



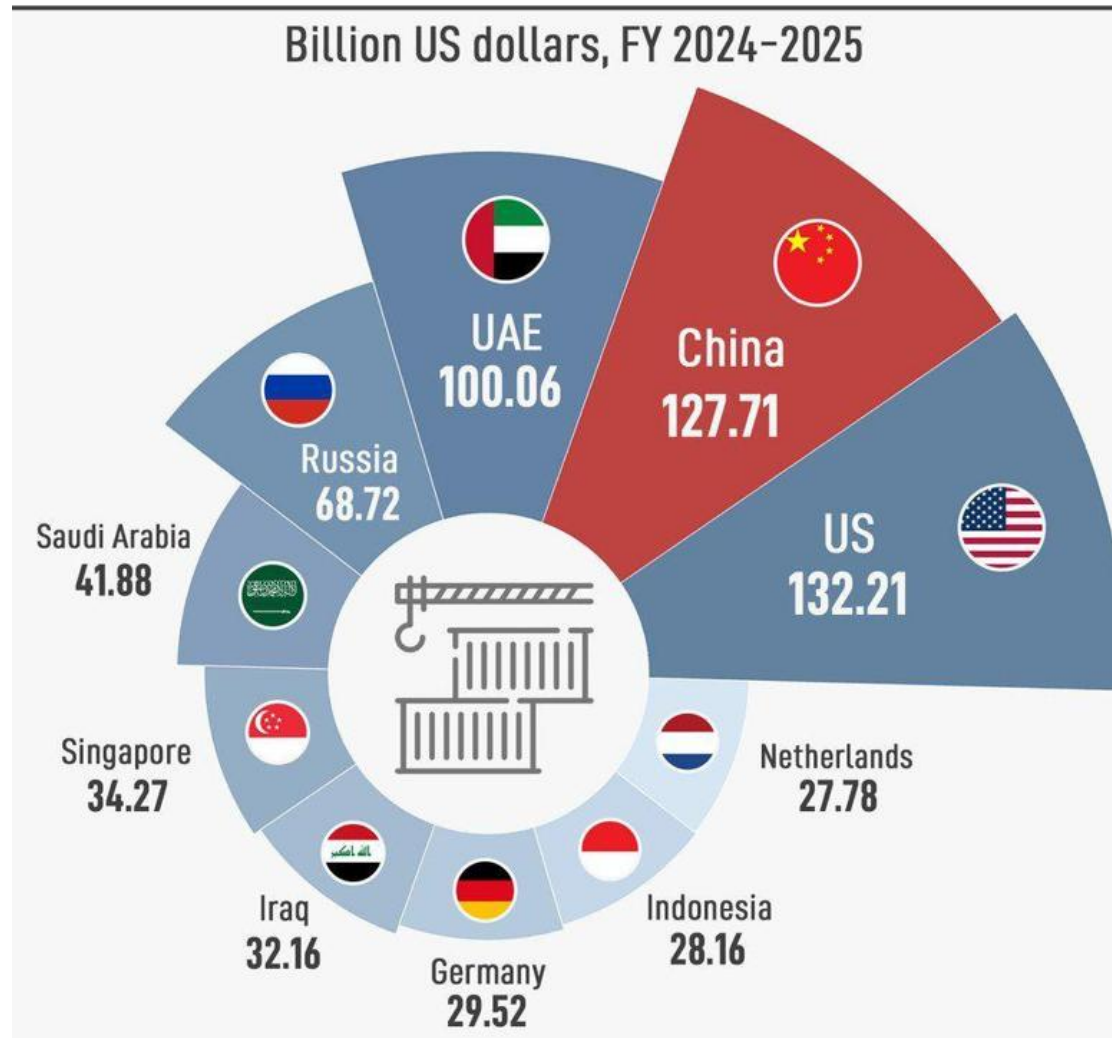
WHAT WE ARE SEEING

VERSION 1.182
29-08-2025



1 India's trading partners

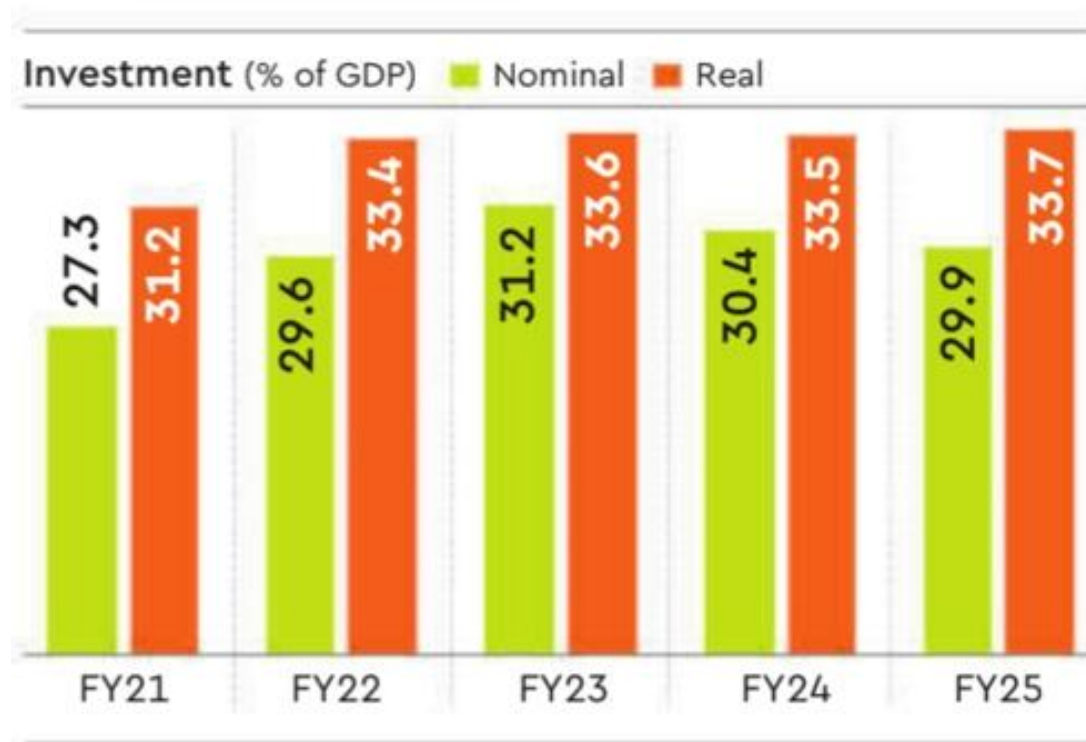
China and USA remain top 2 trading partners for India in FY24-25



