

Emerging

Business

Opportunities in

India Post COVID

ポストコロナ時代に激変するインドの
ビジネスチャンス

TOPICS TO BE COVERED

① Why India?

なぜインドなのか？

② FDI inflow during the last couple of years.

ここ2、3年のFDI流入額GDPと経済の回復曲線

③ Recovery curve for GDP and Economy

GDPと経済の回復曲線

④ Government policies promoting ease of business and FDI

ビジネスのしやすさとFDIを促進する政府の政策

⑤ M & A opportunities post Covid

ポストコロナ時のM&Aの機会

⑥ Changes in Work environment (Work from home) and its benefits

労働環境の変化(在宅勤務)とそのメリット

⑦ Future growth projections for Indian Economy.

インド経済の今後の成長予測





Why India – The key Factors

なぜインドなのか-重要な要素

**One of the world's
fastest-growing
economies**

世界で最も急速に成長している経済の一つである

**Largest youth
population in the
world**

世界最大の若年層人口

**Indian
Infrastructure story**

インドのインフラ事情

**Rising Global
Competitiveness**

高まるグローバル競争力

One of the world's
fastest-growing

economies
世界で最も急速に成長している経済の一つである

India's march towards a
\$5 trillion economy by
2025."

2025年までに5兆ドルの経済を目指すインドの歩み"



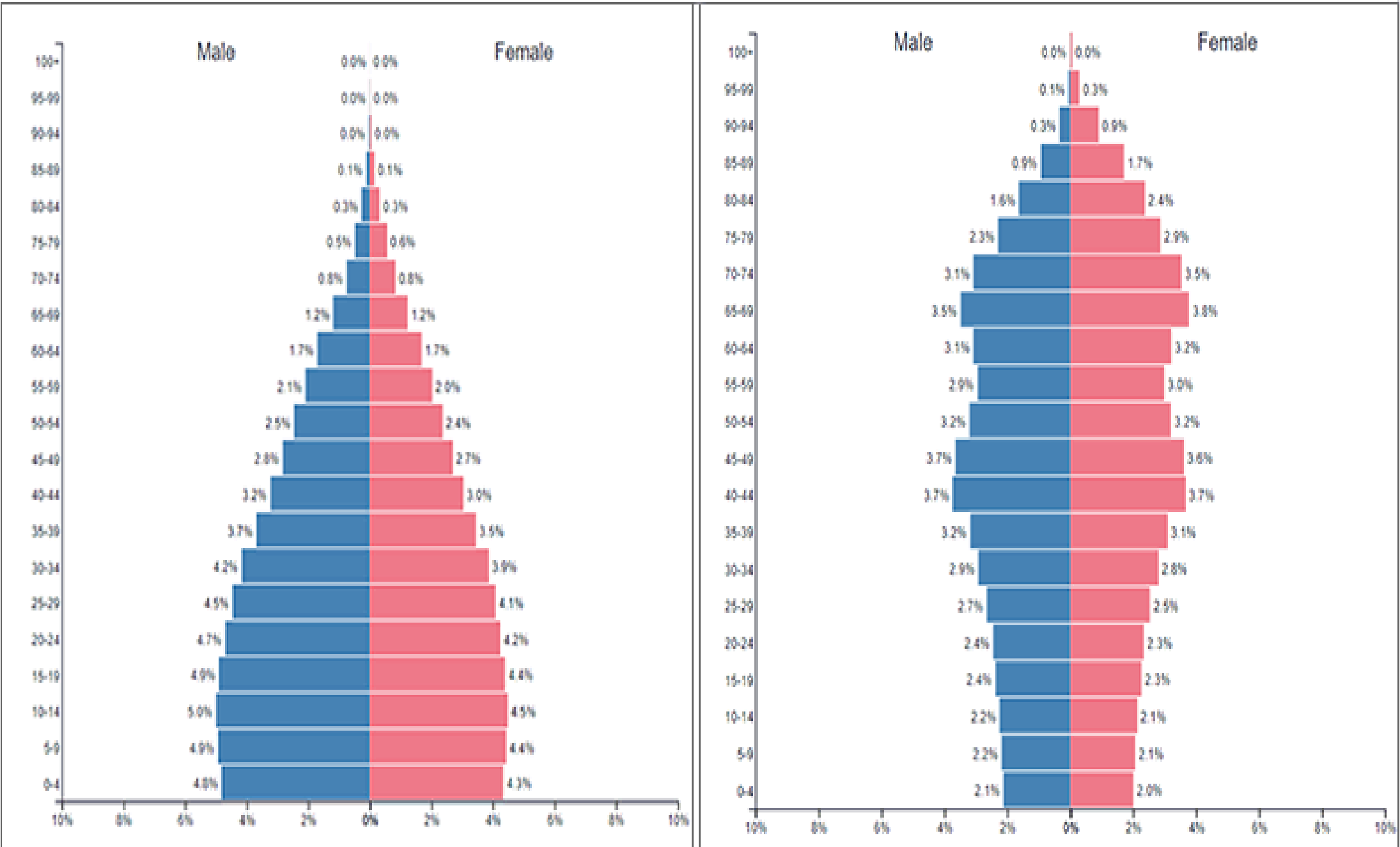
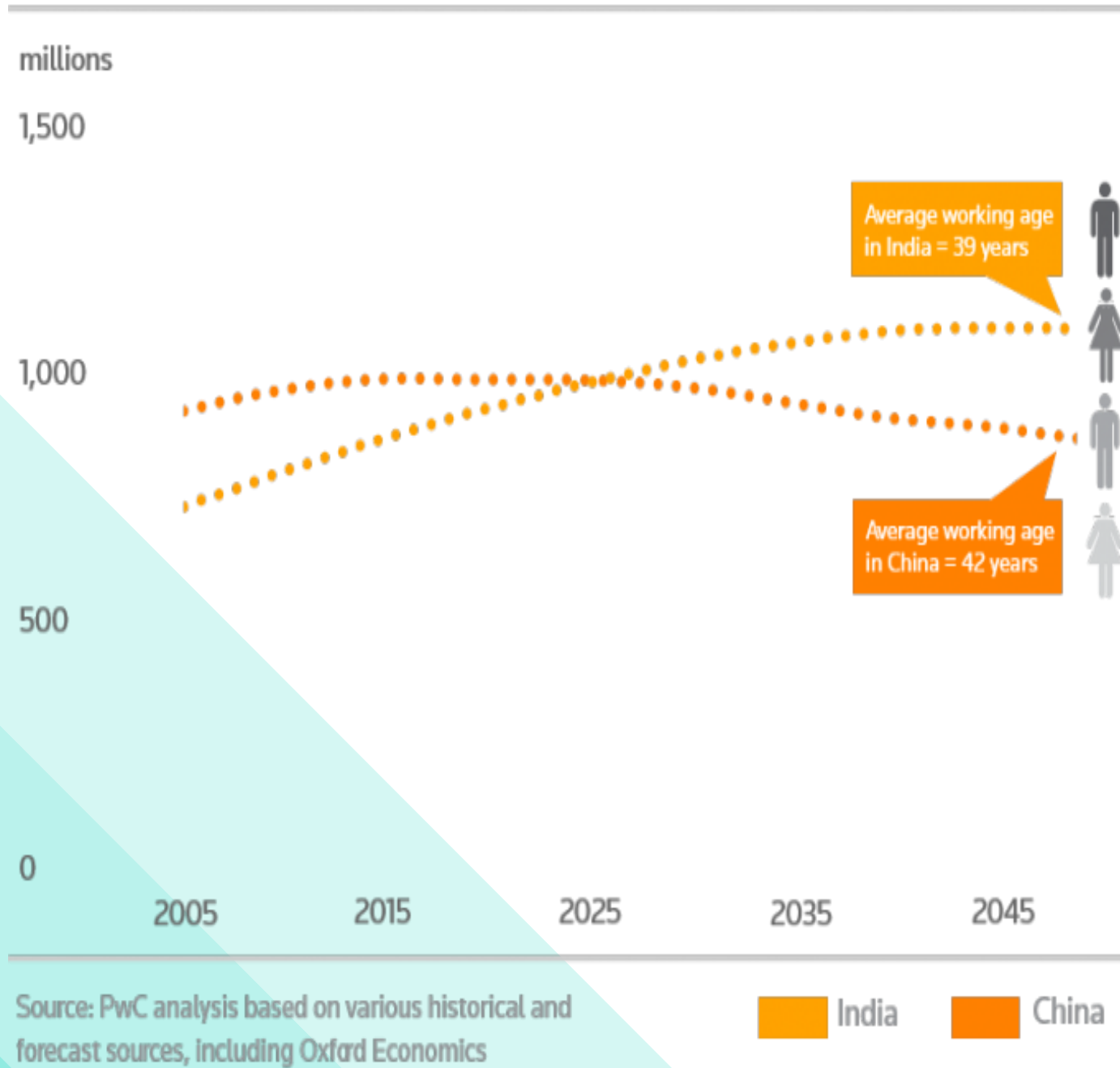
Source: Report by researchers from the University of Strathclyde and King's College London

