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## India: Country Fact Sheet

August 2023

Cape Town and the Western Cape – A Leading Regional Economy

# 1) Economic Overview - India

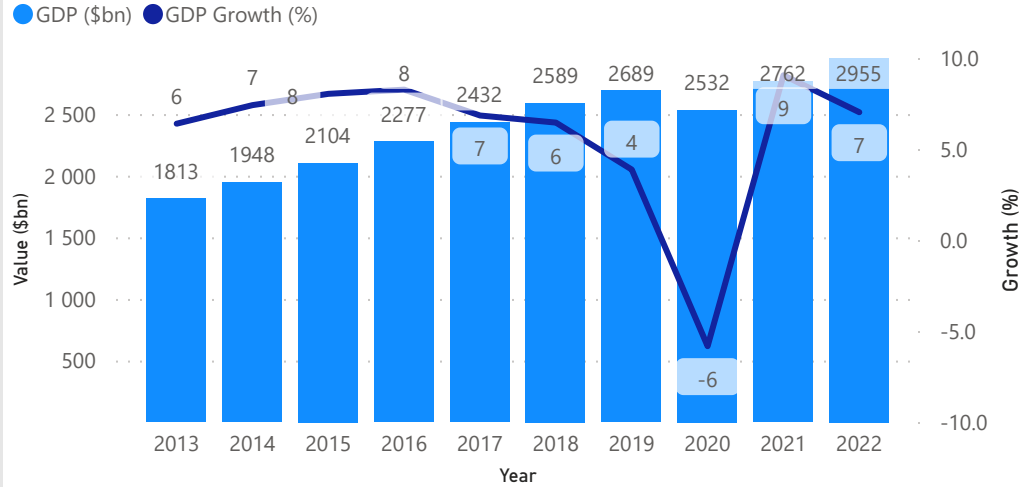
India has been one of the world's fastest growing economies in recent decades. The country's GDP grew from a value of \$1,813.45bn in 2013 to \$2,689.21bn in 2019, translating to an average annual growth rate of 6.74% over this period. Restrained by the onset of Covid-19, the economy contracted by 5.83% y-o-y to \$2,532.40bn in 2020, before rebounding to a value of \$2,761.59bn in 2021, equivalent to a 9.05% y-o-y growth rate. This recovery was underpinned in part by accommodating monetary and fiscal policies, along with a widespread vaccine distribution campaign.

India was also one of the world's fastest growing economies in 2022, achieving a 7.00% y-o-y growth in GDP, despite global challenges, including disruptions to supply chains, a tightening of global monetary policies, and inflationary pressures. Prospects remain favourable, and the expectation is that India will continue on this growth path.

India aspires to reach upper middle income status by 2047. This requires that GNI per capita is between \$4,456 and \$13,845 (FY2023/24), noting these parameters change annually.

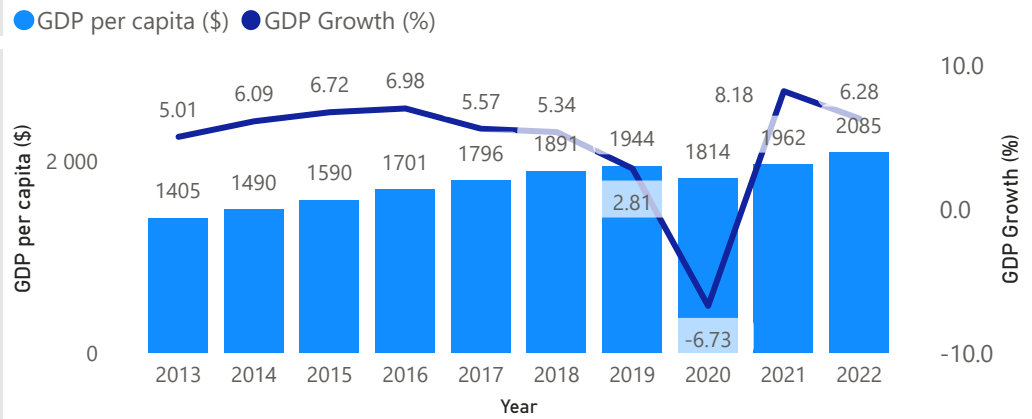
As illustrated in Figure 2, India's GDP per capita increased from a value of \$1,404.55 in 2013 to \$1,944.31 in 2019. This was equivalent to an average growth rate of 5.51% per annum over this period. Reflective of the economic contraction recorded in 2020, the country's GDP per capita declined by 6.73% y-o-y to a value of USD1,813.53 in 2020, before bouncing back up to USD1,961.97 in 2021, surpassing pre-pandemic levels. The upward trend continued into 2022, with GDP per capita breaching the USD2,000 level to a value of USD2,085.12, an increase of 6.28% y-o-y.

Figure 1: India's GDP, 2013-2022



Source: World Bank, 2023

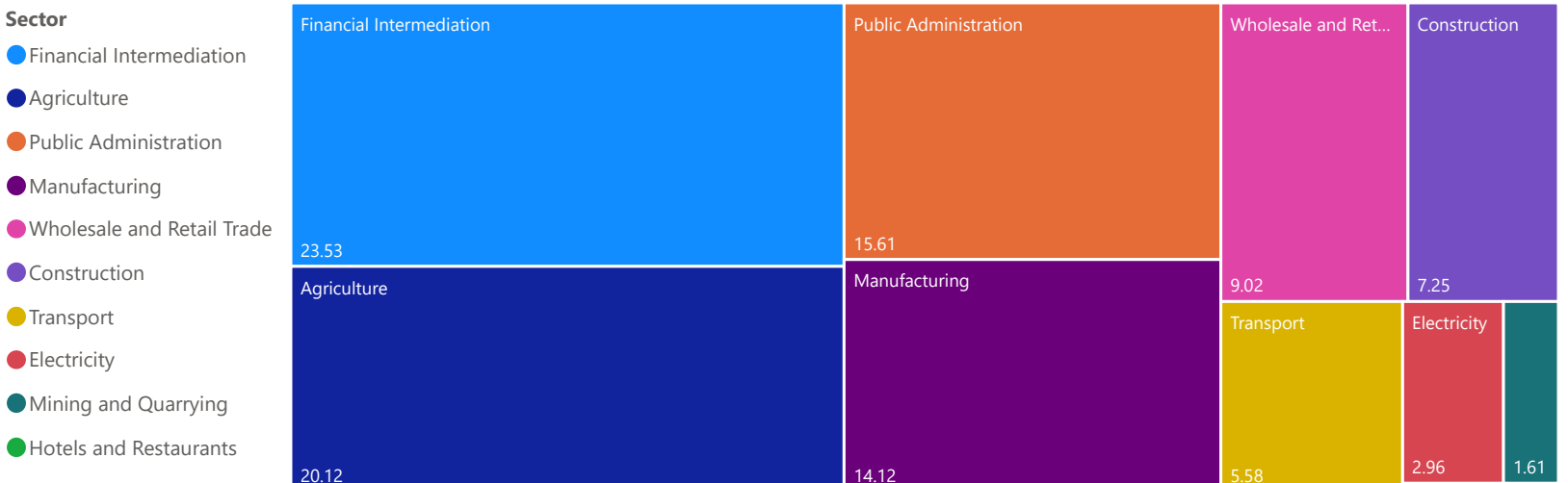
Figure 2: India's GDP per capita, 2013-2022



Source: World Bank, 2023

The financial intermediation sector, which accounted for 23.53% of the country's gross value added (GVA) in 2022, is the largest sector in the Indian economy, and much of the future growth projected for country is likely to be driven by this sector. The agriculture sector followed in second position, accounting for 20.12% of GVA, with the public administration sector the third largest contributing sector at 15.61% of the country's GVA in 2022. The manufacturing sector contributed 14.12% to the economy's GVA. According to an economic survey tabled by India's Parliament on 31 January 2023, the modest growth in the country's industrial sector can be explained by input cost-push pressures, supply chain disruptions, and the lock down in China (Zero-COVID strategy), which impacted the availability of essential inputs and the global economy.

Figure 3: India's Sector Contribution to GVA (%), 2022



Cape Town and the Western Cape – Source: Euromonitor, 2023

## 2) Trade

### 2.1) Indian Global Merchandise Trade

India recoded a global trade deficit throughout the period analysed, with the trade shortfall widening from - ZAR2,439.38bn in 2018 to a substantial - ZAR4,583.71bn in 2022. This was despite a significant increase in export earnings, which were consistently outpaced by rising import costs.

India's export earnings surged from a value of ZAR4,265.83bn in 2018 to ZAR7,413.74bn in 2022, while import costs rose from ZAR6,705.21bn in 2018 to ZAR11,997.45bn in 2022. The net effect being a widening of the country's trade deficit.

India's largest export category in 2022 was petroleum oils (excl. crude), which at a value of ZAR1,546.00bn, accounted for 20.85% of total global export earnings. Diamonds was the second largest export category, generating ZAR391.74bn, equivalent to 5.28% of total export earnings in 2022. This was followed by exports in medicaments valued at ZAR285.79bn, representing a share of 3.85% of exports.

Telephone sets, with an average growth rate of 72.92% from 2018 to 2022, was the fastest growing export category. These telephone sets were mainly exported to the United Arab Emirates, the United States, and the Netherlands. This was followed by exports of cane or beet sugar which grew at an average of 53.43% per annum, and petroleum oils (excl. crude) which showed an average growth rate of 36.54% over the same period.

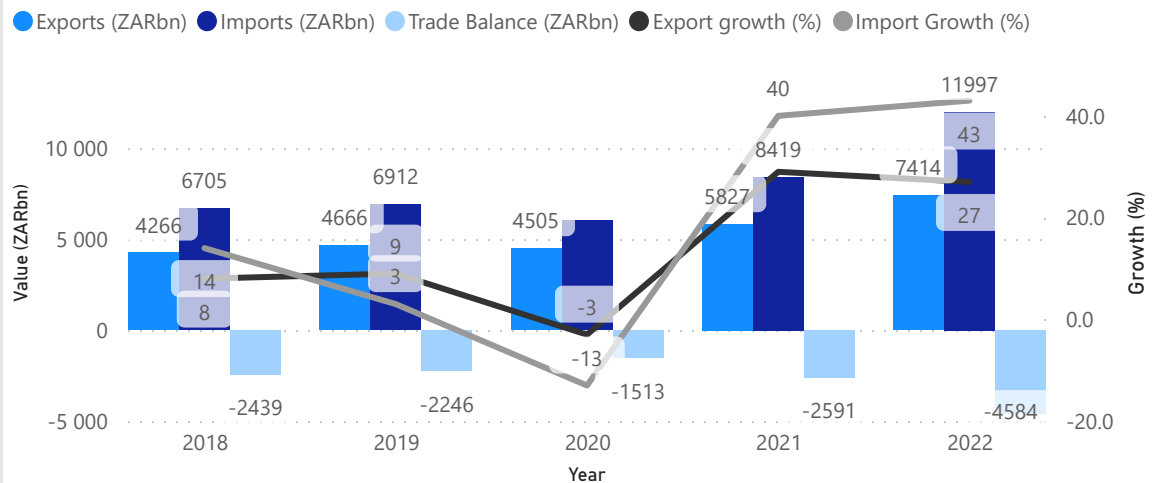
In 2022, the United States, the UAE, and the Netherlands were India's primary export destination markets, with these three countries collectively accounting for 28.73% of the country's exports in that year. The United States was India's largest export market, with India exporting goods to the value of ZAR1,313.95bn to this superpower, representing a share of 17.72% of global exports in 2022. The UAE followed as the second-largest recipient of exports from India at a value of ZAR512.98bn (6.92%), with the Netherlands in third position accounting for exports to the value of ZAR302.99bn (4.09%) in 2022.

