

An aerial photograph of a city skyline at sunset. The sun is low on the horizon, casting a warm orange glow over the city and reflecting on the water. The city is densely packed with buildings, and a large bridge is visible in the distance. In the top right corner, there is a logo consisting of an orange rectangle with the word 'ANDAMAN' in white, and a dark blue rectangle below it with the word 'PARTNERS' in white. A small orange and blue triangle is also part of the logo.

ANDAMAN
PARTNERS

Country Profile: INDIA

India has the world’s largest population and the fourth-largest economy at USD 3.9 trillion, surpassing Japan in 2024, with a real GDP growth rate of 6.5%, the fastest-growing major economy

Country Summary

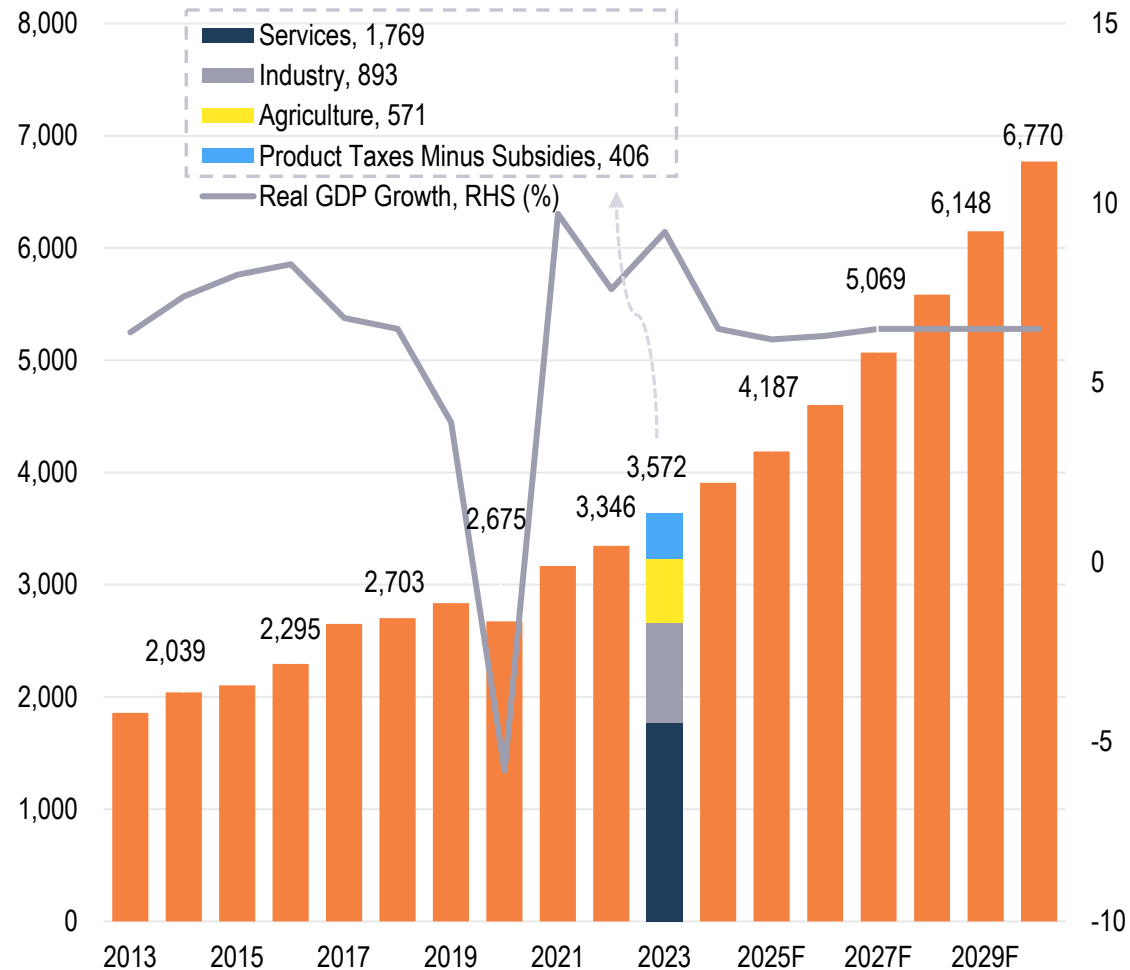


Area: 3.3 mn sq. km
Capital city: New Delhi
Main economic hubs: Maharashtra, Delhi, Gujarat, Karnataka, Uttarpradesh
Main language(s): Hindi (Multilingual)
Government: Democratic with parliamentary system
Currency: Rupee
(1 USD = 84.5 INR)

