DITP
Department of International Trade Promotion
Thai Trade Centre, Chennai, India

REPUBLIC OF INDIA

Country Name	: Republic of India	**Old Name**	: Bharat
Capital City	: New Delhi	**Region**	: South Asia
Total Area	: 3,287,263 km^2	**Area Ranking**	: 7th (World)
States	: 29	**Union Territories**	: 7
Population	: 1.3 billion (2015)	**Population Rank**	: 2nd (World)
Official Language	: Hindi & English	**Website**	: www.india.gov.in
President	: Mr. Ram Nath Kovind (2017)	**Currency**	: Indian Rupee
Prime Minister	: Mr. Narendra Modi (2014)	(1 USD = 64.49 INR / 1 THB = 1.82 INR) Jan 2017	

Religion : Hinduism (79.8%), Islam (14.2%), Christianity (2.3%), Others (3.7%)

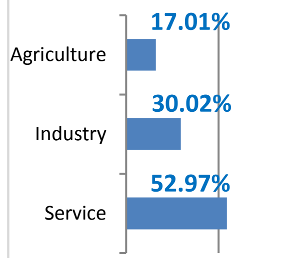
Ref: www.india.gov.in

Economic Indicator

GDP Ranking	: 7th (World)
GDP	: 2.46 Trillion (USD)
GDP per capita	: 1,852 (USD)
GDP Growth	: 7.0 %
FDI (Apr – Sep 2016)	: 21.6 Billion (USD)
Fiscal Year	: 1 Apr – 31 Mar

(Ref: statisticstimes.com)

Contributing Industries



100% FDI – Sectors

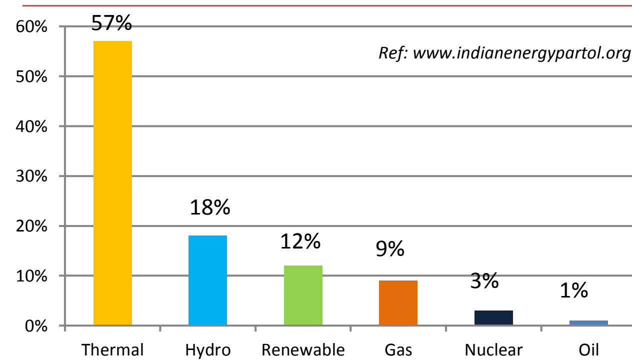
- Infrastructure
- Automotive
- Pharmaceuticals
- Service (Banking)
- Railways
- Chemicals
- Textile

Ref: www.makeinindia.com

Major Industries	Major Exports	Major Imports
Software	Software	Crude Oil
Petroleum Products	Petrochemicals	Gold
Chemicals	Agriculture	Precious Stones
Pharmaceuticals	Leather	Electronics
Agriculture	Jewellery	Engineering Goods
Textiles	Engineering Goods	Chemicals
Steel	Pharmaceuticals	Plastics
Transportation Equipment	Chemicals	Coal
Machinery	Transportation	Vegetable Oil
Leather	Mineral Ores	Mineral Ores

Ref: www.india.gov.in

Energy



Top Metropolitan Cities

- Mumbai	- Hyderabad
- New Delhi	- Ahmadabad
- Kolkata	- Pune
- Chennai	- Surat
- Bangalore	- Jaipur

Ref: www.india.gov.in

Natural Resources

- Zinc	- Iron Ore
- Manganese Ore	- Gold
-Bauxite	- Silver
- Lead	- Tin
- Copper	- Chromite

Thailand Merchandise Trade with India (Jan - Dec 2017)

		Value	Growth Rate %	Share %
Exports to India	(USD mn)	6,486.55	25.83	2.74
Imports from India	(USD mn)	3,899.02	51.55	1.75
Total Trade	(USD mn)	**10,385.57**	**34.39**	**2.26**

Ref : www.ops3.moc.go.th

Connectivity

International Airports	22	Major Sea Ports	13
Domestic Airports	64	Minor Sea Ports	10
Railways	115,000 km		

Top 10 Export Destinations of India (Oct 2017)

