

Trade Mission: India

India Overview

India is currently the United States' 12th largest trading partner with sales of goods worth USD 44.8 billion in 2020 and Virginia exports equaling USD 425 million. In addition to the Government of India's "Make in India" program, meant to reduce imports in favor of domestic production, Prime Minister Narendra Modi announced "self-reliant India" during the country's COVID-19 lockdown to bolster Indian businesses and employment. To succeed in India, U.S. companies often find local partners exceedingly helpful.

The following sectors provide growth opportunities for Virginia companies to the Indian market:

- Energy
- Healthcare
- Aerospace and Defense
- Environmental Technology
- Information and Communications/Digital Technology
- Education

Opportunities in India

Healthcare

Healthcare has already become one of India's largest sectors, based on both revenue and employment. By 2022 the Indian healthcare market is expected to increase by a compound annual growth rate of about 16% to reach a total value of USD 372 billion. India might be known for its tech-savvy youth, but the share of its population aged 60 and older is projected to climb to 19% by 2050, up from 8% today. That could be a boon for the healthcare industry. There has also been huge spending on hospitals to improve services, both public and private.



Infrastructure

The government has a huge focus on the basic infrastructure in India. The government's ambitious plans involve developing industrial corridors and smart cities with more practical intentions to repair, or build new, airports, highways, schools, and hospitals. The plan originally focused on major cities but is expanding to include second- and third-tier locations. That should seed prosperity outside of the megalopolises that dominate economic progress in India. Within the sector, major opportunity exists in areas like construction services and project management.

Education and Skill Training

Against the backdrop of India's rapidly growing working-age population, low participation in the workforce can have serious social and economic consequences, including unrest among young people. India needs to raise workforce participation from 58% to 80% to be on par with China. Education and skill development will prove critical for achieving this target. There is a need for skill-based training to be imparted at multiple levels which will help students and professionals prepare to face any challenges in their industry.

Technology

India has the second-largest online population in the world, with more than 503 million users. That fact will radically alter sectors such as education and healthcare. As per some industry projections, the mobile internet, cloud tech, and digital payments could add between USD 550 billion to USD 1 trillion a year in economic value by 2025.

India's mobile payment system is among the world's most advanced. That's a function of need. The huge rural population is badly underbanked and is largely beyond the reach of brick-and-mortar financial institutions. The country's finance system wants to serve it and represents a large opportunity for businesses.



Trade Mission Details

Objective:

The objective for this trip is to arrange and conduct quality meetings between you, our VEDP client, and potential sales partners (agents, representatives, or distributors) and/or customers in India. Our ultimate goal is for these meetings to help you generate new sales for your company to customers in India and to provide you with market intelligence only attainable by an in-country visit.

Trade Mission Dates	Registration Deadline
February 27–March 3, 2023	December 30, 2022

Schedule:

We will visit Delhi and Mumbai. However, there may be meetings in other cities depending on your particular needs. Our consultants will ensure that your meetings are scheduled with the best contacts, regardless of their location. We will keep you apprised as your itinerary develops and suggest travel and logistics options if your itinerary takes you to other cities.

The schedule is planned as follows and is subject to change. Your specific itinerary will depend on the location of your best potential partners identified by Feedback Advisory.

Date	Day	Activity
December 30, 2022	Friday	Last day for registration
February 24, 2023	Friday	Latest day to depart the U.S.; Rest / Sightseeing
February 26, 2023	Sunday	Welcome and review of itineraries
February 27, 2023	Monday	Business briefing and individual meetings
February 28, 2023	Tuesday	Individual meetings
March 1, 2023	Wednesday	Individual meetings
March 2, 2023	Thursday	Individual meetings
March 3, 2023	Friday	Individual meetings; Trade Mission concludes
March 4, 2023	Saturday	Depart for the U.S.



Jama Masjid, Old Delhi, India

Frequently Asked Questions:

How many Virginia companies will participate?

The registration process is ongoing. Based on past trade missions, we expect 6–8 Virginia companies to participate.

What is the cost for my company to participate?

The trade mission participation fee is \$2,500. *This fee is per company, not per participant.*

The participation fee includes the following:

- Identifying and screening potential partners, as well as matchmaking and organizing meetings with these companies
- Each participant will receive a fully customized report with a project/market overview, detailed company profiles of all prospective partners with scheduled meetings, and a summary of all other contacts made
- Translator, as required
- Briefing on “Doing Business in the India”
- Your VEDP Trade Mission Leader and in-country consultant on hand during the week to ensure everything runs to plan
- Additionally, this fee includes 90 days of follow up support from the in-country contractor post mission

All travel expenses including airfare, hotels, meals, individual ground transportation to be paid directly by each participant.