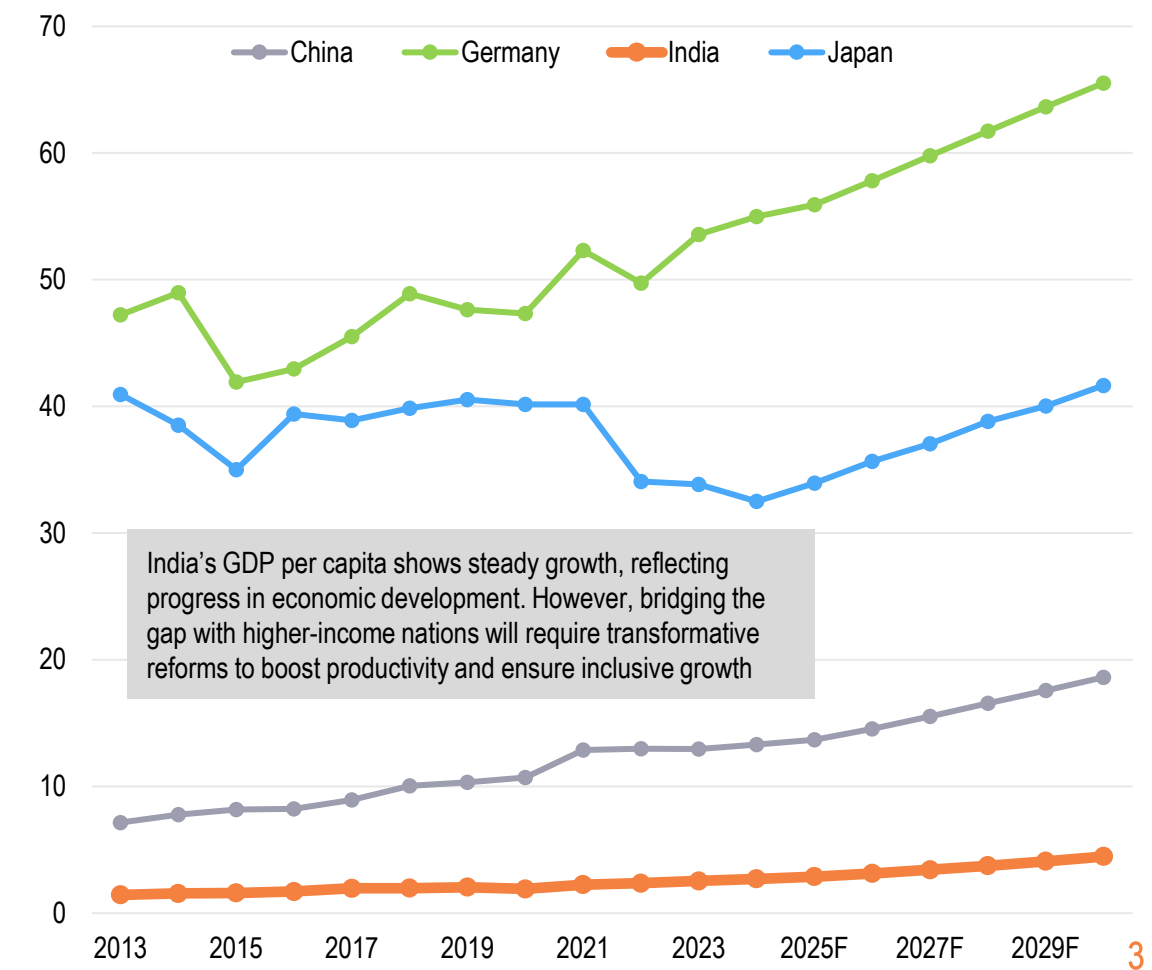
Type	Sub-type	Value
Macroeconomic Profile (2024)	GDP (USD bn)	3,909
	Real GDP Growth Rate	6.5%
	GDP Per Capita (USD)	2,711
	Population (mn)	1,442
Trade (2024)	Exports (USD bn)	434
	Imports (USD bn)	698
Investment and Business Environment	Outward FDI Flow, USD bn (2024)	24
	Inward FDI Flow, USD bn (2024)	28
	Sovereign Credit Rating (2025)	BBB
	Global Competitiveness Index Rank (2024)	39/67
	Ease of Doing Business Rank (2019)	63/190

India's economy is poised to become the world's third-largest by 2030 with a GDP exceeding USD 6 trillion. While still relatively low, GDP per capita is gradually rising

India GDP, USD bn, and Real GDP Growth Rate, % (2013-2030F)

