

## India third largest investor in UK

July 12, 2011

The Indian Express

India was the third largest investor in Britain during 2010-11 with 97 new projects, generating several jobs in a country facing recession and major job losses, according to official figures released today.

"Among the high growth markets, India and China are still the two principal sources of inward investment by project numbers," an official report titled by 'UK Inward Investment Report 2010-2011' released by the UK Trade and Investment said.

An example of India's growing investment in Britain is Tata Steel and Australia's Dyesol's recently announced expansion of their 11 million pounds collaborative R&D project in Flintshire to develop the world's first continuously manufactured dye-sensitised photovoltaic product on steel, for building applications.

Peter Strikwerda, Managing Director of Tata Steel Colors, said: "This project forms a key part of our strategy to develop a new range of functional coated steel products. The expansion takes it from its laboratory and pilot line phase into a pre-industrialisation phase".

He added: "We will now accelerate technical progress with the objective of establishing a product, process and supply chain that can be successfully commercialised".

The report indicates that Britain is the top destination for foreign investment in Europe.

Speaking to over 100 CEOs of the UK's leading investors at UKTI's Business Summit, Business Secretary Vince Cable said: "The UK is rightly proud of what it achieves in exporting ideas and products overseas, but also in bringing new technologies and talent home".

He added: "With more overseas companies choosing the UK to set up their headquarters than anywhere else, we are in a good position to capitalise on these opportunities."

Foreign secretary William Hague said: "The strong investment performance in this report confirms what many already know; the UK is a great place to invest, grow and succeed.

UK investors benefit from a globally renowned science and technology base, access to talent and a skilled labour force, in one of the most open economies in the world".

The US tops the country of foreign investment during the year with 388 projects, while Japan is second with 105 projects. Sector-wise, 'Software' attracted the most new projects: 229