1) USA	(37 US$ bn)	6) UK	(7.4 US$ bn)
2) UAE	(25 US$ bn)	7) Germany	(6.7 US$ bn)
3) Hong Kong	(13 US$ bn)	8) Vietnam	(6.2 US$ bn)
4) China	(9.7 US$ bn)	9) Bangladesh	(6.1 US$ bn)
5) Singapore	(9.2 US$ bn)	10) Belgium	(4.9 US$ bn)

26) Thailand (2.9 US$ bn)

Top 10 Import Destinations of India (Oct 2017)

1) China	(59 US$ bn)	6) S. Korea	(13 US$ bn)
2) USA	(19 US$ bn)	7) Indonesia	(13 US$ bn)
3) UAE	(19 US$ bn)	8) Iraq	(12 US$ bn)
4) Saudi Arabia	(17 US$ bn)	9) Australia	(11 US$ bn)
5) Switzerland	(16 US$ bn)	10) Germany	(10 US$ bn)

21) Thailand (5.2 US $ bn)

Reference: www.gtis.com
Fact sheet are updated monthly: Jan 2018

A brief highlight of the India Economic Report, 2017-18

by Royal Thai Embassy in New Delhi

India's Gross Domestic Product (GDP) at constant market price in the second quarter, that is, from July-September (Q2) of 2017-18 was at 6.3 as compared to 7.5 per cent in the corresponding period of the previous year, as per the Central Statistical Organization. The Economic Survey tabled in Indian Parliament on Jan 29 said GDP growth to be 6.75% in FY2017-18, making India the fastest growing major economies in the world. Economic growth is projected to strengthen to above 7%, gradually recovering from the transitory adverse impact of rolling out the Goods and Services Tax (GST) and measures to choke off the black economy, including demonetisation. In the longer run, the GST will boost corporate investment, productivity and growth by creating a single market and reducing the cost of capital equipment. Investment will be further supported by the plan to recapitalise public banks and by the new road plan.

Corporate earnings in India are expected to grow by over 20 per cent in FY 2017-18 supported by normalisation of profits, especially in sectors like automobiles and banks, according to Bloomberg consensus.

The tax collection figures between April-June 2017 Quarter showed an increase in Net Indirect taxes by 30.8 per cent and an increase in Net Direct Taxes by 24.79 per cent year-on-year, indicating a steady trend of healthy growth. The total number of e-filed Income Tax Returns rose 21 per cent year-on-year to 42.1 million in 2016-17 (till 28.02.17), whereas the number of e-returns processed during the same period stood at 43 million. Tax collection by states, local governments significantly lower than those in other federal countries.

India's foreign exchange reserves were US$ 404.92 billion in the week up to December 22, 2017, according to data from the RBI.

Revenue deficit of 2.3 per cent (of GDP) in Budget Estimates (BE) 2016-17 stands reduced to 2.1 per cent in the Revised Estimates (RE). The Revenue deficit for next year is pegged at 1.9 per cent.

There were major developments that happened during the year 2017-18 (extracted from https://www.ibef.org/economy/indian-economy-overview):

- Indian companies raised Rs 1.6 trillion (US$ 24.96 billion) through primary market in 2017.
- Moody's upgraded India's sovereign rating after 14 years to Baa2 with a stable economic outlook.
- India received net investments of US$ 17.412 million from FIIs between April-October 2017.
- The top 100 companies in India are leading in the world in terms of disclosing their spending on corporate social responsibility (CSR), according to a 49-country study by global consultancy giant, KPMG.