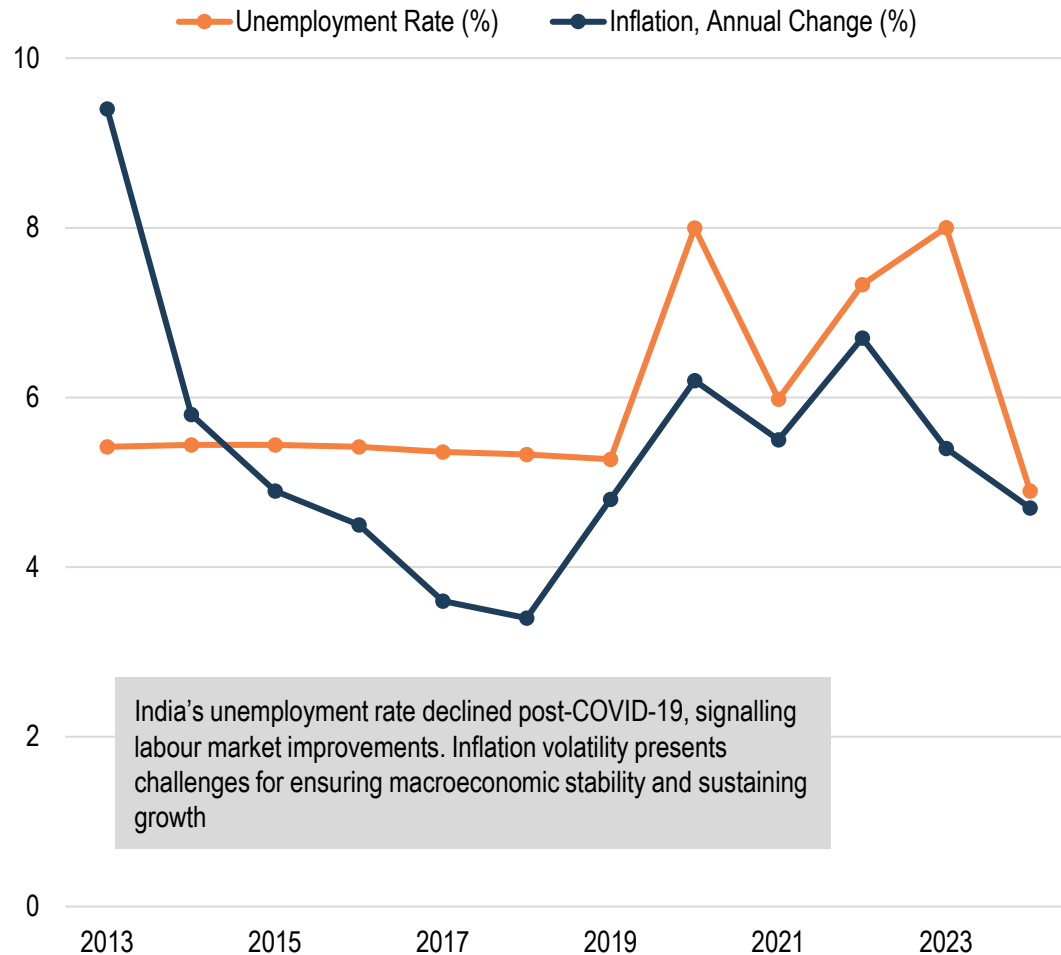


GDP Per Capita: India and Selected Countries, USD '000 (2013-2030F)

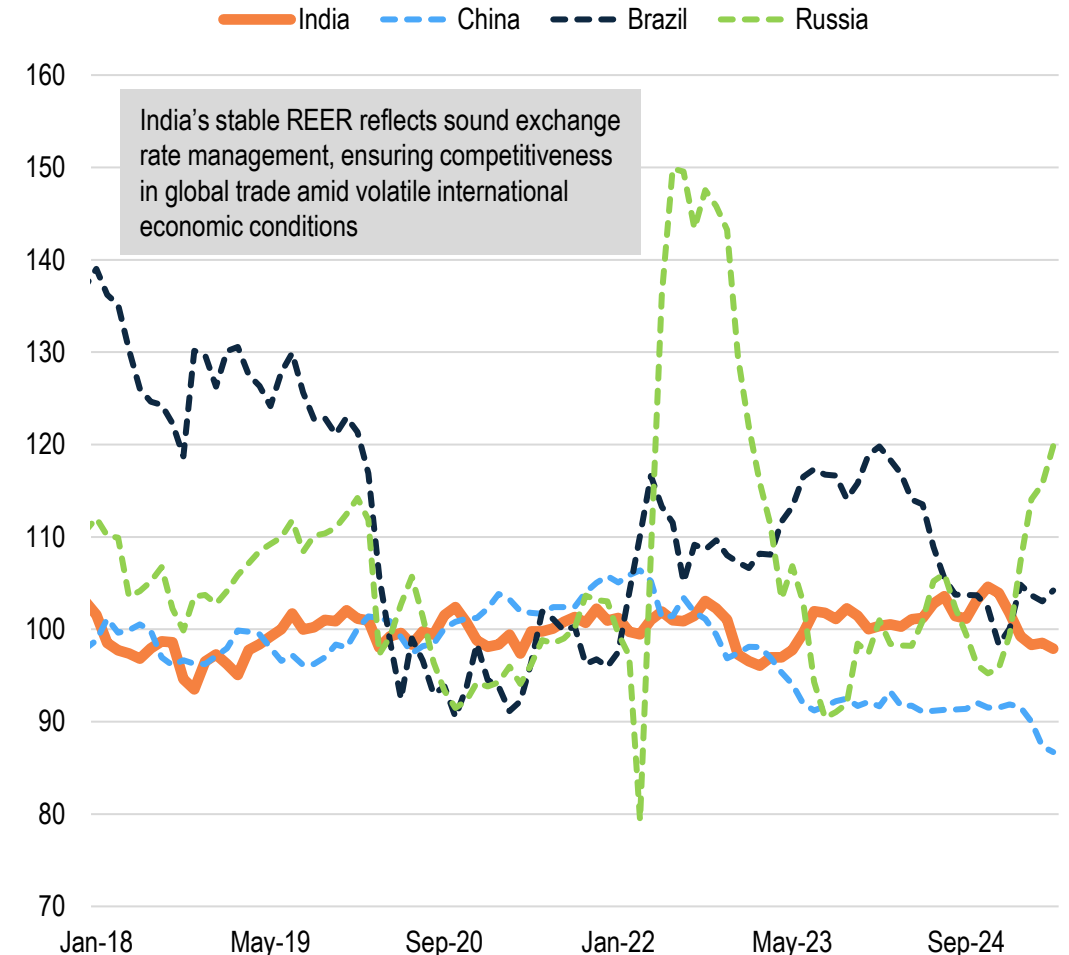


From 5% in 2019, the unemployment rate increased post-COVID-19 to 8% in 2023, and fell back to 4.9% in 2024. India's currency has been relatively stable compared to its peers

India Unemployment Rate vs Inflation Rate Annual Change, % (2013-2024)

