



INDIA - COUNTRY PROFILE

- » **Country name:** Republic of India
- » **Government type:** Federal republic
- » **Capital:** New Delhi
- » **Administrative divisions:** 28 states and 7 union territories
- » **Area:** 3,287,590 sq km (land: 2,973,190 sq km, water: 314,400 sq km)
- » **Area - comparative :** About 1/3 the size of U.S.
- » **Land boundaries:** 14,103 km
- » **Coastline:** 7,000 km
- » **Population:** 1,080,264,388 (July 2005 est.)
- » **Currency:** Indian rupee (INR)
- » **Agriculture-products:** Rice, wheat, oilseed, cotton, jute, sugarcane, potatoes; cattle, water buffalo, sheep, goat, poultry, fish.
- » **Industries:** Textiles, pharmaceuticals, software chemicals, food processing, steel, cement, transportation equipment, mining, petroleum, machinery.
- » **Exports:** \$69.18 billions f.o.b (2004 est.)
- » **Export commodities:** Textile goods, gems and jewelry, engineering goods, chemicals, leather goods & pharmaceuticals.
- » **Export partners:** US 18.6%, UAE 7.6%, Hong Kong 5.1%, UK 4.8%, China 4.5%, Germany 4.1% (2003)
- » **Imports:** \$89.33 billion f.o.b. (2004 est.)
- » **Import commodities:** Crude oil, machinery, gems, fertilizer, chemicals
- » **Import partners:** Europe 15.5%, US 5.4%, China 5.3%.

India's diverse economy encompasses traditional village farming, modern agriculture, garments, handicrafts, a wide range of modern industries, and a multitude of services. Services like international sourcing & distribution & retailing are the major source of economic growth, though two-third of the workforce is in agriculture. The government has committed to furthering economic reforms and developing basic infrastructure to improve the lives of the rural poor and boost economic performance. Government controls on foreign trade and investment which have been reduced in some areas and also liberal foreign direct investment policies have been introduced. The government indicates that it will do more to liberalize investment in civil aviation, ports, infrastructure, telecom and insurance sectors in the near future. Privatization of government-owned industries has proceeded slowly, and continues to be on the agenda. The economy has posted an excellent average growth rate of 6.8% since 1994, reducing poverty by about 10 %. India is capitalizing on its large numbers of well-educated people skilled in English language to become a major player in international trade. The country is extensively covered by rail and road networks to facilitate inland movement of goods and services.