Source: Ministry of Commerce and Industry, Global Times

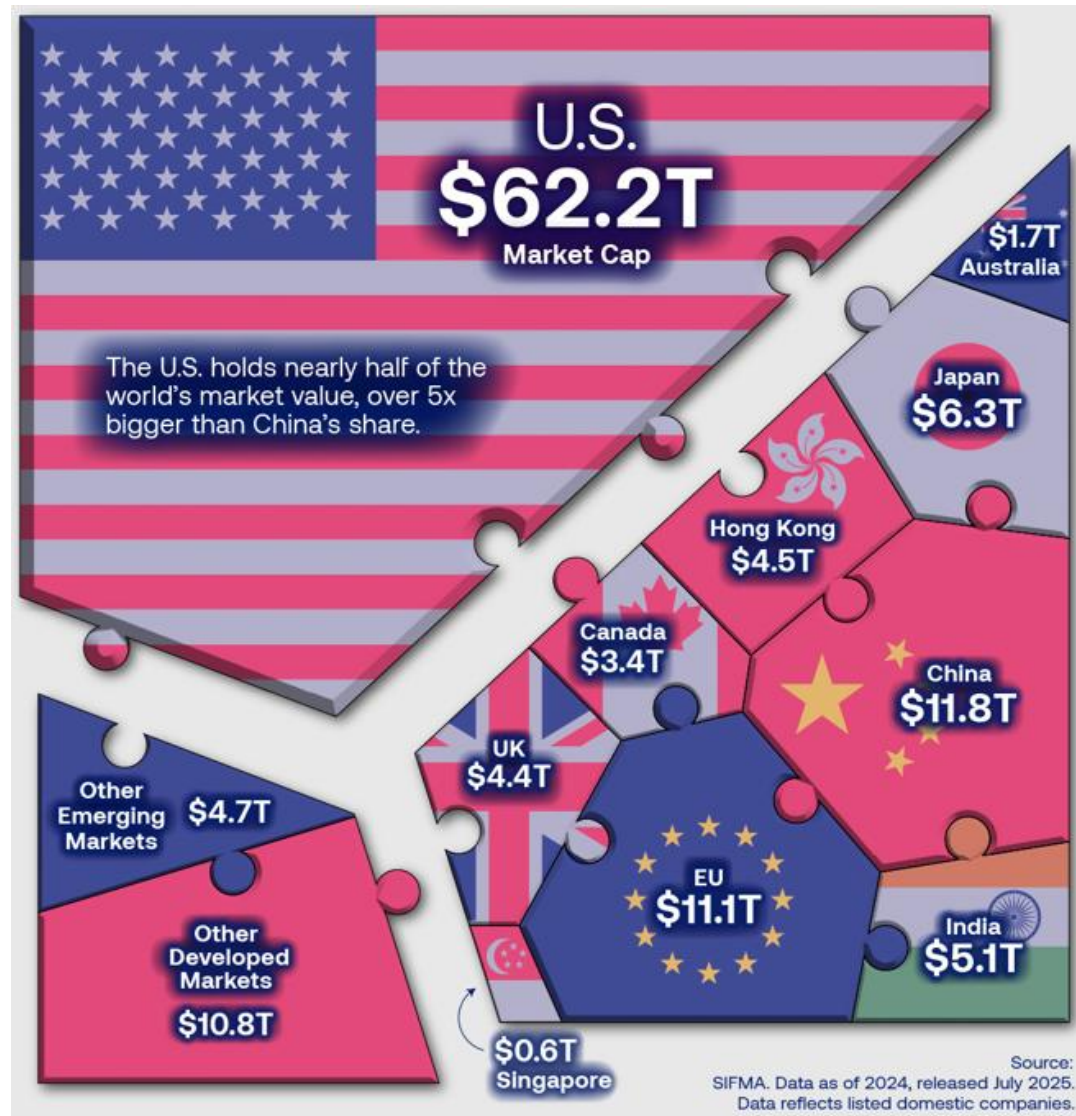
2 Private investment/capex trend in India

