



सत्यमेव जयते

Argentina's Commercial Profile



**EMBASSY OF INDIA
In Argentina
Paraguay & Uruguay**

ARGENTINA

Factsheet



Embassy of India in
Argentina, Paraguay
& Uruguay

Flag and national emblem	 
Capital	Buenos Aires
Head of State and Government	President Mauricio Macri
Political Party Name & Orientation	Cambiamos (Let's Change); centre-right
Currency	Argentine Peso (USD 1 = ~AR\$ 15) (approx.)
Land Area	2,7 million km² (#8 largest in world ; only after India)
Population	43 million VS 1,2 billion in India #33 most populated country in world
Rate of growth	0,9%
Lanugage	Spanish (very limited use of English)
GDP	USD 537 billion
GMT Time Zone	GMT – 4 8:30 hours behind India

Political and economic division:

It is divided in 23 provinces and the autonomous city of Buenos Aires.



These are divided into **five economic-geographic regions**



- 1 [Buenos Aires: Ciudad Autónoma de Buenos Aires, Gran Buenos Aires
- 2 [Pampeana: Resto de Buenos Aires, Córdoba, Entre Ríos, La Pampa, Santa Fe
- 3 [Cuyo: Mendoza, San Juan, San Luis
- 4 [Noroeste Argentino - NOA: Catamarca, Jujuy, La Rioja, Salta, Santiago del Estero, Tucumán
- 5 [Patagonia: Chubut, Neuquén, Río Negro, Santa Cruz, Tierra del Fuego



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Foreign Trade of Argentina (2015)

Export

Main Export Destinations

Country	USD Billion
Brazil	11.3
China	5.5
United States	5.1
Paraguay	3.0
Chile	2.7

Main Export Products

Product HS Code	USD Billion
2304: Peanut oil cake waste	10.5
2710: Oil petroleum (except crude)	8.8
2709: Crude petroleum	7.6
1201: Soy beans	4.7
7108: Gold	4.6

Import

Main Import Destinations

Country	USD Billion
Brazil	11.4
China	11.1
United States	6.7
Germany	2.6
Mexico	1.6

Main Import Products

Product HS Code	USD Billion
2711: Oil gas and gas hydrocarbons	3.3
8703: vehicles	3.2
8517: telephone electric apparatus	2.7
2710: oil petroleum (except crude)	1.9
8707: vehicle parts and accessories	1.6

Argentina trade overview



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Strengths of Argentine Market

- high level of professional skills, including highest English Proficiency Index in region
- member of MERCOSUR trading bloc
- major world producer of agricultural commodities
- unexploited shale oil and gas reserves
- large reserves of minerals and precious metals
- second largest manufacturing capability in South America
- Diversified economy

Challenges

- Import restrictions
- high inflation (over 40% annual)
- Low growth and possible recession in 2016

Argentina trade overview



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RECENT CHANGES IN THE ECONOMY

- Argentina **has paid the holdouts** after 15 years of negotiation for which has **exit from default**. The newly elected government under leadership of President Mauricio Macri in first half of 2016 struck a successful deal with the holdout creditors, thus ending the bitter legal dispute and existing default.
- The deal with holdout creditors has allowed Argentina to **access international capital markets** for the first time in 15 years.
- The new government is relaxing gradually import controls and inviting foreign investments.
- Argentina's previous president, Cristina Fernandez de Kirchner, introduced currency controls, which kept the peso artificially strong and made exporting unprofitable. Since December, new regime under President Macri has eliminated all restrictions on dollar trade, resulting in a clamp down of the erstwhile trading of US dollars in black.
- The **annual inflation rate** is hovering around 40%, according to independent estimates (official numbers were not published during Jan- May while new government is revamping national statistics agency -INDEC).
- On April 8th bus and train fares in Buenos Aires doubled. The public sector has laid off nearly 11,000 workers since December. The economy is likely to shrink by 0.5% this year.
- Economic growth: Argentina **grew at an average rate of 4.6%** between 2004 and 2014. Economists predict a **light recession** for **2016** caused both by domestic as well as international factors. The **downturn in the Brazilian economy** will be one of the main factors as Brazil is Argentina's largest export destination.

Customs



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- Argentine Customs use the **Harmonised System** (<http://www.wcoomd.org/>) (**HS**) for classification of goods. Import duties are based on the Cost, Insurance and Freight (CIF) value.
- The new Argentine government has put in place a **new import regime** since December 2015 called **SIMI** (Sistema Integral de Monitoreo de Importaciones – Comprehensive Monitoring System of Imports).
- The new regulations divide all customs codes into **2 categories: automatic import licences and non automatic licences**. Under the new import regime it is expected that most licences will be granted after careful evaluation except in cases of «dumping».



Argentina trade overview

Natural resources: fertile agriculture lands, unexploited forest resources, exploitable mining deposits and rich fisheries. Argentina is among the:

- Top 5 world producers of agricultural commodities such as soya and maize
- Top 5 Wine producers country in the world
- World's third largest deposits of shale gas and fourth of shale oil
- One of the highest underexploited reserves of lithium, copper, gold and silver
- Second strongest industrial sector in South America
- Top five largest producer of genetically modified crops, with out-standing advantages in terms of productivity and profitability
- The second country of the world in terms of surface certified for organic production

Opportunities:

Agritech

It has 36 million hectares of arable and permanent cropland.

Opportunities in:

- technological innovation, such as farming process technology, precision agriculture and dairy industry improvements
- quality standards
- food security

Opportunities



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Renewable Energies

The bid tender process for the renewable Energies National Plan (“RenovAr”) for the 2016-2025 period (Round 1 – 1,000 MW) was launched through Resolutions 71 and 72/2016, Energy and Mining Ministry. Related investments are estimated at US\$ 1,500 to 2,000 M.

