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MARCH 2019

Indian Economy:

India one of world's fastest growing large economies: IMF



India has been one of the fastest growing large economies in the world, the International Monetary Fund (IMF) has said, asserting that the country has carried out several key reforms in the last five years.

Read More:

<https://www.livemint.com/news/india/india-one-of-world-s-fastest-growing-large-economies-imf-1553224002065.html>

India second globally in job optimism among senior executives: Survey



As per the latest 2019 'Executive Career Outlook' by BlueSteps, a career management service for executives of the US-based Association of Executive Search and Leadership Consultants (AESC), leaders in India are optimistic about the job market, with 57 per cent of senior management-level executives expecting more roles.

Read More:

https://www.business-standard.com/article/companies/india-second-globally-in-job-optimism-among-senior-executives-survey-119032201001_1.html



India's share in consumer goods consumption expected to double by 2030



India's share in the final consumption of consumer goods is expected to double by 2030 and the favourable demographics will soon take it ahead of China in regional market dynamics, a report said. Swiss brokerage Credit Suisse said in a global report released pointing out India's strengths like population growth being ahead of China till 2045, when the quantum of working-class population will be higher.

Read More:

https://www.business-standard.com/article/economy-policy/india-s-share-in-consumer-goods-consumption-expected-to-double-by-2030-119032500861_1.html

Suresh Prabhu confident of meeting \$100-billion FDI target by 2020

Commerce and Industry minister Suresh Prabhu said the government has set a target of attracting USD 100 billion in foreign direct investments over the next two years. Boosted by the USD 16-billion Walmart-Flipkart deal last August, which is the biggest-ever foreign fund inflow into the country---2018 saw the country for the first time in two decades overtaking China with USD 38 billion in inbound FDI deals compared to China's USD 32 billion.

Read More:

https://www.business-standard.com/article/pti-stories/prabhu-confident-of-meeting-100-bn-fdi-target-by-20-119030900505_1.html

Expect US\$ 28-bn FDI in food processing this year: Harsimrat Kaur Badal



Union Food Processing Minister Harsimrat Kaur Badal expects more than \$28 billion worth of foreign direct investments (FDI) in the food processing sector in 2019. The ministry is eyeing the next edition of its flagship investment show World Food India, set to take place in November 2019. "At the first edition of World Food India last year, we had investment proposals of more than \$14 billion, of which ground has been broken for projects worth \$11 billion. So, next year, we are targeting to at least double the figure, as investments," Badal said.

Read More:

https://www.business-standard.com/article/economy-policy/expect-28-bn-fdi-in-food-processing-this-year-harsimrat-kaur-badal-119031301081_1.html

Projects worth over US\$ 23.71 billion initiated by Gujarat: CM

A total of 1,737 projects are either under implementation stage, or inaugurated or have seen foundation stone laying ceremonies, said Gujarat CM, Rupani.

Read More:

<https://www.businesstoday.in/current/economy-politics/projects-worth-over-rs-166000-crore-initiated-by-gujarat-says-cm-rupani/story/325672.html>



India's billionaire club to grow 37% in 5 years, to beat global average



Illustration by Ajay Mohanty

India's billionaire population is expected to grow 37 per cent in the next five years, beating the global and Asian averages, said a new report by UK-based property consultant Knight Frank. In Asia, the number of billionaires is expected to grow 27 per cent, while the number in North America is set to rise 17 per cent and in Europe by 18 per cent, between 2018 and 2023.

Read More:

https://www.business-standard.com/article/current-affairs/india-s-billionaire-club-to-grow-37-in-5-years-to-beat-global-average-119030700005_1.html

The first-of-its-kind India Jewelry Park to come up at Navi Mumbai soon

Union Minister for Commerce & Industry and Civil Aviation said that the Indian jewelry industry accounts for 7% of GDP and 14% of merchandise exports and provides direct employment to 5 million people. The Minister expressed confidence that the industry will achieve the export target of USD 75 billion by 2025, up from the current figure of USD 42 billion annually.

Read More:

<https://www.ibef.org/news/the-firstofitskind-india-jewellery-park-to-come-up-at-navi-mumbai-soon>

Export / Import:

Basmati rice exports likely to grow by 4-5% in FY20: Report

India's exports of basmati rice is expected to witness 4-5 percent growth during 2019-20. The Indian basmati rice industry is likely to touch record high exports of around Rs 30,000 crore in FY19, compared to the previous high of Rs 29,300 crore in FY14, Icra said in a report.