Private investment share of real GDP has remained constant amidst geopolitical tensions.



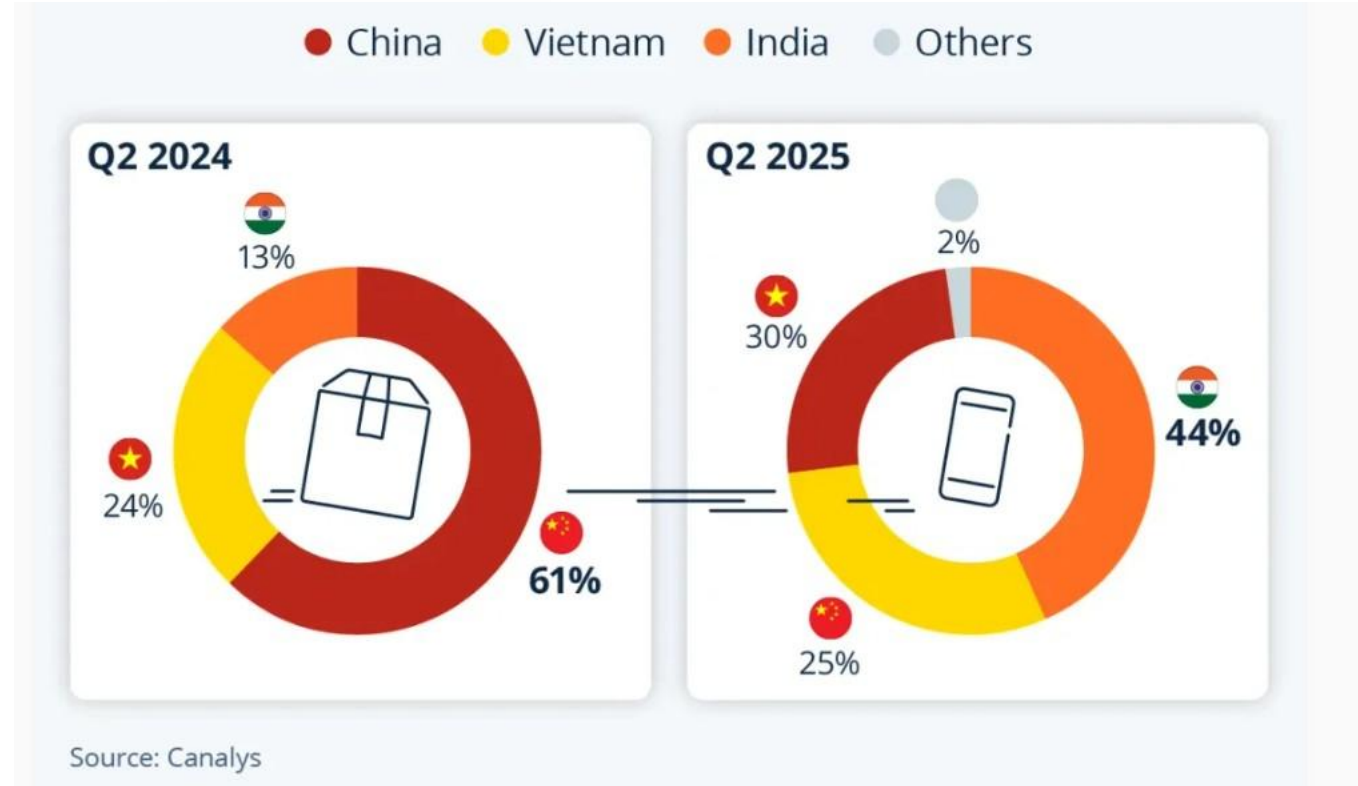
3 Global market capitalization of listed companies

