






Connecting businesses to India


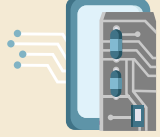
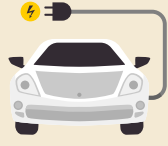

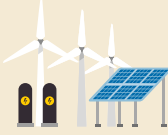

A factsheet for Singapore companies seeking to expand to India



With a population of around 1.4 billion, India is one of the world's most populous countries, the seventh-largest country by area, and the world's third-largest economy in purchasing power parity terms.

 <p>STRONG GROSS DOMESTIC PRODUCT (GDP)</p> <p>One of the fastest growing economies in the world with GDP of USD 3.7 trillions, dominant in sectors like goods and services exports.</p>	 <p>POPULATION SIZE</p> <p>The world's largest population as of 2023, with a workforce adept in meeting diverse business needs.</p>	 <p>YOUNG AND DYNAMIC WORKFORCE</p> <p>A robust education system producing skilled professionals, with a talent pool of 28-29 years old median age.</p>	 <p>RENEWED MANUFACTURING HUB</p> <p>The 'Made in India' programme attracts investments in food processing, automotive and electronics manufacturing.</p>	 <p>STRONG DIGITAL ECONOMY</p> <p>The 'Digital India' initiative makes a great business opportunity for IT and digital communications companies.</p>
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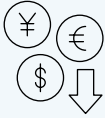
Opportunities in Key Growing Sectors

<p>Electronics</p> <p>Led by handphone manufacturers like Samsung and Apple, foreign companies are incentivised through the Production Linked Scheme.</p> 	<p>Semiconductors</p> <p>Capital subsidies are available for fabrication plants as India moves away from Integrated Circuit design to manufacturing.</p> 
<p>Electric Vehicles (EVs)</p> <p>Import duty is now reduced to 15% for completely-built cars priced above US\$35,000, down from 70-80% previously.</p> 	<p>Pharmaceutical</p> <p>Third in the world by production volume, this sector has a market size forecast of US\$130 billion by 2030.</p> 
<p>Renewable Energy</p> <p>A US\$200 billion investment is expected as India commits to achieve net zero carbon emissions.</p> 	<p>IT & Services</p> <p>Contributes 8% of GDP due to large skilled IT workforce, and projected to generate US\$350 billion revenue by 2030.</p> 

Expanding your business overseas can be a daunting task, but with the right strategies, you can do it with ease of mind.

Here are six tips to help you navigate the process smoothly

Minimise Currency Conversion Costs



High transaction and forex conversion fees can be a concern if it's not carefully managed. Maintain a range of currencies in one single account to minimise the cost of conversion and tap on competitive forex rates when you need it.

If you are only at your first step in working with a supplier in India through Singapore, you can also consider a banking account that allows you to transact directly in foreign currencies, eliminating the need for frequent currency conversions and associated fees.

Featured DBS Solutions



DBS Multi-Currency Account
Non-resident Account
FX Online

Establish Efficient Cross Border Supplier and Customer Relationships



Enable seamless transactions with your suppliers and customers with near instant transfers* and real-time end-to-end payments tracking.

**Applicable only within DBS network*



Telegraphic transfers supported by SWIFT Global Payment Initiative
DBS PriorityPay*

Maintain Healthy Cash Flow



Ensure that you have a healthy cash flow as you explore overseas expansion to handle any unexpected challenges or delays without risking the stability of your business.



Enterprise Financing Schemes

Provide Insurance Coverage for Your Team



Protect your employees by providing personal accident insurance coverage. This ensures that they are well taken care of while working abroad, giving you a peace of mind and boosting employee morale.



DBS Pre-approved Corporate Personal Accident Insurance and Cyber Insurance

Travel Comfortably



Lounge access for your business travels can provide a comfortable and productive environment for you and your team, allowing you to stay refreshed and focused on your business objectives.



DBS World Business Card

Seek Expert Advice on Compliance and Governance



Every country has its own set of regulations and compliance requirements. Consult with specialists who are familiar with the legal, tax, and regulatory landscape to ensure that you are operating within legal regulations and mitigates the risk of costly fines or legal issues.



Dedicated relationship manager, access to workshops and networking sessions under Bridging Business Horizons

Why choose DBS for your regionalisation needs

Bridging Business Horizons is a holistic programme tailored to support businesses through the discovery, developing and deepening phases of your regionalisation.

Discover: Gain insights into potential markets

Develop: Sharpen your market entry strategy and get familiarise with local business and regulatory environment

Deepen: Leverage established connections to solidify your presence in target markets



Sign up for Bridging Business Horizons now!

