

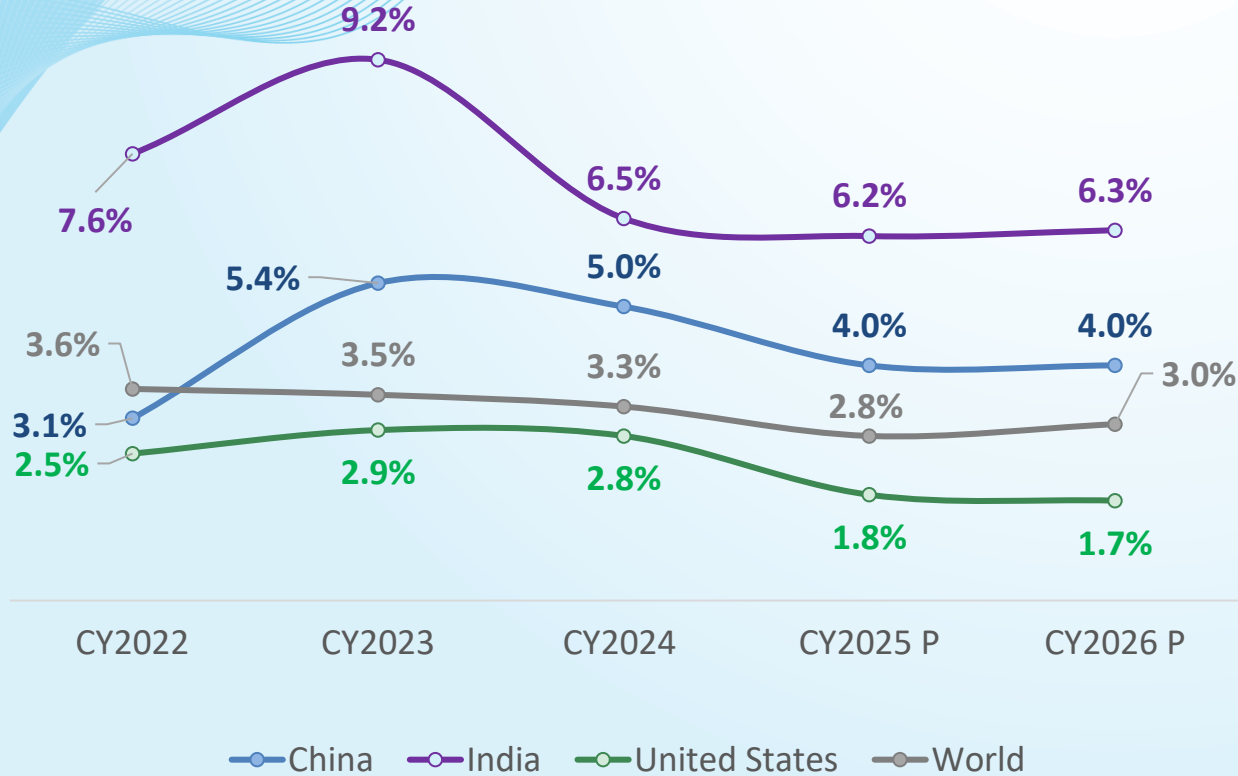
ALIDE 2025: India and Latin America Trade and India Exim Bank's Activities

May 14, 2025

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Resident Representative
India Exim Bank, Sao Paulo, Brazil*

India's Economic Growth Resilience

Real GDP Growth (%)



Note: P – Projections

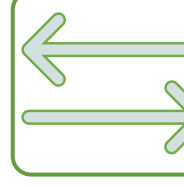
Source: World Economic Outlook, IMF, April 2025



Global growth to moderate to 2.8% in 2025 due to rising trade protectionism among major economies



India continues to be the fastest growing major economy driven by domestic demand and infrastructure development