- The bank recapitalisation plan by Government of India is expected to push credit growth in the country to 15 per cent, according to a report by Ambit Capital.
- India has improved its ranking in the World Bank's Doing Business Report by 30 spots over its 2017 ranking and is ranked 100 among 190 countries in 2018 edition of the report.
- India's ranking in the world has improved to 126 in terms of its per capita GDP, based on purchasing power parity (PPP) as it increased to US$ 7,170 in 2017, as per data from the International Monetary Fund (IMF).
- The Government of India has saved US$ 10 billion in subsidies through direct benefit transfers with the use of technology, Aadhaar and bank accounts, as per a statement by Mr Narendra Modi, Prime Minister of India.
- India is expected to have 100,000 startups by 2025, which will create employment for 3.25 million people and US$ 500 billion in value, as per Mr T V Mohan Das Pai, Chairman, Manipal Global Education.
- India received the highest ever inflow of equity in the form of foreign direct investments (FDI) worth US$ 43.4 billion in 2016-17 and has become one of the most open global economies by ushering in liberalisation measures, as per the mid-year economic survey of India.
- The World Bank has stated that private investments in India is expected to grow by 8.8 per cent in FY 2018-19 to overtake private consumption growth of 7.4 per cent, and thereby drive the growth in India's gross domestic product (GDP) in FY 2018-19.
- The Niti Aayog has predicted that rapid adoption of green mobility solutions like public transport, electric vehicles and car-pooling could likely help India save around Rs 3.9 trillion (US$ 60 billion) in 2030.
- Indian impact investments may grow 25 per cent annually to US$ 40 billion from US$ 4 billion by 2025, as per Mr Anil Sinha, Global Impact Investing Network's (GIIN’s) advisor for South Asia.
- The Union Cabinet, Government of India, has approved the Central Goods and Services Tax (CGST), Integrated GST (IGST), Union Territory GST (UTGST), and Compensation Bill.
- Indian merchandise exports in dollar terms registered a growth of 30.55 per cent year-on-year in November 2017 at US$ 26.19 billion, according to the data from Ministry of Commerce & Industry
- The Nikkei India manufacturing Purchasing Managers’ Index increased at the fastest pace in December 2017 to reach 54.7, signaling a recovery in the economy.

Below are the major initiatives and developments undertaken by the government during the period 2017-18:

- The Government of India has succeeded in providing road connectivity to 85 per cent of the 178,184 eligible rural habitations in the country under its Pradhan Mantri Gram Sadak Yojana (PMGSY) since its launch in 2014.
- A total of 15,183 villages have been electrified in India between April 2015-November 2017 and complete electrification of all villages is expected by May 2018, according to Mr Raj Kumar Singh, Minister of State (IC) for Power and New & Renewable Energy, Government of India.
- The Government of India has decided to invest Rs 2.11 trillion (US$ 32.9 billion) to recapitalise public sector banks over the next two years and Rs 7 trillion (US$ 109.31billion) for construction of new roads and highways over the next five years.
- The mid-term review of India's Foreign Trade Policy (FTP) 2015-20 has been released by Ministry of Commerce & Industry, Government of India, under which annual incentives for labour intensive MSME sectors have been increased by 2 per cent.
- The India-Japan Act East Forum, under which India and Japan will work on development projects in the North-East Region of India will be a milestone for bilateral relations between the two countries, according to Mr Kenji Hiramatsu, Ambassador of Japan to India.
- The Government of India will spend around Rs 1 lakh crore (US$ 15.62 billion) during FY 18-20 to build roads in the country under Pradhan Mantri Gram Sadak Yojana (PMGSY).
- The Government of India plans to facilitate partnerships between gram panchayats, private companies and other social organisations, to push for rural development under its 'Mission Antyodaya' and has already selected 50,000 panchayats across the country for the same.
- The fiscal deficit of the Government of India, which was 4.5 per cent of the gross domestic product (GDP) in 2013-14, has steadily reduced to 3.5 per cent in 2016-17 and is expected to further decrease to 3.2 per cent of the GDP in 2017-18, according to the Reserve Bank of India (RBI).
- The Government of India plans to implement a new scheme, named 'Sasti Bijli Har Ghar Yojana' with an outlay of Rs 17,000 crore (US$ 2.64 billion), to provide electricity to around 40 million un-electrified households in the country.
- The Government of India and the Government of Portugal have signed 11 bilateral agreements in areas of outer space, double taxation, and nano technology, among others, which will help in strengthening the economic ties between the two countries.
- India's revenue receipts are estimated to touch Rs 28-30 trillion (US$ 436- 467 billion) by 2019, owing to Government of India's measures to strengthen infrastructure and reforms like demonetisation and Goods and Services Tax (GST).