Demographic Dividend

人口ボーナス

Population Pyramid of India and Japan

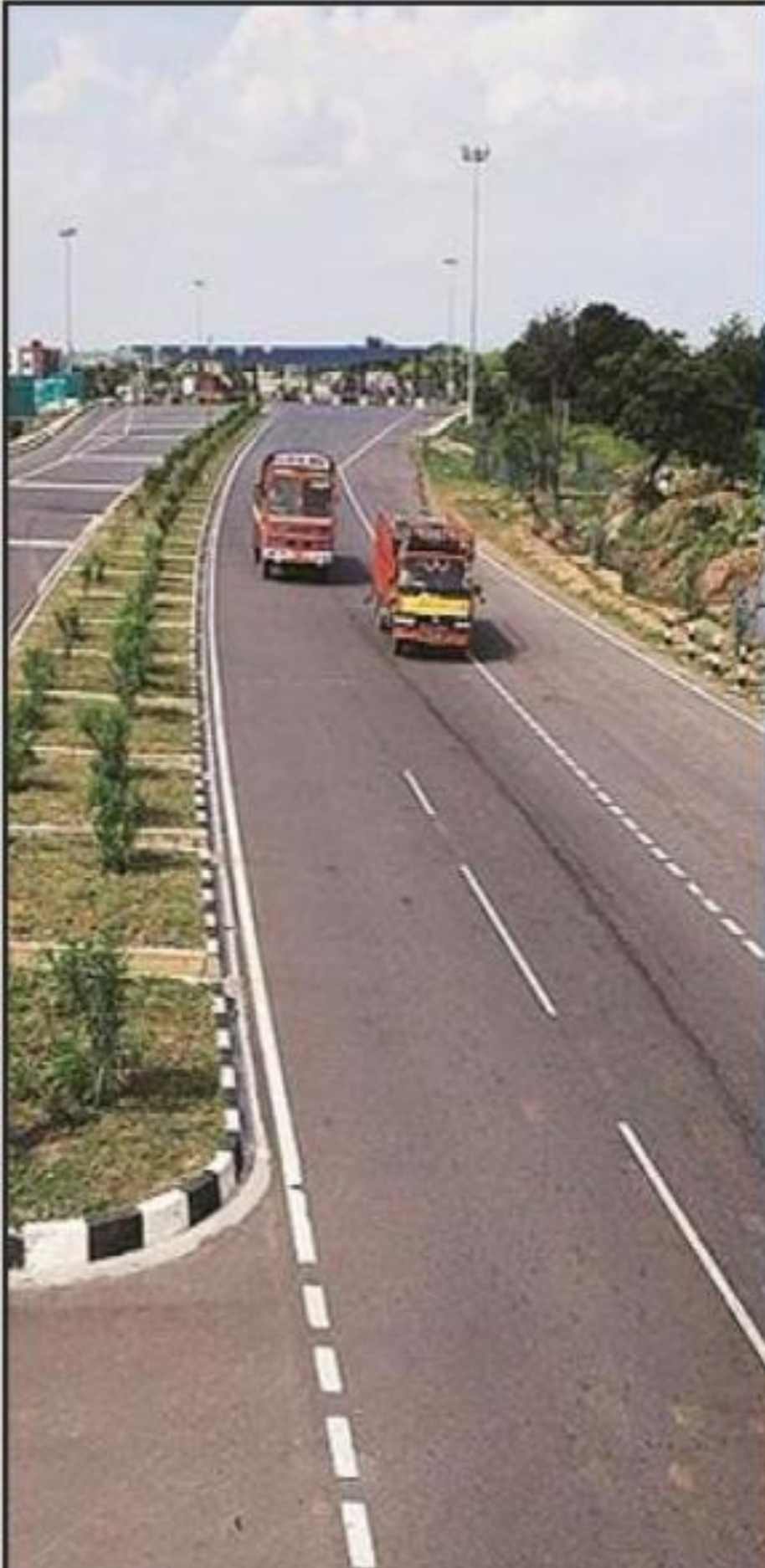
Working-age population (16-64 years old)



