

US-India Economic Relations

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**Ideas that Shaped the
Soul of India and USA**

Trade that Shaped the Birth of USA



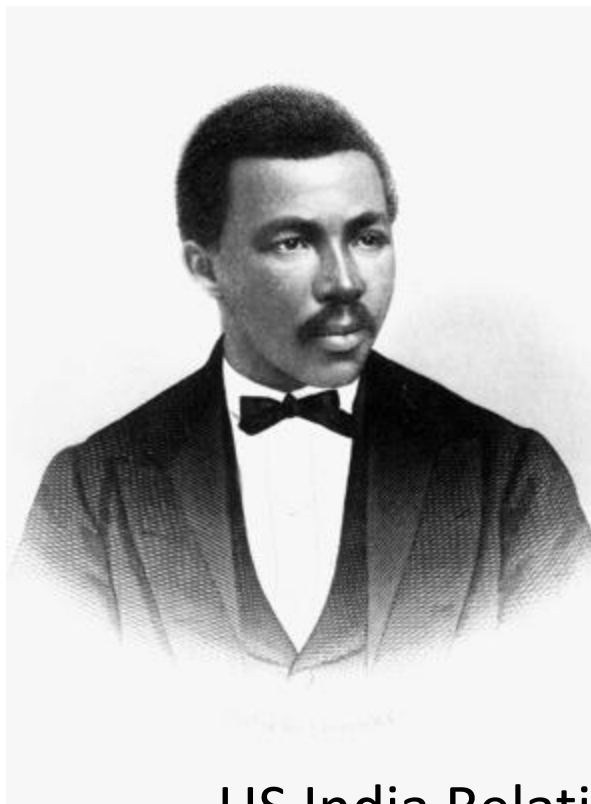
THE
EAST INDIA
COMPANY

Reaching Out to India



Cornwalis the Governor General of India (who was defeated by Washington) refused to accept his envoy to India. (Grams , Rod, "India-US Relations in the New Millennium," International Policy Review 1997 (7).

Robert Brown Elliott
1871–1874,



Governor
Nick Haley



US India Relationships are deep and Inter twined
Black Congressman from South Carolina with
claimed roots in West India

