

A complex network diagram with various sized nodes and connecting lines, serving as a background for the slide.

PROSPER IN NEW JERSEY

The India + New Jersey Cultural and Economic Connection

choose
newjersey

#1

Busiest airport system in the United States

Port Authority of NY and NJ



#1

Concentration of scientists and engineers in the country

National Science Board



#1

Most improved state for business

CNBC



#1

Safest state in the country

Innerbody Research



~60mn

Number of consumers with a per capita income of over US\$10,000



#

Busiest port on the East Coast

Port Authority of NY and NJ



#1

Concentration of scientists and engineers in the United States

#1

Concentration of foreign-born STEM workforce in the United States

#3

Concentration of STEM degrees awarded

#4

Nationally for attainment of bachelor's degrees



TAP INTO TALENT

New Jersey has a robust workforce, including skilled workers and highly educated talent

HIGHER EDUCATION

Over half a million students are enrolled in New Jersey's colleges and universities — a wealth of highly-trained minds for your company to hire

#1

University in the United States,
Princeton University

#2

Public university in the United States,
New Jersey Institute of Technology

44%

Of residents have a bachelor's degree or higher,
compared to the national average of 34%





Raise your family in one of the safest states in the United States



FAMILY FIRST

#1 State to raise a child in the United States

#1 Public school system (Pre-K through 12th) in the United States

#1 STEM high school in the United States

#2 State to live in the United States



VALUES THAT MATTER

New Jersey protects your employees and family with inclusive laws that value human rights



Safe communities with strict gun laws



A proponent of LGBTQ+ and women's rights



100% clean energy goal by 2035



Strongest equal pay laws in the United States

DIVERSITY IS OUR STRENGTH

Feel at home in diverse communities where
cultural differences are celebrated

#1

Foreign language education in
the United States

#2

Most culturally diverse
city in the United States –
Jersey City

#2

State in the United States for
foreign-born residents

#2

Most diverse
university in the United States –
Rutgers University Newark

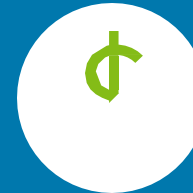


ECONOMIC MOMENTUM

New Jersey has a robust workforce, including skilled workers and highly educated talent



Received 7 credit upgrades over the past year and a half



GDP grew by almost 4% in 2022, compared to national average of about 3%



#1 state in the northeast for private-sector job growth in 2022



GLOBAL CONNECTIVITY

With the #1 busiest regional airport system in the United States, you're one direct flight away from your destination

1,200+

Nonstop domestic flights serviced

340+

Nonstop international flights serviced

2

Nonstop daily flights to India from Newark Liberty International Airport (EWR)



INFRASTRUCTURE

Our unparalleled infrastructure and well-connected location ensures people and goods get where they need to be — fast