Data Source: Populationpyramid.net

Infrastructure Developments

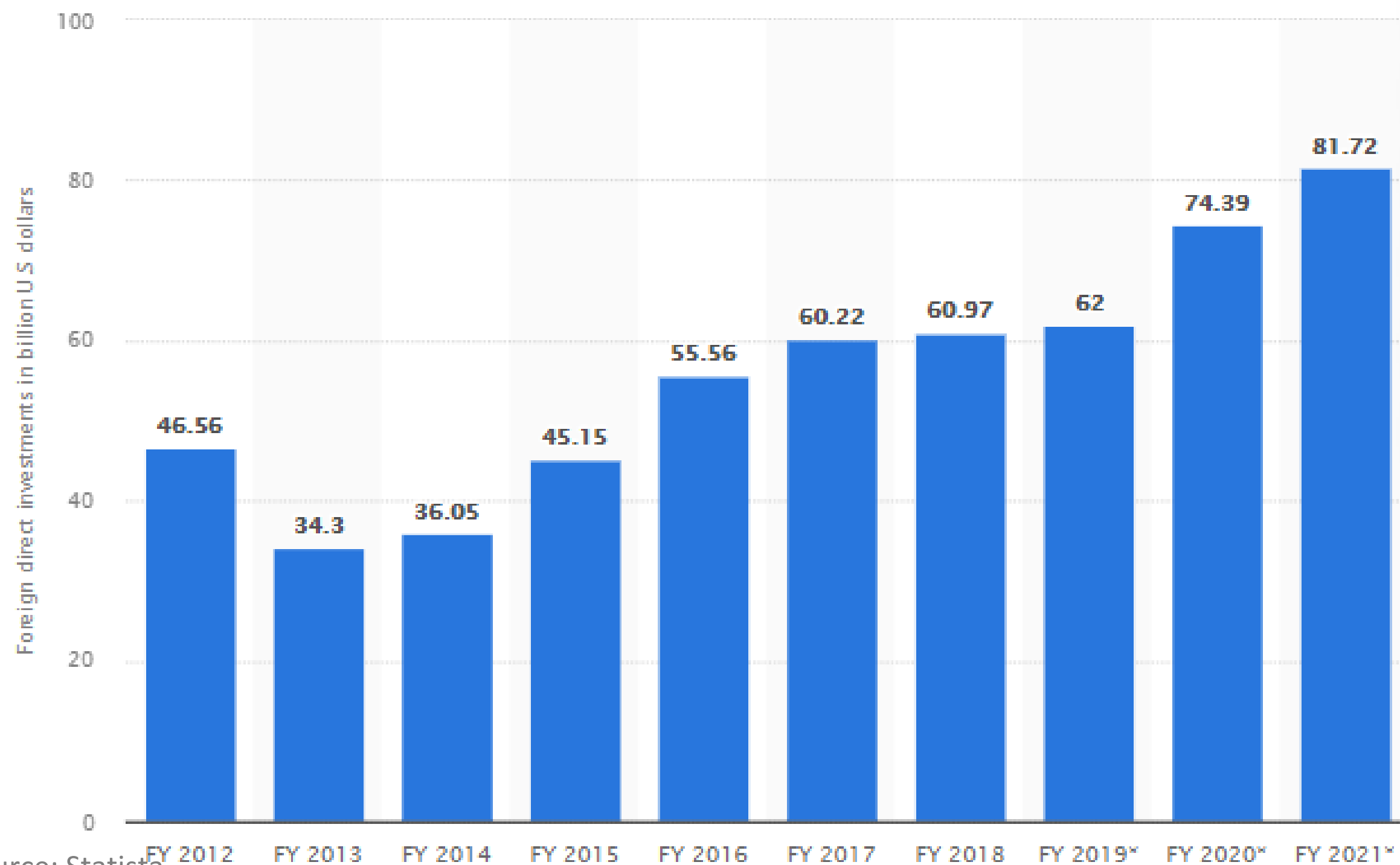
インフラの整備



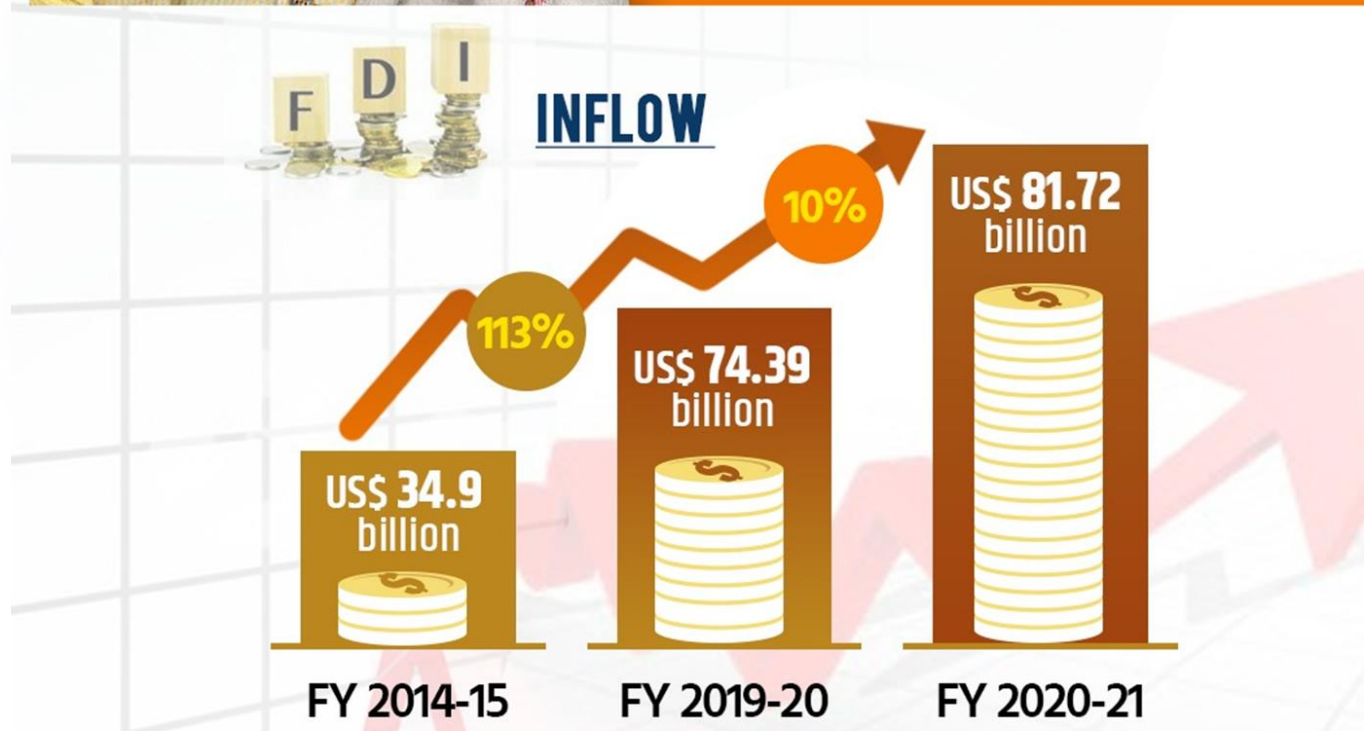


Total amount of Foreign Direct Investment inflows into India from financial year 2012 to 2021

2012年から2021年までの会計年度における、インドへの外国直接投資の総流入額



INDIA CONTINUES TO BE THE PREFERRED DESTINATION FOR FDI
FDI inflows grow by 10% in FY 2020-21



FDI equity grew by 19% in the same period, from US\$ 49.98 billion to US\$ 59.64 billion

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Recovery curve for GDP and Economy

GDPと経済の回復曲線



**COVID
Lockdowns**

**Central Banks
and Fiscal**

Technology, Large Caps,
Wealth/White Collar

**“Re-imagining” vs.
Reopening**

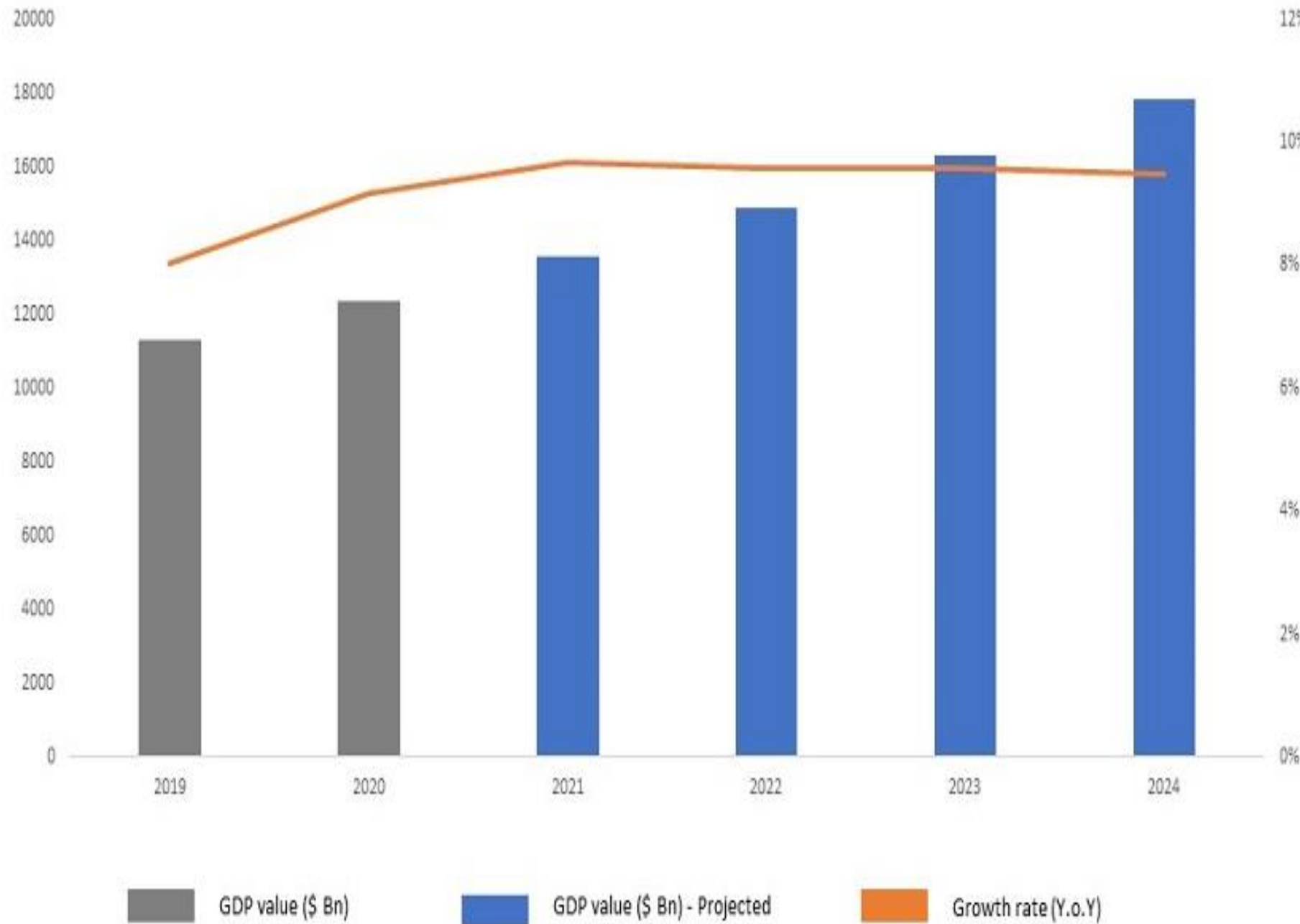
Cyclicals, Small Business,
Poor/Blue Collar

Convergence

Growth in GDP

GDPの成長率

India is projected to be the third largest economy
in Gross domestic product in Purchasing Power Parity terms measured at current prices



Source: International Monetary Fund

World Economic League Table 2020

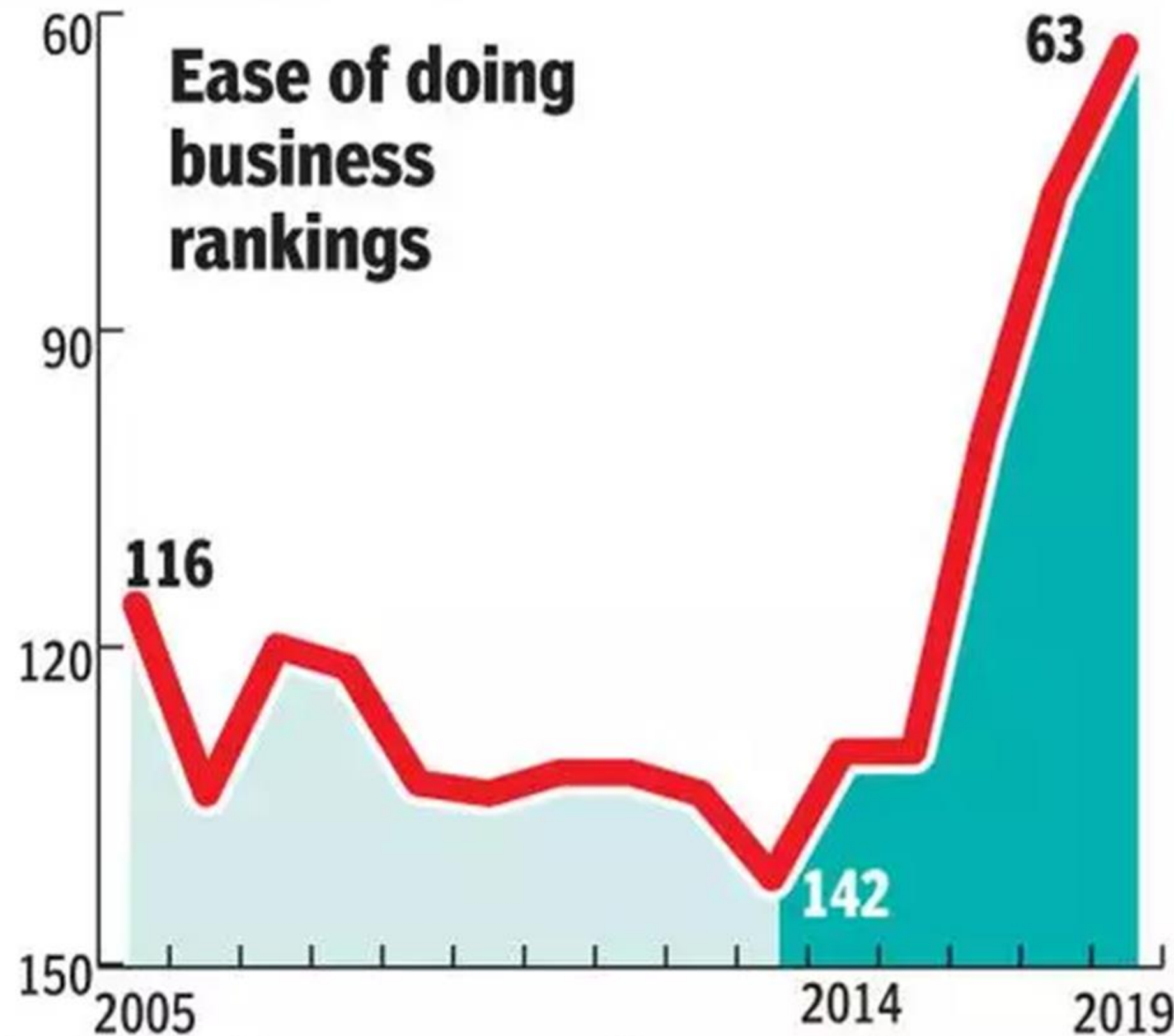
Ranking	2020	2021	2025	2030	2035
United States	1	1	1	2	2
China	2	2	2	1	1
Japan	3	3	3	4	4
Germany	4	4	4	5	5
United Kingdom	5	5	6	6	6
India	6	6	5	3	3
France	7	7	7	7	7
Italy	8	8	10	13	14
Canada	9	9	8	9	12
Korea	10	10	9	11	11