TATA USA



Branch Established in USA
1939 in New York

Greenfield investments *Create Jobs*

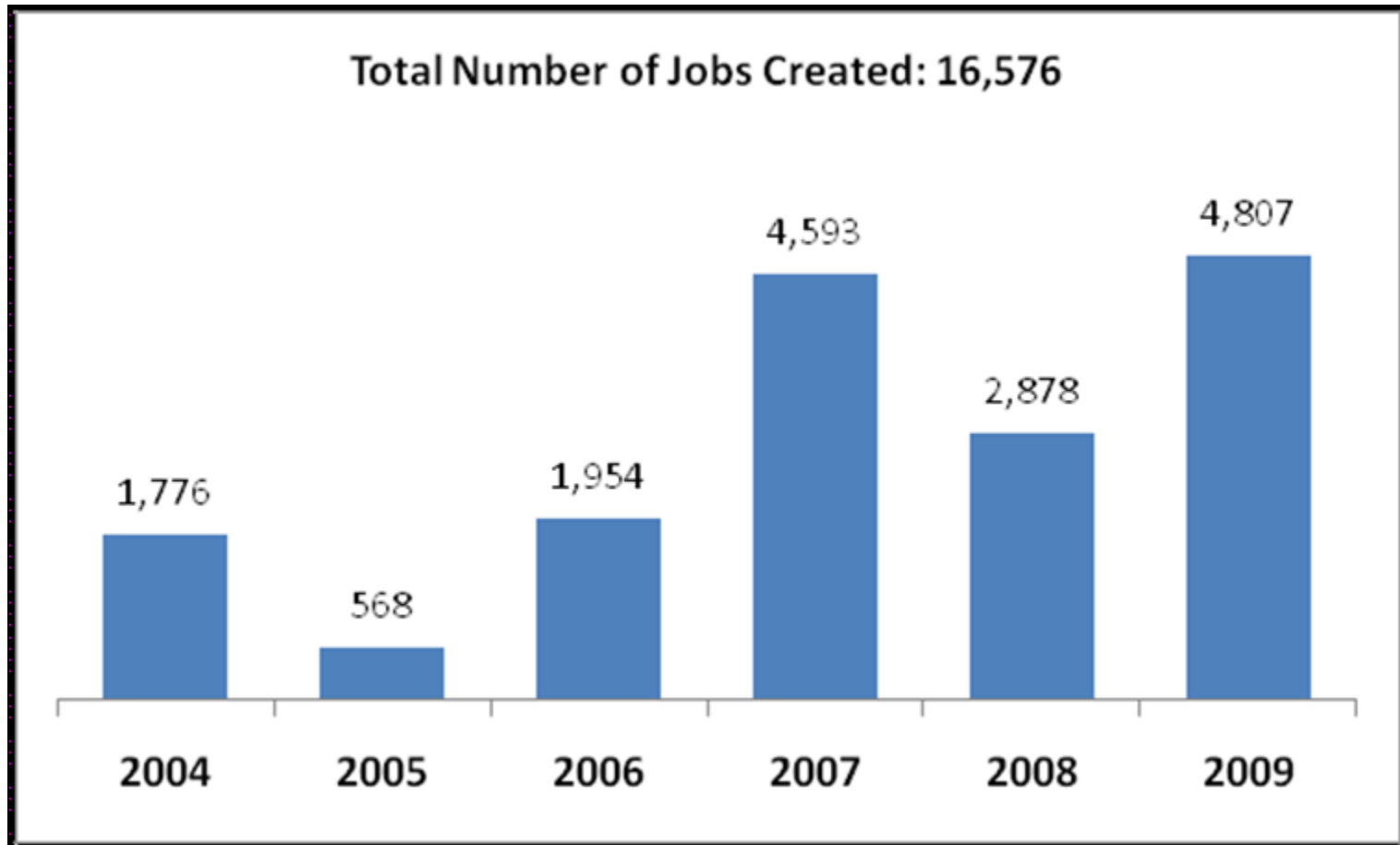
- **The Top Fifteen U.S. States Receiving Greenfield Investments from India, 2004-2009 State Rank**

| | State | FDI | #Investments | #Jobs Created |
|------|--------------|----------------|---------------------|----------------------|
| • 1 | Minnesota | 1,600.0 | 1 | 700 |
| • 2 | Virginia | 326.2 | 6 | 633 |
| • 3 | Texas | 307.5 | 14 | 1,799 |
| • 4 | New Jersey | 302.6 | 11 | 806 |
| • 5 | Ohio | 283.8 | 4 | 2,329 |
| • 6 | Illinois | 243.8 | 6 | 1,035 |
| • 7 | California | 234.6 | 19 | 1,435 |
| • 8 | Arkansas | 180.0 | 2 | 550 |
| • 9 | New York | 174.9 | 13 | 523 |
| • 10 | Maryland | 101.0 | 2 | 308 |
| • 11 | Mississippi | 100.0 | 1 | 275 |
| • 12 | Georgia | 64.8 | 6 | 702 |
| • 13 | Florida | 32.3 | 4 | 150 |
| • 14 | Kentucky | 32.0 | 1 | 106 |
| • 15 | Louisiana | 29.9 | 2 | 141 |
| • | | 5,495.9 | 127 | 16,576 |

TATA in 43 US States Creating 15 k Jobs

| State | No. of Employees | | |
|------------------|-------------------------|----------------------|-----|
| • New Jersey | 1,686 | Georgia | 384 |
| • California | 1,647 | Indiana | 384 |
| • New York | 1,549 | Washington | 365 |
| • Ohio | 1,173 | Arizona | 329 |
| • Texas | 1,008 | Minnesota | 321 |
| • Illinois | 956 | Virginia | 267 |
| • North Carolina | 867 | Maryland | 216 |
| • Florida | 599 | Colorado | 193 |
| • Michigan | 598 | Rhode Island | 183 |
| • Wyoming | 485 | Kentucky | 168 |
| • Connecticut | 470 | District of Columbia | 166 |
| • Massachusetts | 453 | Wisconsin | 150 |
| • Pennsylvania | 409 | Delaware | 111 |