Port of New York/New Jersey
#1 busiest port on the East Coast



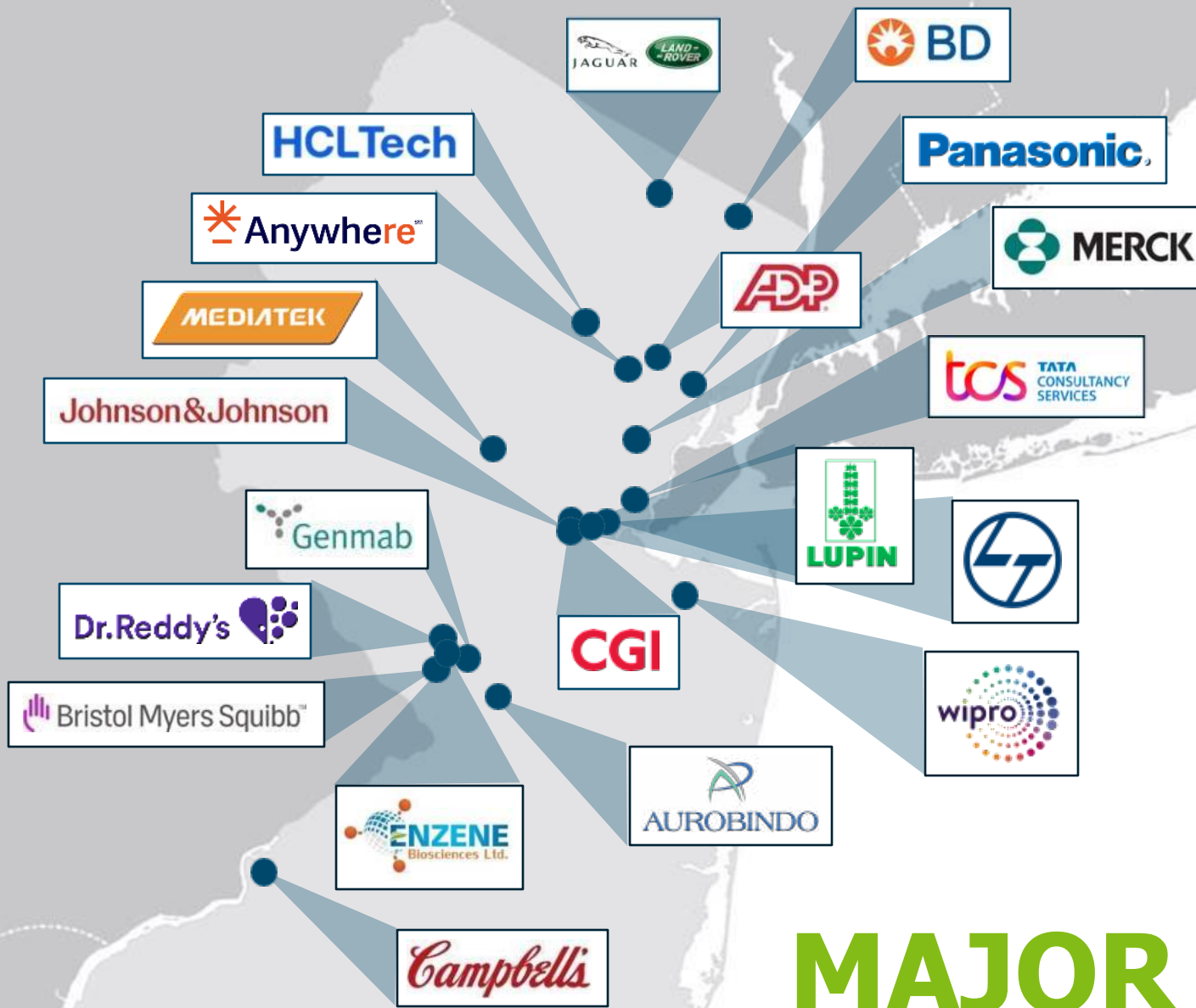
One-third of the United States population can be reached within a day's drive



Highest railroad density in the United States and served by the only high-speed rail connection in North America



5 strategically located foreign trade zones (FTZs) allowing for special customs procedures



MAJOR COMPANIES

Join the world's most influential businesses, including the headquarters of 14 Fortune 500 companies

KEY INDUSTRIES

Strong sectors are made stronger by state programs that provide support

PHARMACEUTICALS

2 million sq. m. of lab space will increase by 27% by 2026

- ▶ New facilities include Northeast Science & Technology Center (NEST) in Kenilworth and HELIX in New Brunswick; HELIX was granted \$250M through the state's ASPIRE Award

ADVANCED MANUFACTURING

250,000 skilled employees throughout the state

- ▶ The state's Manufacturing Voucher Program is set to provide \$53M in funding to manufacturers across the state

TECHNOLOGY

#1 ranked region for software and application developer employment

- ▶ SOSV chose to locate HAX, its accelerator for pre-seed hard tech companies, in Newark; a recipient of \$25M through the NJEDA's Accelerate program

FILM, TV, & MEDIA

The New York-New Jersey metro area has the highest concentration of creative and technical professionals outside of California, including a strong network of support services and vendors.

- ▶ Filmmakers can tap into a 30% or 35% tax credit and a 2% or 4% diversity bonus



Northeast Science & Technology Center (NEST) coming in 2024

STATE SUPPORT

Over 50 programs available from the NJEDA to assist companies of all sizes at every stage of growth

\$1.95B

in funding committed to tech and life sciences companies over 20+ years
(Net Operating Loss Program)

\$90M

in Public Capital Support to New Jersey Growth Stage Businesses

SPOTLIGHT PROGRAMS

Manufacturing Voucher Program: \$53M pilot program to provide manufacturers with grant funding to purchase manufacturing equipment.

Emerge Program: Provides per-job tax credits to projects that invest private capital into the state and create new or retain good-paying jobs.

Angel Investor Tax Credit Program: Provides refundable tax credits for up to 20% of qualified investment in an emerging technology business with a physical presence in New Jersey that conducts research, manufacturing, or technology commercialization.



