

Vos conseillers à la Chambre de Commerce



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Indicateurs clés

Région	3,287,263 km2
Population	1,380,004,385 (February 2020 est.)
Type de gouvernement	federal republic
Langues	Hindi 41%, Bengali 8.1%, Telugu 7.2%, Marathi 7%, Tamil 5.9%, Urdu 5%, Gujarati 4.5%, Kannada 3.7%, Malayalam 3.2%, Oriya 3.2%, Punjabi 2.8%, Assamese 1.3%, Maithili 1.2%, other 5.9%
PIB	\$12.363 trillion (2019 est.)
Taux de croissance	6.8% (2019 est.)
IHD	129
Capitale	New Delhi

Introduction

The Indus Valley civilization, one of the world's oldest, flourished during the 3rd and 2nd millennia B.C. and extended into northwestern India. Aryan tribes from the northwest infiltrated the Indian subcontinent about 1500 B.C.; their merger with the earlier Dravidian inhabitants created the classical Indian culture. The Maurya Empire of the 4th and 3rd centuries B.C. - which reached its zenith under ASHOKA - united much of South Asia. The Golden Age ushered in by the Gupta dynasty (4th to 6th centuries A.D.) saw a flowering of Indian science, art, and culture. Islam spread across the subcontinent over a period of 700 years. In the 10th and 11th centuries, Turks and Afghans invaded India and established the Delhi Sultanate. In the early 16th century, the Emperor BABUR established the Mughal Dynasty, which ruled India for more than three centuries. European explorers began establishing footholds in India during the 16th century.

By the 19th century, Great Britain had become the dominant political power on the subcontinent. The British Indian Army played a vital role in both World Wars. Years of nonviolent resistance to British rule, led by Mohandas GANDHI and Jawaharlal NEHRU, eventually resulted in Indian independence, which was granted in 1947. Large-scale communal violence took place before and after the subcontinent partition into two separate states - India and Pakistan. The neighboring nations have fought three wars since independence, the last of which was in 1971 and resulted in East Pakistan becoming the separate nation of Bangladesh. India's nuclear weapons tests in 1998 emboldened Pakistan to conduct its own tests that same year. In November 2008, terrorists originating from Pakistan conducted a series of coordinated attacks in Mumbai, India's financial capital. Despite pressing problems such as significant overpopulation, environmental degradation, extensive poverty, and widespread corruption, economic growth following the launch of economic reforms in 1991 and a massive youthful population are driving India's emergence as a regional and global power.

Source: *The CIA World Factbook - India*

Indicateurs macroéconomiques

Growth is increasing, making India the fastest-growing G20 economy. Investment and exports, supported by the smoother implementation of the new goods and services tax (GST), are becoming major growth engines. Inflation will hover within the target band, with upside risks reflecting rising oil prices and an increase in housing allowance for public employees. The current account deficit will increase. Job creation in the formal sector will remain sluggish, leaving the vast majority of workers in low-productivity, low-paid activities.

Fiscal and monetary policies are projected to remain broadly neutral. To reduce the relatively high

public debt-to-GDP ratio, containing contingent fiscal liabilities is key, including through better governance of public enterprises. Better risk assessment in banks would allow allocating financial resources to the best projects and avoiding a new increase in non-performing loans. Investing more in education and training, combined with a modernisation of labour laws, would help create better jobs and make growth more inclusive.

Source: *OECD - Economic Forecast*

IMF Statistics:

Subject descriptor	2018	2019	2020	2021	2022
Gross domestic product, constant prices <i>Percent change</i>	6.811	6.124	7.033	7.442	7.436
Gross domestic product, current prices <i>U.S. dollars (Billions)</i>	2,718.732	2,935.570	3,202.183	3,509.654	3,847.967
Gross domestic product per capita, current prices <i>U.S. dollars (Units)</i>	2,037.692	2,171.643	2,338.115	2,529.343	2,737.149
Inflation, average consumer prices <i>Percent change</i>	3.428	3.436	4.086	4.073	4.045
Volume of imports of goods and services <i>Percent change</i>	4.257	4.072	7.639	7.352	9.000
Volume of exports of goods and services <i>Percent change</i>	4.702	4.444	4.947	6.449	8.110
Unemployment rate <i>Percent of total labor force</i>					
Current account balance <i>U.S. dollars (Billions)</i>	-57.183	-57.806	-73.539	-80.445	-93.096
Current account balance <i>Percent of GDP</i>	-2.103	-1.969	-2.297	-2.292	-2.419

 Colored cells are estimates

Source: *IMF Statistics - India*

Le Luxembourg et le pays

Existing conventions and agreements

Non double taxation agreement

In order to promote international economic and financial relations in the interest of the Grand Duchy of Luxembourg, the Luxembourg government negotiates bilateral agreements for the avoidance of double taxation and prevent fiscal evasion with respect to Taxes on Income and on fortune with third countries.