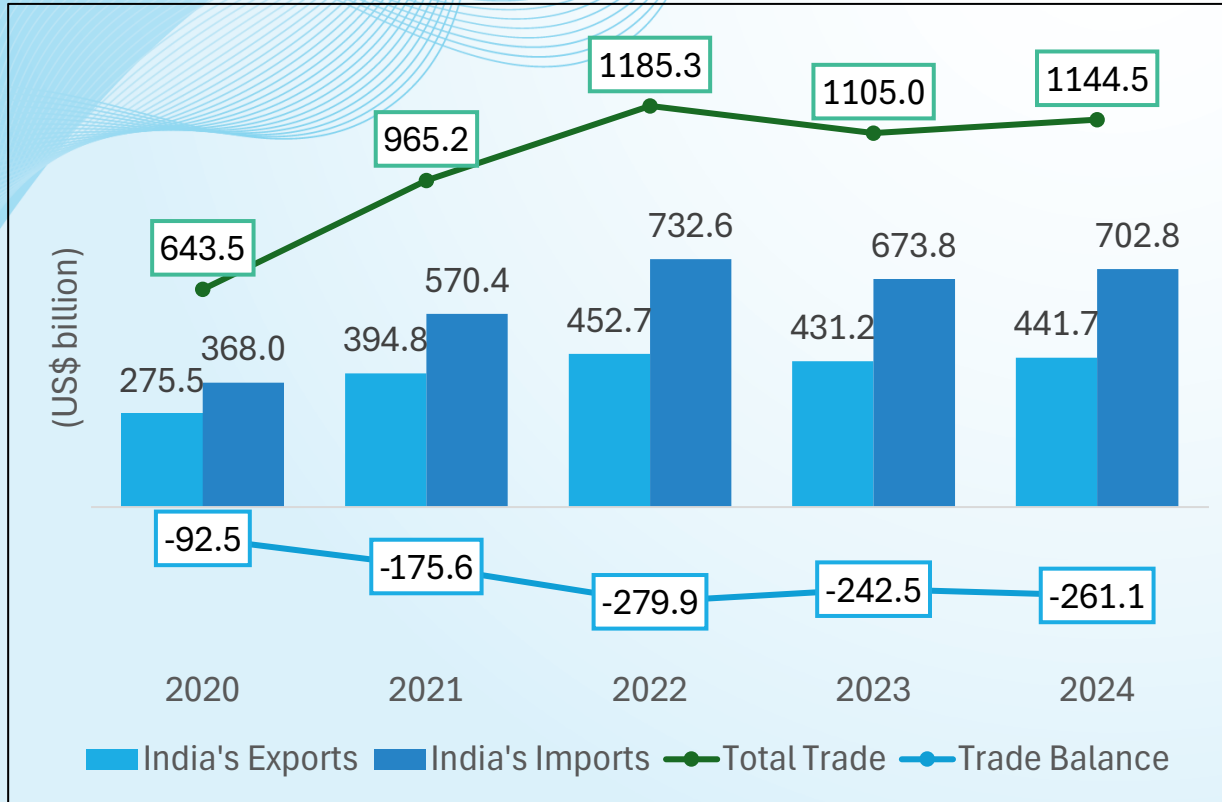
18th largest merchandise exporter with 2.1% share and 8th largest services exporter with 4.3% share in 2024



Strong FDI inflows at US\$ 71 bn in FY 2024 and US\$ 75 bn in FY 2025 (Apr-Feb)

India has emerged as the 5th largest economy in 2023 and expected to be the 4th largest by 2025 (US\$ 4.2 trillion) and 3rd largest (US\$ 5.6 trillion) by 2028 in terms of nominal GDP.