Figure 6: India's Top Export Markets (ZARbn), 2022



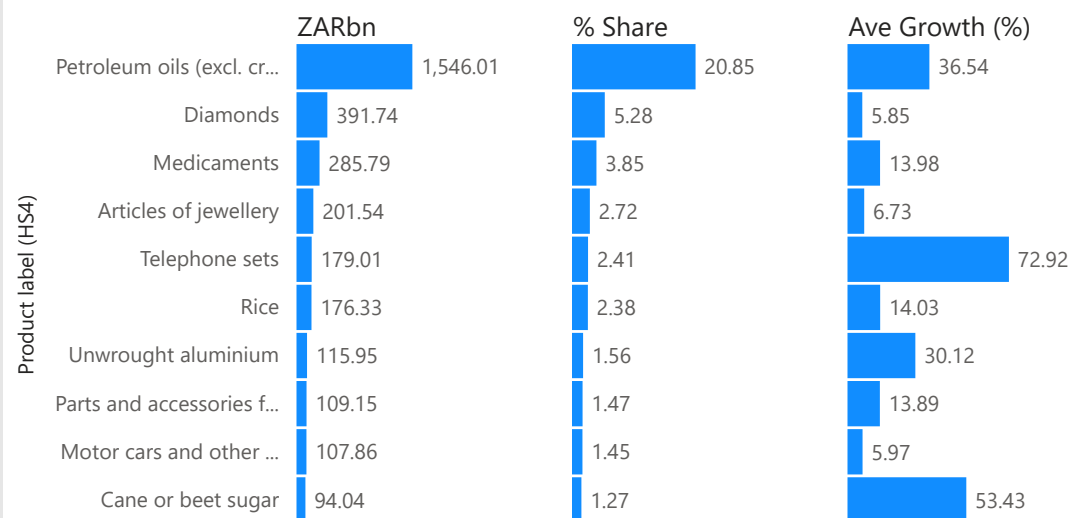
Source: Trademap, 2023

Figure 4: India's Global Trade, 2018-2022



Source: Trademap, 2023

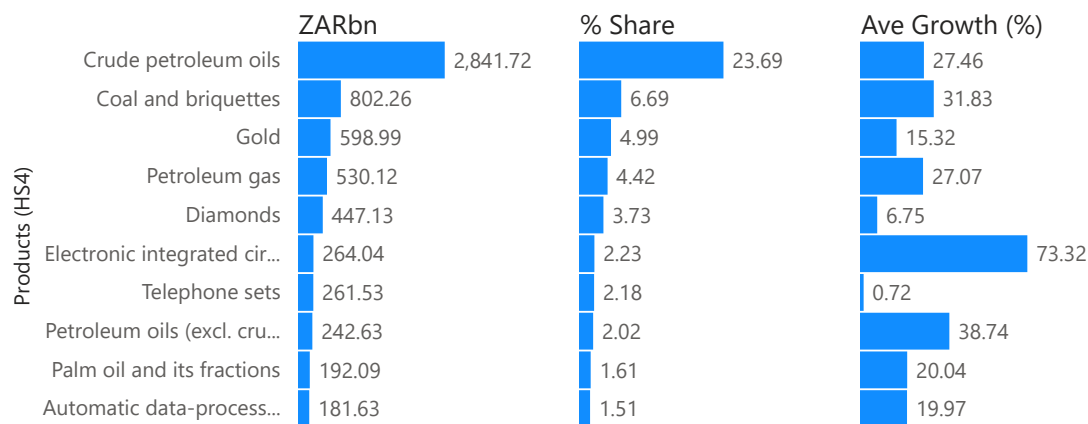
Figure 5: India's Top Export Products, 2022: (Average Growth: 2018-2022)



Source: Trademap, 2023

Crude petroleum oils dominated India's imports in 2022, which at a cost of ZAR2,841.72bn was equivalent to 23.69% of total import costs incurred. Coal and briquettes placed second at a cost of ZAR802.26bn (6.69%), followed by gold at ZAR598.99bn (4.99%). Imported products that showed the highest growth rate over the five-year period 2018 to 2022 were electronic integrated circuits with a five-year average growth rate of 73.32%. This was followed by petroleum oils (excl. crude), (38.74%), and coal and briquettes (31.83%).

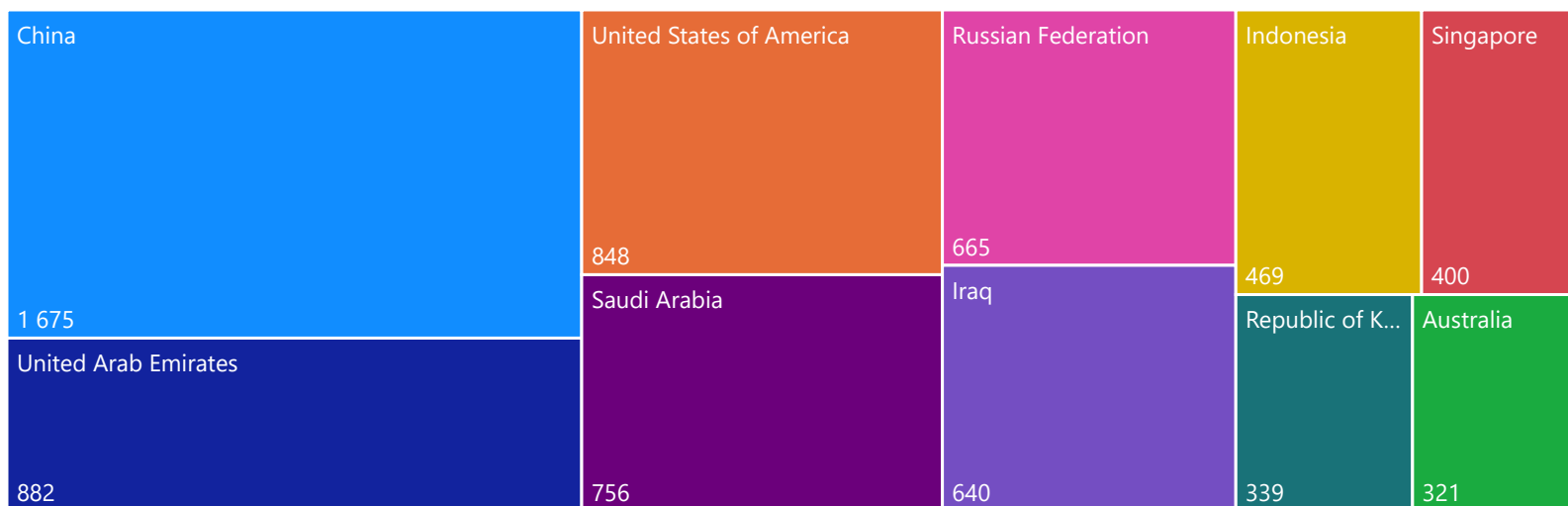
Figure 7: India's Top Import Products, 2022: (Average growth: 2018-2022)



Source: Trademap, 2023

In 2022, China, the UAE, and the United States were India's primary import source markets, with these three countries collectively accounting for 28.38% of the country's imports in that year, as shown in Figure 8. China was the country's largest import source market in 2022, accounting for import goods worth ZAR1,674.57bn, equivalent to 13.96% of total global imports. The UAE followed with imports to the value of ZAR881.94bn (7.35% of total imports), with the United States in close third position with import goods to the value of ZAR847.89bn (7.07%). Asia remains the country's top source region for imports with four of the top ten import markets located on that continent.

Figure 8: India's Top Import Markets (ZARbn), 2022



Source: Trademap, 2023

## 2.2) Trade Agreements

India and South Africa have a long standing relationship and collaborate through a number of trade and investment opportunities. An initiative for increased trade integration between South Africa and India is currently underway in the form of a negotiated Preferential Trade Agreement (PTA) between India and the Southern African Customs Union (SACU) which includes South Africa, Botswana, Namibia, Lesotho and Swaziland. The first round of discussions took place in 2007, and while talks stalled in 2010, these were revived in 2020. The intention is for the PTA to be a precursor to a more comprehensive Free Trade Agreement (FTA). In addition, through India-Brazil-South Africa-SACU agreement both parties are in the process of exchanging tariff requests but once ratified the agreement will entail tariff reductions on selected goods. The IBSA Dialogue Forum aims to promote South-South cooperation and to increase trade opportunities between India, South Africa and Brazil. It also aims to facilitate the trilateral exchange of information, technologies and skills to complement the respective countries' strengths. Another objective is to explore avenues for promoting cooperation in a broad range of areas, which include agriculture, climate change, culture, defense, education, energy, health, information society, science and technology, social development, trade and investment, tourism and transport. Tariff reductions on about 1,000 product lines on each side of the border have so far been instituted.

Source: Southern African Customs Union, 2023

## 2.3) Bilateral Trade: South Africa and India

Bilateral trade between South Africa and India has increased substantially in recent years, aided in part by the establishment of the India-Brazil-South Africa (IBSA) agreement and by present discussions concerning the SACU-India trade agreement. South Africa's exports to India increased from a value of ZAR59.06bn in 2018 to ZAR89.95bn in 2022, with a notable 48.92% y-o-y increase in exports recorded in 2022.

South Africa's exports to India rose from a value of ZAR60.42bn in 2021 to ZAR89.95bn in 2022, underpinned largely by a significant increase in coal-products and briquettes exports. In turn, South Africa's imports from the country surged by 65.27% y-o-y to a cost of ZAR130.61bn in 2022, up from a cost of ZAR79.02bn incurred in 2021.

Post 2018, South Africa recorded a consistent and widening trade deficit with India.

