



THE YEAR IN REVIEW

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As this report went into press, it was revealed that India had achieved GDP growth of 8.4% in 2005-06. Other figures corroborate the India growth story and the country's competitiveness rank rose by 10 notches in the Annual Survey published by IMD. In terms of FDI attractiveness, India became the most attractive democracy for investors ranking 2nd after China in the Annual AT Kearney Survey. The same company's Retail Survey gave India the top spot among 30 emerging markets.

Clearly, something has changed. Perceptions or Reality or is it both?

Judging by the number of media exposures India got in global dailies and magazines, one may be tempted to discount the sudden interest in India as noise. However, the sheer rise in business visitors does bring out the "realness" of the India story. Investors, journalists, policy makers and opinion leaders are flocking into India, excitedly rediscovering the new India. Hotels are packed, with rooms getting increasingly difficult to come by. Soaring demand for tickets on domestic as well as international flights has spurred growth in the aviation industry and investments in airport infrastructure. All these augur well for India.

- www.ibef.org, our India Resource Centre had nearly 30 million hits
- We produced a range of publications in print and digital formats – sector and state reports; success stories of UK, US and Fortune 500 companies; and an updated guide on Foreign Direct Investment into India.
- Our bi-monthly magazine and e-Newsletters grew exponentially in terms of their subscriber bases and now serve close to 20,000 readers worldwide
- We released a series of multimedia and video presentations, including a special film titled "Young & Resurgent India", which was premiered at the India Economic Summit in New Delhi in November 2005.
- Our popular "Why India?" CD Pack found its way to global India conferences

The extensive network of our Missions and Embassies worldwide remained our key partner in servicing global communities. I must take this opportunity to extend my deep gratitude for their unflinching support.

Today, India's appeal stretches from Wall Street to Broadway, from Capitol Hill to Cannes. Policy makers, economists, businessmen and journalists,

INDIA
FASTEST GROWING
FREE MARKET
DEMOCRACY



all are univocal in their opinion - *India is everywhere*. To build upon the prevalent positive perception, the Annual Meeting of the World Economic Forum was identified as the platform to launch a campaign to reach out to the global business community.

IBEF helped launch the **India Everywhere** campaign in partnership with the Confederation of Indian Industry, the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry and the Ministry of Tourism. The campaign left its mark on Davos 2006.

Other significant activities in the past year included:

- Unveiling of India's business logo, along with the positioning, "fastest growing free market democracy". The identity gained credence as India's umbrella brand.
- IBEF expanded its partnership with the Ministries of External Affairs, Finance and Tourism, the Department of Industrial Policy & Promotion, the Investment Commission, the Planning Commission and the ICCR.
- IBEF trustees served as invaluable brand ambassadors, making important contributions to the success of IBEF initiatives.

In the following pages, we present our annual review in three sections:

- India Resource Centre
- Strategic Initiatives
- Facilitation

There is much to look forward to in 2006-07. IBEF will institutionalise its "Experience India Programme" – our core strategy towards "Influencing the Influencers". "India Everywhere" will continue its journey across the world – Germany, Japan, UK, Singapore, USA, Belgium, Switzerland, Canada, China, Russia and beyond. We will sharpen our focus on key sectors and also continue to work with domestic stakeholders towards fulfilling our mission of building positive economic perceptions of India, worldwide.

Before I conclude, I must thank Mr. S. N. Menon, Chairman, IBEF for his unstinted support to the activities of IBEF and Mrs. Asha Swarup, Additional Secretary & Financial Advisor, Ministry of Commerce & Industry and Chairperson, Finance Committee of IBEF for steering us through the year.

I end with a token of gratitude to the leadership and vision of the Honourable Minister of Commerce & Industry, Mr. Kamal Nath, who held meetings at regular intervals with the IBEF Board and Management, and gave us direction, vigour and a deep sense of purpose. It is in these meetings that we laid out a roadmap for our future, and what an exciting future it promises to be...