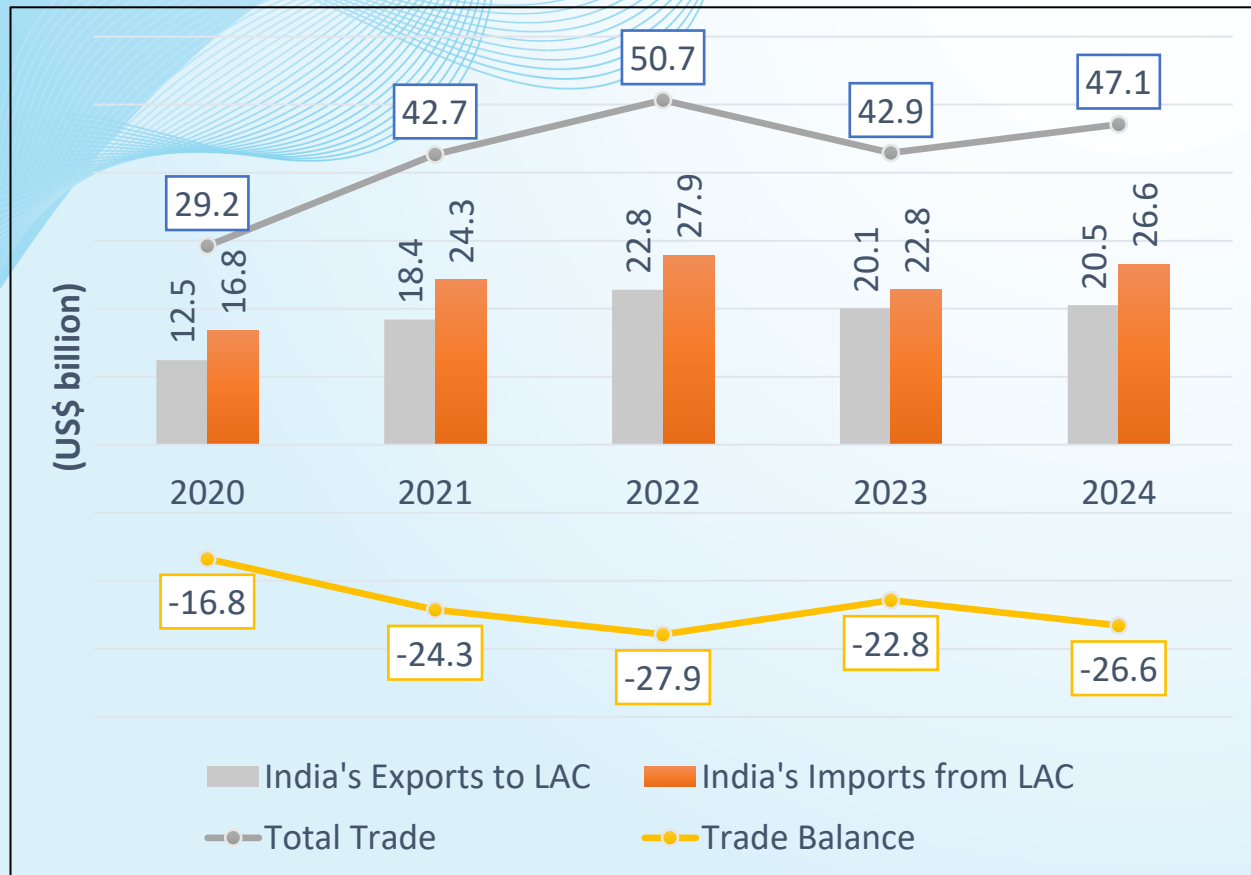
India's Merchandise Trade



Source: ITC Trademap and India Exim Bank Research

- India's merchandise exports have demonstrated immense stability despite challenging global macroeconomic conditions.
- India's export basket remains diversified consisting **mineral fuels and oils (mainly refined petroleum)** accounting for a share of 17.1% followed by electrical equipment (9.1%), machinery (7.4%), precious stones and metals (6.8%), pharmaceutical products (5.3%), and motor vehicles and parts (5%).
- Among India's export destinations, **USA was the largest accounting for a share of 18.3%** followed by the UAE (8.5%), Netherlands (5.6%), Singapore (3.6%) and China (3.4%).

India's Merchandise Trade with LAC



Source: ITC Trademap and India Exim Bank Research

- India's merchandise exports to Latin America and Caribbean region (LAC) increased by a CAGR of 10.5% whereas imports increased by 9.6% between 2020 and 2024.
- The LAC region accounted for a share of 4.6% in India's exports and 3.8% in India's imports in 2024.
- The LAC region remains India's major export destination for motor cars, motorcycles and auto components accounting for a share of 21.1% of India's global exports.

