on Theory and Practice of Electronic Governance



Outreach Campaign
 campaigns to inform and educate rural and urban people about the Government's policies

Indian Startup Ecosystem

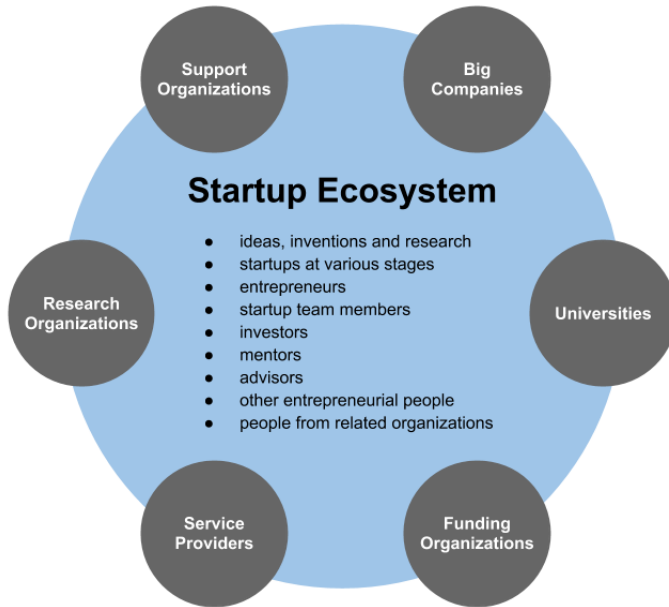
- 3rd largest startup ecosystem in the world; expected to witness annual growth of 12-15%
- ~ 50,000 startups in India in 2018
- Estimated 40,000 new employment generation
- Start up India- Launched in 2016, with an objective to boost startup culture and create an environment of entrepreneurship in India.



Enterprises are realizing the disruptive potential of start-ups and are thus, partnering/investing in them

- **Facebook** in partnership with Startup India disbursed cash grants of \$50,000 each to the top 5 selected startups
- Women program by **Goldman Sachs** has been providing women entrepreneurs all around the world with a business and management education, mentoring and networking and access to capital.
- **Microsoft** Ventures Accelerator Program in India has recently picked up 16 startup for funding and mentoring

- **Department of Animal Husbandry and Dairying** has conducted a grand challenge in association with Startup India to award top startups in 5 categories.
- **Small Industries Development Bank of India** has launched a scheme to provide assistance to existing Small and Medium Businesses in need of capital for growth
- **Over 26 states** in the country have Startup policies



Government Support to Develop Startup Culture

- **Funds of Funds for Startups:** Tax benefits, easier compliance, IPR fast-tracking and self-certification on labour laws. About US\$ 1.33 Bn approved by the Cabinet and established by the Department for Promotion of Industry is being managed by SIDBI to provide a much-needed boost.
- **Aspire** - one-time grant of **100% of cost of Plant & Machinery** other than the land and infrastructure or an amount up to € 121,701 whichever is less to be provided
- **Stand-Up India Scheme** - The objective of this scheme is to facilitate **bank loans to at least one Scheduled Caste (SC) or Scheduled Tribe (ST) borrower and at least one woman borrower per bank** branch to enable them to participate in the economic growth of a nation.
- **Atal Innovation Mission** – To support the establishment of new incubation centers called Atal Incubation Centers (AICs) that would nurture innovative start-up businesses in their pursuit to become scalable and sustainable enterprises.



Top Startups of India

Urban Company

Industries: Apps, Home Services, Marketplace, Service Industry

Funding amount: US\$ 445 mn



GoMechanic

Industries: Automotive, Customer Service, E-Commerce, Sales

Funding amount: US\$ 59 mn



Classplus

Industries: B2B, E-Learning, EdTech, Education, Mobile Apps, SaaS, Software

Funding amount: US\$ 89 mn



Ola

Industries: Apps, Internet, Mobile, Ride Sharing, Transportation

Funding amount: US\$ 3,808 mn



Paytm

Industries: E-Commerce, Finance, Financial Services, Internet, Mobile Apps, Mobile Payments

Funding amount: US\$ 32 mn



Licious

Industries: Delivery Service, E-Commerce, Food and Beverage, Food Delivery

Funding amount: US\$ 158 mn



Razorpay

Industries: Financial Services, FinTech, Payments, Software

Funding amount: US\$ 366 mn



BYJU'S

Industries: E-Learning, EdTech, Education, Higher Education, Software

Funding amount: US\$ 2,745 mn



Delhivery

Industries: E-Commerce, Freight Service, Last Mile Transportation, Logistics, Shipping, Supply Chain Management, Transportation, Warehousing

Funding amount: US\$ 1,236 mn



CARS24

Industries: Artificial Intelligence, Automotive, B2C, E-Commerce, Marketplace, Sales Automation, Software, Transaction Processing

