

Aruba, February 19, 2013 - It doesn't seem all that long ago that India was enjoying nipping at China's heels with 8% annual growth, a buoyant stock market and grand vision for social and economic development. Improving infrastructure lay at the heart of the government plans, especially improving the country's road network. Highway construction was to be boosted from 4 km of new roads built-per-day to 20 km – a huge increase that would knit this vast country together and see journey times slashed and commerce improved.

Today that grand vision still seems a distant prospect. Quarterly gross domestic product is becalmed at 5.3% and road building has crept up to just 6 km a day – both still respectable but far from what is needed to effectively change India's future for the better. But there is still reason for optimism and Volvo CE continues to see huge opportunity in this country.

Even at a reduced rate of growth, there is an immense amount of infrastructure to be built, as well as second and third tier cities to be built and the highways and utilities needed to connect these cities to the rest of the country. Recent market reports indicate that last year the construction equipment market was worth \$3 billion and is expected to grow to \$20 billion by 2020. India is also planning to build three million kilometers of roads in next 20 years.

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