

Our World

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# INDIA

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## Ready for a lion's step

U.S.-India will be the defining partnership of the 21st century

The world's largest democracy is strengthening ties with the world's biggest economy to strengthen what is considered today, one of the most indispensable bilateral relationships. A record number of two-sided visits between the nations from their top political figures have highlighted what appears to be a relationship of importance in years to come. President Barack Obama is the first U.S. President to visit India twice (2010 & 2015), and Prime Minister Narendra Modi, who came to power in 2014, has visited the U.S. twice in one year. The two nations see huge economic benefits from strengthened trade relations as growing India provides more opportunities for both countries to cash in. The blossoming relations

have been industry led and focused on partnerships, as well as the Indian diaspora that has moved to the U.S. "Henry Kissinger who had the foresight to say that the commercial relationship between India and US would lead the way. [...] Indian companies have got a significant footprint in the US market. And both governments are noticing this," says Country Director of the U.S.-India Business Council, India Nivedita Mehra. The rapidly increasing trade between the countries is a promising symbol of the future. Indian exports to the U.S. in 2010 increased from \$29.5 billion to 45.2 billion in 2014. The jump in trade also coincides with a growing FDI which indicates both countries are hedging their bets on one another and as a result offer staggering employment opportunities, providing



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840,000 jobs for Indians and 180,000 jobs in the U.S. Set to be what has been coined "The Indian Century" the South Asian nation has been an economic anomaly in what has been a global

slump. With a current GDP growth of approximately 7%, the home of Bollywood is set to harbor the right conditions to experience 30 years of sustained growth, which the U.S. simply cannot ignore.

The aim for Mr. Modi's government at a landslide victory has proposed historical reforms; which if administered correctly will unleash the enormous potential to make it a global superpower. These attractive socio-economic campaigns are designed to stimulate India's most vibrant economic sectors; With Make in India; Digital India; Clean India; Start-up India; Smart Cities & AMRUT the government is diversifying its support across varying sectors. "If we take a look at how things are progressing in other countries around the world, India is definitely a bright spot and I believe that for the first time in thirty years, India counts with a strong and visionary leader," states Baba Kalyani, CMD of Bharat Forge. Although many factors indicate a positive future

for India, there still remain enormous obstacles within. The country has been listed as the World Bank's "ease of doing business", as 142 out of 189 economies. Corruption, weak consumer demand, and too few jobs on offer are providing barriers for the wider business community in India. Despite these concerns, the US and India demonstrate cooperation in energy, defense, technology and climate change. Both countries have 80 plus initiatives and 30 dialogues groups operating to communicate the US-India relationship. These collaborations are testament to the robust nature between these nations. "The numbers make sense and everyone knows that India is just too big to ignore. I believe it is above all about removing red tape and improving the business climate," says Ms. Mehra.

## Tourism prioritized in Maharashtra

The year 2017 will be known as "Visit Maharashtra Year" in the Indian government's latest push to promote the state as the place of choice for international tourism

The second most populous state's stunning offering of beaches, wild life, arts and crafts, heritage sites, and even Bollywood is perfectly positioned to be a natural leader in tourism. Mrs. Valsa Nairs-Sing, Principal Secretary, Tourism and Culture for the Government of Maharashtra, believes that the state, which focused on industrialization has seen a shift in the past two years to tourism. "By the end of the "Visit Maharashtra Year 2017" we must be able to say that this is a state recognized for tourism." She continues, "Maharashtra is the state with the largest number of foreign tourist arrivals in India." She continues, "One word to define brand Maharashtra is richness; the richness of its cultural legacy, embodied by the remains of the Maratha Empire and its architectural marvels."



With over 120 million Indians calling the Western state home, tourism will be widely considered a big game changer due to the sectors employment potential that will prove opportunities for skilled and unskilled individuals alike. Mumbai, the state capital and most populous city in India with 18 million inhabitants will feel the economic benefits of the tourism increase. India's travel and tourism industry has huge growth potential and is an area expected to bring in major sources of revenue for the South-Asian nation. Tourism in India accounts for 6.8 percent of the GDP and direct contribution totaled \$44.2 billion in 2015. By 2025, the direct contribution of travel and tourism to GDP is expected to grow 7.2 percent per annum to \$88.6 billion.

Already at the forefront of tourism in India, the state makes up a large percentage of foreign and domestic tourists visiting every year. "Maharashtra is the leader in the country with respect to foreign tourist arrivals (20.8%) to India and one of the leading states for domestic tourist visits (7.2%)," state's Minister of Home Marketing, Public Health and Tourism, Ram Shinde. The state government is willing to offer airlines incentives to boost regional connectivity within the state by underwriting seats of the airlines. The motion ensures the viability of business proposals to connect small cities such as Kolhapur, Aurangabad, with bigger cities like Mumbai. Other incentives include the E-visa scheme, which is expected to double tourist inflow to India. "Enforcing the electronic travel authorization (ETA) before

the next tourism season, which starts in November, will result in a clear jump of at least 15 per cent, and this is only the start," according to Madhavan Menon, Managing Director of Thomas Cook India. Furthermore, as tourist numbers increase, it is expected to attract the foreign direct investment (FDI) for the tourism sector including hotels. As part of a single-window system, 100 per cent FDI is allowed through the automatic route as an attempt to embrace investors with open arms. The reforms are across 15 sectors and the purpose is to further ease, rationalize and expedite the process. Although there are major attractions for major investments and FDI, there are

some concerns about infrastructure and connectivity. Investors with hotels located by the ocean are concerned with the state of roads leading there says Mrs. Valsa Nairs-Sing. "This is a challenge we need to address with the right policies and incentives." The chief Minister of Maharashtra Devendra Fadnis believes that there are steps taking to address these

concerns. "We are creating a super expressway from Nagpur to Mumbai. It is an 800-kilometer access control road. This road can drive our entire economy as it brings closer together all four parts of Maharashtra," he says. Maharashtra is a vast canvas rich in the colorful art and culture with an impressive historical legacy. It is a majority Hindu population

with Muslim and Buddhist minorities. The diversity offering of the state includes, scenic mountains, and untouched widespread coastline, that also include innumerable wildlife sanctuaries and forest areas. "Maharashtra is also the Tiger capital. Ninety percent of the country's Tigers are in Maharashtra and sixty percent of the world's tigers are also in the state alone." The new tourism campaign to be launched this year envisions Maharashtra as the number one tourist destination by developing a robust tourism infrastructure and facilitating investment in the sector. "By the end of the 'Visit Maharashtra Year 2017' we must be able to say that this is a state recognized for tourism. Maharashtra is the state with the largest number of foreign tourist arrivals in India. One word to define brand Maharashtra is richness; the richness of its cultural legacy, embodied by the remains of the Maratha Empire and its architectural marvels" LALSA NAIRS-SING, Principal Secretary, Tourism and Culture for the Government of Maharashtra



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