Coal products including briquettes, dominated South Africa's exports to India in 2022. At a value of ZAR58,686.02m, this category accounted for 65.24% of South Africa's total export earnings with India in 2022. Exports of chemical wood pulp followed at a value of ZAR7,142.68m, with exports in manganese ores in third position at a value of ZAR6,416.72m.

Ferrous waste exports which exhibited a five-year average annual growth rate of 78.11% where the fastest growing export category to India between 2018 and 2022. Unwrought nickel exports followed with a five-year annual average growth rate of 63.42%.

Petroleum oils, other than crude was South Africa's top import product from India in 2022, which at a cost of ZAR51,530.12m accounted for close on 40% of all import costs incurred with India in that year. This was followed by imports of motor cars, and medicaments at values of ZAR20,582.13m and ZAR9,258.22m respectively.

Of interest was the notable five-year growth in the import of medicaments from India in 2022, which grew by an annual average growth rate of 2,007.01% from 2018-2022.

Figure 9: South Africa's Trade with India, 2018-2022

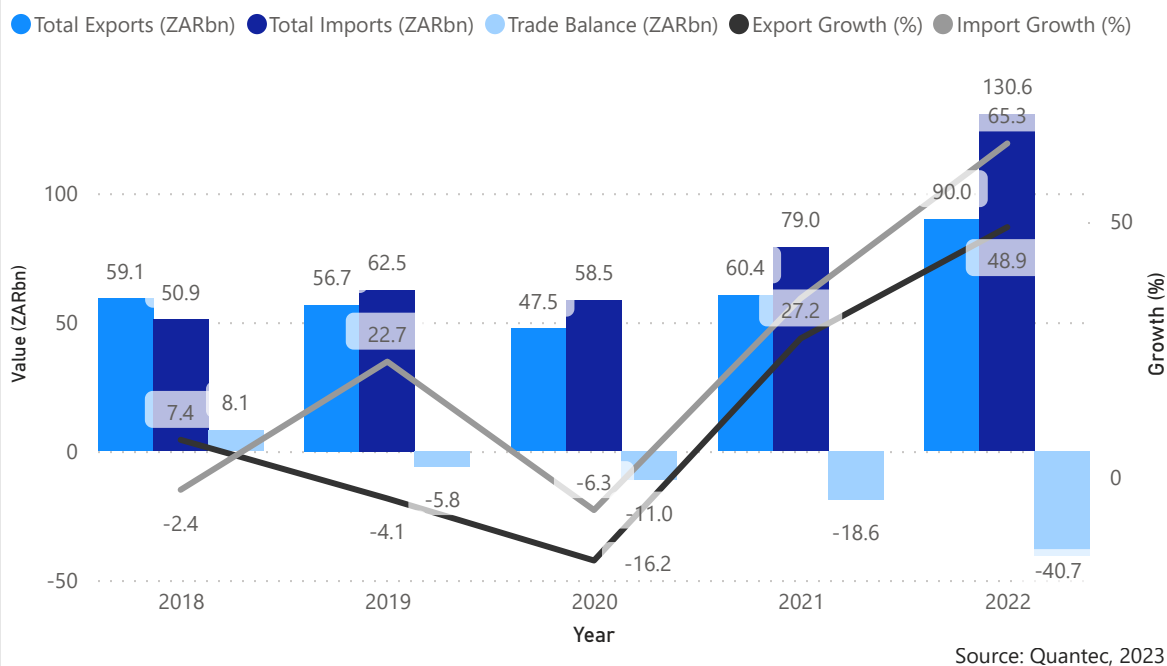


Figure 10: South Africa's Top Exports to India, 2022: (Average Growth: 2018-2022)

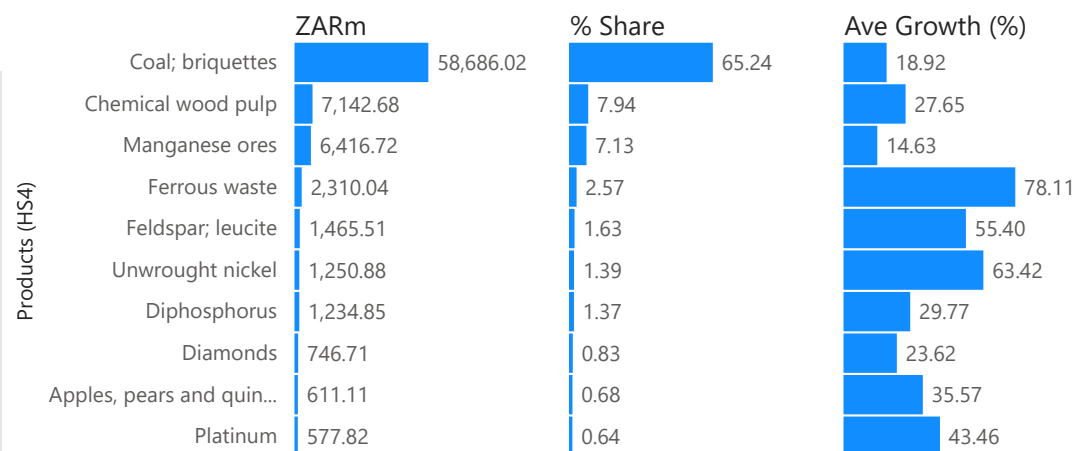
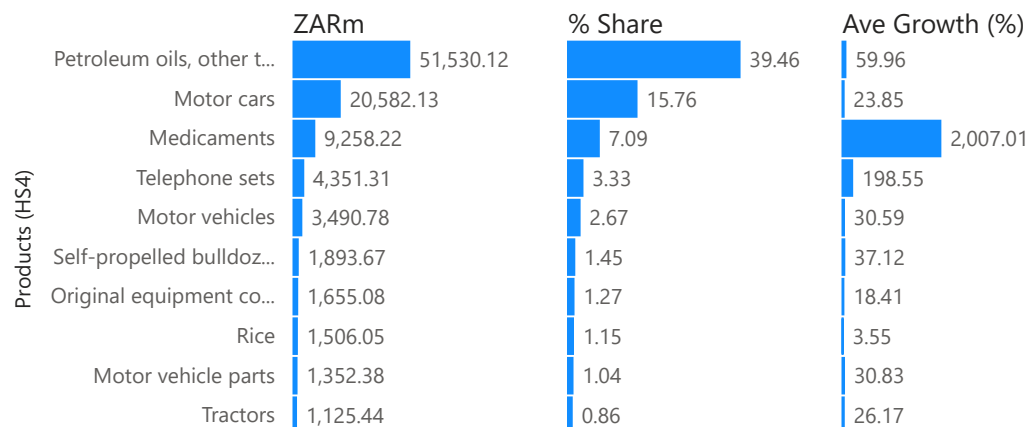


Figure 11: South Africa's Top Imports from India, 2022: (Average Growth: 2018-2022)



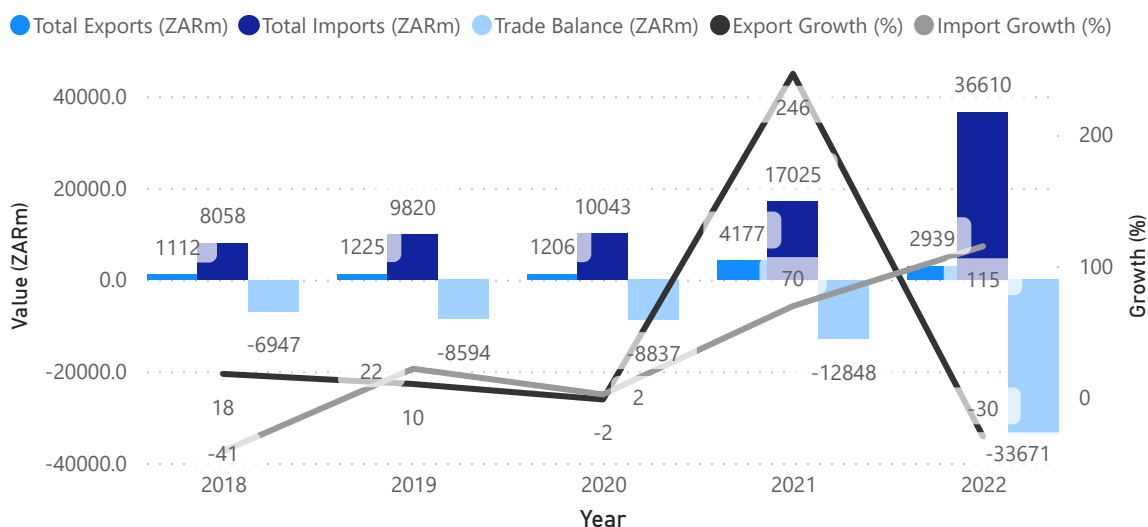
## 2.4) Bilateral Trade: Western Cape and India

India was the Western Cape's 19th largest export partner in 2022. Local export receipts from trade with India totaled ZAR2,938.78m in 2022, a decline of 29.65% y-o-y from a value of ZAR4,177.28m recorded in 2021. This can be observed in Figure 12.

In turn, India was the Western Cape's third largest source market for imports in 2022. Import costs totaled ZAR36,610.03m in 2022, representing an increase of 115.04% y-o-y on the 2021 costs incurred of ZAR17,024.86m.

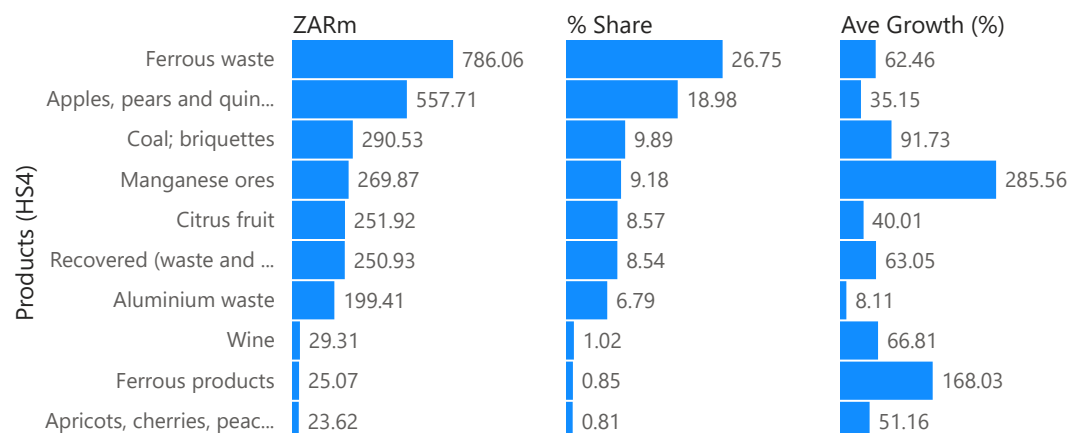
The Western Cape recorded a trade deficit with India throughout the period analysed, with a significant widening of the trade shortfall recorded in 2022 to a deficit of ZAR33,671m, up from ZAR12,847.58m recorded in 2021.