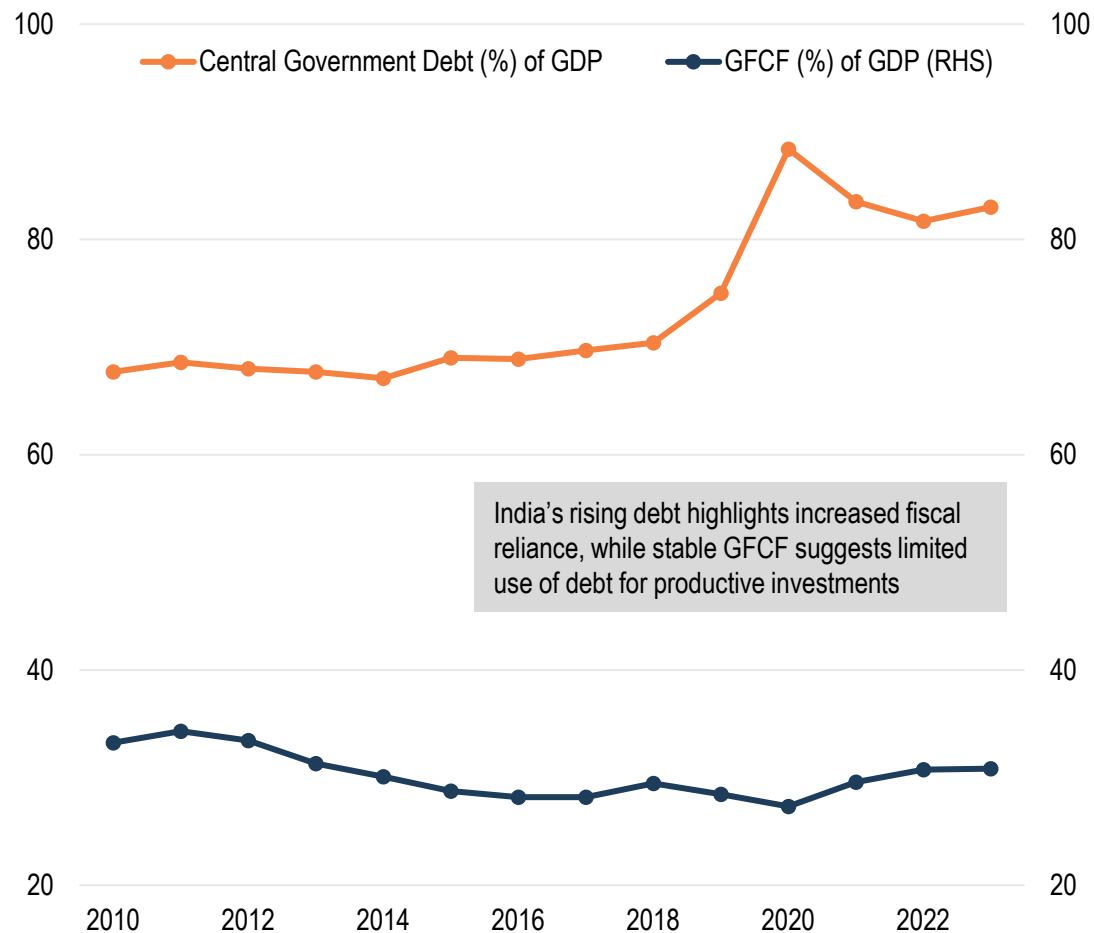


Real Effective Exchange Rate, Broad Basket: India and Selected Countries (2018-May 2025)