The Ministry fixed quotas for 600 wind megawatts, 300 sun megawatts, 65 biomass megawatts, 20 from small hydroelectric resources, and 15 biogas MW. The maximum term for the selected projects is up to 24 months.

Healthcare

Argentina has one of the highest doctor to population ratios in Latin America (3.8 per 1,000 inhabitants).

It is the second largest market in Latin America for medical devices.

Only 25% of the equipment is manufactured locally.

Opportunities in:

- imaging diagnostic equipment
- orthopaedic implants
- cardiology surgery supplies
- invitro and organ transplant instruments
- telemedicine and other top end solutions



Opportunities

Information and Communications Technology (ICT)

Argentina is an early adopter of 'big data' and other sophisticated technologies. It has the highest number of mobile phones per capita.

- Regional leader in IT services and creative industries
- growing producer of **technological goods and services**
- Forth export of **audiovisual contents**
- Dynamic producer of **software and ICT** products and services

Opportunities:

- provide content for the broadband networks
- enter joint ventures to develop software for processing big data

Opportunities



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Oil and gas

Argentina is one of the top 3 countries in the world for reserves of shale oil and gas. There will be demand for new equipment and specialist services as the sector develops. These include:

- geoscience and geology fracking
- drilling
- environmental protection health and safety

Mining

Opportunities in the mining sector are increasing in Argentina due to:

changes in legislation
more stable financial environment

Main opportunities are in:

- Chemicals
- construction machinery/vehicles consultancy
- support services



Current mining projects
by province

Jujuy

Pirquitas (silver, gold, zinc)
Mina Aguilar
(lead, zinc, silver)

Catamarca

Bajo La Alumbraera
(cooper, gold, silver, molybdenum)
Salar del Hombre Muerto (lithium)

San Juan

Gualcamayo (gold and silver)
Casposo (gold and silver)
Veladero (gold and silver)

Córdoba (quarries)

Buenos Aires (quarries)

Santa Cruz

San José (gold and silver)
Manantial Espejo (gold and silver)
Lomada de Leiva (gold)
Río Turbio (coal)
Cerro Negro (gold and silver)

Future mining projects
by province

Salta

Taca Taca (cooper)
Lindero (gold)

Catamarca, Salta, Jujuy (PUNA)

Many (lithium)

San Juan

Pascua Lama (gold and silver)
El Pachón (molybdenum and cooper)

Mendoza

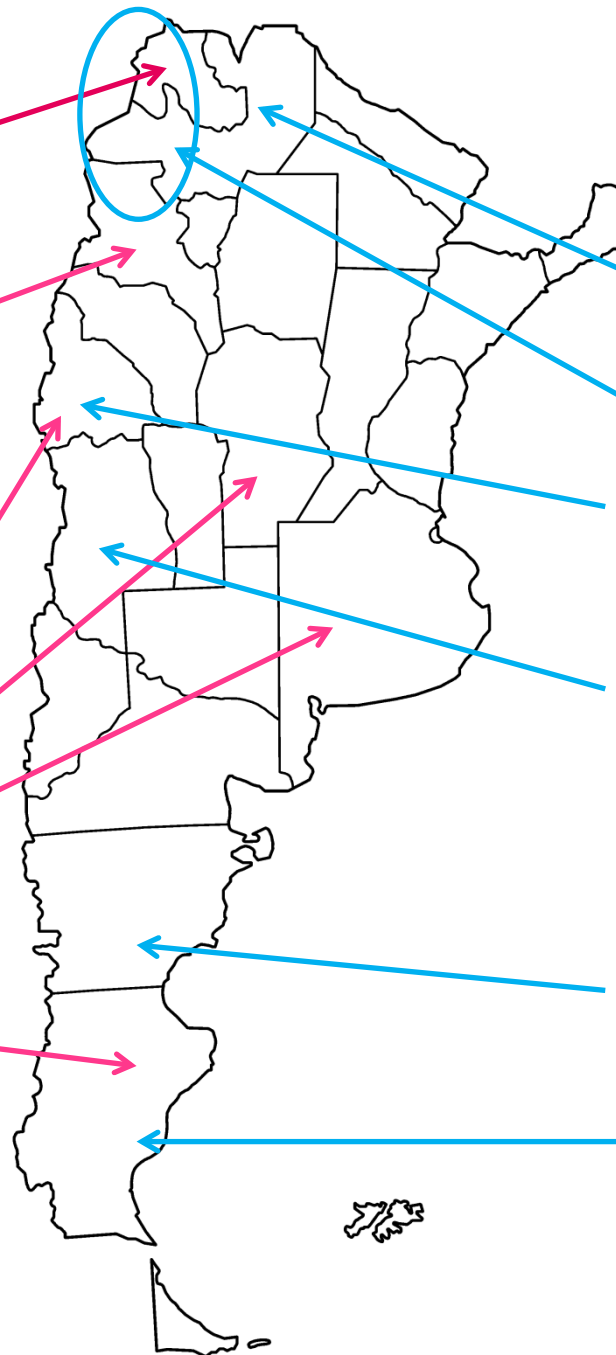
San Jorge (hold and cooper)
Hierro Indio (Iron)
Potasio Río Colorado (potasium)
Cerro Amarillo (cooper)
Don Sixto (gold)

Chubut

Suyal (gold and silver)
Navidad Espejo (silver)

