Trade and Investment Potential

'Without doubt the Australia India Business Council will play a significant role in facilitating the ongoing improvement in Australia's trade and investment ties with India.'

Hon Kevin Rudd MP, Foreign Minister of Australia

'I hope the activities of the Australia India Business Council will open doors for our two large countries to better understand and benefit from each other's mutual strengths and complementarities.'

Dr Manmohan Singh, Prime Minister of India

India has become Australia's seventh largest export market, growing faster than any of Australia's top 30 markets over the past five years. The country's rapid growth and increasingly outward-looking economy are opening up opportunities for Australian companies in virtually every sector.

Both governments point to mining and resources, infrastructure, energy, information and communications technology, services, agriculture, education and biotechnology. And small to medium-size enterprises too are making their mark, in areas from legal and justice, to water and environment, to tourism, food and wine.

And economic growth generally is projected to continue to grow at 8% a year (it hit 9.4% in 2007) well into the future. India has a population of one billion, and growing at around 3 to 4% a year. Its middle class comprises around 350 million people.

The knock-on effect of the excitement surrounding India's burgeoning potential, which has grown by 30% in a decade to around 1800 Australian businesses, is a constant stream of new players looking to enter the market for the first time.

Australian companies that can develop new business models, design products with carefully targeted features and create brands that appeal, particularly to India's middle class, have the potential to attract huge numbers of eager consumers.