- Convention from 02.06.2008 (Memorial 2009, A No.137, p.1912)
- Effective as of 01.01.2010 (Memorial 2009, A No.137, p.1912)

Air Services agreement

- Convention from, 8.1.2001 (Memorial 2003, A, p. 1054)
The record of the Department of Treaties: not in force yet.

Source: *Administration des contributions directes*

Plus d'informations

Foreign Trade

The Statec Foreign Trade statistics provide information on the trade of goods - by product and by country. This information is collected respectively through the INTRASTAT declaration and on the basis of customs documents.

You can see the statistics on the website of the [Statec](#).

Contact points in India

Embassy of the Grand Duchy of Luxembourg in India

Ambassador with residence in New Delhi: **H.E. Mr Jean-Claude Kugener**

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Honorary Consuls

Honorary Consul with jurisdiction in the States of Maharashtra, Goa and Gujarat:

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Honorary Consul with jurisdiction in the states of Arunachal Pradesh, Assam, Bengale-Occidental, Bihar, Chhattisgarh, Jharkhand, Manipur, Meghalaya, Mizoram, Nagaland, Orissa, Sikkim and Tripura:

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Honorary Consul with jurisdiction in the states of Tamil Nadu and Kerala:

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Source: *Ministry of Foreign Affairs Luxembourg*

Country risk as defined by Office du Ducroire for India

Ducroire is the only credit insurer covering open account deals in over 200 countries. A rating on a scale from 1 to 7 shows the intensity of the political risk. Category 1 comprises countries with the lowest political risk and category 7 countries with the highest. Macroeconomics experts also assess the repayment climate for all buyers in a country.

Link: *Ducroire office - Country Risk for India*

Other useful links

- [CIA World factbook on India](#)
- [Indo-Belgian-Luxembourg Chamber of Commerce and Industry](#)
- [Indian Business Chamber of Luxembourg](#)
- [Doing Business in India](#)
- [Economic Freedom Index - India](#)
- [Das ist Indien](#)
- [L'Inde sur le site de l'AWEX](#)
- ['Luxembourg: on a green path', India Empire, February 2020](#)
- ['India - Luxembourg: Vibrant investment in long term ties', Fortune India Exchange](#)
- ['Looking forward to welcoming more Indians', Travel and Hospitality, March 2019](#)
- ['Luxembourg and India have become strong partners and have built excellent relations', BusinessDigest, September 2019](#)
- ['Luxembourg & India - Ties that bind', India Empire, April 2019](#)

La Chambre de Commerce et le pays

Evénements passés

- **19.04.2020 - 23.04.2020**

POSTPONED TO AUTUMN 2020 : Official Mission to India

© Shutterstock THIS EVENT HAS BEEN POSTPONED TO AUTUMN 2020 (DATE TO BE CONFIRMED). The Chamber of Commerce of the Grand Duchy of Luxembourg, in close...

- **21.03.2019**

Scaling up India - Luxembourg (EU) Trade - What will it take ?

The Luxembourg Chamber of Commerce has the pleasure to inform you that the Indian Business Chamber of Luxembourg is organising a seminar on "Scaling...

- **07.02.2019 - 08.02.2019**

5th Bengal Global Business Summit

The Grand Duchy of Luxembourg will be present as "Partner Country" during the 5th edition of "Bengal Global Business Summit", the...

- **04.10.2018**

70 Years of India Luxembourg Relations - Unlocking Past and Future Potential of Business Cooperation

The Indian Business Chamber of Luxembourg in cooperation with the Chamber of Commerce of Luxembourg and the Indian Embassy invites you to the seminar 70...

- **29.02.2016 - 05.03.2016**

Official Mission to India

The Chamber of Commerce of the Grand Duchy of Luxembourg, in close cooperation with the Ministry of the Economy and the Agency "Luxembourg for Business",...