

Indian family businesses fare better over global peers

Family businesses in India continue to grow from strength to strength according to the Family Business Survey 2012, recently conducted by Price Waterhouse Coopers (PWC). Even in trying economic conditions when businesses are struggling to survive, 74% of Indian family businesses have registered growth in sales. Indian family businesses out-performed their global peers on this count as this number stood at 65% for global family businesses. According to the survey report Indian family businesses were less affected by the overall global economic conditions of a slowdown compared to family businesses abroad because of large domestic demand.

The survey also reported that compared to 19% globally, only 8% of Indian family businesses witnessed a downfall in their sales. *"This very well proves that the family business is not just growing as a trend but is also proving to be a major contribution in the growth of economy,"* stated the PWC Family Business Survey 2012 report. The report mentions that the family businesses will continue to have a significant impact on the economy in future.

Source: Business Standard, November 19, 2012