Source: CEBR

Government policies promoting ease of business and FDI

ビジネスのしやすさとFDIを促進する政府の政策

JUMP OF 79 RANKS IN 5 YEARS



**Ease of doing
business
rankings**

**FOUR AREAS OF
BIG IMPROVEMENT
SINCE 2018**

- Resolving insolvency
- Dealing with construction permits
- Trading across borders
- Starting a business

Easing Business, Manufacturing

PLI SCHEMES TO LEAD TO PRODUCTION worth \$520 bln in 5 yrs

SECTORS WITH PLI scheme to witness workforce doubling

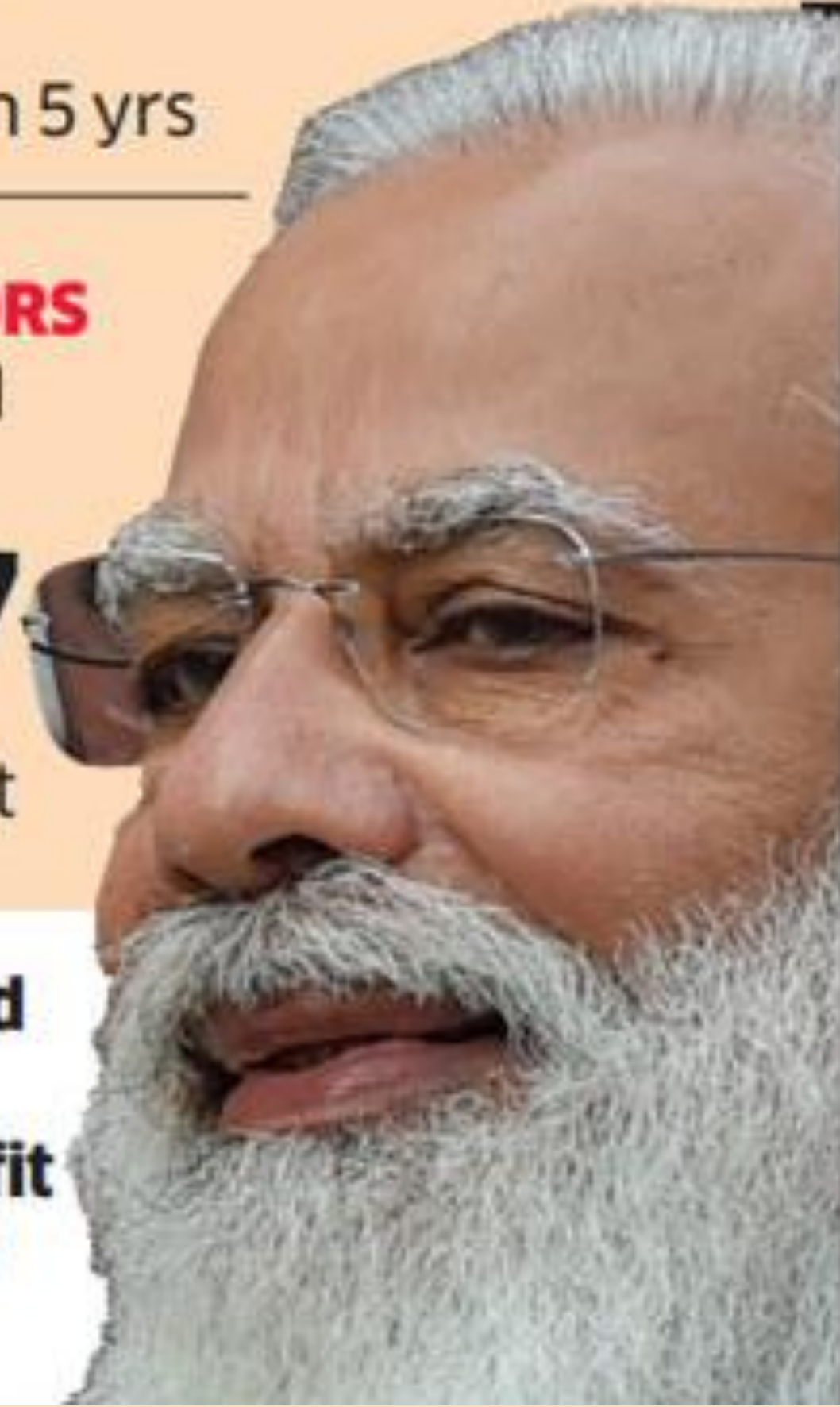
AVERAGE OF 5% of production is given as incentive in PLI

13 SECTORS given PLI worth

₹1.97 lakh cr in Budget

Key to cut foreign dependence on auto parts, medical equipment

Textile, food processing PLI to benefit entire farm sector



LOWER COMPLIANCE

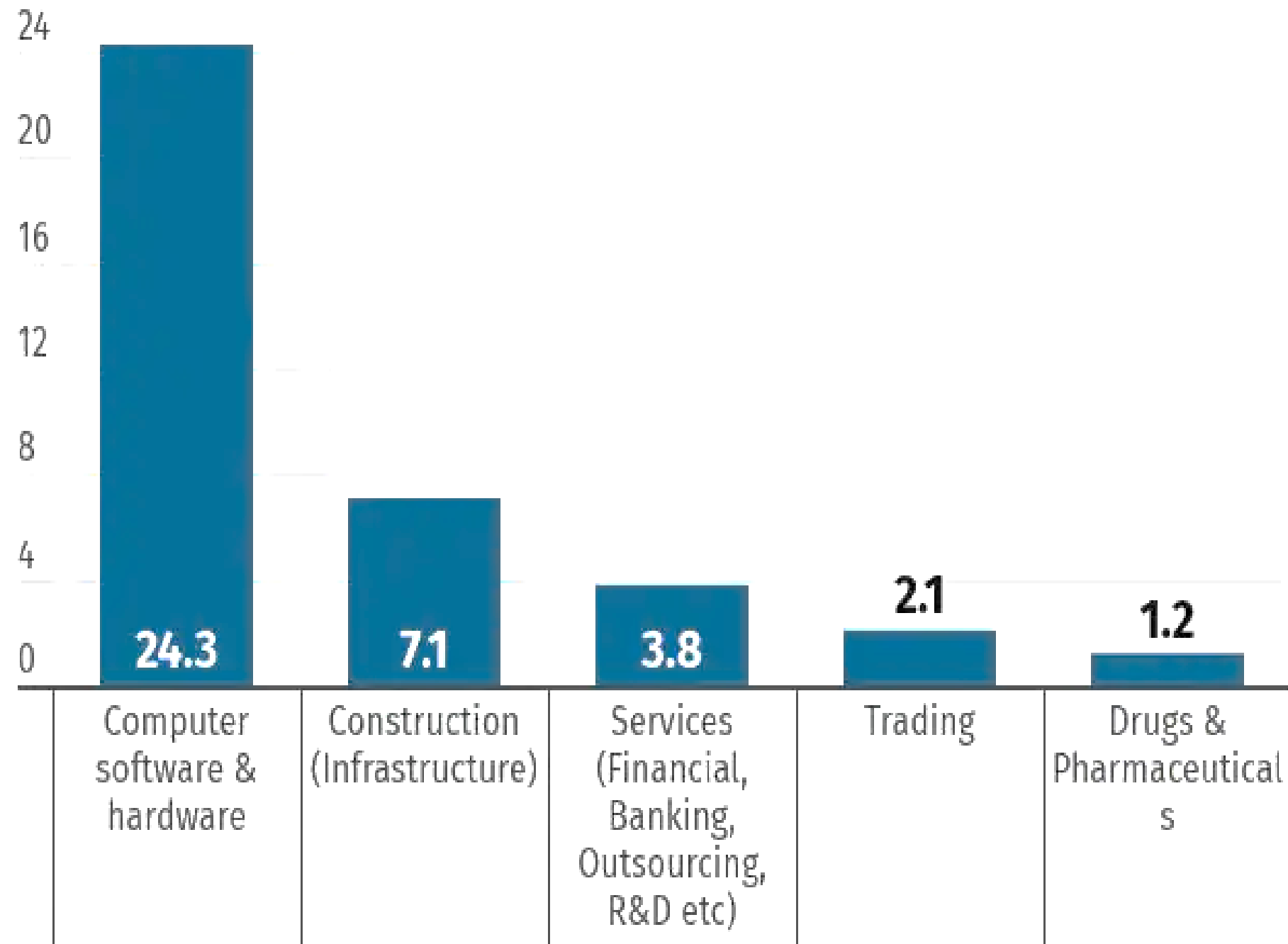
AIM TO REDUCE 6,000 compliances

LOWER LOGISTICS costs crucial for industry

FOCUS ON SELF regulation, self attestation, self certification

SOFTWARE & HARDWARE PULL IN MOST INVESTMENTS

Sectors attracting highest FDI equity inflow



Amount (\$ Billion)