Direction of India's Merchandise Trade with LAC

Top Export Destinations in LAC (US\$ billion)

Country	2021	2022	2023	2024	Share in 2024 (%)
Exports to LAC	18.4	22.8	20.1	20.5	100.0
Brazil	6.3	9.7	6.7	6.5	31.9
Mexico	4.2	4.9	5.3	5.7	27.9
Colombia	1.3	1.5	1.2	1.4	6.7
Chile	1.1	1.2	1.2	1.1	5.5
Argentina	1.2	1.2	1.0	1.0	4.9
Peru	0.9	0.9	0.9	0.9	4.6
Guatemala	0.5	0.5	0.5	0.6	3.0
Dominican Republic	0.3	0.3	0.3	0.4	1.8
Ecuador	0.3	0.4	0.5	0.3	1.5
Honduras	0.3	0.3	0.3	0.3	1.4
Panama	0.3	0.3	0.3	0.3	1.3
Uruguay	0.2	0.2	0.4	0.3	1.3
Venezuela	0.3	0.2	0.2	0.2	1.1
Costa Rica	0.1	0.2	0.2	0.2	1.0
Paraguay	0.2	0.2	0.2	0.2	0.9

Top Import Sources in LAC (US\$ billion)

Country	2021	2022	2023	2024	Share in 2024 (%)
Imports from LAC	24.3	27.9	22.8	26.6	100.0
Brazil	4.9	7.1	6.1	5.3	19.8
Peru	2.6	2.5	2.8	4.7	17.9
Argentina	4.0	4.1	2.7	3.5	13.0
Colombia	2.7	3.0	2.9	3.1	11.7
Mexico	4.1	4.4	3.0	2.9	11.0
Chile	1.2	1.4	1.4	2.5	9.3
Venezuela	0.1	0.2	0.2	2.1	7.8
Dominican Republic	0.7	0.4	0.4	0.7	2.8
Bolivia	2.0	2.8	1.3	0.4	1.5
Ecuador	1.0	1.2	0.9	0.4	1.4
Trinidad and Tobago	0.1	0.1	0.2	0.3	1.1
Uruguay	0.2	0.2	0.1	0.2	0.6
Costa Rica	0.1	0.1	0.1	0.1	0.5
Cayman Islands	0.1	0.0	0.0	0.1	0.3
Panama	0.2	0.3	0.4	0.1	0.3

Source: ITC Trade Map and India Exim Bank Research

Composition of India's Merchandise Trade with LAC

Top Exported Products to LAC (US\$ billion)

Country	2021	2022	2023	2024	Share in 2024 (%)
Exports to LAC	18.4	22.8	20.1	20.5	100.0
Motor vehicles and parts	3.6	4.3	4.1	4.7	22.7
Machinery	1.1	1.6	1.7	1.8	8.8
Pharmaceutical products	1.4	1.5	1.6	1.7	8.5
Organic chemicals	1.4	1.5	1.4	1.5	7.2
Miscellaneous chemical products	1.6	1.9	1.5	1.5	7.1
Mineral fuels	1.8	4.7	2.1	1.3	6.1
Electrical equipment	0.4	0.7	1.0	1.1	5.4
Aluminium and articles	0.7	0.6	0.6	0.6	3.0
Cotton	0.7	0.5	0.4	0.5	2.4
Plastics and articles	0.5	0.4	0.4	0.5	2.4
Articles of iron or steel	0.3	0.4	0.5	0.5	2.3
Rubber and articles	0.4	0.5	0.4	0.4	2.2
Iron and steel	0.9	0.6	0.6	0.4	2.2

Top Imported Products from LAC (US\$ billion)

Country	2021	2022	2023	2024	Share in 2024 (%)
Imports from LAC	24.3	27.9	22.8	26.6	100.0
Precious metals	6.8	7.3	5.8	7.1	26.8
Mineral fuels and oils	8.6	9.1	6.2	7.1	26.7
Animal, vegetable fats and oils	3.7	5.7	3.6	3.5	13.1
Ores, slag and ash	1.7	1.8	1.7	1.8	6.9
Sugars and sugar confectionery	0.2	0.2	1.3	1.8	6.7
Copper and articles	0.0	0.0	0.2	0.6	2.3
Wood and articles of wood	0.5	0.5	0.5	0.5	2.0
Electrical equipment	0.3	0.3	0.5	0.5	2.0
Iron and steel	0.3	0.4	0.6	0.5	1.9
Machinery	0.3	0.4	0.4	0.4	1.7
Inorganic chemicals and rare-earth metals	0.1	0.1	0.1	0.2	0.9
Aircraft, spacecraft, and parts	0.1	0.0	0.1	0.2	0.7
Organic chemicals	0.2	0.2	0.2	0.2	0.7

