Indian enterprises quietly boosting local economy

In grade schools nationwide, young students learn about immigration and how diversity has helped shape America. Large communities of Cuban, Mexican, Caribbean, European and African people call the Tampa Bay region home. There is one community that people might not realize has a substantial presence in Tampa Bay — the Asian-Indian community. The Indian phys-
icians, scientists, engineers and entrepreneurs who mi-
grated to the United States in the latter part of the 20th century have contributed to America in no small mea-
sure and, today, are helping shape our local economy and international reputa-

According to the Census Bureau, the Indian population grew to 0.8 percent of the total United States population in 2010 and had the highest household income across all ethnic groups. Locally, Florida had the six largest groups of Indians among all states, in Hillsborough and four adjoining counties, the 2010 census reports 27,939 people of Indian descent.

By all accounts, this figure should exceed 30,000 in 2014. Although the size of the group is impres-

And it has been noticed by the International Indian Film Academy. When the 15th annual IIFA Awards makes its American debut in Tampa in April, the “Bollywood” event is projected to bring more than 30,000 visitors, generate upwards of 20,000 room nights, and have an economic impact of $30 mil-

The growth this community has provided to the local economy goes beyond a weekend event. WellCare, one of few Fortune 500 companies head-

quartered in Tampa, has Indian roots. Founded by several Indian physicians, the small enterprise was transformed into a major health insurance compa-
y by a local Indian physician, who launched Free-
dom Health, a billion dollar company in the same sector, after selling his majority stake in WellCare.

Ethnic Indian business leaders in the region found-
HGI Group, the parent company of Homeowners Choice Property & Casualty Insurance Compa-
ny. This company, with more than 170,000 policy holders, has been growing at a very rapid rate, and its stock prices are soaring. Similarly, Indian immigrants co-founded Florida Medical Clinic, one of the largest multi-specialty medical practices in the Tampa Bay area; Acclar-

is, a leading solutions provider of benefits admin-
istration; Pilgrim Software, a leading provider of
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nation's economy has grown to be the 10th largest in the world as of 2012. Experts pro-
ite to discussing business challenges and opportunities.

Since India’s 1991 economic reforms began, the emerging nation’s economy has grown to be the 10th largest in the world as of 2012. Experts proj-

Although the two-way Indo-U.S. trade crossed the $60 billion mark in 2012, there is potential for reaching the $100 billion mark in the not-too-dis-

The fact that the size of the local Indian community and the lure of the IIFA Weekend make Tampa the perfect place for discussion between Indian and American leaders about two-way trade, particular-

Two-way Indo-U.S. trade crossed the $60 billion mark in 2012

The IIFA awards and ancillary events in the Tam-

This conference is a chance for the local Indi-

pa Bay area affirm the growing importance of this

takes that India will continue on this high-growth pathway, becoming one of the top five global economic powers by 2050.

In 2012, India had the world’s 10th largest economy.

Two-way Indo-U.S. trade crossed the $60 billion mark in 2012

The Global Business Form will include plenary sessions where leaders will discuss challenges and opportunities related to Indo-U.S. commerce, too.

This conference is a chance for the local Indi-

an university — people who have already made a great impact on our local economy — to work together to enhance our international reputation; increase awareness of this community’s economic impact in the region and foster the entrepreneurial spirit that brings small businesses and multi-bil-

dollar corporations to the region.

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