Source : Quarterly Fact Sheet on FDI by DPIIT



SECTORS ATTRACTING HIGHEST FDI

	Inflow (₹ cr)	%age of total inflows
Services	5,00,505	16
Computer software & hardware	4,57,476	13
Telecommunication	2,21,816	7
Trading	1,91,945	6
Construction development	1,25,990	5
Automobile	1,52,553	5
Construction activity	1,61,337	5
Chemicals	1,04,065	4
Drugs & pharmaceuticals	97,048	3
Hotels & tourism	94,224	3

Period: (April 2020- December 2020)

Source: Department for Promotion of Industry and Internal Trade

INDIA

3rd Largest ecosystem



The Start Up Eco-System in India

インドのスタートアップ・エコシステム



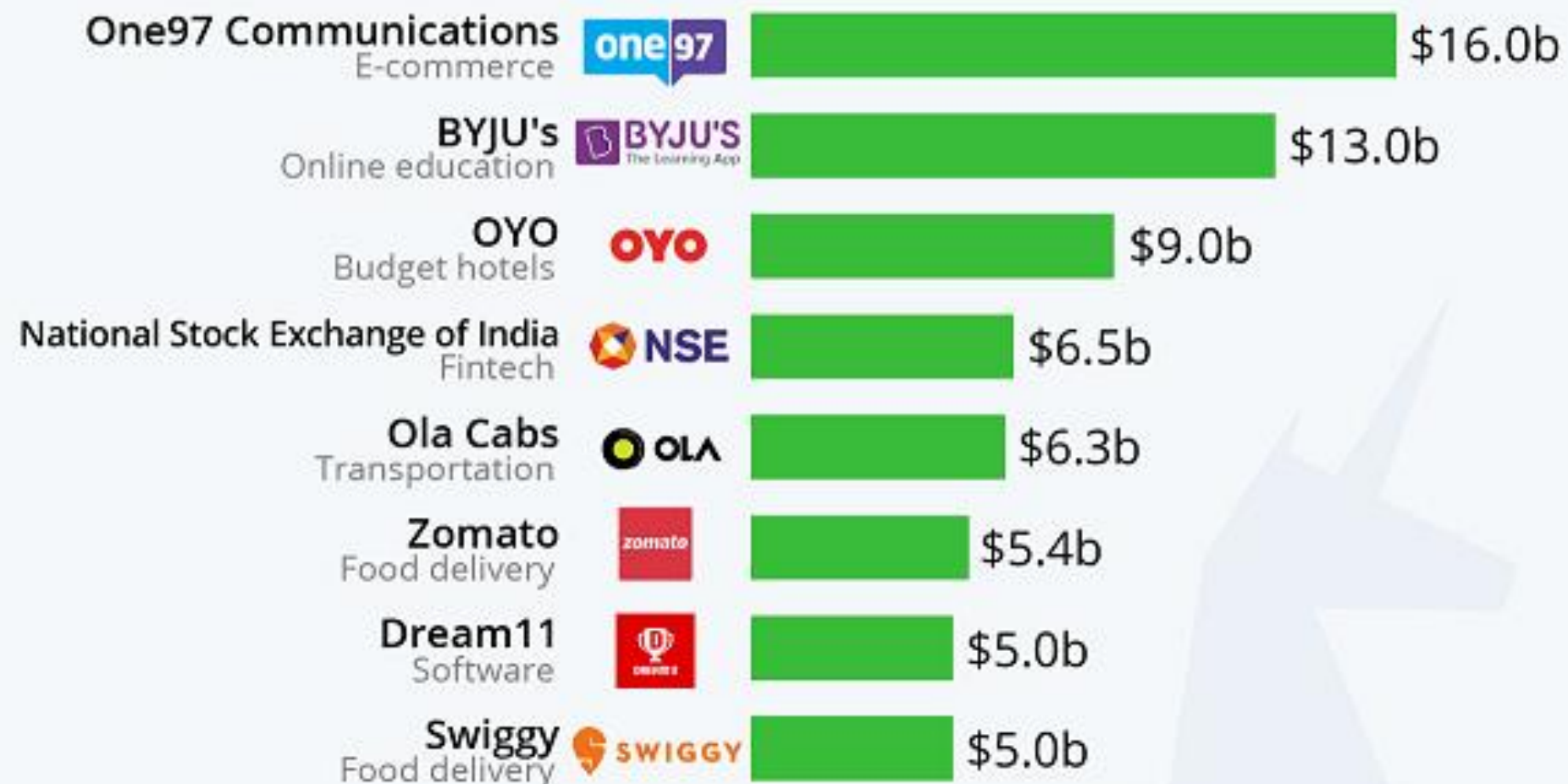
India's Unicorns

Startups with a valuations of \$1 billion or more in India (as of April 2021)

Unicorn statuses have multiplied at breakneck speed in India, with several new-age startups reaching the coveted \$1 billion valuation just 2.4 years after being founded

インドでは、ユニコーンが猛烈な勢いで増殖しており、いくつかの新時代のスタートアップ企業が、設立からわずか2.4年で憧れの評価額10億ドルに到達している。

Highest valuations



Added in 2021



Total number of unicorns in India: 32



SoftBank closes in on lucrative gains from India's IPO rush

ソフトバンク、インドのIPOラッシュから得られる利益に迫る



Softbank investments in IPO-bound Indian unicorns

	IPO valuation (In billions of dollars)	Shareholding ratio (In percent)	Unrealized gain (In billions of dollars)
Paytm	20	18.5	2.1
Oyo	10 to 12	46.6	3.3-4.3
Delhivery	6.5	22.2	1.0
PolicyBazaar	6	15.7	0.7

Source: Tracxn, regulatory filings



Post COVID Changes

ポストCOVIDの変化

Changes in work culture

職場環境の変化

シェアマーケットの成長

Share Market Growth

Optimism in Business and Consumer Sentiments

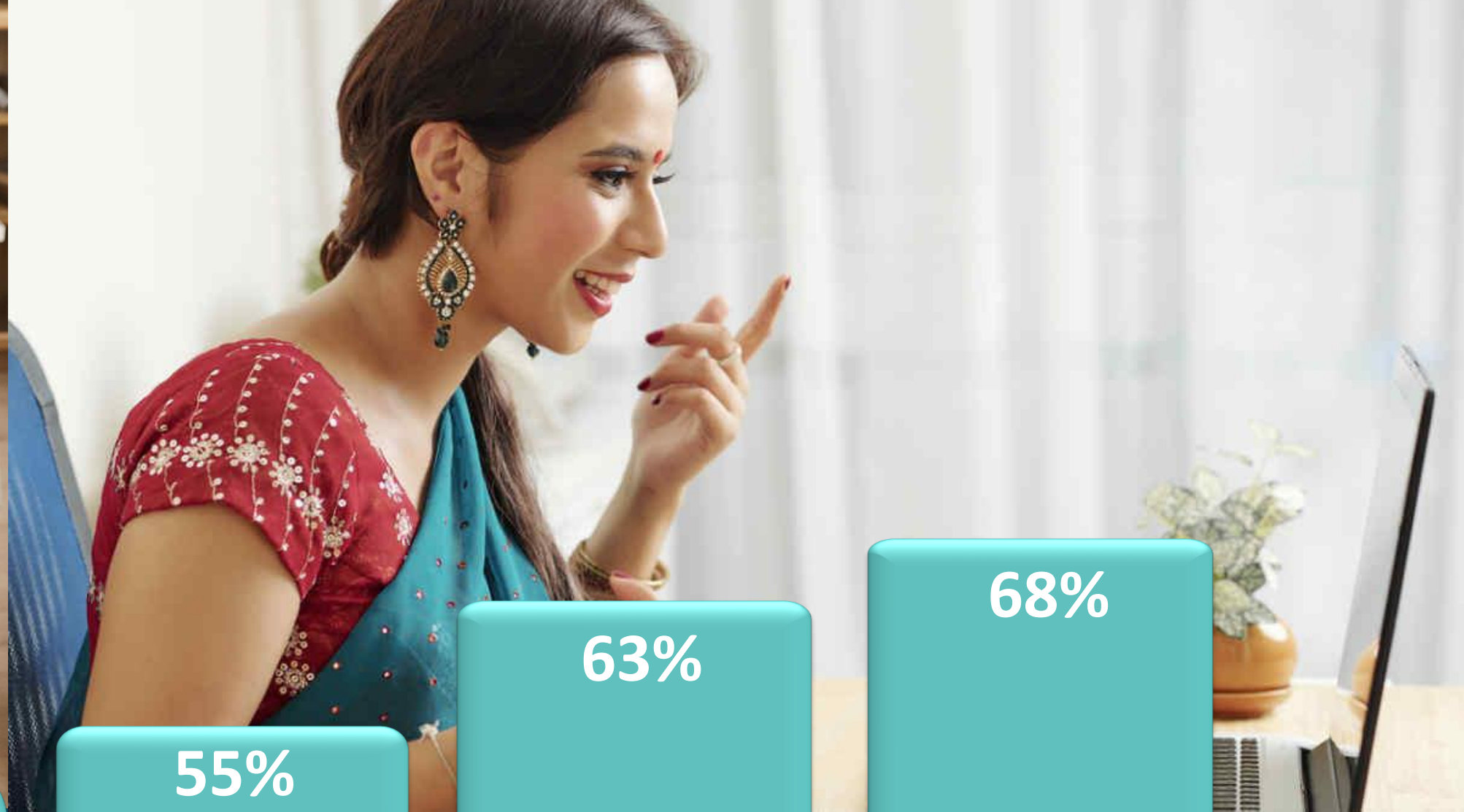
ビジネスおよび消費者心理の楽観性

M&Aの機会

M&A Opportunities



Post-Pandemic Hybrid Work Culture



32%
Increased Productivity
生産性向上

36%
More Autonomy with Work
仕事への自主性を高める

51%
Ability to Socially distance
社会的な距離の能力

55%
Ability to dress casually
カジュアルな服装ができる

63%
Flexible Hours
フレックスタイム制


68%
No Commute
通勤なし

Work from home and its benefits

Business Sentiments ビジネス・センチメント

NCAER's Business Confidence Index at its Peak!