~50% of global market capitalization is held by US; 5x bigger than China.



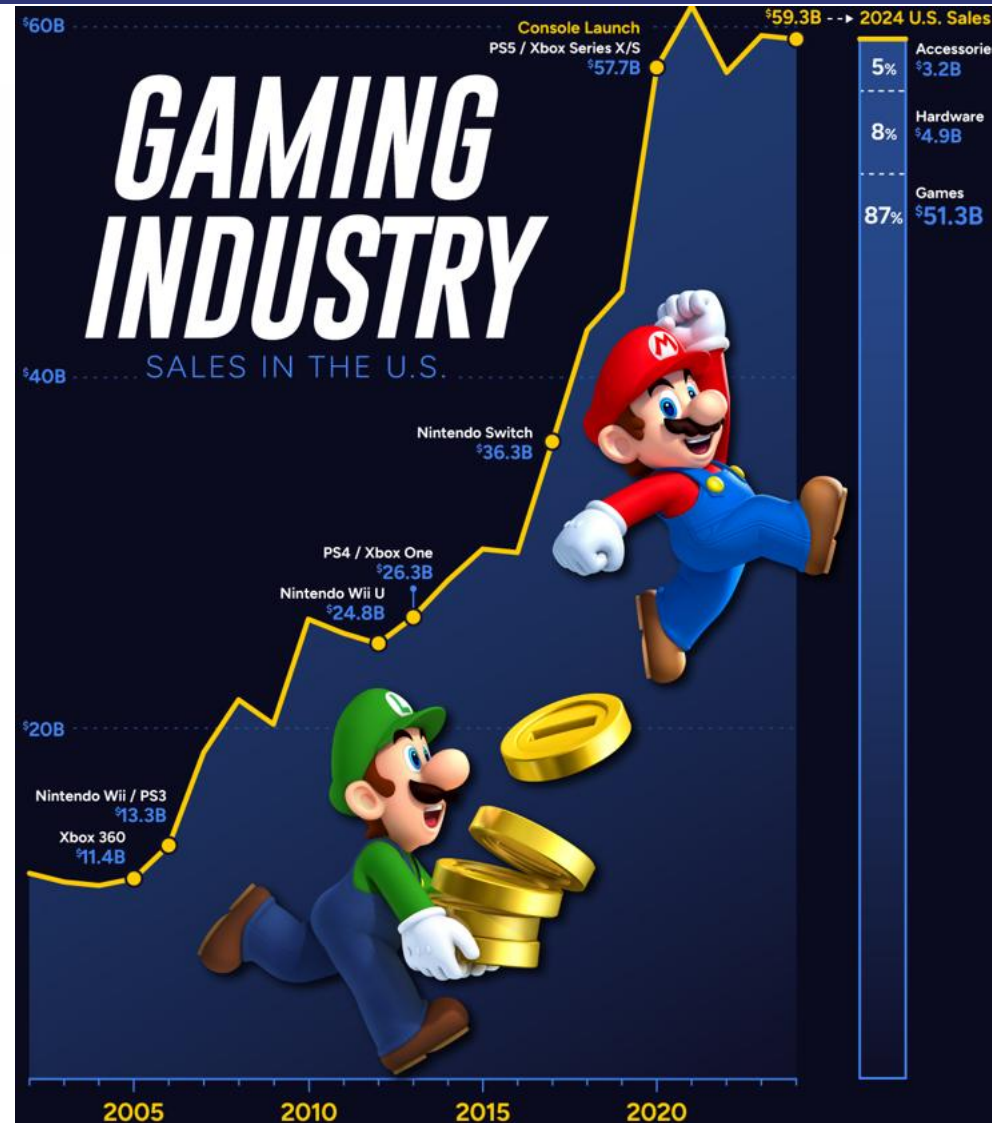
4 Smartphone shipments into US

India's share in smartphone shipments to US has increased