



DESTINATION: AMERICA

September 2021 | Issue 1 | IND-U.S. Outflows



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WELCOME TO THE FIRST ISSUE

Destination: America is a bi-monthly newsletter and a joint initiative of U.S.-India Business Council (USIBC) and T&A Consulting highlighting Indian investment in the U.S.

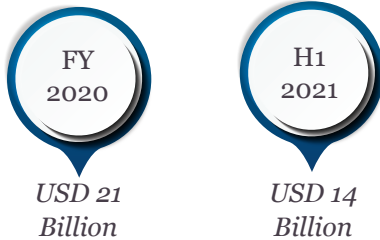
USIBC is a business advocacy organization to enlighten and encourage the private sectors of both India and United States to enhance investment flows.

T&A Consulting is a global advisory practice to government economic development agencies, trade promotion organisations, businesses, academic institutions and tourism boards across Europe, Asia, Africa and the Americas.

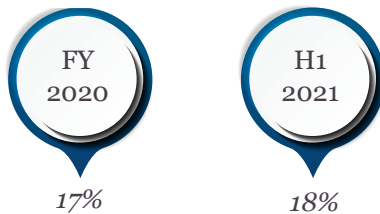
The bi-monthly newsletter will feature exclusive content and a global overview of the latest trends and opportunities for Indian investors in the U.S. Get information about events held nationwide, policy developments, as well as investment incentives, industrial information, and details about facilities such as incubation centres around the country.

ECONOMIC TRENDS

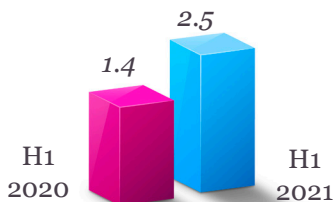
INDIAN FDI TO OVERSEAS



SHARE OF INDIAN FDI TO U.S. IN INDIA'S TOTAL FDI TO OVERSEAS



INDIA FDI TO U.S. USD BILLION



The share of Indian FDI to the U.S. in H1 2021 compared to the H1 2020 is ~80% more

Source: Data on Overseas Investment, Reserve Bank of India

U.S. STATES WHERE INDIA IS AMONG THE TOP 5 OVERSEAS INVESTORS

- Delaware
- Washington
- New Jersey
- Minnesota
- Arkansas

Source: SelectUSA



POLICY UPDATES

U.S. reopens doors to foreign entrepreneurs via 'startup' visas

The new U.S. government led by president Joe Biden's administration is reviving the 'start-up' visa, also known as 'international entrepreneur' visa. The visa is offered to eligible foreign entrepreneurs to stay and work in the U.S. for 2.5 years with the possibility of another extension of similar tenure.

Read more

United States, ease travel guidelines for Indians

The United States announced that it has eased travel restrictions for India and moved the country to Level 2, which means India is now considered safe by the U.S. government when it comes to the COVID situation.

Read more

Pandemic heats up state tax competition to attract businesses

The tax competition between states to attract and keep businesses and residents has intensified during the pandemic. According to the experts, people and businesses will choose to locate where they can pay lower taxes. Any company capable of operating remotely is now likely considering its tax footprint far more seriously.

[Read more](#)

India is now considered safe by the U.S. government when it comes to the COVID situation



ANNOUNCEMENTS

RECENT INDIAN INVESTMENTS IN THE U.S.

1 **Jubilant Pharmova** subsidiary announced USD 92 million investment plans to expand sterile injectable manufacturing capacity at its Spokane site in Washington, U.S.

[Read more](#)

2 **Fractal Analytics** acquired New York head quartered revenue growth management (RGM) firm Samaya.ai, to expand its service portfolio and geographical footprint.

[Read more](#)

3 **Tech Mahindra** acquired Brainscale, a New Jersey based cloud consulting firm, for



USD 28.8 million. The acquisition will strengthen Tech Mahindra's consulting capabilities in the cloud transformation domain and enable the company to drive the growth of cloud-related IT services in the North American market.