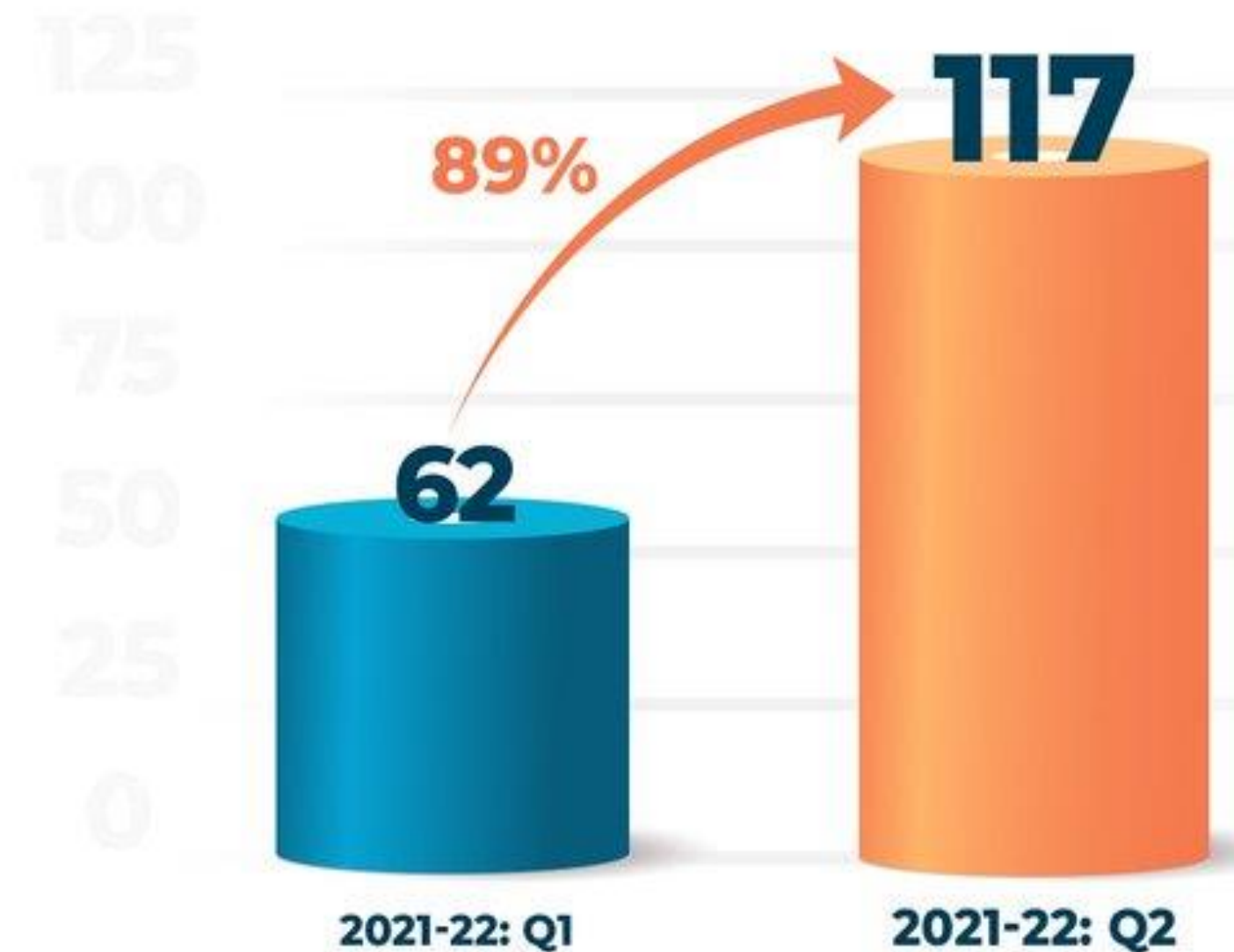
NCAER社の景況感指数がピークに！

Registers a remarkable 89% increase  in Q2 over Q1 in FY 2021-22.

FY2021-22のQ2はQ1比で89%という驚異的な伸びを記録。



Business Confidence Index (BCI) has increased by 89% (q-o-q) in 2021-22:Q2



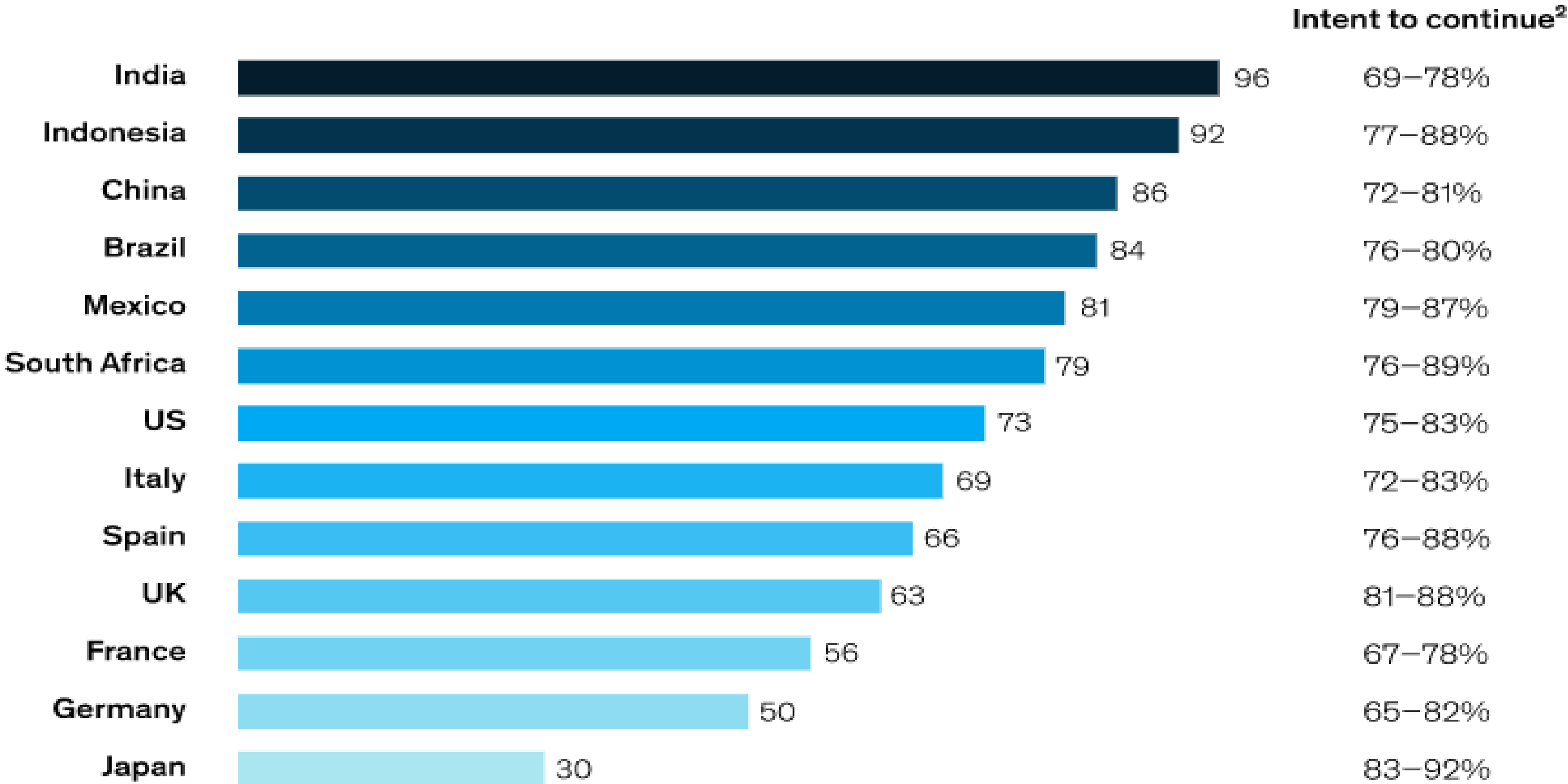
Source : NCAER Survey Report

Consumer Sentiments 消費者マインド

There's a spectrum of purchasing loyalty exhibited by consumers around the world.