to 44% in 2Q25 vs 13% in 2Q24



5 US gaming industry revenue over the years

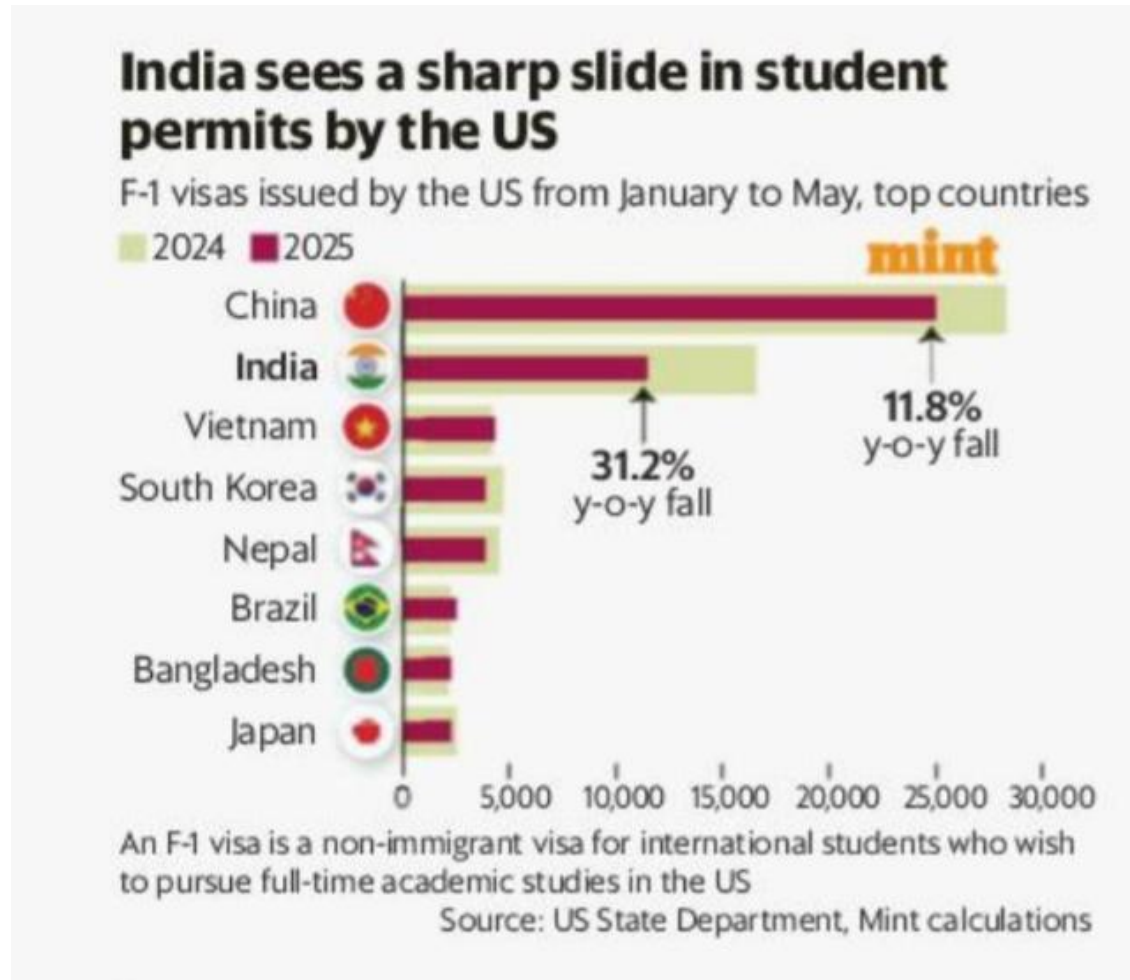
Gaming industry revenues in US have grown at ~9% cagr over FY09-24 to US\$59.3bn