Export-Import Bank of India (India Exim Bank)



- Set up under an Act of Parliament in 1981 by the Government of India
- 100% owned by the Government of India
- Role in policy formulation and project export finance under Economic Diplomacy
- International investment grade ratings at par with Sovereign
- Policy Business Guaranteed by the Sovereign
- Strong regulatory capital position
- Access to multiple sources of funds, both onshore and offshore

FY 2024-25: Key Performance Highlights



Financial Performance

Total Income
₹ 18,876 crore
(~USD 2.2 bn)

Operating Profit
₹ 3,765 crore
(~USD 443 mn)

Profit After Tax
₹ 3,243 crore
(~USD 382 mn)



Business Performance

Loan Portfolio
₹ 1,85,739 crore
(~USD 21.85 bn)

Total Borrowings
₹ 1,79,181 crore
(~USD 21.08 bn)

Total Business
₹ 3,97,863 crore
(~USD 46.81 bn)



Key Ratios

GNPA: 1.71%
NNPA: 0.14%
[PCR: 98.26%]

NIM
1.83%

ROE
20.39%

Policy Business

Lines of Credit: Impactful Development Partnerships

Fostering Development Partnerships



As on March 31, 2025, 293 LOCs, covering 62 countries with credit commitments of more than US\$ 27 billion for supporting development priorities of partner countries

Boosting Exports & Employment Generation



Helping Indian companies access new markets & opportunities— 965 contracts valued at ~US\$ 16 billion, as on March 31, 2025. 14 contracts valued more than US\$ 0.25 billion approved during FY 2025

Positive Multiplier Effect



Over past decade, CAGR of 8% in loan portfolio under LOCs, generating positive multiplier effect both for partner countries and Indian contractors

