

Chances and Challenges for Indo-German Business in a Rebound Indian Economy

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German-Indian Round Table in Hamburg to discuss implications of recent economic and policy developments in India, on Sept. 6, 2010

Hamburg (29.08.2010): Indian economy has quickly rebound from the recent global economic crisis. Probably nothing demonstrates the resilience of Indian economy better than the fact that the second quarter of 2010 has seen net profits rise by over 20% on a year-on-year basis, after growing by over 94% and 72% in previous two quarters respectively, as a recent study of 2,223 firms by the Economic Times suggests. Also the turn-over of German subsidiaries in India has nearly doubled to more than € 14 billion, while their headcount went up by 70% to 397,000 between 2005 and 2008.

Such corporate growth and its ensuing effects on disposable income make India an attractive destination for foreign direct investment, including in the segment of the so-called “Bottom of the Pyramid”. At the same time India has been undertaking several modifications to its FDI regime with potentially far-reaching implications for foreign investors. Outward FDI has also picked pace advancing many Indian MNCs to global players on account of their sustained thrust for overseas expansion. Innovations, developed in India, increasingly find their way to global markets and “grassroot innovations” from India are turning India into a potential lead market for frugal engineering.

German-Indian Round Table (GIRT) in Hamburg intends to discuss such economic and policy trends emanating from India and their implications for Indo-German businesses. Together with Mr. Amitabh Thakur, India specialist at KPMG in Germany, GIRT members will discuss how German companies can participate in these opportunities to mutual benefit. Mr. Thakur will also share some insights on policy issues facing Indian investments in Germany.

Students as bridge between India and Germany

Another topic of interest is the dwindling number of Indian students in Hamburg, which has been going down steadily since 2003 and has meanwhile reached levels that give reason to worry. Whereas 9.7% of all Indian students in Germany in 2000 were enrolled in Hamburg, this number had gone down to 2.7% in the Winter Semester of 2008/09. We will elaborate on this and seek to find remedies that can be then put forward to relevant authorities in Hamburg, as this connection is a very important bridge for Indo-German businesses.

Further items on the agenda for the upcoming GIRT meeting include collaboration opportunities to participate in the “Germany Year” scheduled to be celebrated next year in India as well as the planning of next year’s “India Week” in Hamburg. We will of course also have ample opportunity for networking.

The GIRT meeting will take place on 6th September 2010 at 18:30h in Hotel Baseler Hof (Esplanade 11, 20354 Hamburg) and is open to everyone with interest in Indo-German business relations. The participation in the meeting is free of charge: the participants however pay for their own consumption of food and beverages.

We cordially invite and look forward to welcoming an interested and interesting audience of decision-makers from the Indo-German business spectrum and the society at large. Since the seating capacity is limited, a binding and confirmed pre-registration via e-mail to tiwari@tuhh.de is required latest by September 1, 2010.

About German-Indian Round Table

The German-Indian Round Table (GIRT) was founded in 2001 and forms a loose federation of businessmen and entrepreneurs with strong ties and interests in India. GIRT is targeting to inform about India and strengthen Indo-German business relations. Members of GIRT support cultural and social activities related to India. German-Indian Round Tables are organised regularly in Aachen, Berlin, Düsseldorf, Frankfurt, Hamburg, Hanover, Leipzig/Halle, Munich, Nuremberg, Stuttgart und New Delhi/Gurgaon. GIRT connects about 3,000 people from the Indo-German business community. The head of the local GIRTs and the speakers work on a non-profit basis. Further information: www.girt.de / www.girt.in

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