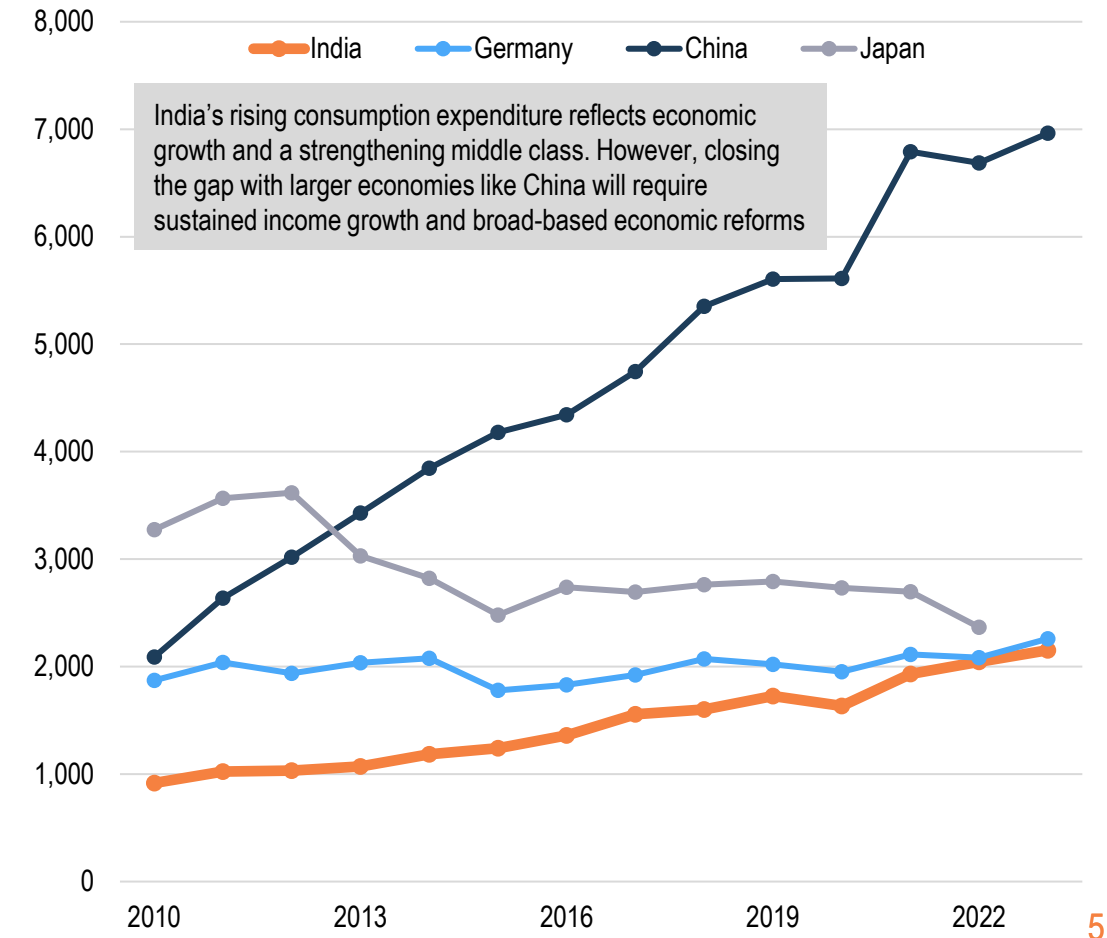


Central government debt in the last decade peaked during the COVID-19 pandemic and stabilised post-pandemic, reaching 83% of GDP in 2023. Household consumption has trended upwards in recent years

India Central Government Debt vs Gross Fixed Capital Formation, % of GDP (2010-2023)

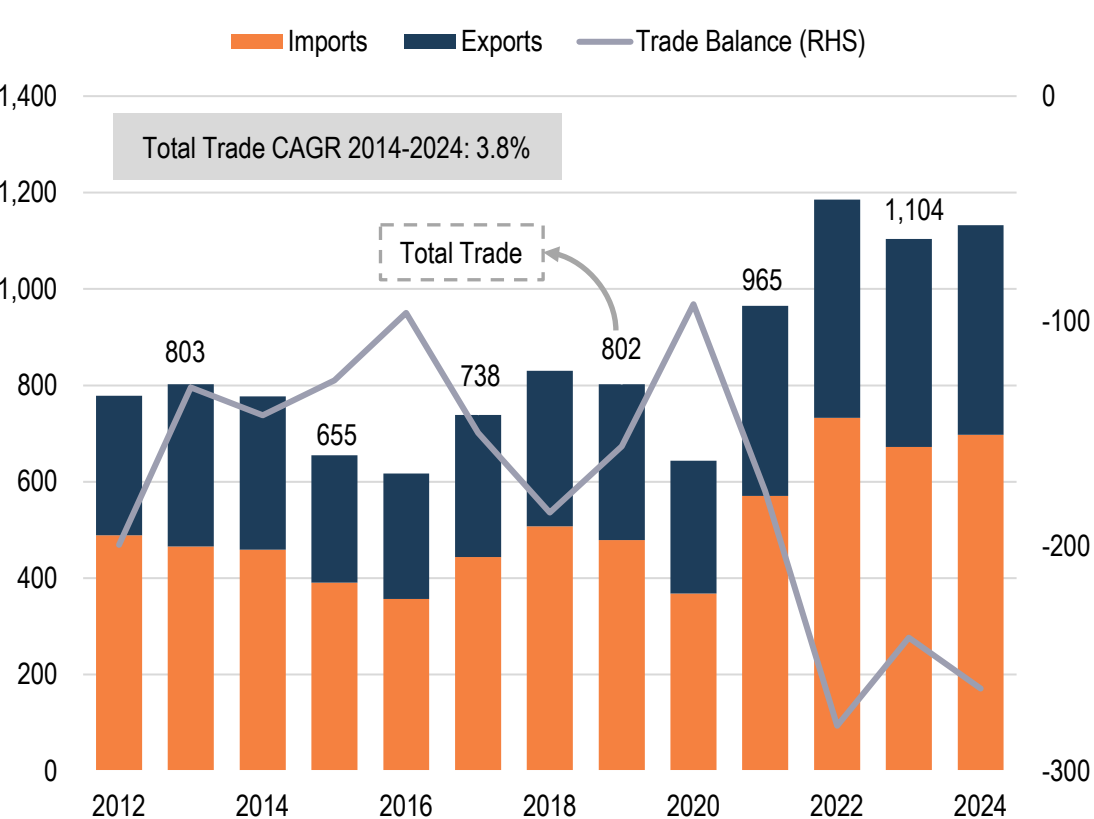


Household Final Consumption Expenditure: India and Selected Countries USD bn (2010-2023)



India’s total trade amounted to USD 1.1 trillion in 2024, dominated by two sectors: Minerals, Fuels & Chemicals and Metals, Electronics & Machinery. The country usually has an annual trade deficit; in 2024, imports exceeded exports by USD 264 billion

India Trade with the World, USD bn (2012-2024)



India Trade by Sector, % Share (2024)