Santa Cruz

Don Nicolás (gold and silver)
Cerro Moro (goald and silver)
Cap- Oeste(gold and silver)



Center Region (Pampeana)



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Buenos Aires City

Capital city and Center of national political institutions

Head of Government: Mr. Horacio Rodriguez Larreta

Land Area: 200 km²

Population: 2,8 million

#2 district with most construction companies

Highest access to Internet (above national average)

Important economic sectors:

- 25% of commerce of the country
- Pharmaceutical: 57% of laboratories countrywise are located in this city
- Cultural/Creative industries
- Software industry
- Tourism

Center Region (Pampeana)

Buenos Aires Province

Governor: Ms. María Eugenia Vidal (Cambiemos Party)

Capital: La Plata

Land Area: 300 thousand km²

Population: 15,6 million

#1 district with most construction companies (7890)

Important economic sectors:

- Industrial economy:
- **Automotive:** 60% of national production
- **Petrochemical:** etileno, PVC, polietileno, PET, polipropileno, urea, amoniac, chlorine and caustic soda.
- 57% of oil refineries
- **Agriculture:** 12 Million hectares. Main producer of kernel (soy, wheat, sunflower, corn)
- **Metallurgic:** 87% of total exports of seamless tubes
- **Livestock:** #1 cattle (1/3 of national stock = 17, 3 million heads) and pig (1/4 of national stock = 1,1 heads)
- **#2 poultry** (31% of national total)



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La Pampa Province

Governor: Mr. Carlos Verna

Capital: Santa Rosa

Land Area: 143 thousand km²

Population: 318 thousand

Important economic sectors:

- **Livestock:** intensive rearing of cattle; sheep, equine, goat, pig.
- **Beekeeping:** 10% of national production
- **Agriculture:** Sunflower (20% national plantation), Cereals, oilseeds, wheat, corn
- **Mining:** sodium chloride, carboniferous rocks, basalt, granite, bentonite,
- **Food:** oil industries, dairy, salt, flour mills
- **Biodiesel**

Center Region (Pampeana)



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Cordoba Province

Governor: Mr. Juan Schiaretti

Capital: Cordoba city

Land Area: 165 thousand km² (#5 largest)

Population: 3,3 Million (#2 most populated province)

It has dams and reservoirs (hydroelectric power)

Important economic sectors:

- **Automotive**
 - Plants: Fiat, Iveco, Renault
 - Investment announcements of US\$ 1,5 billion from companies to modernize their plants
 - Autoparts: Volkswagen, Fiat Group, MWM International
 - One of the principal industrial hubs
 - 80 auto part factories
- **Dairy** (#1 with Santa Fe) 32% of milking parlor. Currently facing a downturn.
 - Important company: SanCor
- **Agriculture:** corn, soy, peanut
 - Peanut: OLAM- HPS Indo-Argentine joint venture project).

Center Region (Pampeana)



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Entre Rios Province

Governor: Mr. Gustavo Bordet

Capital: Parana

Land Area: 78 thousand km²

Population: 1,2 Million

PBG: 2,2%

- Characterized by its rivers and water network (x12 than any other province).
- Most fertile lands
- Corredor biocénico

Important economic sectors:

- Traditional industries:
 - **Poultry**
 - **Cattle**
 - **Citrics**
- New sectors:
 - **Forest**
 - **Mining**

Santa Fe Province

Governor: Mr. Miguel Lifschitz

Capital: Santa Fe city

Land Area: 132 thousand km²

Population: 3,2 Million

Important economic sectors:

- **Automotive**
- **Agriculture**
- **Machinery**
- 80% of **soy** is concentrated in this province
- Technological hub



North East Region (NEA):

Corrientes Province

Governor: Mr. Ricardo Colombi

Capital: Corrientes

Land Area: 88 thousand km²

Population: 930 thousand

Interested in developing an industrial area. Interested in investments in forestry (wood) and rice.

Lack of infrastructure (opportunities for investment)

Important economic sectors:

#1 province producer of rice

#2 producer of oranges & tangerines

#3 province in cattle stock (10% of country's total)

Yerba Mate (tea)

Spinning mills: cotton

Main spinning mills: Tipotí, TN&Platex, Emilio Alal

Chaco Province

Governor: Mr. Domingo Peppo

Capital: Resistencia

Land Area: 88 thousand km²

Population: 984 thousand

Recent climate adversity (caused by El niño phenomenon) damaged harvests

The province is looking for diversification of its economy.

Important economic sectors:

- **Cotton** centre of Argentina (43% of production). 4th export product of Chaco
- **Textiles and spinning industry:** contributes to 3% of national textile employment
- Leader companies: Santa Textil, Las Marías Textil
- **Sunflower:** #2 producer in country

Main exports:

- **Soy**
- **Quebracho Tree extract**
- **Corn**
- **Bean**



North East Region (NEA):

Formosa Province

Governor: Mr. Guido Insfrán

Capital: Formosa

Land Area: 72 thousand km²

Population: 530 thousand

Important economic sectors

Rice: 3% of Argentine production

Cotton: low technification and high participation of manual harvest.

Forest exploitation: largest forest reserve

Quebracho Tree, red and white (most important export), urunday, ibirá pitá.

19% of wood exports (extracts, tannin and raw) are destined to India.

Important company: Unitán

Quebracho tannins : used for leather treatment and textiles.

Biomass plant from quebracho waste for renewable energy production

Cattle: 1,77 million heads

Misiones Province

Governor: Mr. Hugo Passalacqua

Capital: Posadas

Land Area: 30 thousand km²

Population: 1 million

Home of Iguazú Falls (one of the new seven natural wonders)

Lack of infrastructure

Low internet penetration (13,7 Access VS national average of 33,6))

Important Economic Sectors

#1 Yerba Mate production (87% of national production). Main destination: Syria

Tobacco: only producer of criollo tobacco. Also produces Burley, and Virginia.

