



Passport to Profit

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Passage to India

Trade Mission to Explore New Business Opportunities for Alaska
By Greg Wolf

While China's rapid rise to economic prominence has captured the lion's share of the headlines, **India, the world's largest democracy, has been on a fast track to expand and modernize its own economy.** For America, India is a major trading partner and a strategic ally. President Bush's visit to India earlier this month highlighted the importance of this relationship.

Like China, India has a growing population that already exceeds 1 billion people. In order to raise the standard of living of its citizens, India needs to grow its economy through industrialization and modernization. It is making steady and impressive progress: annual growth of its Gross Domestic Product (GDP) has averaged approximately 6% over the past 10 years. Analysts expect this positive trend to continue in the foreseeable future and are forecasting GDP growth of 7 to 8% for 2006.

At present, India is not a significant export market for Alaska. In 2005, India ranked 60th among the state's worldwide trading partners. Last year, exports from Alaska to India totaled less than \$100,000. But looking back over the past decade, at various times, India has been a more substantial trade partner. For example, in 1997, India purchased nearly \$5 million dollars of forest products and, as recently as 2002, the country purchased forest products totaling nearly \$1 million. Outside of this category, exports to India have been minor. It is doubtful that Indian buyers are familiar with what Alaska has to offer and equally true that



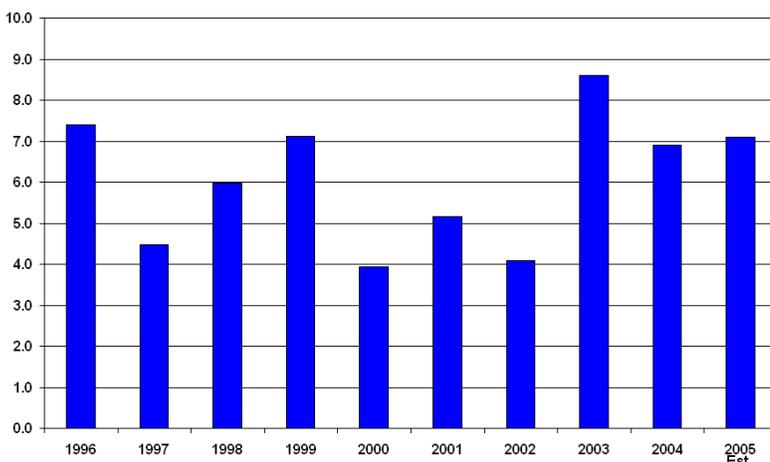
India's famous Taj Mahal is one of the 'seven wonders of the world' and a major tourist attraction.

"India's natural advantages make it poised to take a leading role in the global economy. In fact, India has the potential to be an economic powerhouse."

U.S. Secretary of the Treasury, John Snow. Nov. 2005-CNN Money report.

*"After years of grinding poverty and stagnation, India has taken off in what to many seems like a miracle... By 2010 India may be the largest English-speaking country in the world, with more English speakers than the United States."-From Three Billion New Capitalists- The Great Shift of Wealth and Power to the East by **Clyde Prestowitz, former Counselor to the Secretary of Commerce** during the Reagan Administration.*

India's GDP Growth Rate



Sources: The World Bank Group, CIA World Fact Book

Alaskans are unfamiliar with potential trade opportunities with this developing economic powerhouse.

This situation, however, is about to change. In a few months, World Trade Center Alaska (WTCAK) will be leading the first Alaskan trade mission to India.

The mission will include an intermediate stop in Singapore. Mission participants will meet with Indian and Singaporean government leaders, U.S. government officials involved with trade, and private sector executives. Participants will learn about potential business opportunities, gain a better understanding of the economies and business climate in these countries, and make some valuable contacts. To find out more about this trade mission, please contact WTCAK at 278-7233.