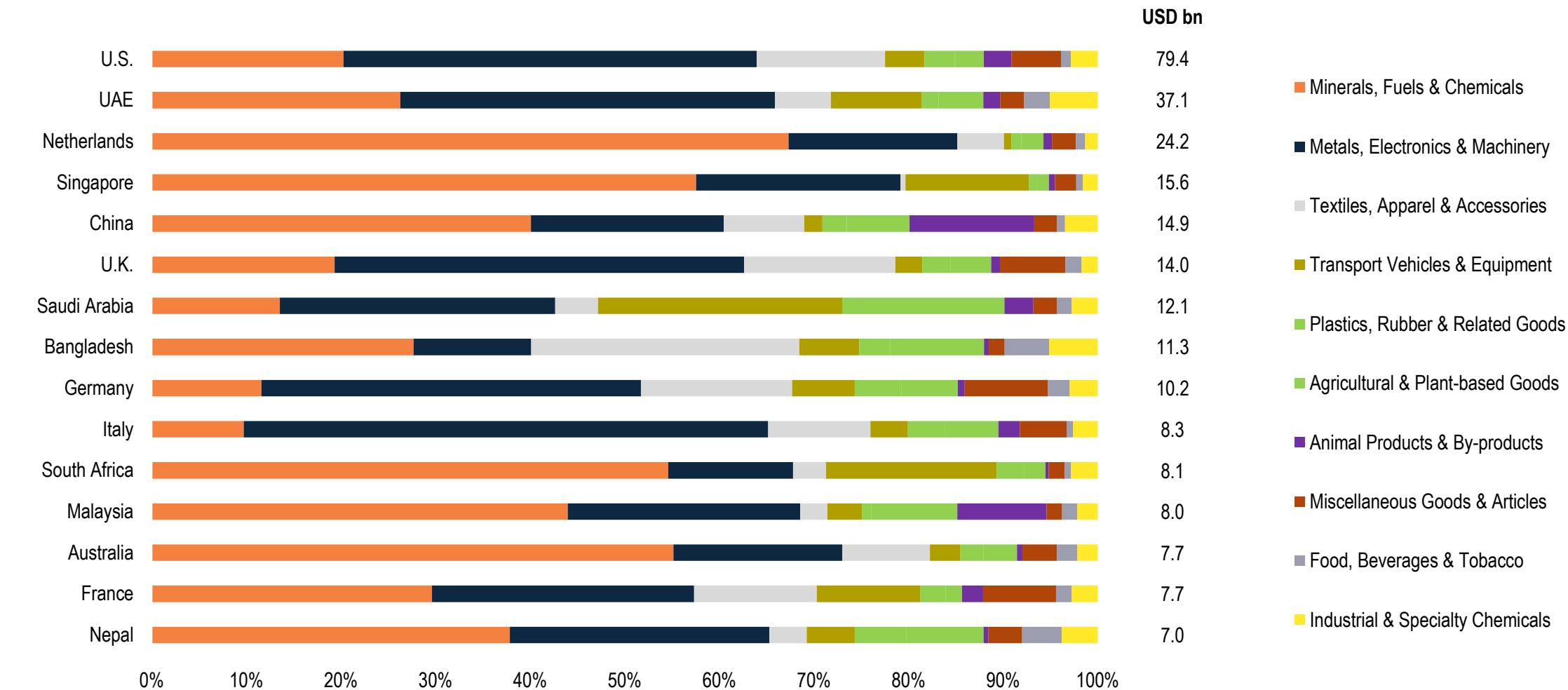
Sr. No.	Category	Imports % Share	Exports %Share
1	Agricultural & Plant-based Goods	2.1%	6.5%
2	Animal Products & By-products	2.4%	3.0%
3	Food, Beverages & Tobacco	0.5%	2.0%
4	Industrial & Specialty Chemicals	2.1%	3.6%
5	Metals, Electronics & Machinery	40.9%	32.2%
6	Minerals, Fuels & Chemicals	39.4%	29.2%
7	Miscellaneous Goods & Articles	4.1%	3.8%
8	Plastics, Rubber & Related Goods	3.7%	2.9%
9	Textiles, Apparel & Accessories	1.4%	9.0%
10	Transport Vehicles & Equipment	3.3%	7.8%
Total	Imports (USD bn)	698	
	Exports (USD bn)	434	

Global Imports % Share	2.7	2.5	2.5	2.4	2.3	2.5	2.6	2.6	2.1	2.6	3.0	3.1	2.9
Global Exports % Share	1.6	1.8	1.7	1.6	1.7	1.7	1.7	1.8	1.6	1.8	2.0	2.0	1.8
Global Trade % Share	2.2	2.2	2.1	2.0	2.0	2.1	2.2	2.2	1.9	2.2	2.5	2.5	2.4

Source: UN Comtrade, ANDAMAN PARTNERS Analysis

The U.S. was the largest recipient of Indian goods in 2024, accounting for USD 79 billion. Minerals, Fuels & Chemicals was the top export sector to most partners, followed by Metals, Electronics & Machinery and Textiles, Apparel & Accessories