Forest: 1,2 million hectares of forests. 1/3 of Argentine forests.

Paper & Wood: maderas aserradas, molduras y tableros, exportaciones de partes de muebles.

- Main company: Arauco

Cuyo Region:



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San Juan Province

Governor: Mr. Sergio Uñac

Capital: San Juan

Land Area: 89 thousand km²

Population: 680 thousand

Important economic sectors

Mining: #2 most important province in this sector (after Santa Cruz)

Current projects

Gold: Veladero*, Gualcamayo, Casposo

Silver:

Cooper: growing importance (three projects in progress)

Contamination alert: Brarick Gold has been charged for cyanide spill in 2015. This episode has introduced strict regulations and controls to the sector.

Wines: #2 producer in Argentina (speciality: syrah wine) . 14% of national production.

San Luis Province

Governor: Mr. Alberto Rodriguez Saá

Capital: San Luis

Land Area: 76 thousand km²

Population: 430 thousand

Important economic sectors

Electronic appliances manufacturing (white products): mainly refrigerators. Main companies: Autosal; Mabe.

Paper manufacturing: Ledesma company

Diapers and hygiene articles: more than 55 million diapers were exported in 2015

Strong construction industry: 243 construction companies (30% more than 2014)

Paintings: Tersuave company

Food: Arcor (one of the top companies in Argentina) has food plants in the province.



North West Region (NOA):

Tucumán Province

Governor: Mr. Juan Manzur

Capital: San Miguel de Tucumán

Land Area: 22 thousand km²

Population: 1, million

Important economic sectors

- **Sugar:** traditional sector (15 of the 23 sugar mills of Argentina) Main companies: Concepción
- **Citrics** – lemons: 85% of national production. Main world counterseason producer (70% of Southern production)

Salta Province

Governor: Mr. Juan Manuel Urtubey

Capital: Salta

Land Area: 155 thousand km²

Population: 1,2 million

Borders with Bolivia, Chile and Paraguay.

Home to a big community of Indian Sikhs.

Important economic sectors

Mining: gold (Lindero), copper (Taca-Taca) and lithium (Salar del Rincón and Salar de Diablillos).

Enormous potential of lithium

Oil & Gas: Tectopetrol and YPF companies are present.

Tobacco: 28% of Argentine production. Virginia type.

Sugar (main province together with Tucumán and Jujuy)



North West Region (NOA):

La Rioja Province

Governor: Mr. Gerardo Morales

Capital: Jujuy

Land Area: 53 thousand km²

Population: 720 thousand

Borders with Bolivia and Chile

Important economic sectors

- **Sugar:** traditional sector (70% of total production in Argentina) Main companies: Ledesma (leader), La Esperanza and Río Grande.
- **Biodiesel:** from sugarcane
- Investments in **mining:** specially in lithium projects.
- Other minerals: silver, potassium, lead, zinc.
- #1 producer of **tobacco** in Argentina
- **Paper and cardboard:** Ledesma and Papelera del NOA are the leader companies

La Rioja Province

Governor: Mr. Sergio Casas

Capital: La Rioja

Land Area: 90 thousand km²

Population: 390 thousand

Agriculture of low artificial irrigation

Important economic sectors

- **Textile and footwear industry:** investments in new technologies and special incentives for industrial promotion
- **Carpets:** Kalpakian company has an industrial park.
- Main companies: T&N Platex, Grupo Ritex, Karatex, Cladd, Tecotex, La Pastora.
- **Paper and cardboard:**
- **Food packaging:** world leader Tetra Pack company.
- **Olive:** olive oil and packed olives
- **Wine:** Torrontés, Syrah, Malbec and Bonarda.



North West Region (NOA):

Catamarca Province

Governor: Ms. Lucía Corpacci

Capital: San Fernando del Valle de Catamarca

Land Area: 100 thousand km²

Population: 397 thousand

Important economic sectors

- **Walnut:** 6000 tones annual production. 35% of national production.
- **Mining industry:** cooper and gold
- **Mina La Alumbreira:** only producer of cooper in Argentina

Santiago del Estero Province

Governor: Ms. Claudia Alejandra Ledesma Abdala de Zamora

Capital: Santiago del Estero

Land Area: 136 thousand km²

Population: 875 thousand

Important economic sectors

- **Cotton:** #2 producer in Argentina
- **Soy**
- **Biodiesel**

Patagonia Region:



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Río Negro Province

Governor: Mr. Alberto Weretilneck

Capital: Viedma

Land Area: 200 thousand km²

Population: 640 thousand

Important economic sectors

- **Fruits:** pears and apples – main producer (85%), main exporter.
- **Wines**
- **Oil** (YPF) and **gas** (Apache Energía Argentina)

Chubut Province

Governor: Mr. Mario Das Neves

Capital: Rawson

Land Area: 224 thousand km²

Population: 500 thousand

Important economic sectors

- **Energy:**
 - **Oil:** main producer in the country. 22% is exported.
 - **Wind Power:** geographically ideal for its strong winds
- **Aluminum:** Aluar company operates in Puerto Madryn.
- **Fishing**

Patagonia Region:



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Neuquén Province

Governor: Mr. Omar Gutiérrez

Capital: Neuquén

Land Area: 94 thousand km²

Population: 550 thousand

Important economic sectors

- Main **hydrocarbon** province
- **Energy:** oil and gas
- Producer of 47% of gas total
- Vaca Muerta field: multimillionaire investments, potential energetic independence for Argentina (shale gas and shale oil).
- **Fruits:** pears and apples