Source: Entertainment Software Association; Visual capitalist.

6 Student visa permit issued by US

In 2025, India and China saw YoY decline in student visa permits by US.



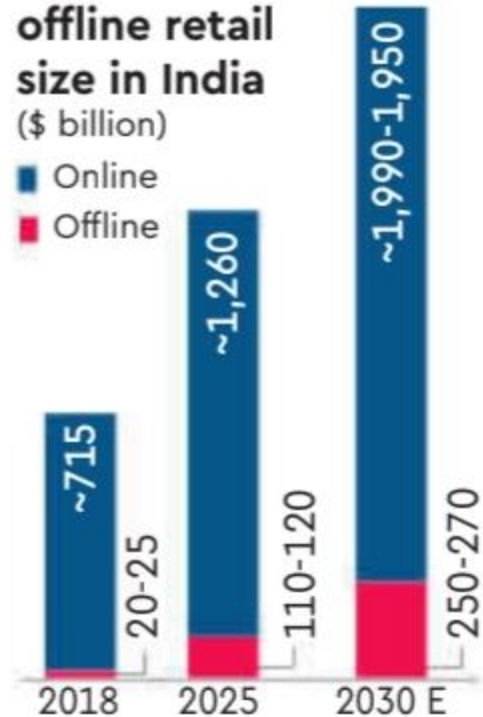
7 Rising preference of online retail in India

Online retail market in India is expected to reach ~US\$2trn; growing at 10% cagr over FY25-30

SHIFTING CONSUMER BEHAVIOUR

Online and offline retail size in India (\$ billion)

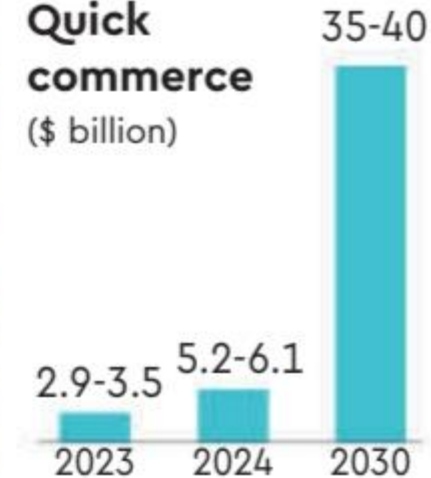
■ Online
■ Offline



D2C market (\$ billion)



