

Northern Powerhouse Trade Mission Launched at India Roadshow

A golden opportunity now exists for Northern businesses to mark their stamp in India, audiences were told at the India Roadshow in Manchester and Sheffield this week.

The roadshow, organised by the Department for International Trade (DIT) and Invest India, is visiting 7 UK cities to bring to life the many opportunities on offer for British companies in this market of 1.3 billion people.

Speaking in Sheffield on Thursday, the head of the Northern Powerhouse region at DIT, Natalie Bain, announced a new trade mission to Bangalore and Mumbai in October, which will focus on opportunities in digital technology, clean energy, health innovation and education.

The roadshow provided an opportunity for companies across the North to access expertise and share best-practice when expanding into and doing business in India. Alongside specialists from DIT and Invest India were representatives from the UK India Business Council (UKIBC) and the Manchester India Partnership.

Northern businesses which shared their experiences of trading in India included TGW Global (Wolstenholme Machine Knives), Gripple, Grant Thornton, JSR Genetics and MIDEL.

In 2018, total UK exports of goods and services to India grew by 19.3% to reach a value of £8.0 billion, while inward investment from India in the 2018/19 financial year also grew to 106 projects.

Exports of goods from the Northern Powerhouse to India grew by 18.1% from 2017 to 2018 to reach a total value of £698 million.

India now has a thriving middle class, is the world's 6th largest economy and has the highest expected growth rate in the G20. A major attraction for UK exporters is the sheer pace of expansion and the country's notably young demographic. India has a population with a median age of 27, and rising affluence is the biggest driver of increasing consumption.

Natalie Bain, Head of the Northern Powerhouse region at DIT, commented:

The Indian economy is more relevant, faster growing and more open to UK exporters than ever before.

Now is the moment for Northern Powerhouse businesses to make their move and establish a presence in this diverse and exciting country.

DIT is on hand to help navigate the Indian market, and with a team of 60 International Trade Advisers in the Northern Powerhouse alone, we have the resources, sector expertise and financial support through UK Export Finance to help you leap into India.