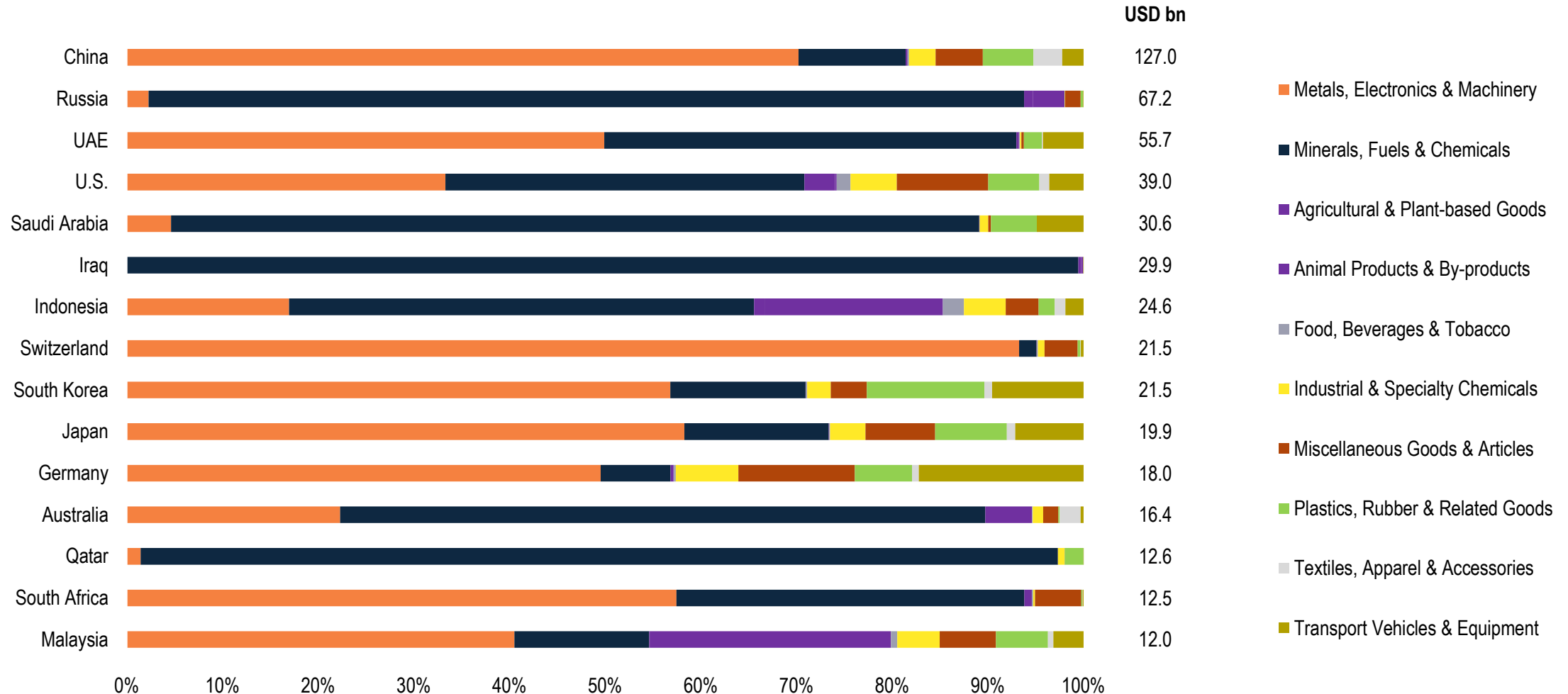
India Top 15 Export Destinations, % Share (2024)



Source: UN Comtrade, ANDAMAN PARTNERS Analysis

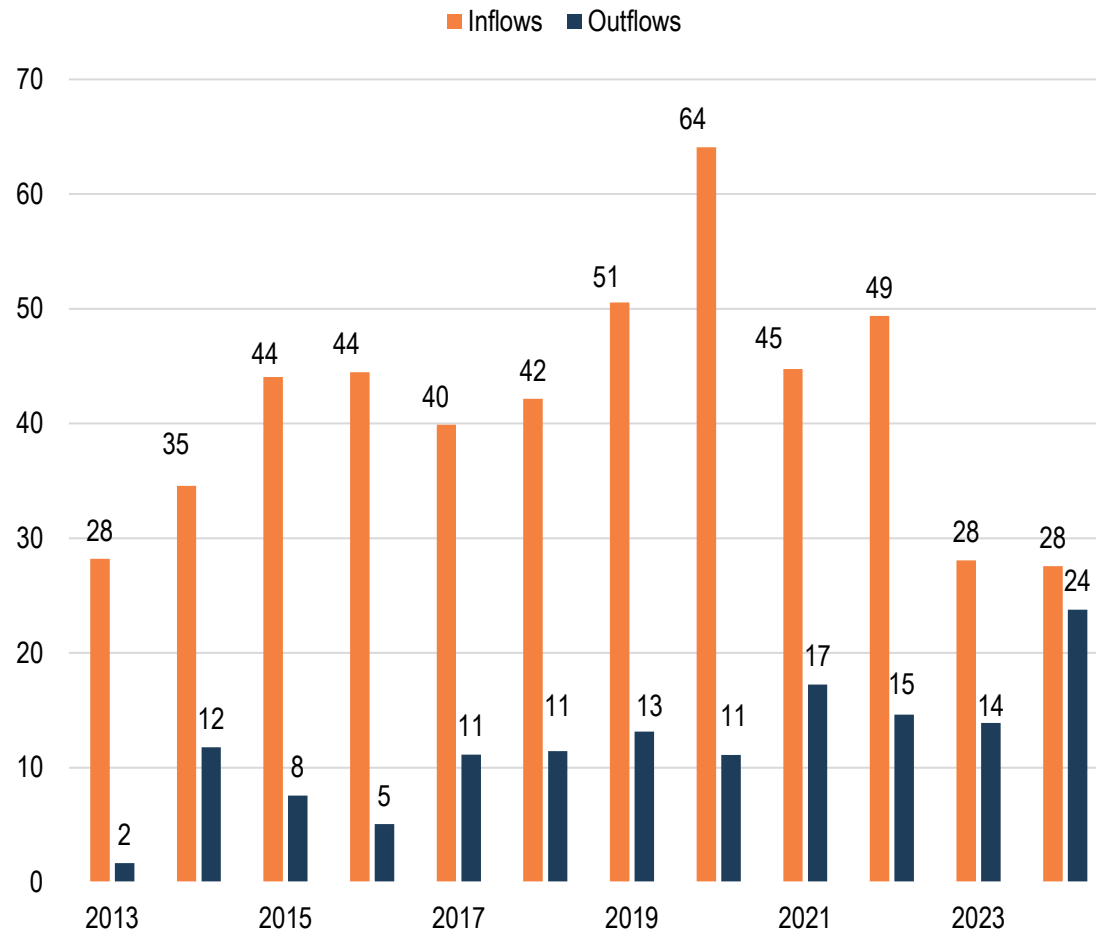
China was by far the largest exporter to India, accounting for USD 127 billion in 2024. India's largest import sector was Metals, Electronics & Machinery, followed by Minerals, Fuels & Chemicals

