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The Rise of the Elephant

The Rhine-Neckar Chamber of Commerce and Industry Sets Focus on India

India: One of the Fastest Growing Markets

India's economic success story continues. Together with the Chinese dragon the Indian elephant is the world's second fastest growing economy.

TEXT: Ulla Cramer

Dr. Hans-Jochen Hüchting, First Vice President of the Rhine-Neckar Chamber of Commerce and Industry and head of the Joint Committee on Foreign Affairs of the three Chambers of Commerce and Industry in the Rhine-Neckar Metropolitan Region, is convinced: "Companies and entrepreneurs have shifted their foreign trade strategies to include India in their long-term focus." Numerous companies in the Rhine-Neckar Metropolitan Region are already active in the Indian market. Products from BASF and the Freudenberg Group have added great value to India's world famous minicar—the "Tata Nano". Also the Walldorf-based software giant SAP, another of the region's most prominent companies, is present in India. SAP has located large Research & Development and Global Services & Support centers in India—second in size only to the one at the Walldorf headquarters. More than 4,300 software specialists in Bangalore and Gurgaon contribute to all areas of the company's product value chain including Research & Breakthrough Innovation.

The Rhine-Neckar Chamber of Commerce and Industry supports its member companies in setting up businesses and/or expanding into the promising Indian market. Already in 2007, the Chamber was included into the India Desk Network of the German-Indian Chamber of Commerce that

01 The Weinheim-based Freudenberg Group is one of many companies of the region that are active in India
IHK Rhein-Neckar



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02 The „lightning of the lamp“, was part of the opening ceremony of the Centre of Competence for India
Manfred Rinderspacher



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offers expert information on India. Since September 2010, the Chamber has expanded its services to offer its members the full range of services of a Centre of Competence for India. "Being the first of its kind in southern Germany, the Centre of Competence will host annual business events during which people will receive detailed information on key developments in the Indian market," says Sabrina Weigold, head of the Centre of Competence team. Together with Gabriele Borchard, she serves as the Rhine-Neckar Chamber of Commerce and Industry's point of contact for all questions and inquiries concerning India. The team keeps interested companies posted on issues such as import regulations and trade fairs. It also offers valuable advice to those searching for the matching local distributor, suitable locations, and personnel. Besides topics such as starting a business in India companies

can profit from one-on-one consultations in case of special inquiries. A comprehensive and up-to-date service is available online. "By setting up the Centre of Competence for India, the Chambers of Commerce and Industry in the Rhine-Neckar Metropolitan Region provide consulting and support for all four BRIC countries," says Hüchting. "The Palatinate Chamber of Commerce and Industry specialises in China and Brazil, while the Rhine-Neckar Chamber of Commerce and Industry has now added the newly established Centre of Competence for India to its longstanding Centre of Competence for Russia." ☺

For further information

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PROMISING MARKET

The Rhine-Neckar Chamber of Commerce and Industry supports the member companies which are interested in expanding into the Indian region. The Centre of Competence for India of the Rhine-Neckar Chamber of Commerce and Industry offers special advice to companies which look for information about this growing market.