Tierra del Fuego Province

Governor: Ms Rosana Bertone

Capital: Ushuaia

Land Area: 21 thousand km²

Population: 141 thousand

Youngest and southeast province of Argentina

The Government is interested in Indian software and IT investments

Important economic sectors

- **Industrial Hub:** mainly assembly
- Challenged by the imports
- 75% of employment is from **electrical appliance production**
- 80% of total Argentine electrical appliance production
- Fiscal benefits: special promotion regime (Law N° 19.640)

India - Argentina



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- According to a World Bank Study which measures complementarity between economies, India and Argentina have a level of trade complementarity of 55,63%.
- Some of them are:
 - India as a technological and IT power
 - Food production deficit for India, low agricultural competitiveness –
 - Argentina as an agricultural power

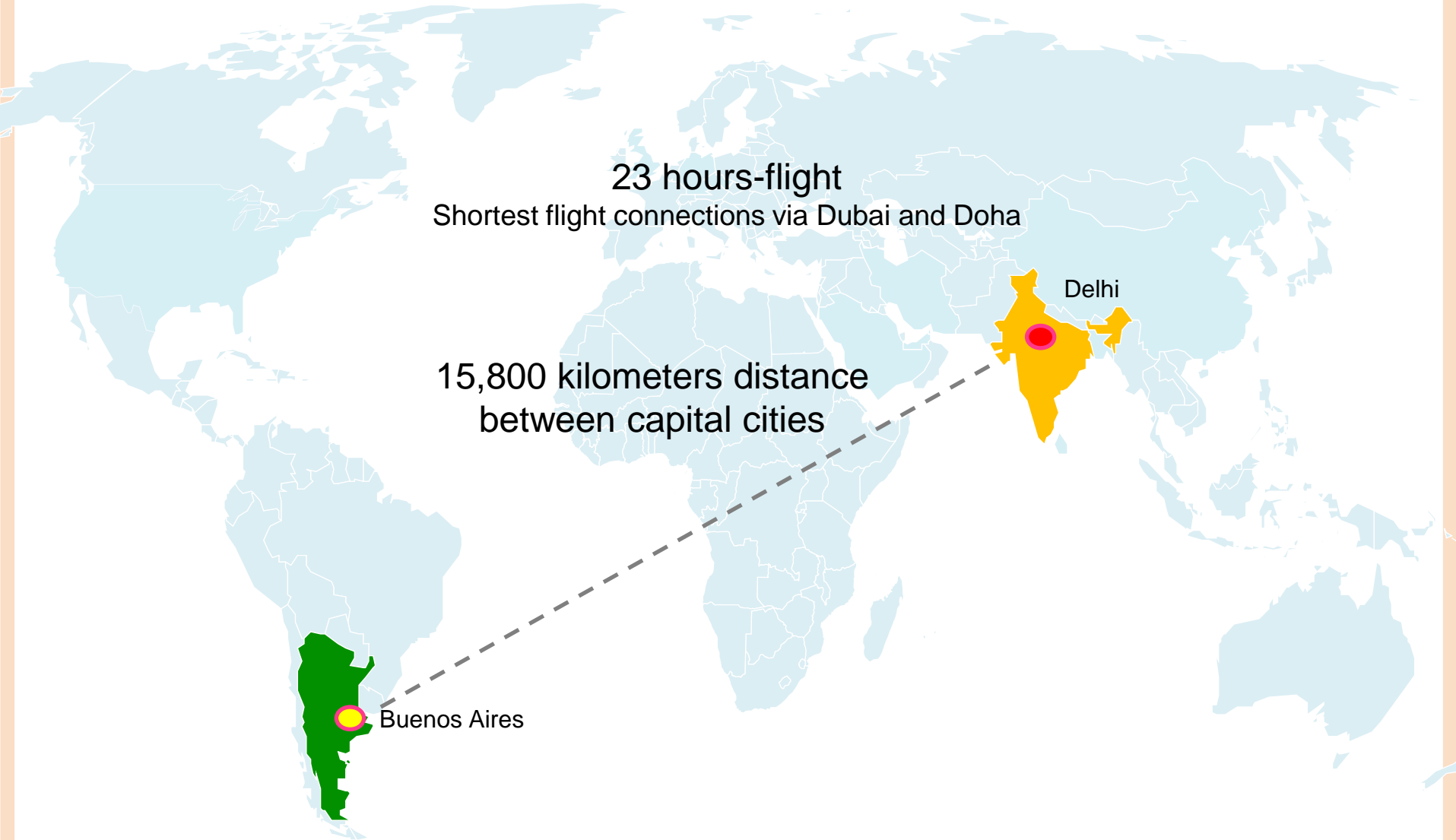
Argentina

It is located in South America, bordering Chile, Bolivia, Paraguay, Brazil and Uruguay.

Argentina is the world's 25th largest economy and the second largest in South America. It is member of G-15 and G-20 major economies. It is also a member of MERCOSUR block (market to 300 million people).



