

'India becomes the third largest source of FDI into UK'

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India's firms are increasing their investment in the United Kingdom, growing their businesses and gaining a competitive advantage, by forming 122 investment projects in the Great Britain's cutting-edge industries, says a report by UK Trade and Industry (UKTI)

A report published to mark the UK's National Day at the World Expo in Milan by UKTI highlights how India's investment in the UK forms part of a record £1 trillion (or approx \$1.5 trillion) of foreign direct investment (FDI) in the UK in 2014, making it the top FDI destination in Europe.

British Commissioner to India, Sir James Bevan KCMG said, "India and the UK share a long-standing, highly collaborative relationship, fuelling the prosperity of both countries and we greatly value our association with India. The fact that in 2014-15 Indians were the third largest job creators in the UK is a tremendous testimony to the strength of our ties, while the UK is also the largest G20 investor in India, proving the two-way relationship. As Prime Minister Modi said, when the UK and India work together, we are an unbeatable combination. At a time when global FDI flows have fallen, investors from India understand that the UK is welcoming, diverse and open for business."

The annual investment figures from UKTI for the 2014-15 financial year show the UK has attracted 12 percent more FDI projects compared to the previous year.

According to the report, investment from India increased by 65 percent making it the UK's third largest source of FDI accounting for more than 9,000 new and safeguarded jobs. There was also evidence of a strengthening relationship with China, with 99 projects in 2014 resulting in more than 3,000 new jobs. Healthcare, agritech, food and drink are among the key sectors for investment from India.