Additional *estimated* costs you will incur include (but are not limited to):

Expense	Estimated amount (\$)
Roundtrip airfare from Dulles to Mumbai, economy class	1,600
Hotels (6–7 nights at \$300/night)	2,250
Meals	500
Taxis	85–250/day
Visa Fee	200

How are the meetings organized?

VEDP has engaged the services of Feedback Advisory, a highly qualified consulting firm, to identify, screen, and arrange meetings with potential partners for each of our trade mission delegates. Feedback Advisory was selected through a competitive bidding process and has demonstrated extraordinary expertise, enthusiasm, and commitment to the work of introducing Virginia companies to the Indian market. If you would like to learn more about Feedback Advisory please review their website: <https://advisoryfeedback.com/>.

When possible, and conducive to productive business between the market visit delegates and Indian companies, appointments will be held at a centrally located, specified location. However, in some cases, the mission delegate may be traveling independently to the locations of the Indian companies. Because of this, travel and other logistics may prevent each delegate from having a minimum of 3–4 meetings each day of the market visit.

How will I get to my meetings?

In most cases, you will be traveling independently to the locations of the local companies with which you are meeting. Feedback Advisory will provide detailed instructions for each delegate on how to get from one appointment to the next, as well as expected travel time. For travel between meetings, Feedback Advisory will recommend the most effective method of transportation and provide information, including taxi services and public transportation options. Your meeting program will highlight details of advance booking options and specific travel instructions. Because most appointments will be held at the companies' locations, travel and other logistics may prevent each delegate from having a minimum of 3–4 meetings each day of the trade mission.

Will I need an interpreter?

No, English is the official language in India.

How are airline and hotel reservations handled?

Airline tickets: You book (and pay for) your own airline ticket via a local travel agent or online air travel website. The airport code for Delhi Airport is DEL and Mumbai is BOM. If you do not have a travel agent, the Trade Mission Leader can recommend one for you.

Hotels: VEDP will choose the hotel(s) and make reservations at a pre-negotiated government rate for each delegate. **However, delegates will be responsible for their own hotel charges throughout the mission.** All delegates will stay at the same hotel in order to facilitate logistics as well as to encourage the interaction and networking that is always a collateral benefit of traveling with a group. You will pay all hotel room charges directly to the hotel.

How can I verify that India is a good market for my company before we register for the trade mission?

Contact your local International Trade Manager or the Trade Mission Leader (see bottom of last the page) **immediately!** We only want you to make the trip if we think there is good market potential in India for your company. We can perform exploratory market research within a short period of time to verify market potential for you. The more time you give us, the better job we can do!

What are the entry requirements for the India? Will I need a passport or visa?

U.S. citizens require a valid passport and valid Indian visa to enter and exit India for any purpose. Additional assistance will be provided to you for the India visa process.

To apply for a business visa, you will need to submit the visa application to VFS Global, details of which are available at <https://visa.vfsglobal.com/usa/en/ind>.

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Following our successful meetings, we have many options to explore for future opportunities.

Trade Mission to India

Registration:

How do I register to participate?

You can register and pay the trade mission fee online by visiting:
<https://india-trade-mission-2023.eventbrite.com>.

Contact the Trade Mission Leader for more information:

Richard Miller

VALET Program Manager

Phone: 804.545.5753

Email: rmiller@vedp.org

Emma Farmer

International Research Analyst

Phone: 804.545.5600

Email: efarmer@vedp.org

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This gave us a sense of the market appetite for our product and the viability of selling what we have into the market along with some direction around what we would need to develop and adapt. Also gave clear contacts for moving forward almost immediately.

Trade Mission to India

Consultant Bio

India

Kiran S. Shetty

Kiran Shetty is the Head of Emerging Sectors and Channel & Trade at Feedback Business Consulting Services, an India-based consultancy that provides its clients with business advisory services and market research. Having nearly two decades' worth of experience with the firm as well as firsthand familiarity with several key industry sectors, Kiran is a strategic partner for Virginia businesses looking to acquire valuable Indian market intelligence.

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This trip to India has the potential to propel our business forward in a meaningful way. Really well organized and amazing event!

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