Figure 12: Western Cape's Trade with India, 2018-2022



Source: Quantec, 2023

Figure 13: Western Cape's Top Exports to India, 2022: (Average Growth : 2018-2022)

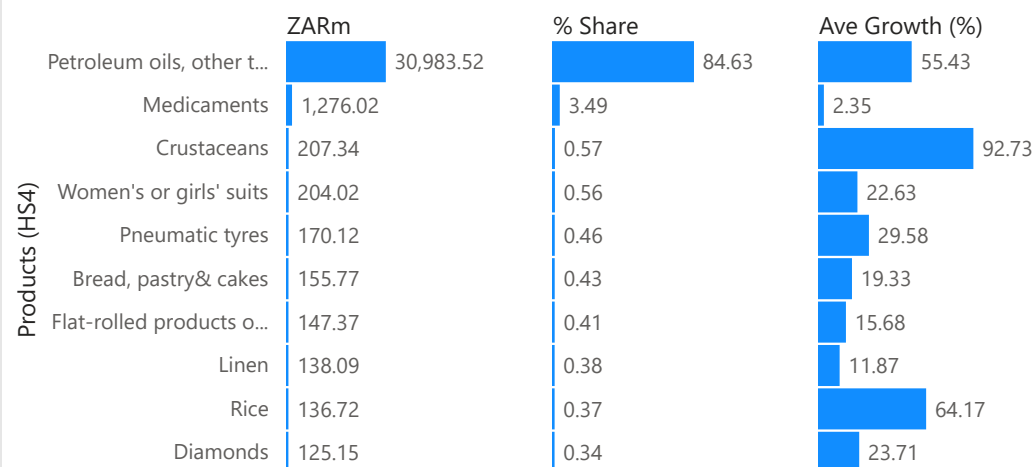


Source: Quantec, 2023

Figure 13 indicates that ferrous waste; apples, pears and quinces; and coal, briquettes were the top three exports from the Western Cape to India in 2022. These products accounted for 55.61% of the total export basket to the South Asian country.

Exports of manganese ores attained the highest average growth rate of 285.56% over the five-year period. This was followed by exports of ferrous products with a five-year average growth rate of 168.03%.

Figure 14: Western Cape's Top Imports from India, 2022: (Average Growth: 2018-2022)



Source: Quantec, 2023

Mirroring the national economy, petroleum oils other than crude was the Western Cape's largest import category from India in 2022. At a cost of ZAR30,983.52m, these imports accounted for 84.63% of the total share of the province's imports from India in 2022. Imports of these products also reflected a significant y-o-y increase of 151% from the costs of ZAR12,343.25m recorded in 2021. This increase can be attributed in part to the closure of South Africa's oil refinery, Natref, which together with the global energy crisis accelerated the demand for petroleum oils other than crude in the province.

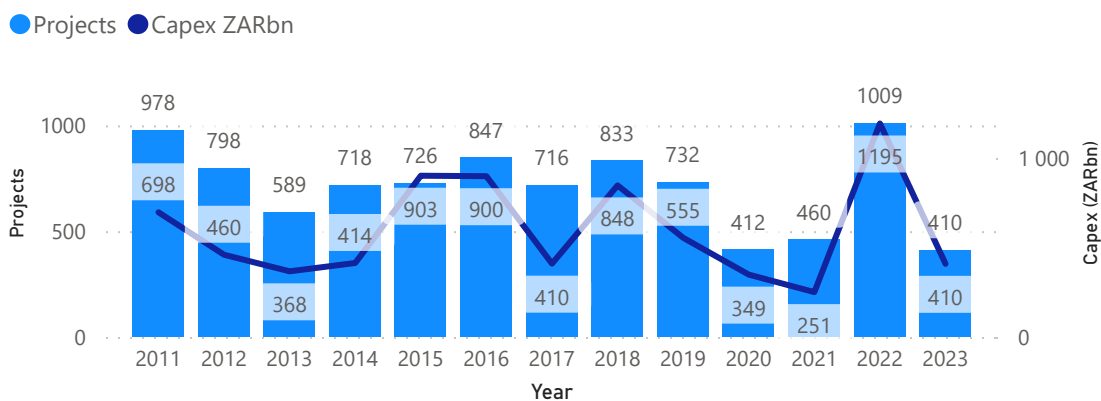
Imports of crustaceans from India grew at an five-year annual average rate of 92.73%.

### 3) Foreign Direct Investment (FDI)

#### 3.1) Global FDI in India

India benefited from 9,228 foreign direct investment (FDI) projects from January 2011 to May 2023. These projects represented a total capital investment (capex) value of ZAR7,762.21bn, which equated to an average investment of ZAR840.63m per project. From 2011 to May 2023 a total of 3,242,593 jobs were created as a result. In that period, the number of FDI projects varied from 978 in 2011 to a high of 1,009 projects in 2022, and most recently, to an estimated 410 in the first five months of 2023. Likewise, the capex value of these projects totaled ZAR697,997.61m in 2011, rising to a high of ZAR1,195,064m in 2022, and most recently to an estimated ZAR409,574.93m in the first five months of 2023.

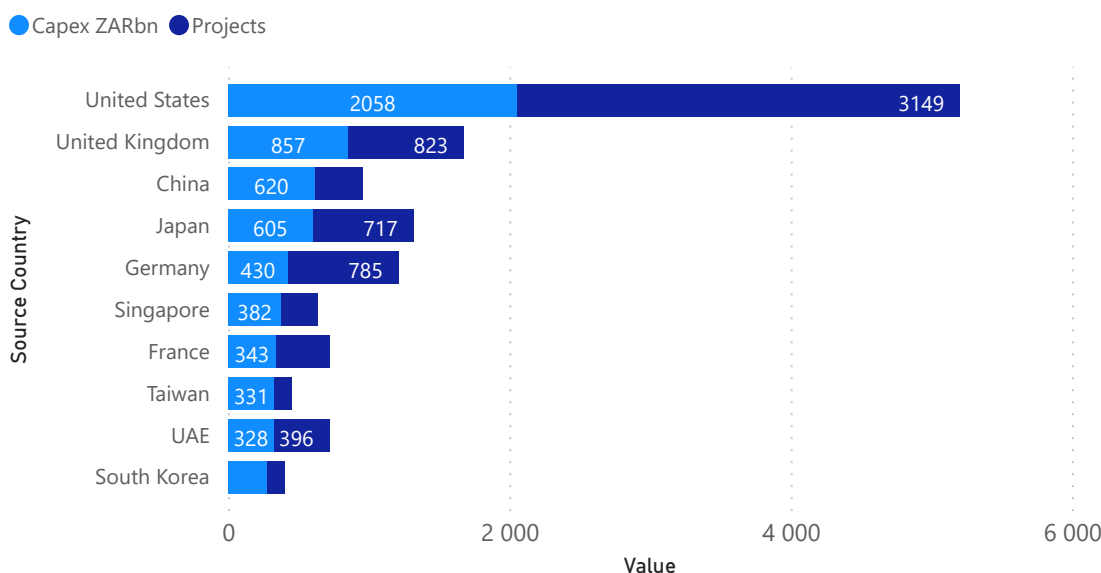
Figure 15: FDI in India, 2011-2023



Source: FDI Markets, 2023

The United States was the main source of FDI into India when measured by capex during the period 2011 to May 2023. As is evident in Figure 16, FDI from the United States into India totaled ZAR2,057.77bn over the period analysed, with this capex invested across 3,149 projects. The United Kingdom ranked second with a total capex of ZAR857.15bn invested in 823 projects, while China was third, with a capex of ZAR619.53bn from 341 projects. Six of the top ten investing countries in the South Asian country were from Asia.

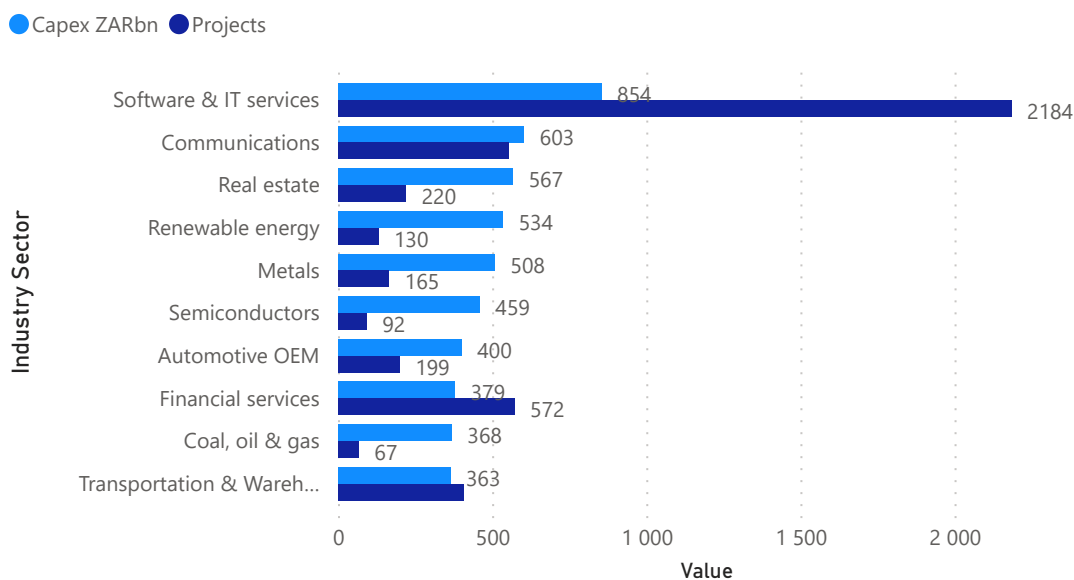
Figure 16: FDI in India by Source Markets, 2011-2023



Source: FDI Markets, 2023

From January 2011 to May 2023, India's software and IT services sector was the largest recipient of FDI (in terms of capex) from around the world. As is evident in Figure 17, this amounted to 2,184 projects worth ZAR853.96bn. The communications sector was the second largest recipient of FDI, with 552 projects valued at ZAR602.98bn in capex. The real estate sector followed, with 220 projects worth ZAR567.17bn in capex.