Expanding Horizons of Partnership

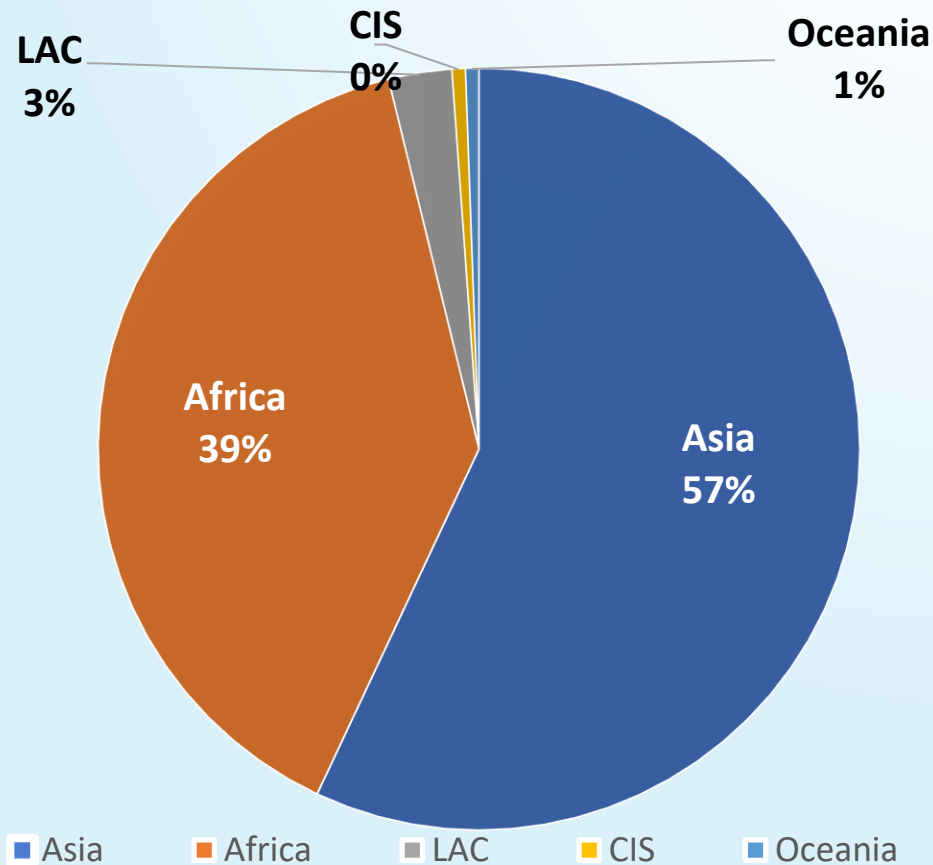


During FY 2024-25, 3 LOCs valued about US\$ 1 billion signed with Mongolia & Vietnam

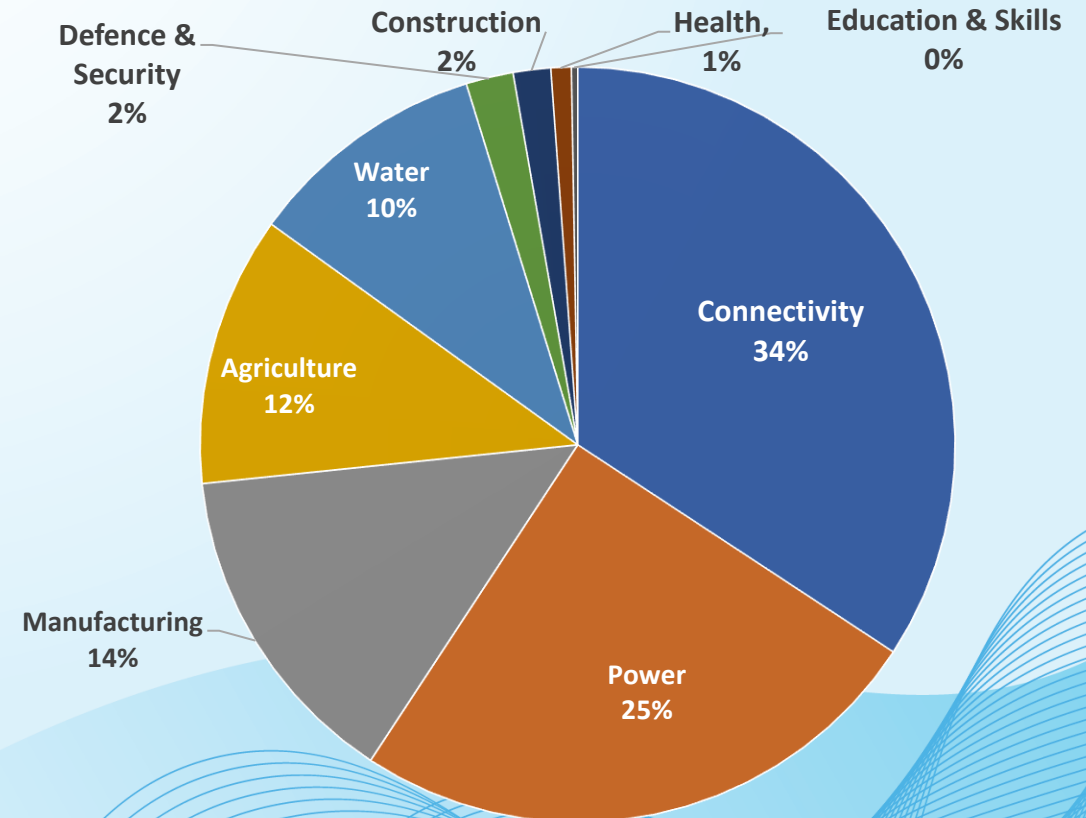
Rupee LOC also being extended to partner countries.