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Commercial factsheet

Evolution of bilateral trade: India - Argentina

Values expressed in millions USD

Year	2012	2013	2014	2015
Exports	473,5	539,9	611,5	460
Imports	1105,5	1198,7	1338,3	1992,2
Total Trade (India)	1579,1	1738,6	1949,8	2452,2
% interannual growth	10,6%	10,1%	12,1%	25,7%
% of ARG in India's total trade	0,20%	0,22%	0,26%	0,32%

+82%
In 4 years

(Positive commercial balance for Argentina)

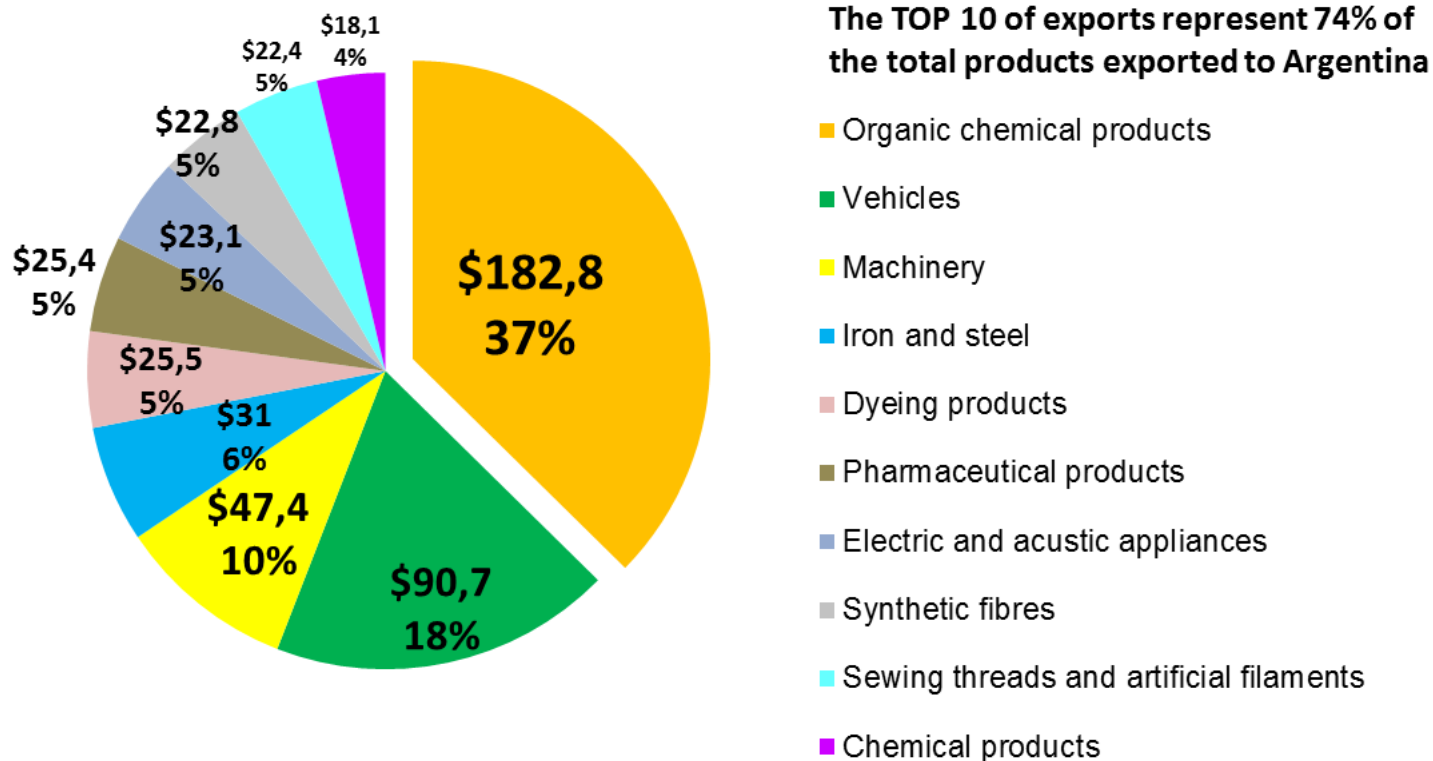
India is the **6th** Trade partner of Argentina, representing 2,6% of Argentine total exports