Figure 17: FDI in India by Sectors, 2011-2023



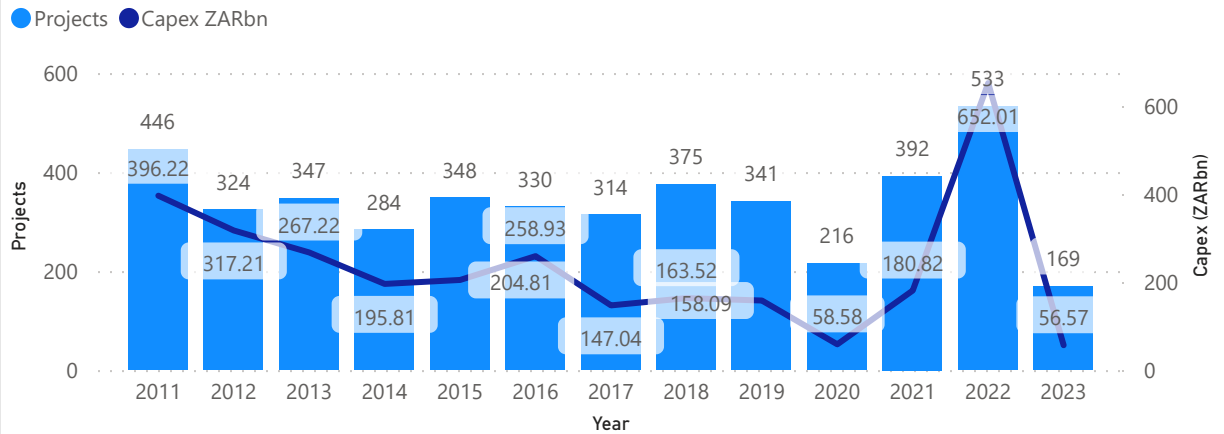
Source: FDI Markets, 2023

### 3.2) Global OFDI From India

In terms of outward investment, Indian-based companies invested in 4,419 FDI projects in the global economy between January 2011 and May 2023. These projects amounted to a total capex value of ZAR3,056.79bn, equating to an average investment of ZAR691.83m per project.

During the period, 574,892 jobs were created as a result. A breakdown of these figures can be observed in Figure 18.

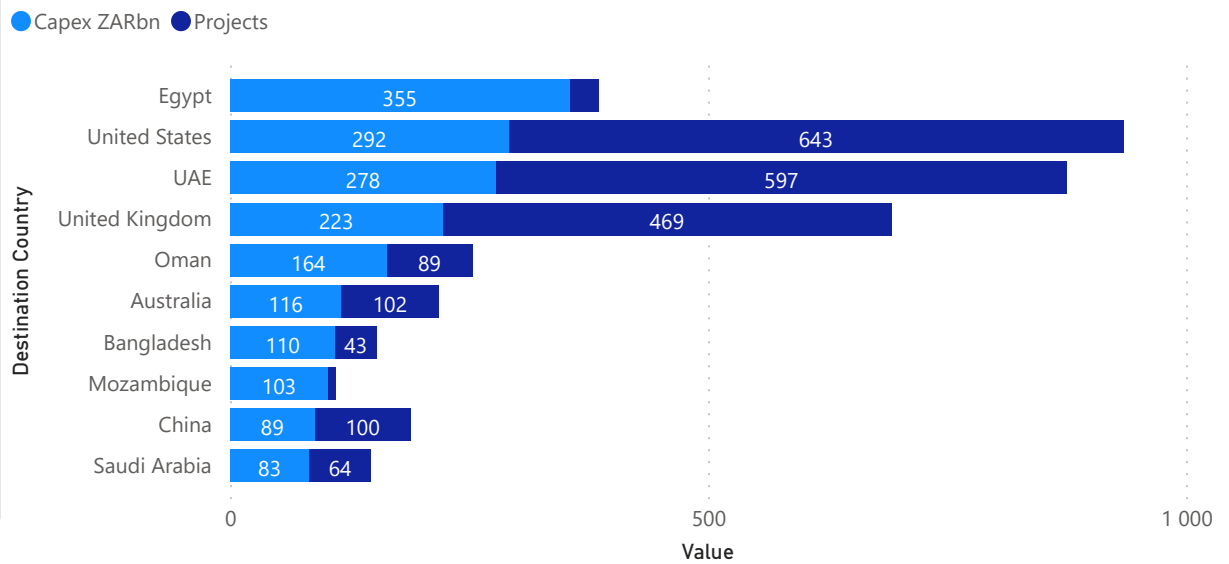
Figure 18: Trends in OFDI from India, 2011 - 2023



Source: FDI Markets, 2023

Two African countries, Egypt and Mozambique, featured in the top ten recipients of outward foreign direct investment (OFDI) from India from 2011 to May 2023. Egypt was the main recipient of OFDI from India during this period, with ZAR355.41bn worth of capex invested in 30 projects. This was followed by the United States, which benefited from investments with a capex value of ZAR291.56bn (and 643 projects). The UAE was third, having received ZAR278.46bn worth of capex and benefiting from 597 projects during this period.

Figure 19: Destination Markets for OFDI from India, 2011 - 2023

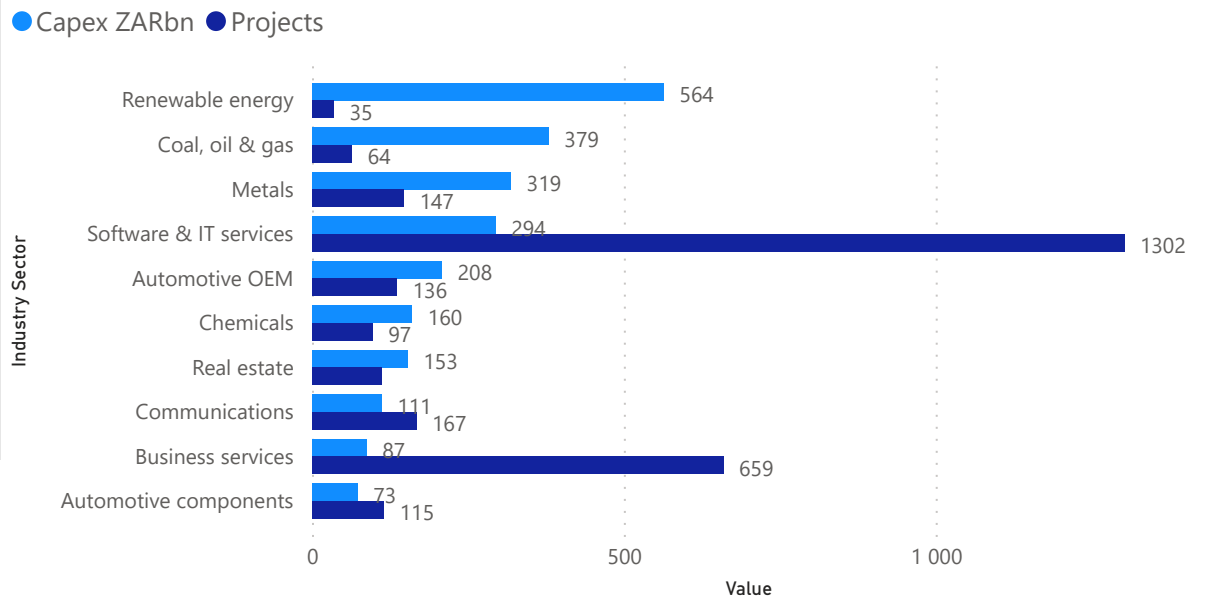


Source: FDI Markets, 2023

OFDI from India was predominantly focused on the renewable energy sector, with India having invested ZAR563.62bn in capex spread across 35 projects from 2011 - May 2023.

The coal, oil and gas sector placed second, having received investments valued at ZAR379.29bn in 64 projects, while the metals sector was third, benefiting from ZAR318.90bn in capex across 147 projects.

Figure 20: Top Sectors for OFDI from India, 2011 - 2023



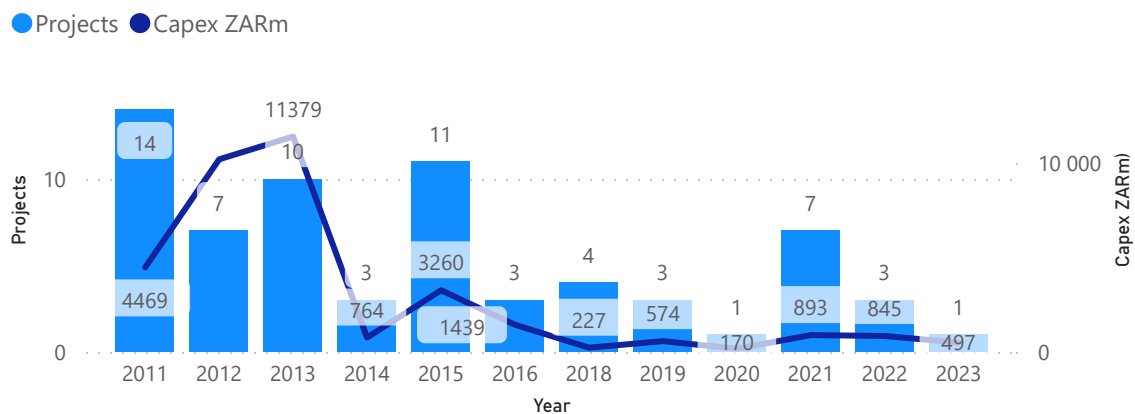
Source: FDI Markets, 2023



### 3.3) Bilateral FDI: Indian FDI in South Africa

Figure 21 shows India's FDI into South Africa over the period January 2011 to May 2023. South Africa benefited from 67 FDI projects with a cumulative capex value of ZAR34.69bn. These investments resulted in the creation of 6,468 jobs. FDI from India into South Africa has declined notably in recent years, falling from a capex high of ZAR11,379m in 2013 to ZAR845.2m in 2022, and most recently to ZAR497m in the first five months of 2023.

Figure 21: FDI from India in South Africa, 2011–2023

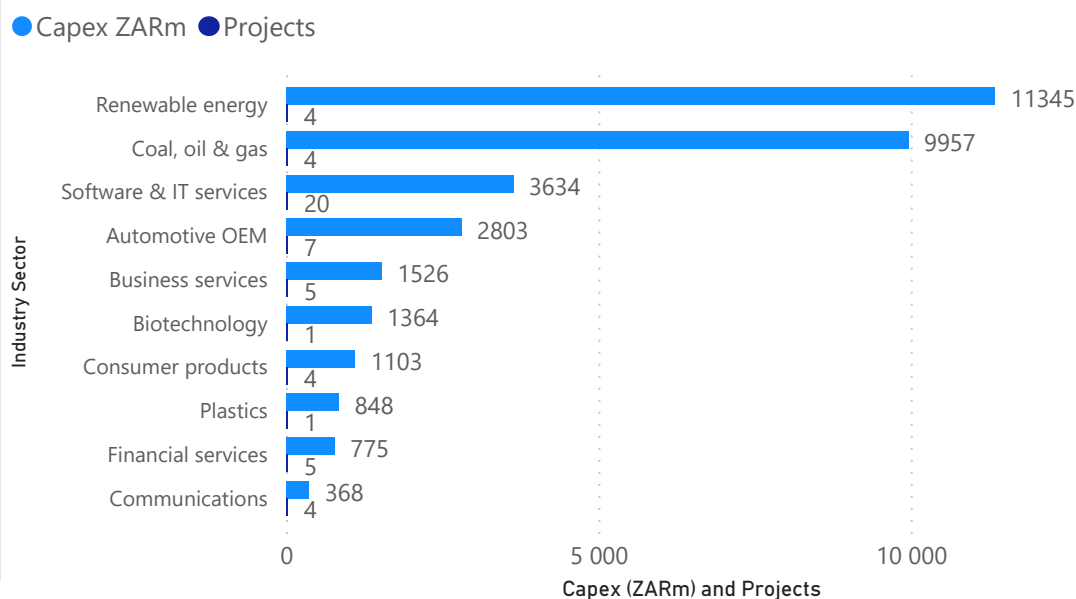


Source: FDI Markets, 2023

The South African industry in which India invested the most during the period under review was the renewable energy sector which received ZAR11,345.46m in capex in four projects. This was followed by the coal, oil and gas sector which benefited from ZAR9,957.19m in capex spread across four projects, as shown in Figure 22.