Trusted Development Partner in Neighbourhood & Beyond across Diverse Sectors

Region-wise Commitments
[Total: US\$ 27.38 billion]



Sector-wise Contracts Secured
[Total: US\$ 15.75 billion]



(As on March 31, 2025)

Developmental Impacts

Exporting - Future of Tech



Established Mahatma Gandhi IT-Biotechnology Park (MGIT-BP) and West Africa's first Free Trade Zone (FTZ) in Grand-Bassam, **Côte d'Ivoire**.

Created 4,500 direct and 1,000 indirect jobs; 80% of employees are aged 18–35, boosting youth employment and local consumption.

Exporting - Field of Dreams



National Stadium in **Guyana**, has had a significant social impact, including, boosting tourism, and providing a platform for social and cultural events, while also contributing to economic activity in the surrounding area.

International tourist footfall has increased from 122,000 in 2004 to 235,000 in 2016 leading to increased employment with the Tourism sector creating over 20,000 indirect jobs.

Exporting - Self Reliance



Project to modernize RIVATEX's textile manufacturing capabilities, ensuring a more competitive and sustainable industry in **Kenya**.

Project created Significant impact on employment and community development, by creating approximately 2,000 jobs directly and 20,000 jobs indirectly across the supply chain and allied industries.

CONSTRUCTION OF PHASE I EAST BANK – EAST COAST ROAD LINKAGE PROJECT, GUYANA

Construction of road from the Rupert Craig Highway to Eccles (main alignment) as well as the connector road at Haags Bosch. The length of the main alignment to be constructed is 7.8 km and the Connector-2 road is 3.8 km.



Commercial Business

Creating Export Capacities, Boosting Export Competitiveness

Building export capacity & boosting export competitiveness through sanctions of

~USD 16 bn

under Commercial Business during FY 2024-25

31%

Y-o-Y Growth in Corporate Loan Book

>500

MSMEs supported during FY 2024-25

Enhancing Export Competitiveness



Financed Research and Development and Working Capital requirements of an automobile manufacturer

Building New Export Capacities



Supported setting up of a Poly Vinyl Chloride (PVC) manufacturing complex in Gujarat

Boosting Project Exports from India

89

*Project Export Contracts
Supported during FY25*

~USD 7 bn

Value of contracts supported

35

*Countries across Asia-Pacific,
Africa & Latin America covered*

US\$ 2.55 billion

*Sanctioned for 28 projects across
14 Countries under Buyer's Credit
under NEIA as on Mar'31, 2025*

Solar Powered Water Pumping Systems in Uganda



Supply and installation of solar powered water pumping systems for providing water supply systems in rural areas of Uganda

Wastewater Treatment Plant



Supported a leading waste water solution provider company, by way of guarantees, to implement STP facilities under Namami Gange Programme

Promoting Global Value Chain Linkages

Enabling overseas investments by Indian companies for tapping new markets, forging backward & forward integration, accessing raw materials & improving efficiency