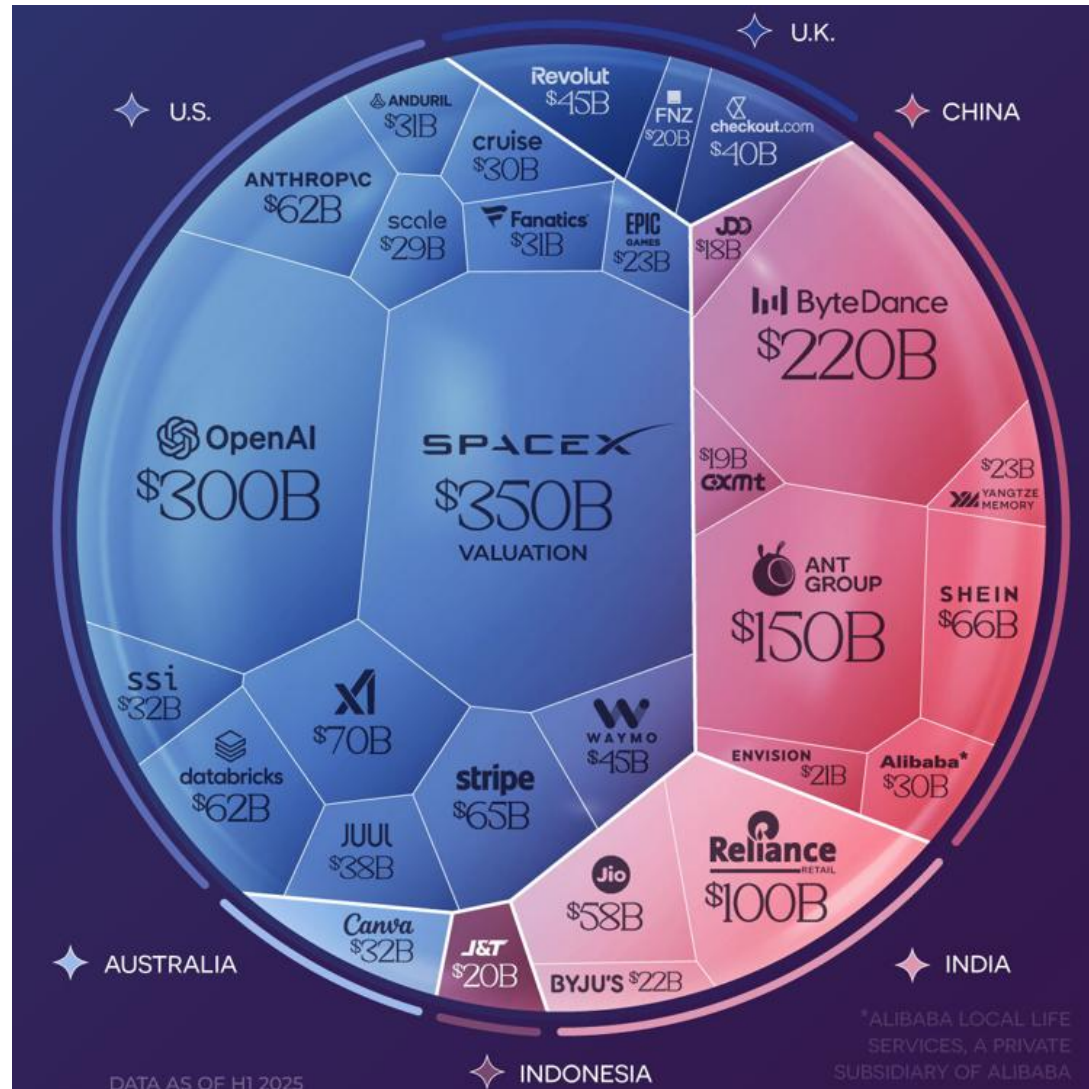
Quick commerce (\$ billion)



Source: Deloitte Analysis, Deloitte Report, Swiggy DRHP, E-com Express DHRP, Unicommerce

8 Top 30 Unicorns of the world

US dominate the list of unicorns with 14 of the top 30; followed by China with 8 unicorns