When measured by the number of projects, the software and IT services sector gained the most with 20 projects. This was followed by the automotive OEM and business services sector which benefited from investments in seven and five projects respectively. India also invested in five projects in the financial services sector.

Figure 22: FDI from India in South Africa by Sectors, 2011–2023



Source: FDI Markets, 2023

Figure 23 lists the top 10 Indian companies that invested in South Africa from January 2011 to May 2023.

Cennergi was the top Indian investor having invested ZAR10,667.44m in two projects, which resulted in the creation of an estimated 138 jobs. This was followed by JSW Energy which invested in a single project worth ZAR8,559.72m, and which generated 116 jobs.

Mahindra and Mahindra South Africa invested in the most number of projects: this was five projects in the automotive OEM sector, valued at ZAR733.25m in capex.

Figure 23: Indian Companies Investing in South Africa, 2011–2023

Company name	#Projects	Capex ZARm	Total jobs	Primary sector
Cennergi	2	10 667.44	138	Renewable energy
JSW Energy	1	8 559.72	116	Coal, oil & gas
Wipro Technologies	1	2 009.54	1000	Software & IT services
Tata Motors (SA)	1	1 909.83	614	Automotive OEM
Cipla	1	1 363.73	180	Pharmaceuticals
SRF	1	848.30	374	Plastics
Jindal Africa	1	767.00	21	Coal, oil & gas
Mahindra & Mahindra South Africa	5	733.25	214	Automotive OEM
State Bank of India (SBI)	4	628.94	86	Financial services
Jindal Steel & Power	1	506.22	135	Coal, oil & gas

Source: FDI Markets, 2023

### 3.4) Bilateral FDI: South Africa's FDI in India

Investments made by South African companies into India between January 2011 and May 2023 are shown in Figure 24. India benefited from South African investments in 20 projects, with a cumulative capex value of ZAR6,427.46m. This equated to an average investment of ZAR320.61m per project. An estimated 2,855 jobs were created as a result. South African investment (measured by capex) in India peaked in 2012 at a capex value of ZAR2,817.96m which was invested in three projects.

Figure 24: FDI from South Africa in India, 2011-2023

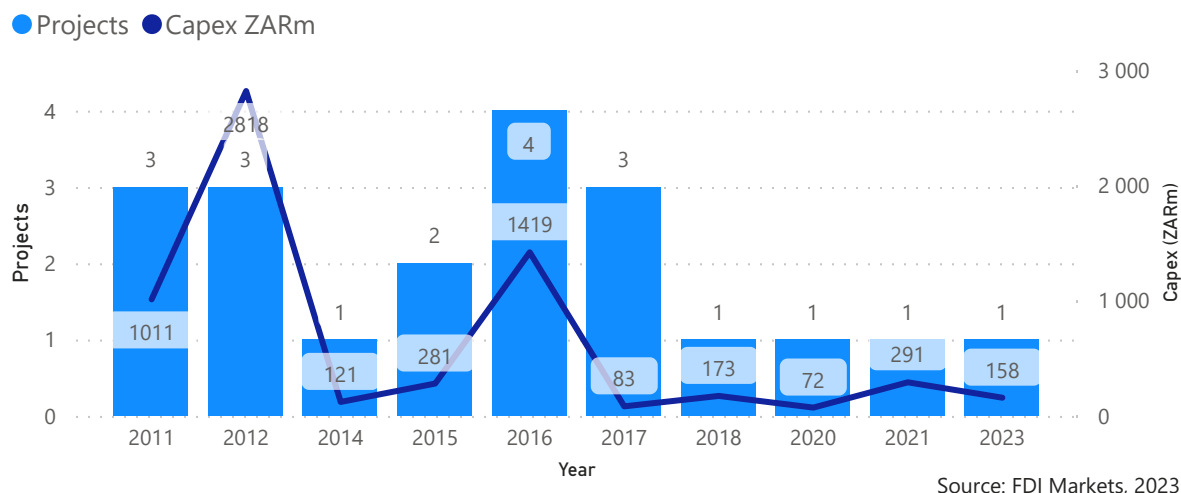
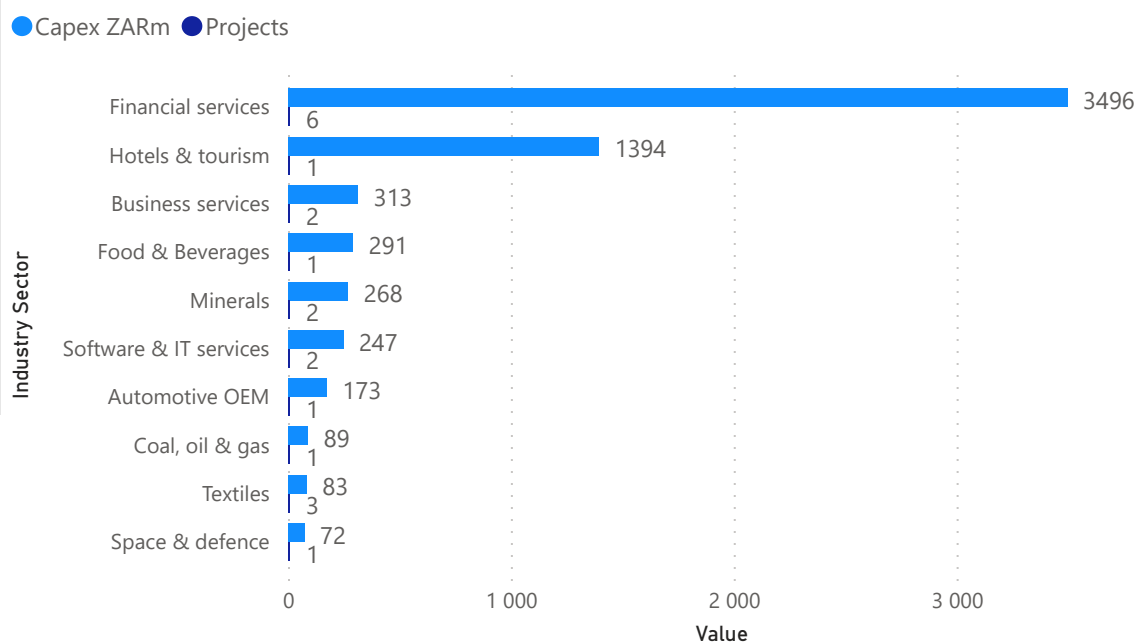


Figure 25 shows that investments in the financial services sector dominated South African investments into India during the period under review. This sector was the recipient of ZAR3,495.99m worth of capex invested in six projects. Investments in the hotels and tourism sector followed with investments in a single project worth ZAR1,394.41m.

Figure 25: FDI from South Africa in India by Sectors, 2011-2023



The top 10 South African companies that invested in India (as measured by capex) from January 2011 to May 2023 are tabled in Figure 26.

Figure 26: South African Companies Investing in India, 2011-2023

Company name	#Projects	Capex ZARm	Total jobs	Primary sector
Mantis Collection	1	1 394.41	263	Hotels & tourism
Shriram Life Insurance	2	1 334.58	712	Financial services
FirstRand	1	756.26	148	Financial services
Hollard Insurance	1	730.18	233	Financial services
MMI Holdings	1	667.29	356	Software & IT services
Global Produce	1	291.46	42	Food & Beverages
De Beers	2	268.45	78	Minerals
OLX	1	173.34	24	Software & IT services
AB Global Mining	1	158.03	433	Business services
CKR Consulting Engineers	1	154.93	156	Business services

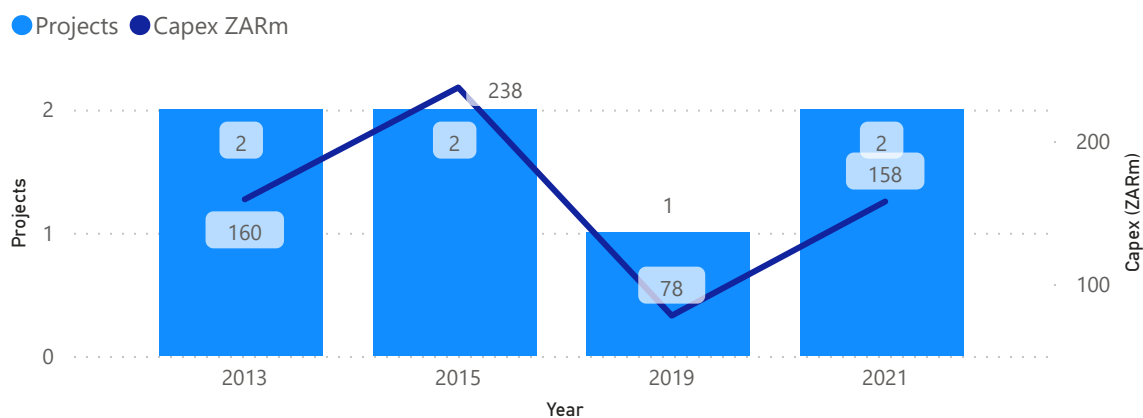
Source: FDI Markets, 2023

Mantis Collection was the top investor, having invested ZAR1,394.41m in one project. Shriram Life Insurance was the second largest investor, having invested in two projects with an accumulative value of ZAR1,334.58m. FirstRand, the third largest investor, also invested in one project with a capex value of ZAR756.26m.

### 3.5) Bilateral FDI: Indian FDI in the Western Cape (WC)

Figure 27 shows that from 2011 to May 2023, Indian based companies invested in seven projects in the Western Cape with a capex value of ZAR633.54m. These investments generated 545 jobs. Investments from India to the Western Cape only started in year 2013 and peaked in late 2015 when ZAR237.77m was invested in two projects in the pharmaceuticals, and software and IT sector.