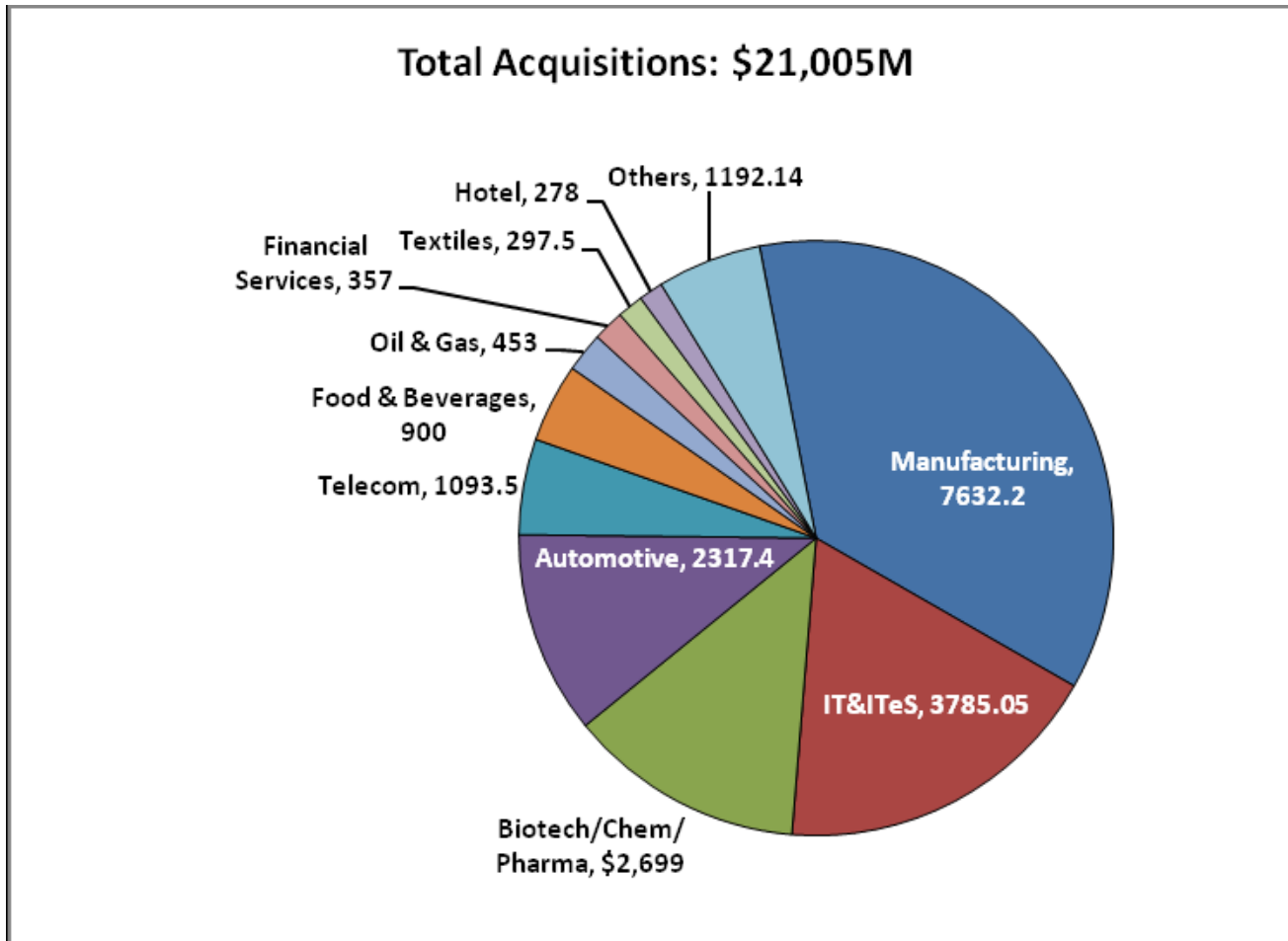
Green Field Jobs Created During the Great Recession