Funding amount: US\$ 393 mn



Big Basket

Industries: Delivery, Delivery Service, E-Commerce, Grocery, Internet, Retail, Shopping

Funding amount: US\$ 1,119 mn



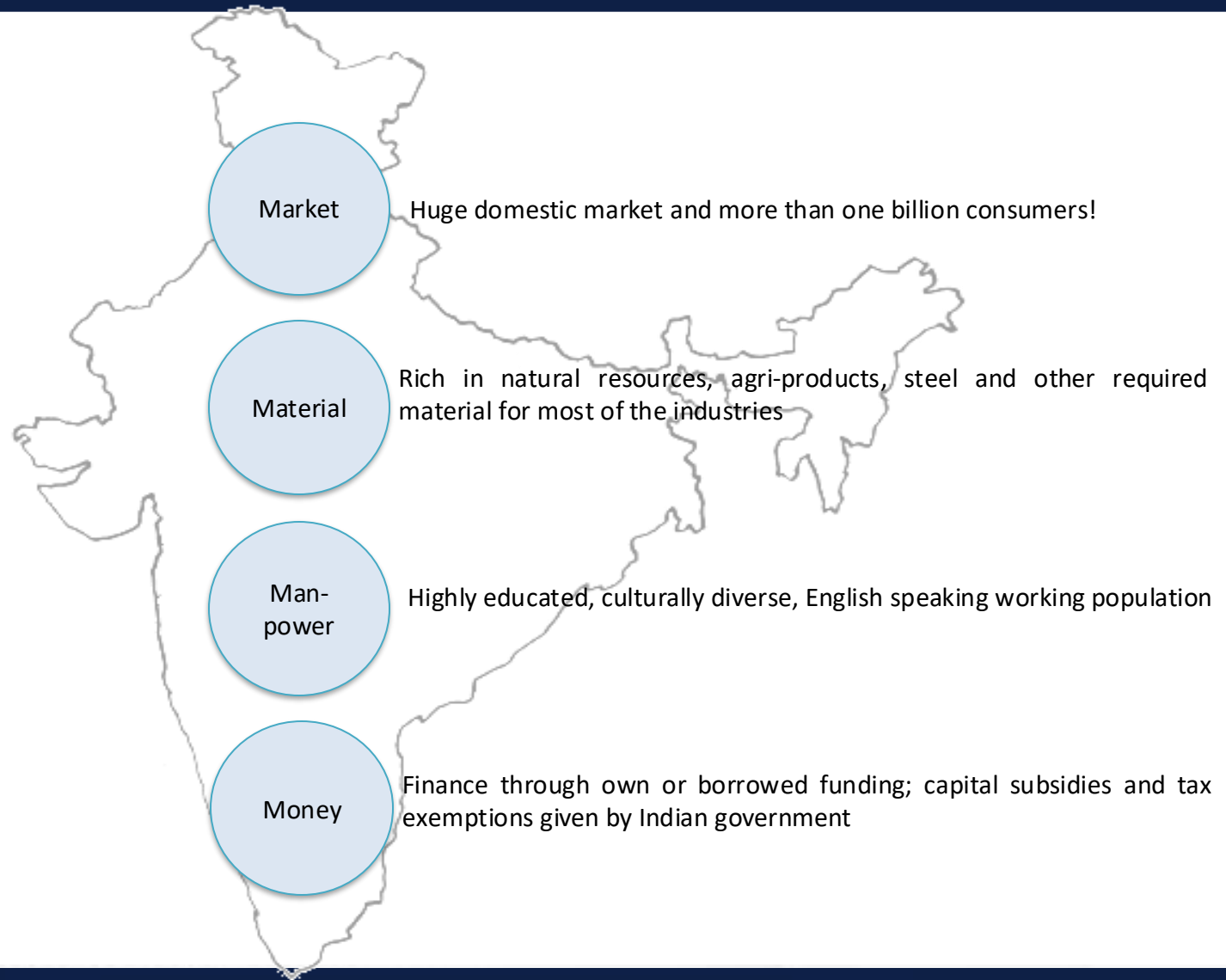
boAt

Industries: Consumer Electronics, Fashion, Lifestyle, Wearables

Funding amount: US\$ 116 mn



India has all ingredients to become a manufacturing base as well as top contributor to your global revenue!



Contacts



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Our Supporting Partners

STUDIOVIENNA

UJA
Audit - Tax - Legal - Advisory

CASA &
ASSOCIATI

LUM

AG AGNOLI E GIUGGIOLI
STUDIO LEGALE

comoli

PLANET
smart city

FIDENZA
VILLAGE

AIR INDIA

FRESH
HONEST

Dr. Jamuna Patil's
SkinLab
Since 1994