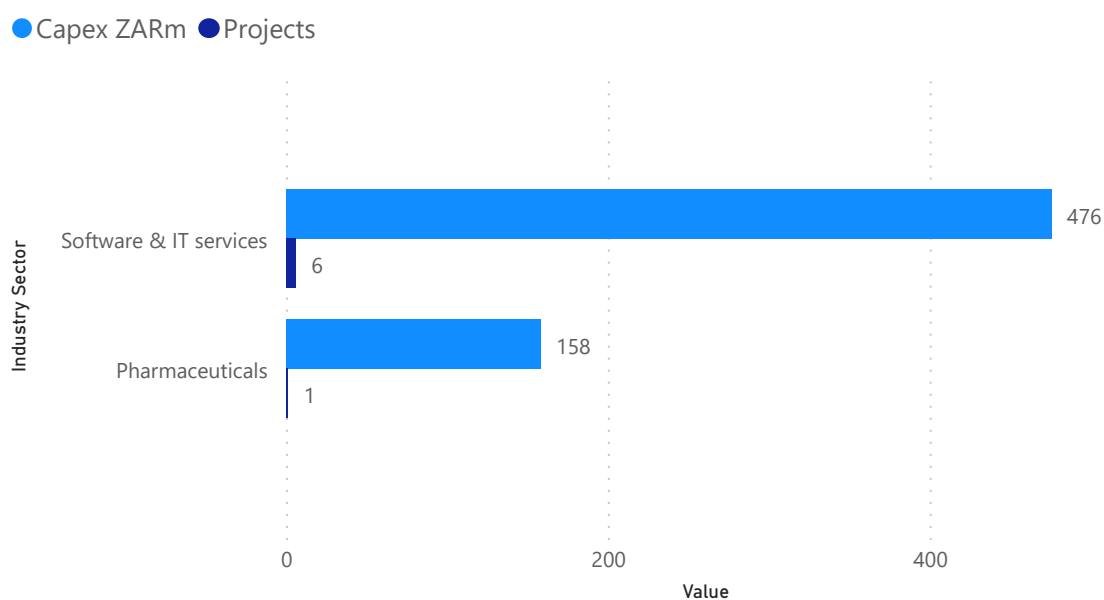
Figure 27: FDI from India in the Western Cape, 2011-2023



Source: FDI Markets, 2023

The Western Cape's software and IT services sector was the largest recipient of FDI from India in terms of both the number of projects and capex. Figure 28 shows that a total of six projects, valued at ZAR475.50m, benefited from investments in this sector.

Figure 28: FDI from India in the Western Cape according to Sectors, 2011-2023



Source: FDI Markets, 2023

The pharmaceuticals sector followed, having attracted one FDI project worth ZAR158.00m.

Figure 29 lists the Indian companies that invested in the Western Cape from 2011 to May 2023 (measured by capex). Cipla Medpro was the top investor, having invested in one project in the pharmaceuticals sector, at a value of ZAR158.02m. This was followed by RateGain Vserv.mobi, Zoho advent and Zomato.com, which invested in one project each worth ZAR79.77m.

Figure 29: Indian Companies Investing in the Western Cape, 2011-2023

Company name	#Projects	Capex ZARm	Total jobs	Primary sector
Cipla Medpro	1	158.02	47	Pharmaceuticals
RateGain	1	79.77	9	Software & IT services
Vserv.mobi. (Vserv)	1	79.77	9	Software & IT services
Zoho (AdventNet)	1	79.77	9	Software & IT services
Zomato.com	1	79.77	9	Software & IT services
Wipro	1	78.23	231	Software & IT services
Zensar Technologies	1	78.23	231	Software & IT services

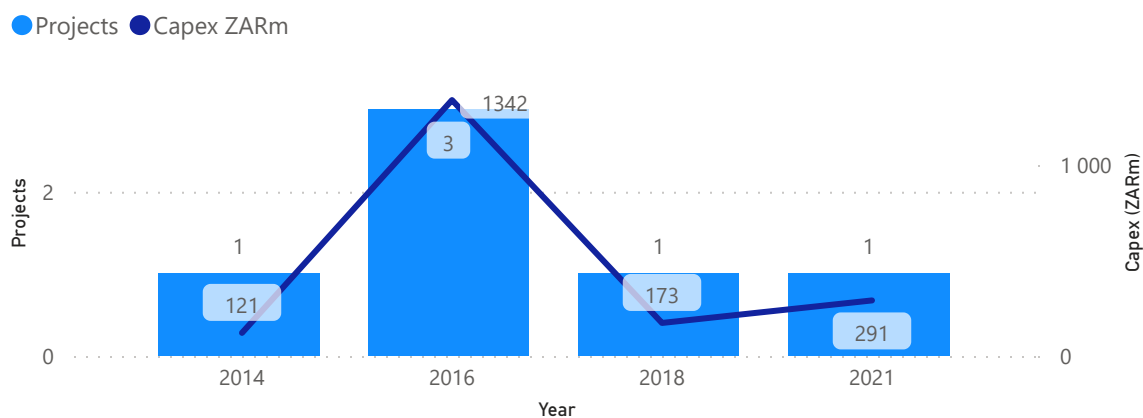
Source: FDI Markets, 2023

### 3.6) Bilateral FDI: Western Cape's FDI in India

Western Cape based companies invested in six projects in India at a cumulative capex value of ZAR1,928.21m between 2011 and May 2023. These investments were made by five Western Cape companies and generated 899 jobs.

Investments by Western Cape companies in India (measured by capex) peaked at ZAR1,342.25m in 2016, which was invested in three projects.

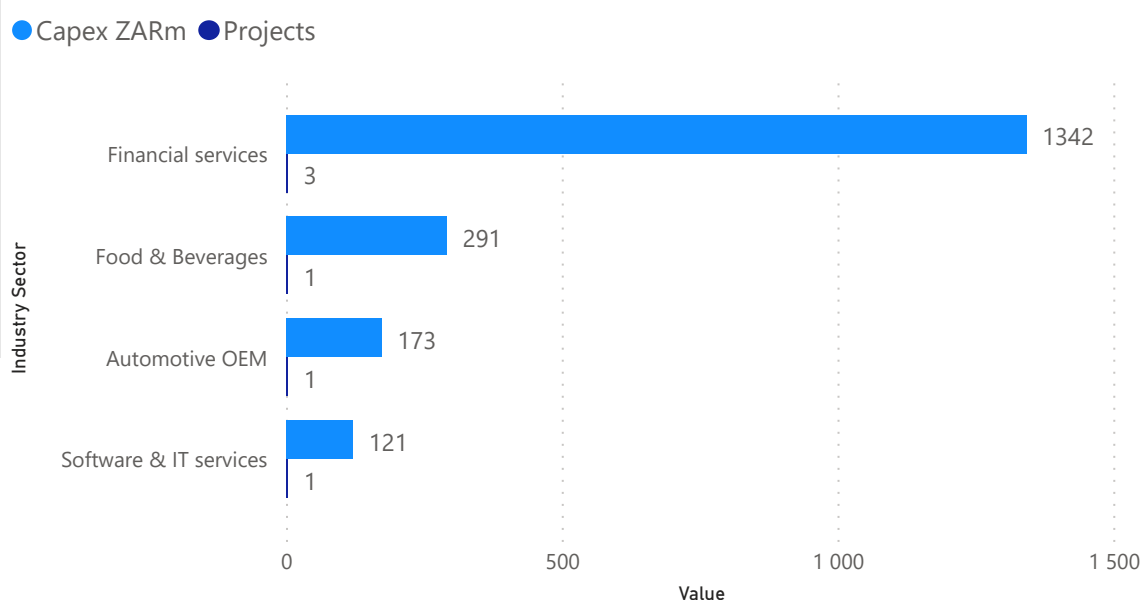
Figure 30: FDI from the Western Cape in India, 2011-2023



Source: FDI Markets, 2023

Most of the capex from the Western Cape (ZAR1,342.25m) was invested in three projects in the financial services sector in India, as shown in Figure 31. The food and beverages sector followed, having attracted one project worth ZAR291.46m from the Western Cape. The automotive OEM, and software & IT services sector followed, each benefiting from one project worth ZAR173.34m and ZAR121.19m in FDI respectively.

Figure 31: FDI from the Western Cape in India by Sectors, 2011-2023



Source: FDI Markets, 2023

Shriram Life Insurance was the top Western Cape investor (when measured in terms of capex) investing into India from January 2011 to May 2023. The company invested in two projects in the financial services sector, with an associated capex value of ZAR1,334.58m. Global produce and OLX followed with each company investing in one project worth ZAR291.46m and ZAR173.34m respectively.

Figure 32: Western Cape Companies Investing in India, 2011-2023

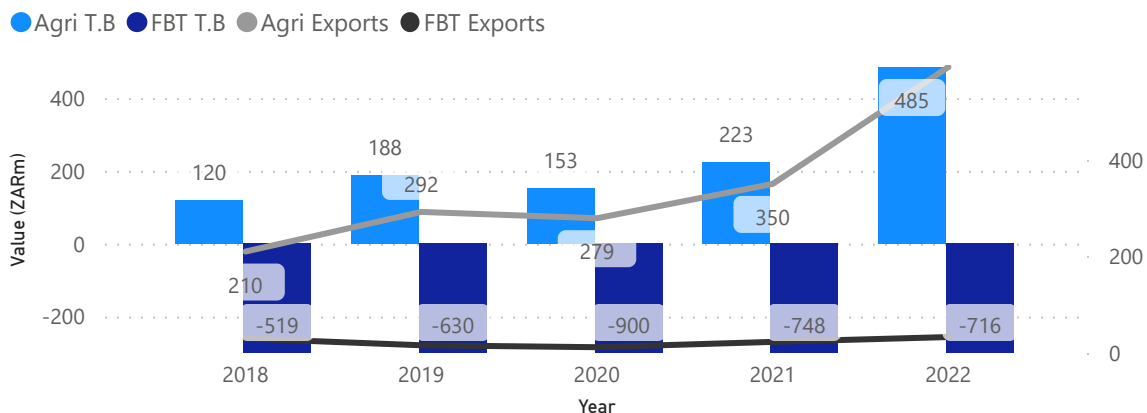
Company name	#Projects	Capex ZARm	Total jobs	Primary sector
Shriram Life Insurance	2	1 334.58	712	Financial services
Global Produce	1	291.46	42	Food & Beverages
OLX	1	173.34	24	Software & IT services
Mxit	1	121.19	120	Software & IT services
Naspers	1	7.67	1	Software & IT services

Source: FDI Markets, 2023

## 4) Western Cape Agribusiness Trade with India

As the agricultural hub of South Africa, the Western Cape exported more agricultural products to India than food, beverages and tobacco (FBT) products. The exports in agriculture fluctuated from ZAR210.29m in 2018 to ZAR591.92m in 2022. Exports of FBT products from the Western Cape fluctuated from ZAR29.97m in 2018 to ZAR32.60m in 2022. This can be observed in Figure 33.