Composition of Indian exports to Argentina

Indian Exports to Argentina: USD 659 millions

Argentina represents 0,14% of total exports of India



2014-2015 Values expressed in USD Millions

% of total exports

Source: Mercosur Online

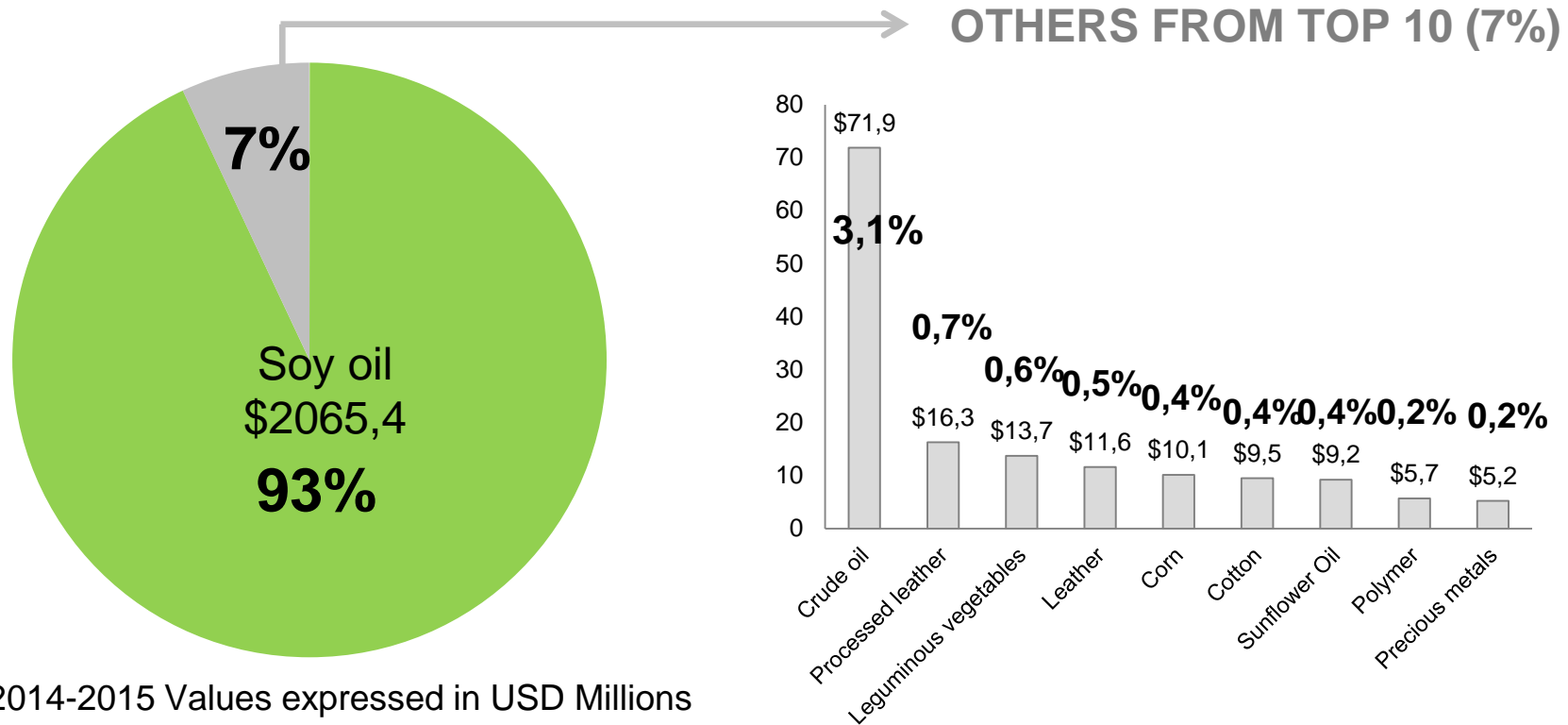


Composition of Indian imports from Argentina

Indian imports from Argentina: USD 2255 millions
Argentina represents 0,44% of Indian total imports

Concentrated in a mono-product!

The top 10 products imported from Argentina represent 98% of the imported total
93% of it is concentrated in soy oil



2014-2015 Values expressed in USD Millions
% of total imports



Province exports to India (Jan-Dec 2015)

Province	USD
Santa Fe	1,159,904,004
Buenos Aires	149,173,455
Córdoba	102,961,074
Chubut	59,409,393
Santa Cruz	14,907,683
Salta	8,019,639
Buenos Aires City	7,239,054
Chaco	6,261,328
Santiago del Estero	4,498,400
Entre Ríos	3,507,637
Mendoza	2,059,606
Jujuy	1,651,709
Tucumás	1,511,773
Río Negro	1,406,206
Formosa	1,396,438
La Rioja	1,268,178
Misiones	857,504
San Luis	711,052
Corrientes	402,304
Catamarca	207,465
La Pampa	148,153
Neuquén	43,414
San Juan	28,005
Tierra del Fuego	11,590

Argentina exports to India
(Jan-Dec 2015)
1992 Million



Joint Ventures between India & Argentina

Indian company	Argentine company	Product
OLAM	HPS	Peanut 
Bajaj	Corven	Motorcycles 
Sonalika	Apache	Tractors 
Appaswamy Associates	Implantec	Contact lenses (intraocular) 
Ishaka Renewable Energy	Orígenes SRL	Caper 



Indian companies in Argentina ≈ 14 companies

Which employ more than 7000 argentines.

It represents an investment of USD 800 million.

IT

- ❖ TCS
- ❖ Cognizant
- ❖ Action Line (AEGIS-Essar Group)
- ❖ Crisil/ Irevna
- ❖ Cellent
- ❖ Ybrant Latam
- ❖ Advanced Technology Solutions

❖ Agrochemicals

- ❖ Síntesis Química (Punjab chemicals)
- ❖ Advanta semillas (United Phosphorus)
- ❖ Agro Negocios: Olam Argentina

❖ Pharmaceuticals - Glenmark

❖ Cosmetics- Issue group (Godrej)

❖ Steel - Acindarar (Arcilor Mittal)

❖ Electronics - Havells Sylvania Argentina (Havells India)

Argentine companies in India *(represent USD 120 million in investment)*

- ❖ Techint (engineering and construction)
- ❖ IMPSA (renewable energy services)
- ❖ Biosidus (biotechnology)
- ❖ Bagó (Pharmaceuticals)

Acquisitions and Mergers

In May 2015 **Globant** Argentina purchased **Clarice Technologies**, company specialized in software development



Products with export potential to Argentina

- ❖ Biomedice and pharmaceutic
- ❖ Technology: IT, software, electronics
- ❖ Transports: cars, (machinery & parts), tractors, motorcycles and railroads.
- ❖ Alternative energy (public tenders to increase share in the the energetic matrix)
- ❖ Agricultural supplies
- ❖ Wellness (alternative medicine, yoga, ayurvedic)
- ❖ Textiles (view import restrictions)
- ❖ Handcrafts
- ❖ Engenieering (for industries)



Products with import potential to India (from Argentina)

- ❖ Apples & pears
- ❖ Refined olive oil
- ❖ Silo bags
- ❖ Juice
- ❖ Legumes
- ❖ Services (tourism)
- ❖ Videogames and entertainment software

Tailored to a more diversified consumption suitable for a growing middle-class looking for new tastes and products