Customers who have tried new shopping behaviors since COVID-19¹

% of respondents



Source: McKinsey

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Bumper Diwali Sales

ディワリの販売が好調

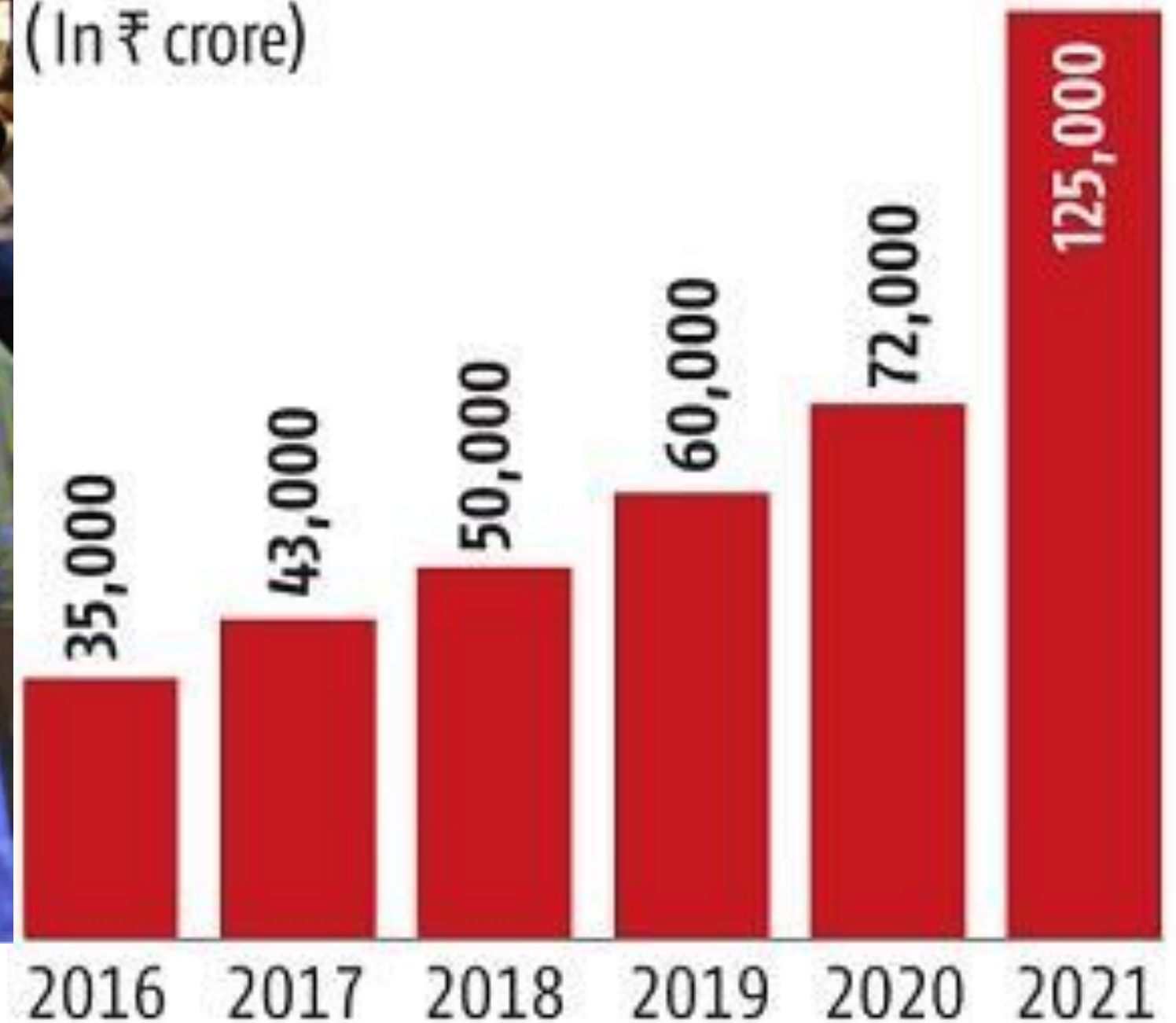


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FESTIVE CHEER

Diwali sales at retail shops over the years

(In ₹ crore)