India Top 15 Import Partners, % Share (2024)

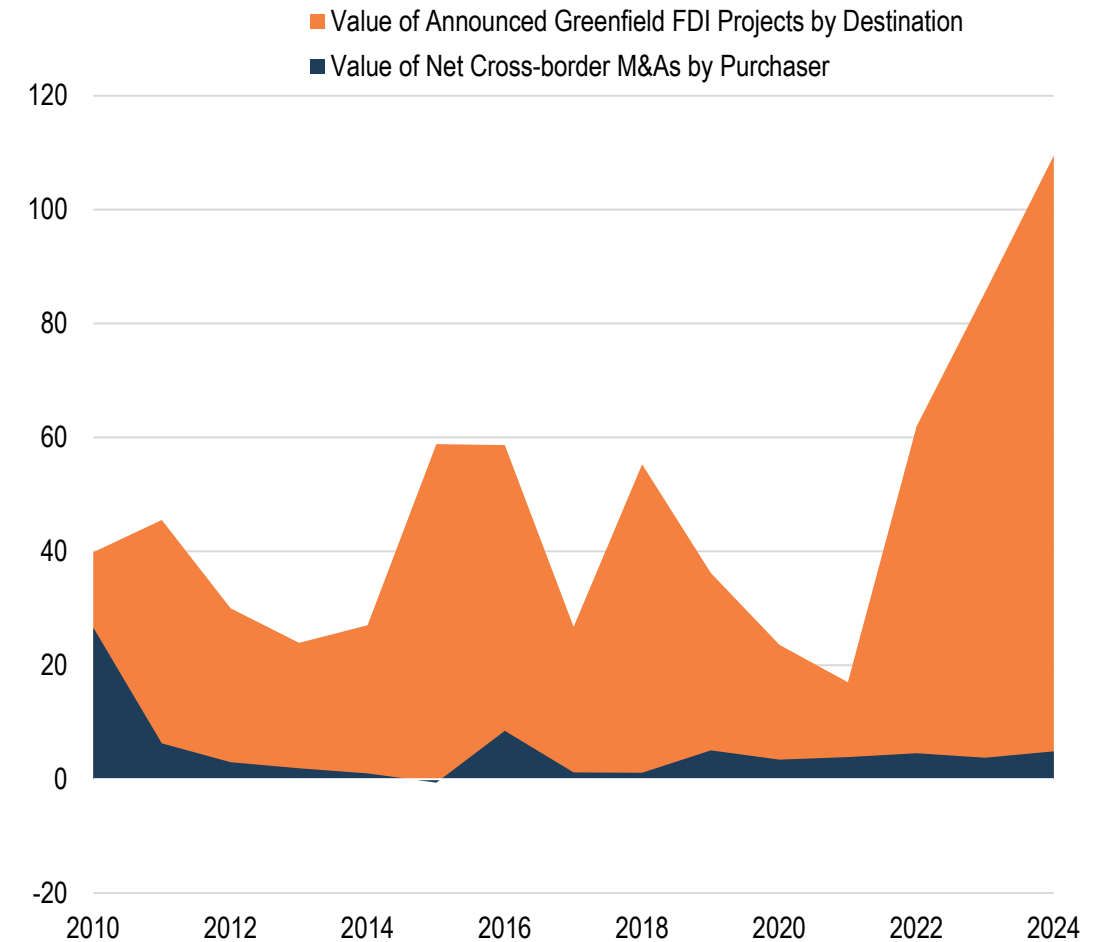


Foreign Direct Investment inflows peaked in 2020 at USD 64 billion and have since gradually declined, reaching USD 28 billion in 2024 due to global economic consolidation. Announced greenfield projects in India in 2024 reached USD 109.5 billion

India FDI Flows, USD bn (2013-2024)



India Announced Greenfield FDI Projects & Cross-Border M&A, USD bn (2010-2024)



About Us | What We Do

ANDAMAN PARTNERS supports international business ventures and growth. We help launch global initiatives and accelerate successful expansion across borders.

We work across selected industries in our chosen markets – and we get involved in three ways:

We Invest



ANDAMAN Investment

Providing seed and growth capital to early-stage companies.

We Advise



ANDAMAN Advisory

Transaction origination & execution support.
Strategy formulation & implementation support.

We Trade





ANDAMAN Trade

We make complex international value chains work.



ANDAMAN PARTNERS

Global Cross-Border Business Solutions

Investment  Advisory  Trade

Shanghai | Hong Kong | Singapore | Perth | Bangkok | Cape Town

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