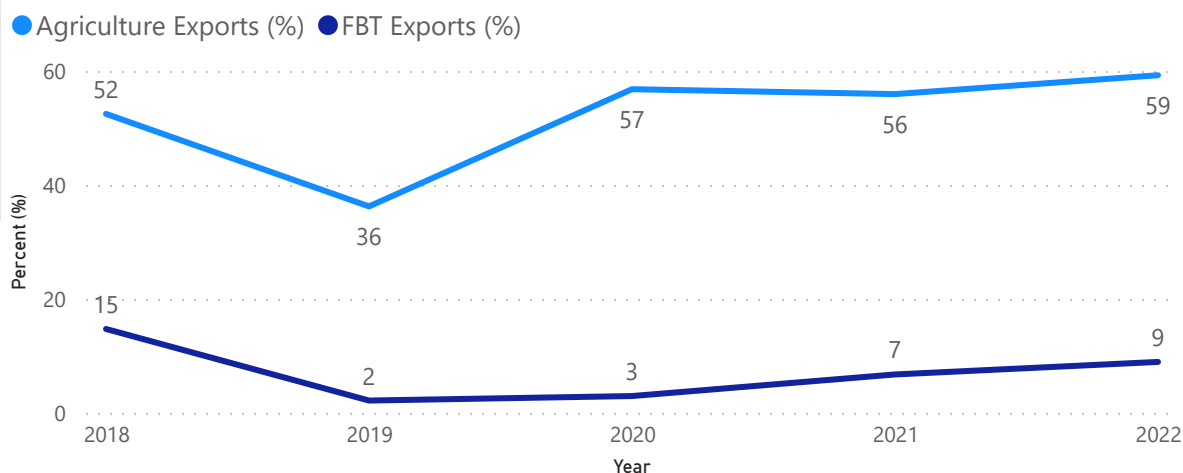
Figure 33: Western Cape's Agriculture and FBT Trade with India, 2018-2022



Source: Quantec, 2023

The Western Cape accounted for most of South Africa's agribusiness exports to India. In 2022, the province accounted for an average national share of 59.26% of primary agricultural exports and 8.95% of FBT exports to India, as shown in Figure 34.

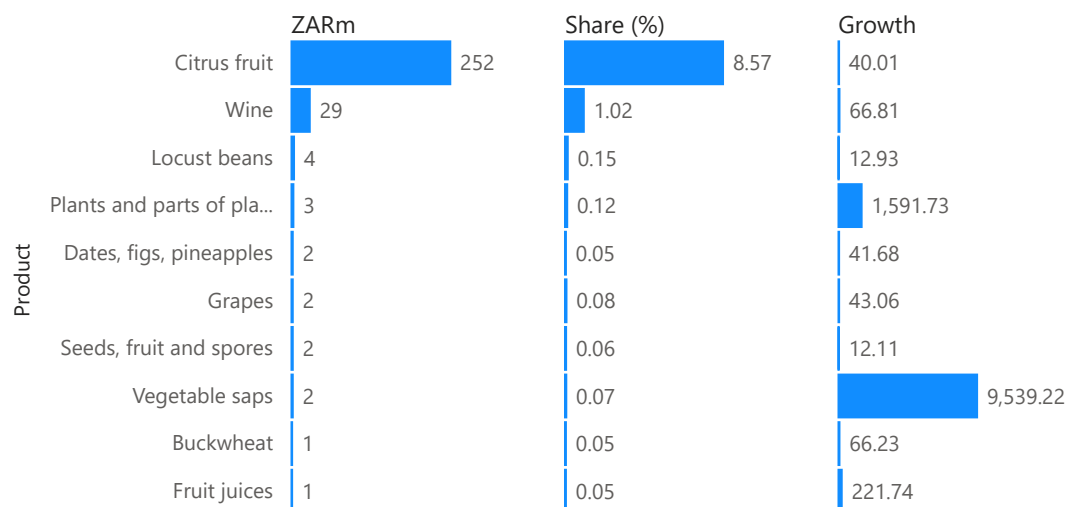
Figure 34: Western Cape's Share of National Agri and FBT exports to India, 2018-2022



Source: Quantec, 2023

Citrus fruit valued at (ZAR251.90m), wine (ZAR29.30m), and locust beans (ZAR4.35m) were the top three agricultural exports from the Western Cape to India, as shown in Figure 35. These products accounted for 9.72% of the province's agricultural exports to India in 2022, with citrus fruit alone contributing a share of 8.57%. Exports in vegetable saps grew by a five year average annual growth rate of 9,539.22% from 2018 to 2022, albeit off a very low initial base.

Figure 35: Top Agri Exports from the Western Cape to India, 2022: (Average Growth: 2018-2022)

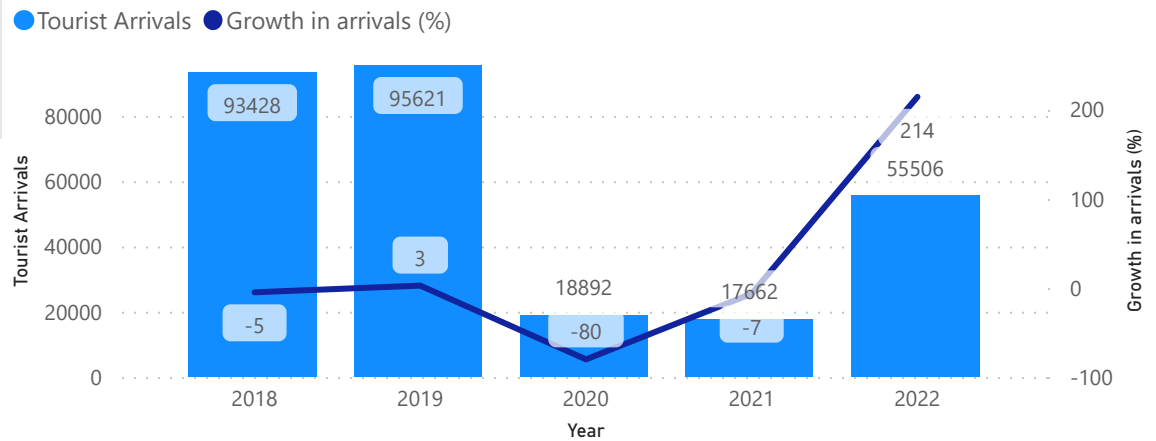


Source: Quantec, 2023

## 5) Tourism from India to South Africa and the Western Cape

South Africa welcomed 55,506 tourists from India in 2022, reflecting a 214.32% y-o-y growth when compared to 2021. This is evident in Figure 36.

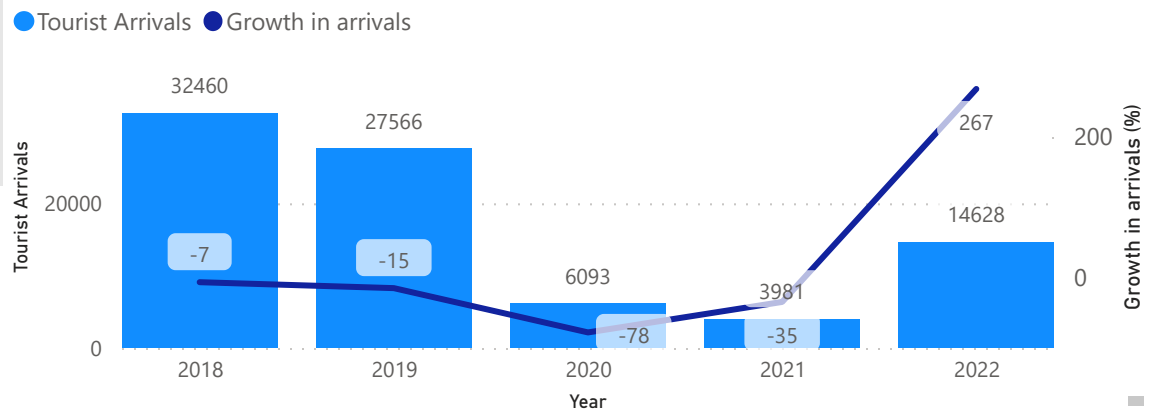
Figure 36: Tourist Arrivals from India in South Africa, 2018-2022



Source: South African Tourism, 2023

In 2022, 14,268 tourists from India visited the Western Cape, as seen in Figure 37. This reflects a recovery of 53.10% when compared to 2019 and a y-o-y growth of 267.42% in relation to 2021.

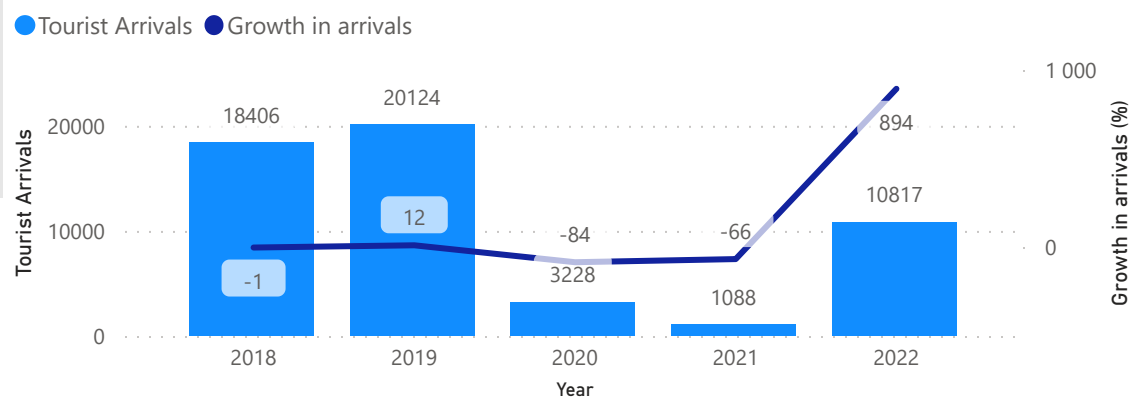
Figure 37: Tourist Arrivals from India in the Western Cape, 2018-2022



Source: South African Tourism, 2023

Indian passenger movement to Cape Town (via air) picked up notably in 2022, with 10,817 arrivals representing a year-on-year growth of 894.2% recorded when compared to 2021 and a recovery of 53.8% in comparison to 2019.

Figure 38: Indian Passenger Movement through Cape Town International Airport, 2018-2022



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