- ❖ Wine
- ❖ Marmalade
- ❖ Cheese



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India & Latin America & Caribbean (LAC)

Commerce between India & LAC (2014-15)

LAC accounts for 5% (50 billion) of India's total commerce

The region accounts for 6% of total imports and 3,7% of exports



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**From 2 billion (2001)
To 50 billion (2014)**

25% Of growth of bilateral trade
between India-LAC in the last 15 years



Top Trading partners of India in LAC	Total Trade	Imports From LAC	Exports To LAC
Venezuela	11859	11729	130
Brazil	11363	5400	5963
Mexico	3239	3393	2861
Chile	2452	3080	679
Colombia	1290	2134	1105

Venezuela y Brazil represent 38% of the region's commerce with India

LAC countries under jurisdiction of the Embassy	Imports From LAC	Exports To LAC
Argentina	1992	460
Uruguay	88	160
Paraguay	20	208

Values expressed in USD Million

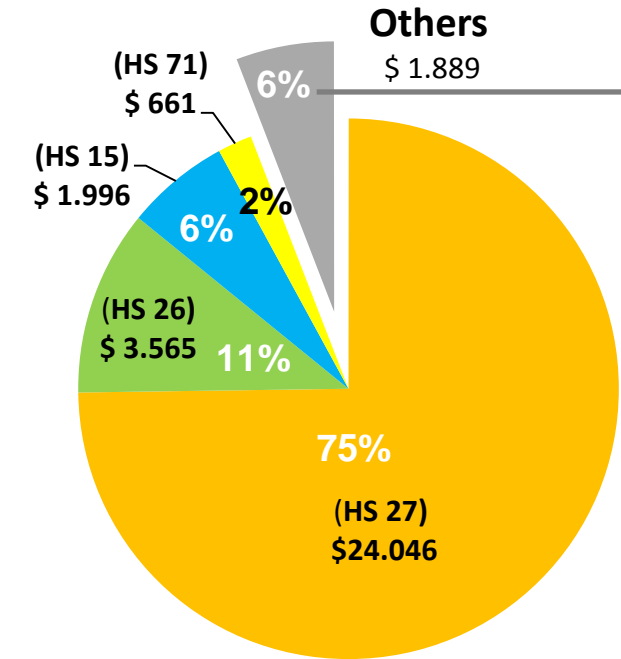
Source: Ministry of Commerce and Industry



Commerce between India & LAC (2014)

Total Indian **imports** from LAC: USD 33 Billion

TOP 10 IMPORT PRODUCTS FROM LAC TO INDIA



Others (6%) – Top 10 import products

HS code	Top 10 products	USD million
17	Sugar & confectionery	542
72	Iron & Steel	321
85	Electrical/ equipment	313
84	Machinery & Instruments	295
44	Wood and articles	247
29	Organic Chemicals	171

96% *Top 10 products account for 96% of total imports between India and LAC.*

- Mineral Fuels, oils **HS 27**
- Ores, slag & ash **HS 26**
- Animal, vegetable fats and oils **HS 15**
- Pearls and precious stones **HS 71**

Values expressed in USD Millions

Source: Ministry of Commerce and Industry

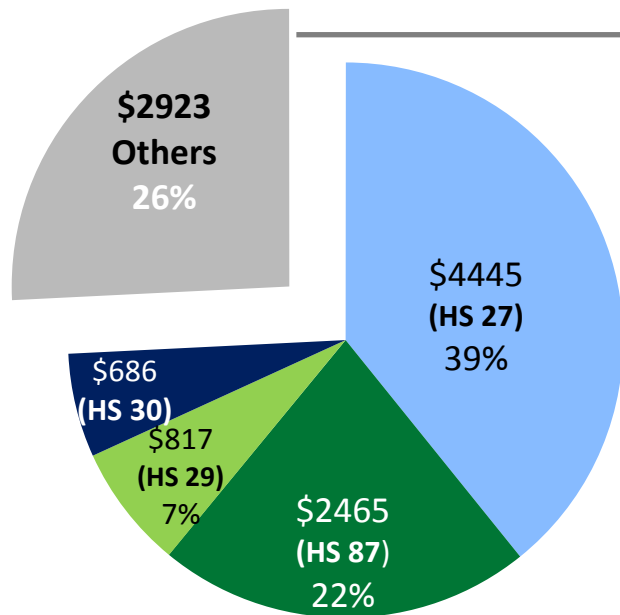


Commerce between India & LAC (2014)

Total Indian **exports** to LAC: USD 15 Billions

TOP 10 EXPORT PRODUCTS FROM INDIA TO LAC

Others (26%) – Top 10 export products



HS code	Top 10 products (OTHERS)	USD million
84	Machinery & instruments	574
72	Iron & Steel	536
76	Aluminum articles	527
38	Misc. Chemical products	491
52	Cotton	415
54	Manmade filaments	380

- Mineral fuels, oils **HS 27**
- Vehicles **HS 87**
- Organic Chemicals **HS 29**
- Pharmaceutical products **HS 30**

Values expressed in USD Millions

Source: Ministry of Commerce and Industry



India – LAC

Opportunities

Opportunities in sectors like infrastructure, renewables, green technologies, education, finance, telecom, healthcare.

Technology

India is a trade partner that focuses in technological services, which compared to other sectors (mainly in raw materials /agriculture) generate more and better jobs in LAC.

There are around 24 big tech Indian companies operating in LAC, employing more than 25,000 people in 14 countries of the region.



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सत्यमेव जयते

**EMBASSY OF INDIA
In Argentina
Paraguay & Uruguay**