

India will remain among top 3 investment destinations till '19'

Business heads confident of Asia's performance: UN report

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India will remain among the top three investment destinations globally till 2019, according to a survey by the United Nations Conference on Trade and Development (UNCTAD).

UNCTAD's World Investment Report 2017 also said India ranked 10th in terms of FDI inflows in 2016, with \$44 billion coming in, as in 2015. Over the next two years, India will be behind only the U.S. and China in terms of investment attractiveness, the report added.

"In terms of projections for the future, the United States of America, China and India are the top prospective destinations for FDI," the report said.

"Business executives surveyed by UNCTAD say that they maintain their confidence in developing Asia's economic performance."

Global foreign direct in-



vestment (FDI) is expected to rise by 5%, to almost \$1.8 trillion in 2017.

Higher growth

"After FDI flows retreated marginally in 2016 - by 2%, to \$1.75 trillion - the new, more optimistic projections for 2017 are attributed to higher economic growth expectations across major regions, a resumption of growth in trade and a recovery in corporate profits," the report added.

Regarding India, the report noted that although FDI

flows had remained the same in 2016 as they were in 2015, there was global interest in mergers and acquisitions in the Indian market.

"Flows to India were stagnant at \$44 billion. Cross-border mergers and acquisitions deals have become increasingly important for foreign multinational enterprises to enter the rapidly-growing Indian market," the report said. "In 2016, there were a number of significant deals, including the \$13 billion acquisition of Essar Oil by Rosneft."