9 Most chosen FMCG brands in India

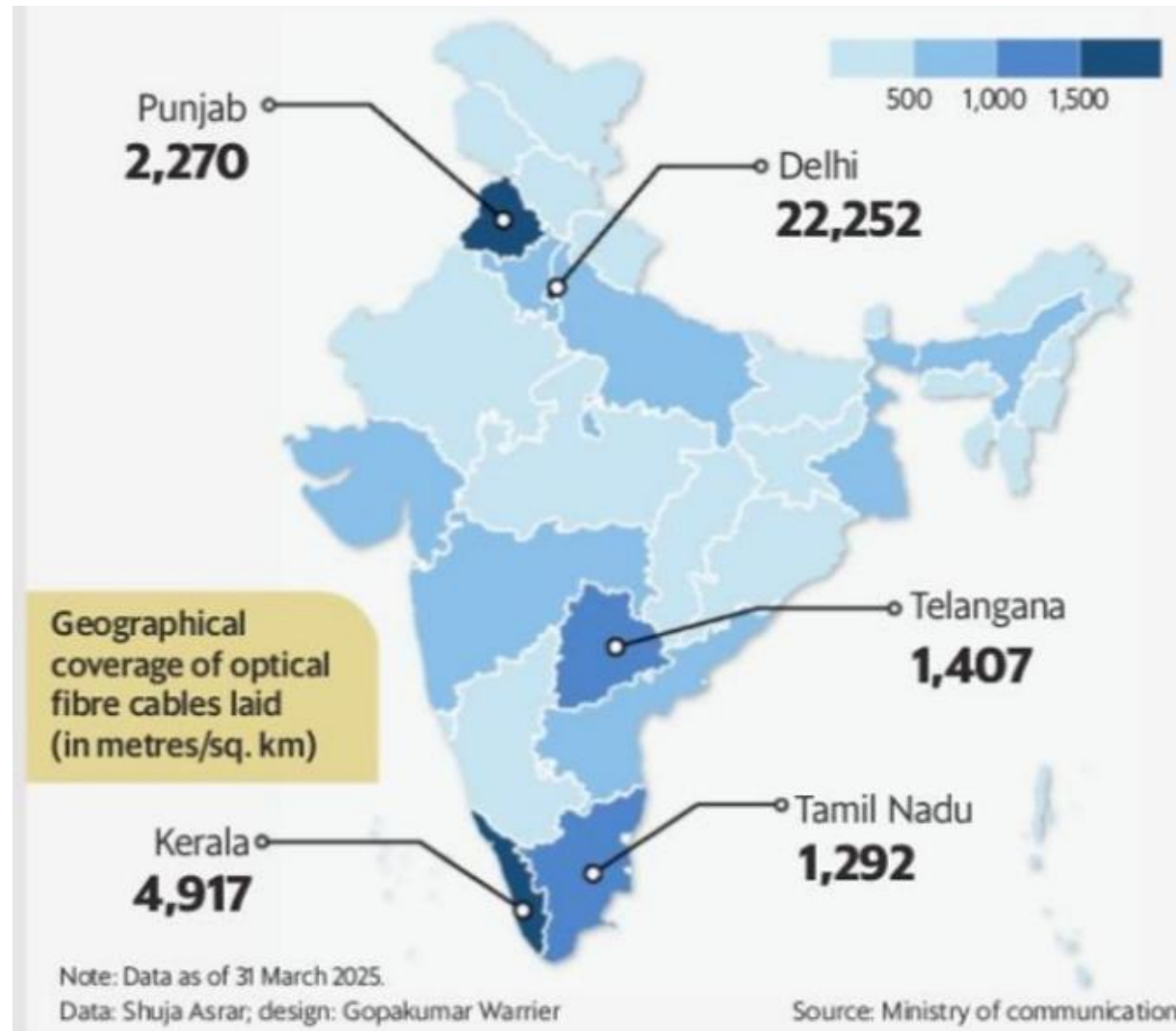
Parle Product retain most preferred brand in in-home consumption; while Britannia leads in out-of-home consumption

10 most chosen FMCG brands					
In-home			Out-of-home		
Rank		Brand	Rank		Brand
2025	2024		2025	2024	
1	1	Parle Products	1	1	Britannia
2	2	Britannia	2	4	Balaji
3	3	Amul	3	2	Haldiram's
4	4	Clinic Plus	4	3	Cadbury
5	6	Surf Excel	5	5	Parle Products
6	5	Tata Consumer	6	7	Amul
7	7	Sunfeast	7	6	Lay's
8	8	Nandini	8	8	Kurkure
9	New	Haldiram's	9	9	Sunfeast
10	9	Aavin	10	10	Bingo

Source: Worldpanel by Numerator

10 Optical fibre coverage in India

Amongst all states – Punjab, Delhi and Kerala have the best optical fibre coverage in India.





THANK YOU

Disclaimer: The securities quoted are for illustration only and are not recommendatory. Any performance depictions are for illustration purposes only and such past performance may or may not sustain in future. Investments in securities market are subject to market risks. Read all the related documents carefully before investing. This message and any attachments are meant solely for investor awareness and forms a part of education and awareness initiative. The circulation of this document shall not be construed as a recommendation or a solicitation to subscribe, buy, sell, or hold any scrip, fund, or scheme. This document is intended only for the personal use to whom it is addressed or delivered and must not be reproduced or redistributed in any form to any other person.