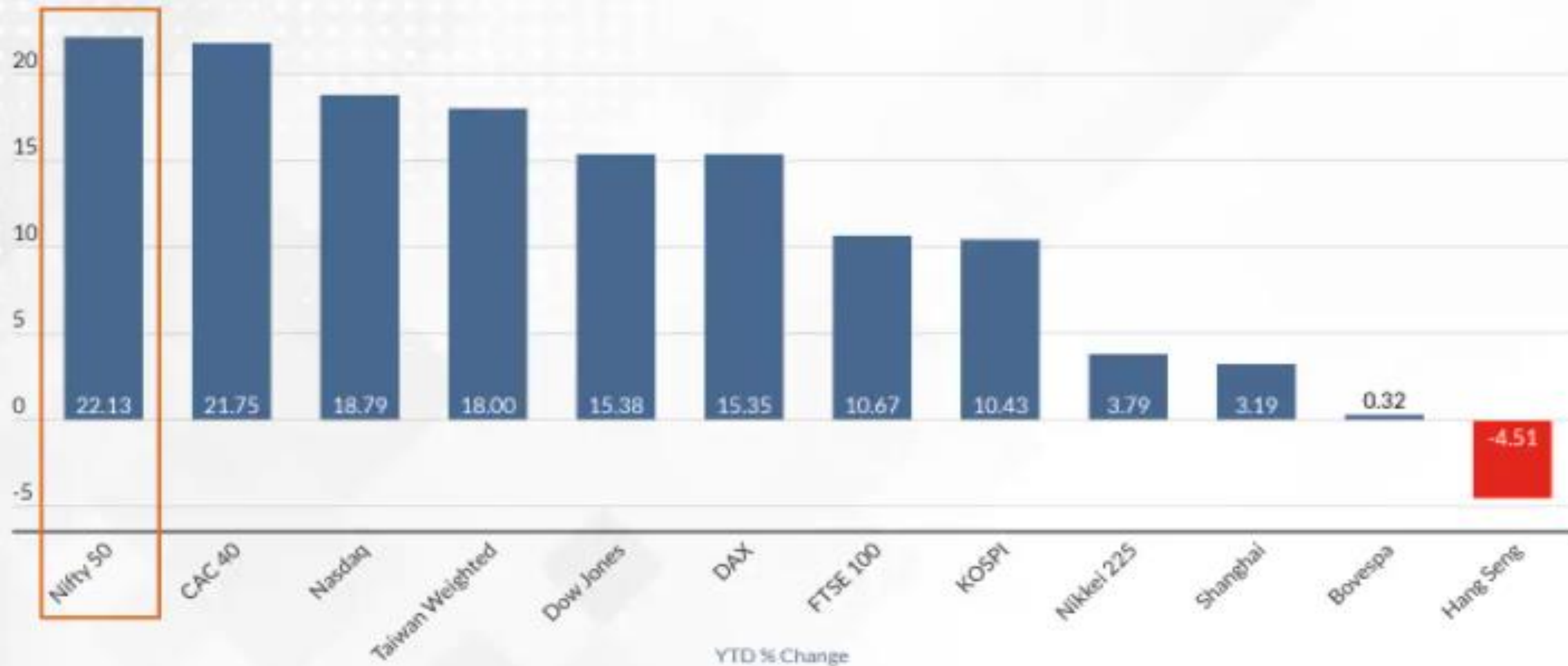


Source: CAIT

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インドが世界の経済指標においてほかの国より上回っている

India outperformed world's major indices in 2021



Source: Investing.com | *YTD Price Performance as of Sept 1, 2021 % Change



The Real Estate Sector

不動産部門



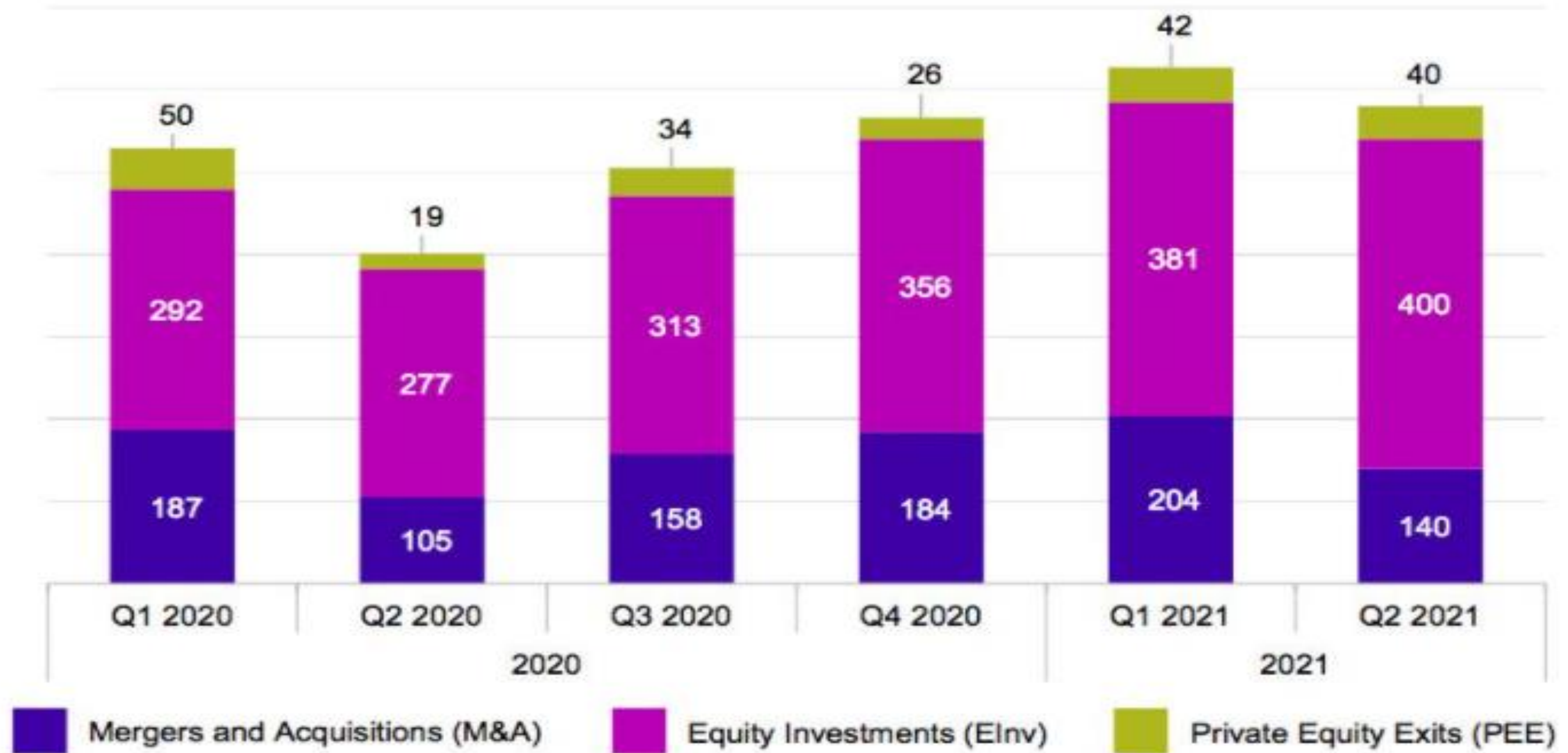
Real estate sector in India is expected to reach a market size of US\$ 1 trillion by 2030 from US\$ 120 billion in 2017 and contribute 13% to the country's GDP by 2025.

インドの不動産セクターは、2017年に1,200億米ドルだった市場規模が2030年には1兆米ドルに達し、2025年には同国のGDPの13%を占めるようになると予想されています。

India's mergers & acquisitions market showing strong bounce

インドのM&A市場は力強い回復を見せている

DEAL VOLUME



Source: Consultancy.in

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Some Remarkable Initiatives

注目すべき取り組み

Samsung shifts its display manufacturing unit from China to Noida in India

サムスン、ディスプレイ生産拠点を中国からインドのノイダにシフト





The first 7-Eleven® store in India opened on Oct. 9, in Mumbai, India's largest city and the country's economic

10月9日、インド最大の都市であり、経済大国でもあるムンバイに、インドで初めてのセブン-イレブン®店舗がオープンしました。



Some India-Japan Success Stories to look at

日印のサクセスストーリーに注目

AUG, 2021

Mitsui to invest in Punjab Renewable Energy Systems

Japanese Mitsui & Co announced will invest INR 30 crore in Punjab Renewable Energy Systems, a biomass supply-chain management company in India. The investment will be aimed at the expansion of the bio-energy business.



三井物産株式会社 パンジャブ・リニューブル・エナジー・システムに投資しました。

FEB, 2021

Digital entertainment firm JetSynthesys partners with Japanese gaming firm Square Enix

JetSynthesys has partnered with Japanese gaming firm Square Enix to develop new gaming titles in India.

They will launch their first game LudoZenith, a reimagined version of the Ludo board game, in India. They plan to launch it in other markets at a later date.



スクウェア・エニックス - 日本のゲーム会社は、インドの会社と提携し、大成功を収めたゲーム「LUDO」の新バージョンを発売した。



JAN, 2021

Daicel to set up automobile airbag inflator manufacturing plant at OneHub Chennai

Daicel Corporation, headquartered in Japan, will be setting up an airbag inflator manufacturing plant in CapitaLand's industrial township OneHub Chennai. It will be Daicel Corporation's first airbag inflator manufacturing plant in India with a planned investment of about INR 230 crore in phase 1.

ダイセル株式会社はエアバッグインフレーター¹の製造工場を設立する予定です。



OCT, 2020

Apparel retailer Uniqlo establishes online presence and launches new store

Uniqlo, the Japanese global apparel retailer, launched its online 'Shop from Home' service and opened a new physical store in Noida, NCR.

UNI QLO - 日本の大手アパレル企業は、オンラインストアを開設し、インドにも新しい店舗をオープンしました。



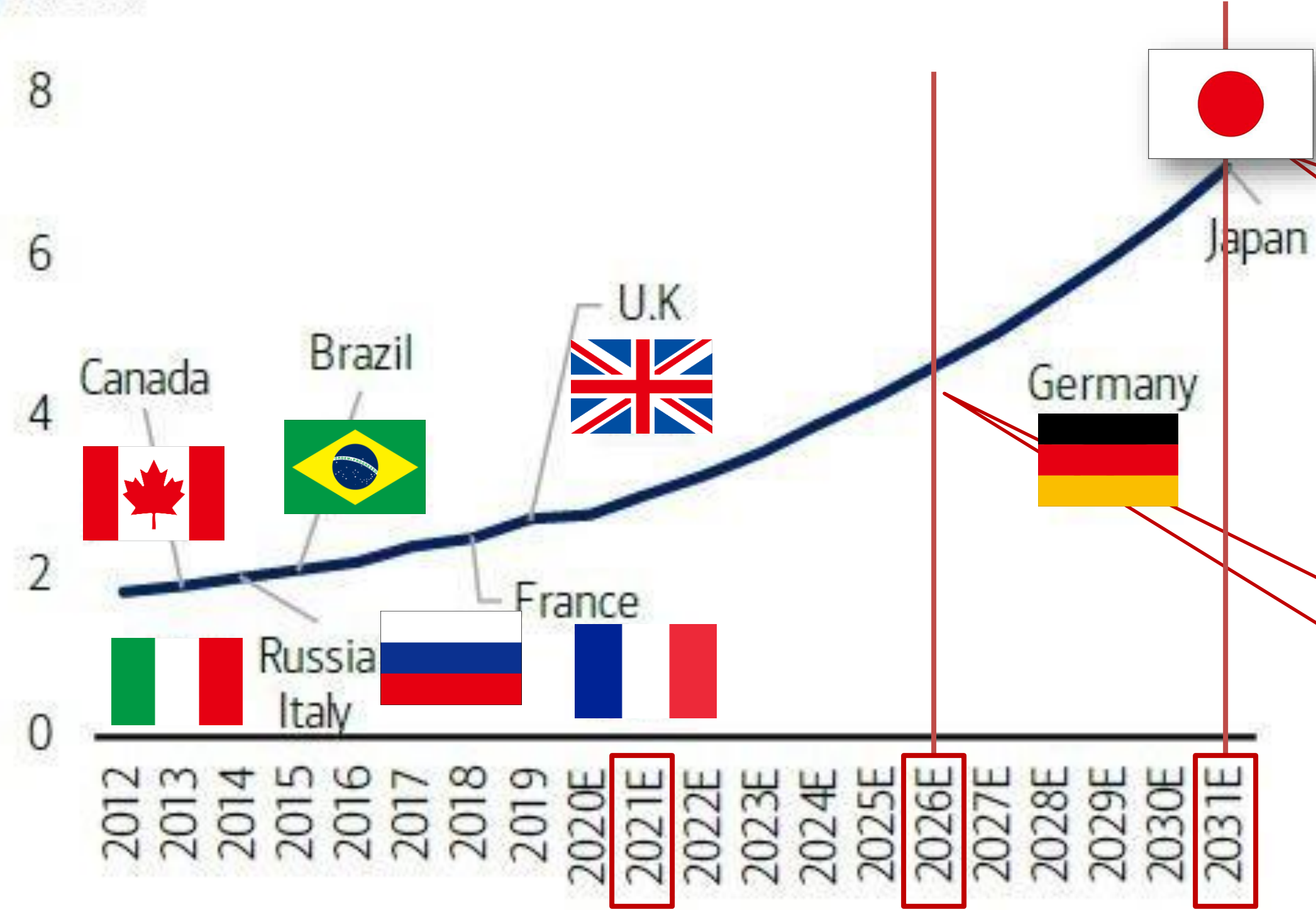
Future growth projections for Indian Economy.

インド経済の将来の成長予測



Exhibit 1: India to surpass Japan in nominal GDP in 2031 (USD bn)

Already the world's fifth-largest economy, India is likely to overtake Germany in 2027



India will surpass Japan's GDP by the year 2031

2031年には日本のGDPを超えると予測

India's economy to be world's No.3 by 2026

2026年までにインド経済は世界第3位に



Source: MOSPI, Bloomberg, BofA GLOBAL RESEARCH

Thank you !





Neeraj Bhagat & Co.



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伊東公認会計士事務所と
ニーラジ・バガット勅許会計士事務所の日本企業の
インド進出に特化したジョイントベンチャーです**



日印パートナーズ合同会社 Japan-India Partners GK



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新時代を切り開くプロフェッショナル集団です