USD 9.21 bn

Support under Overseas Investment Finance as on March 31, 2025

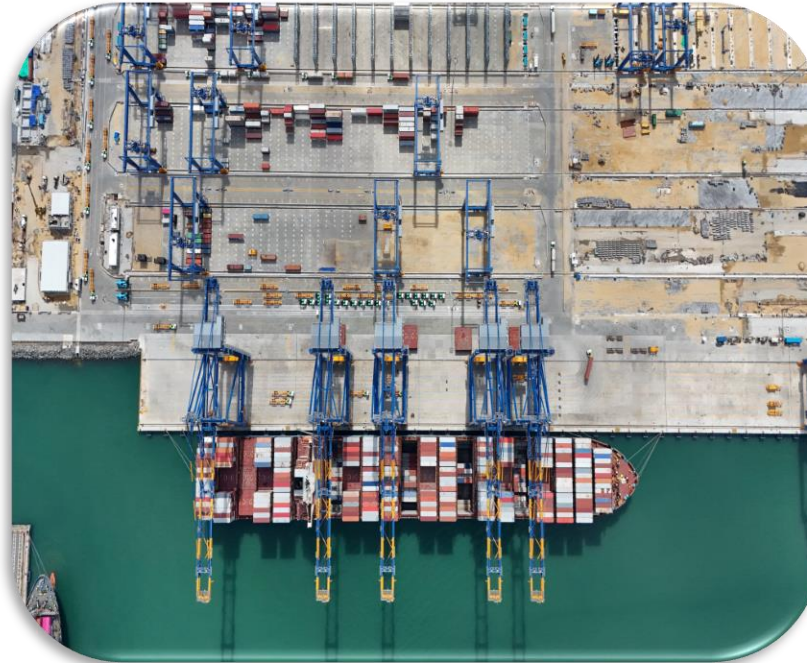
713

JV/WOS set up by 518 companies

78

Countries of investments

Setting up of Ports and related Infrastructure overseas



Support to a leading Indian Port developer to set up ports and related infrastructure overseas.

Acquisition of a US based Company



Financed acquisition of a US based company by an Indian seed exporting company, enabling it to enter US market.

Trade Assistance Programme

Since December 2022,

1,139

Transactions Supported

US\$ 3.02 Billion

*Incremental Exports in new or
challenging markets*

>160

*Indian exporters, based in 60
cities from 20 states*

51

countries tapped by exporters



SUPPORTING CONFIDENCE IN TRADE SETTLEMENTS

Facilitated more than 63 MSMEs tap 31 geographies (across Africa, Latin America, Europe, US and Southern Asia) by increasing confidence in trade settlements



EMPOWERING BUSINESS ACROSS SECTORS TO EXPAND GLOBALLY

Companies supported across diverse sectors incl. Agriculture, Automotive, Aviation, Metals, Pharmaceutical, Polymer, Power, and Textile, among others. Also facilitating services exports, such as ticketing service at Dhaka Airport



UNLOCKING OPPORTUNITIES IN UNTAPPED MARKETS

Supporting transactions in relatively untapped geographies like LAC, countries with higher risk perceptions, as also developed markets with limited market access



STRENGTHENING PARTNERSHIPS FOR EXPORT FACILITATION

Partnered with 100 overseas banks across geographies such as Bangladesh, Nepal, Sri Lanka in Asia; Nigeria, Egypt, Tanzania, Kenya in Africa; and Argentina in LAC, among others. Providing reliable conduit for linkages between Indian & overseas banks for facilitating exports

21 credit lines to overseas banks & 20 refinance facilities to domestic Banks & NBFCs

Research, Promotional & Developmental Role

Contributing to Policy Evolution for Exports through Research Initiatives



COUNTRY/REGION FOCUS

- East Africa
- Brazil
- Qatar
- New Zealand
- Nepal
- Central Asia
- EFTA
- Peru

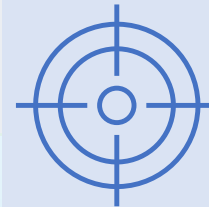


SECTOR FOCUS

- Textile
- Defence Equipment
- MSME
- Steel

TOPICS RELEVANT TO TRADE

- Negotiating Financial Services in FTAs
- Impact of Exchange Rate Movements on India's Exports
- Essays on Misallocation
- Essays on Exchange Rate and Economic Performance



STATE-LEVEL STUDIES

- Uttar Pradesh
- Madhya Pradesh
- Uttarakhand
- Jammu and Kashmir

20 Studies of Contemporary Relevance Published during FY 2024-25: Empowering Indian Exporters with Knowledge and Fueling Policy Discourse

Consultancy Assignments and Research on LAC

- **India Exim Bank** was commissioned by the **Export Barbados** for a consultancy assignment for setting up an **Export Credit Agency (ECA)** in Barbados
- In 2016, India Exim Bank instituted the **BRICS Economic Research Annual Citation**, to encourage and stimulate advanced doctoral research on topics of contemporary relevance to the member nations of BRICS, in the field of international economics, trade, development and related financing. **Joint publications of India Exim Bank** focusing on the LAC region include:
 - A Bridge between India and Latin America: Policy Options for Deeper Economic Cooperation (joint study with **Inter-American Development Bank, 2019**)
 - Enhancing India-Cariforum Economic Relations and Prospects for Cooperation (joint study with **Caribbean Export Development Agency, 2022**)

Thank You



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