India Inc

-
- Tata Group
- Essar Group
- Wipro
- Welspun Group
- Infosys Technologies
- Reliance ADA
- HCL Group
- ICICI Bank
- Classic Diamonds India
- Mahindra & Mahindra
- PSL
- Bank of Baroda
- Indage Group
- Infotech Enterprises

Top Sectors Acquisitions



Top States

- **Top Ten U.S. States with Acquisitions from Indian Companies, 2004-2009**

| State Rank | State | (\$M) | Number of Acquisitions | Value Per Acquisition (\$M) |
|------------|---------------------------|-------------------|------------------------|-----------------------------|
| 1 | Georgia | \$6,283.5 | 9 | \$698.2 |
| 2 | New Jersey | \$2,874.8 | 3 | \$87.1 |
| 3 | Michigan | \$2,581.1 | 3 | \$198.6 |
| 4 | California | \$2,375.0 | 5 | \$43.2 |
| 5 | Texas | \$1,539.9 | 3 | \$118.5 |
| 6 | Louisiana | \$650.3 | 3 | \$216.8 |
| 7 | New York | \$641.3 | 23 | \$27.9 |
| 8 | Maryland | \$563.9 | 8 | \$70.5 |
| 9 | Illinois | \$486.5 | 17 | \$28.6 |
| 10 | Connecticut | \$353.0 | 4 | \$88.3 |
| | Total (incl Other) | \$21,004.6 | 267 | \$78.7 |

The Top 10 Indian Companies/Groups that Created/Saved the Most Jobs in the United States through M&A, 2004-2009

| • Acquirer | M&A Target | No. of Jobs Created/Saved |
|-------------------------|--|---------------------------|
| • Cbay | Medquist | 7,500 |
| • Firstsource Solutions | Several Companies | 5,338 |
| • Aegis BPO | PeopleSupport | 4,025 |
| • Hindalco | Novelis* | 3,200 |
| • Tata Companies | Several Companies | 2,822 |
| • HOV Services | BPO Lason | 2,636 |
| • 3i Infotech | Regulus, Innovative Business Solutions | 1,875 |
| • Wipro | Infocrossing, Quantech Global | 892 |
| • Sanmar | Matrix Metal Inc | 877 |
| • Intelenet Global | Upstream | 750 |
| | Total | 29,915 |

The Top 25 States – Exports from Individual U.S. States to India in 2009

| State | Manufactured Exports (\$M) | # Jobs Related to Exports (Estimate) |
|--|----------------------------|--------------------------------------|
| • California | 2,182 | 11,812 |
| • Texas | 1,949 | 7,490 |
| • Washington | 1,844 | 11,159 |
| • New York | 1,515 | 5,333 |
| • Florida | 1,051 | 3,494 |
| • Illinois | 769 | 5,438 |
| • Louisiana | 701 | 2,647 |
| • Utah | 650 | 4,040 |
| • Pennsylvania | 439 | 3,698 |
| • Georgia | 420 | 3,478 |
| • New Jersey | 405 | 1,943 |
| • Ohio | 380 | 3,167 |
| • South Carolina | 318 | 3,506 |
| • Massachusetts | 306 | 2,139 |
| • Virginia | 284 | 1,990 |
| • Maryland | 233 | 1,229 |
| • Wisconsin | 210 | 2,136 |
| • West Virginia | 208 | 1,492 |
| • Indiana | 192 | 1,631 |
| • North Carolina | 187 | 1,641 |
| • Michigan | 172 | 1,032 |
| • Tennessee | 164 | 1,056 |
| • Alabama | 161 | 1,297 |
| • Arkansas | 158 | 1,942 |
| • Minnesota | 148 | 1,191 |
| • Total U.S. (Including Others) | 16,462 | 96,026 |