New Jersey is ranked among the Top 10 states for start-up growth in the United States



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INDIA + NEW JERSEY

TRADE BY THE NUMBERS, 2022

3rd

New Jersey is the state that receives the 3rd-most FDI from India

7th

India is New Jersey's 7th-largest trading partner

Top 15

India is one of New Jersey's top 15 largest markets for goods exported

\$10.7B

Two-way trade in goods between India and New Jersey

A SAMPLING OF INDIAN COMPANIES IN NEW JERSEY



THE NEW JERSEY -INDIA CONNECTION



Strong Economic and Cultural Connection



4th Largest Trading Partner for Imports and Exports



Home to some of America's Most Vibrant Indian Communities



New Jersey ranks 1st in the Northeastern U.S. for Share of Indian Parent Companies That Start a Venture (Greenfield FDI)



Second Largest Indian-Born Population in the United States



"Little Gujarat" in Jersey City – Also Known as India Square



Out of the top 200 Indian IT and Lifesciences companies, 50 Indian IT and 39 Indian Lifesciences Companies have a presence in the State



Top U.S. State for Jobs Created by Indian Companies

PROVEN SUCCESS IN NEW JERSEY



ExcelSoft Technologies

Excelsoft Technologies is a provider of innovative technology-based solutions in the education and training space. Choose New Jersey was first introduced to Excelsoft during the India September Roadshow in 2019. The New Jersey delegation also met with the company in Delhi during Governor Murphy's business attraction mission to discuss growth plans in the U.S and synergy with New Jersey's higher education institutes. Excelsoft committed to a New Jersey location in May 2020.

Tata Consultancy Services

Choose New Jersey met Tata during the India September Road Show in 2019. The New Jersey delegation also held a meeting with the company in Mumbai. The New Jersey India Office made an introduction to Rutgers University and NJIT. Tata committed to expanding its presence in Edison, New Jersey in 2019. The company expects to hire **700 employees** and bring its **New Jersey staff to nearly 4,700.**

Enzene Biosciences

In June 2023, Enzene Biosciences, a Pune-based biotech company, announced plans to invest \$50 million in a new biopharma manufacturing plant in Hopewell, New Jersey. The 55,000 sq ft facility will create 300 jobs in the Princeton area.

Lupin Pharmaceuticals

Lupin Limited is an Indian multinational pharmaceutical company based in Mumbai. Lupin announced that its U.S. subsidiary, Lupin Pharmaceuticals, Inc., will expand in New Jersey with an investment of \$42.6 million. The expansion of the Somerset location will add additional space for manufacturing, R&D, warehouse and office space. After the project is completed, the facility will support over 300 highly-skilled jobs.

WHAT WE CAN DO FOR YOU

CHOOSE NEW JERSEY



Market intelligence

Receive customized Request for Information (RFI) responses



Site selection assistance

Find and tour properties that meet your requirements



Introductions to public and private partners

Meet higher education experts and legal, staffing, and accounting providers

NJEDA



Business engagement

Generate high-quality job creation and catalyze private investment



Sector financing

Offer tax credits, vouchers, and loans and facilitate engagement with key stakeholders in target industries



VC investments & Start-Up support

Provide assistance for collaborative working spaces, including engagement with angel investors and venture capital, accelerator participation, and rent support

INDIA ECONOMIC MISSION

India is one of New Jersey's most significant trade and investment partners. To best serve that partnership, Choose New Jersey opened a second New Jersey India Center office in Bengaluru in April, expanding the business attraction efforts of the New Delhi office.

The Choose New Jersey economic mission to India in December focused on the Indian states of Karnataka, Telangana, and Maharashtra. It reinforced ties between New Jersey and India in shared key sectors, including life sciences, technology, and film, television, and digital media.

There was a particular focus on re-engaging with India's film, television, and digital media industry. The signing of two MOUs between the New Jersey Film Commission and film industry leaders in the cities of Hyderabad and Mumbai will help build the relationships between New Jersey and India's dynamic film ecosystems.

India remains one of our top priorities for business attraction, which is why we've visited India three times in four years and plan to keep that momentum going with future missions and initiatives to connect our economies more closely.



MOU signing with Telugu Film and Media Producers Guild



Meeting with Dr. Reddy's Laboratories



Meeting with United States Consul General in Hyderabad



New- Jersey India Mission 2023

New Jersey- India Commission





Tarun Gupta
Director

Choose New Jersey India



Saurabh Khanna
Representative

Choose New Jersey India



Nitika Bahuguna
Representative

Choose New Jersey India



Ashin Antony
South India Representative

Choose New Jersey India

Choose New Jersey India Center:

**416, Tower A, Emaar Digital Greens
Golf Course Extn. Road, Sector 61 Gurugram,
Haryana 122001 | India**

Choose New Jersey –South India Center:

**Workafella Business Centre
150/1, Infantry Rd
Opp. Commissioner Office, Vasanth Nagar
Bengaluru, Karnataka 560001 | India**

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