[Read more](#)

4 **CitiusTech**, a leading provider of healthcare technology services, solutions and platforms, announced acquisition of SDLC Partners (SDLC), a Pittsburgh, PA, based provider of technology solutions to leading payer organizations.

[Read more](#)

FEATURED CASE

Sterlite Technologies Limited (STL) establishing operations in Kershaw County, South Carolina

ANNOUNCEMENT:

Sterlite Technologies Limited (STL), a leading digital network integration company, announced plans to establish operations in Kershaw County. The USD 23 million investment will create 120 new jobs over the next few years. STL's new facility will increase the company's capacity to meet the growing demand for high-speed internet connectivity, broadband access, and 5G technologies. The new facility will be completed by fall 2021.

COMPANY DESCRIPTION:

Founded in 1988, STL provides integrated 5G ready end-to-end solu-

tions ranging from wired to wireless, design to deployment, connectivity to compute through core capabilities in Optical Interconnect, Virtualised Access Solutions, Network Software, and System Integration.

INCENTIVE:

The Coordinating Council for Economic Development has approved job development credits. Kershaw County was also awarded a USD 300,000 Set-Aside grant to assist with costs related to this project.

ENABLER:

The South Carolina Department of Commerce assisted Sterlite in un-



dertaking extensive research evaluating industrial sites and negotiating with industry stakeholders that helped them shortlist South Carolina for its first industrial operations in North America.

[Read more](#)

Region Spotlight

The Southwest is America's New Factory Hub

The Southwest region comprising Arizona, New Mexico, Texas, and Oklahoma, plus Nevada, accounted for 30% of U.S. job growth in manufacturing over three years, adding more than 100,000 jobs.

[Read more](#)

State Spotlight

New Jersey increased tax credits available under its Angel Investor Tax Credit Program

The New Jersey Angel Investor Tax Credit Program is open to both in-state and out-of-state investors, to incentivize investment into emerging New Jersey technology businesses. An investor can receive a refundable tax credit equal to a percentage of their qualified investment made in a New Jersey early-stage company.

[Read more](#)

City Spotlight

Orlando to launch new job creation incentive

The base incentive per job will be \$500 for companies that create at least 10 jobs in one of Florida's targeted industries, with additional incentive bonuses for companies that locate within a more economically challenged area.

[Read more](#)

UPCOMING EVENTS

Bio-IT World Conference & Expo

September 20-23, 2021

The Bio-IT World connects people, ideas, and opportunities of the life science industry to accelerate R&D and drive the future of medicine. Exhibitors participating in the event will be science, pharmaceutical, clinical, and IT professionals.

Learn more

IoT Tech Expo

September 29-30, 2021

IoT Tech Expo North America is a two-day virtual conference consisting of top-level content and thought leadership discussions looking at the IoT ecosystem. Over 5,000 attendees are expected to join from across the globe, including CTO's, Heads of Innovation and Technology, IT Directors, Telecom Providers, Developers, startups, OEM's, Government, Automotive, Operators, Technology Providers, Investors, VCs, and many more.

Learn more



SPOTLIGHT EVENT

India Ideas Summit & 46th Annual General Meeting

October 6-7, 2021

The U.S.-India Business Council's flagship event - India Ideas Summit, will bring together high-level

speakers from the U.S. government, the Indian government, state-level officials, and the senior-most leaders from business and society.

The summit's focus is to exchange ideas on healthcare innovation in Indian states, opportunities for startups and emerging technology to tackle COVID and the "new" normal. The summit will also highlight the collaborative efforts of the government and the business community to mobilise new programs and resource in both countries.

The Summit 2021 will take place in a hybrid format, using virtual platforms and in-person sessions in Washington, D.C.

For more information, please contact jsingh@usibc.com

Looking to invest in the U.S.? We would love to hear from you. Connect with us on LinkedIn or write to us at jsingh@usibc.com



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