Read More:

[http://www.ptinews.com/news/10471222_Basmati-rice-exports-likely-to-grow-by-4-5-in-FY20--Report\\$storyes](http://www.ptinews.com/news/10471222_Basmati-rice-exports-likely-to-grow-by-4-5-in-FY20--Report$storyes)

Renaissance to double sales by 2021 as it enters new markets

The largest studded diamond jewellery exporter Renaissance Jewellery has targeted to double its revenue at Rs 3,600 crore over the next two years and plans to enter new markets, including China and Russia. Renaissance, which was launched 24 years ago as a loose diamond trader, today leads the studded jewellery exports market from the country with around 13 percent of the USD 2 billion.

Read More:

[http://www.ptinews.com/news/10457014_Renaissance-to-double-sales-by-2021-as-it-enters-new-markets\\$storyes](http://www.ptinews.com/news/10457014_Renaissance-to-double-sales-by-2021-as-it-enters-new-markets$storyes)

Exports up 2.44 pc in Feb; trade deficit narrows

India's merchandise exports rose to USD 26.67 billion in February from USD 26.03 per cent in the year-ago month mainly on account of higher shipments in sectors such as pharmaceutical, engineering and electronics. Imports declined by 5.4 per cent to USD 36.26 billion in the last month, narrowing the trade deficit to USD 9.6 billion.

Read More:

<https://www.ibef.org/news/exports-up-244-pc-in-feb-trade-deficit-narrows>



Investments:

Tata enters airports business with stake in GMR Infrastructure



Tata Group and two foreign entities have agreed to invest ₹8,000 crore in GMR Infrastructure Ltd's airports business, bypassing an unwritten industry practice that discourages companies owning airlines from operating airports.

Read More:

<https://www.livemint.com/companies/news/tatas-enter-airports-business-to-invest-in-gmr-s-unit-1553662412490.html>

Kemin Industries invests \$8 million for Chennai unit expansion



Global nutrient company Kemin Industries announced investment of USD 8 million for expansion of its plant in India. South Asia was a very important animal feed market in the world producing more than 35 million tons of compound feed, President and CEO of Kemin Industries Dr Chris Nelson said.

Read More:

https://www.business-standard.com/article/pti-stories/kemin-industries-invests-8-mn-for-chennai-unit-expansion-119032500960_1.html

Yash Papers to invest Rs 150 cr on capacity expansion

Uttar Pradesh-based Yash Papers is investing around Rs 150 crore to double production capacity for the growth of its business, a senior company official said. The company has a manufacturing plant in Ayodhya where it makes speciality paper and various paper products from sugarcane pulp. It also makes paper bags and tableware/containers.

Read More:

<https://www.devdiscourse.com/article/business/455882-yash-papers-to-invest-rs-150-cr-on-capacity-expansion>

Super Plastronics eyes \$143.54 million turnover in 2 years



Super Plastronics, the brand licensee of Thomson TV and Eastman Kodak Company in India, is eyeing a turnover of Rs 1,000 crore in the next two years on the back of innovative product launches. It currently has three manufacturing units at Noida, Una and Jammu.

Read More:

<https://www.devdiscourse.com/article/business/444175-super-plastronics-brand-licensee-of-thomson-tv-eyes-rs-1000-cr-turnover-in-next-2-years>



Renewables:

India seeks bids for US\$ 5 billion in transmission lines to fuel renewables growth

The Government of India is set to launch transmission line tenders worth US\$ 5 billion, starting in June 2019. The process will be undertaken in phases, to achieve the 175 gigawatts (GW) renewable energy capacity in India by 2022. India has pledged to achieve 40 per cent contribution from clean energy by 2040 and will require large investments in its energy infrastructure to do the same. Bids for 16 GW will be processed in June 2019 and for another 38 GW by March 2020.

Read More:

<https://www.ibef.org/news/india-seeks-bids-for-us-5-billion-in-transmission-lines-to-fuel-renewables-growth>

ONGC plans to invest more than \$500 million in Mumbai High Field



Mumbai High, formerly Bombay High, is ONGC's vintage asset and the company is focused on maximizing recovery from the ageing field. (Bloomberg)

ONGC plans to invest more than \$500 million in its flagship asset, Mumbai High, to boost hydrocarbon production.

Read More:

<https://www.livemint.com/industry/energy/ongc-plans-to-invest-more-than-500-million-in-mumbai-high-field-1552350259570.html>

Telecommunications:

Telecom subscriber base crosses 1.2 billion in January

The country's telecom subscriber base for the third time crossed 120-crore mark with Reliance Jio, BSNL and Airtel adding new customers in January, according to a report released by telecom regulator Trai. "The number of telephone subscribers in India increased from 1,197.87 million at the end of December 2018 to 1,203.77 million at the end of January 2019, thereby showing a monthly growth rate of 0.49 per cent," the Telecom Regulatory Authority of India said in monthly subscriber report for January 2019.

Read More:

<https://www.dailypioneer.com/2019/business/telecom-subscriber-base-crosses-120-cr.html>

Data usage in India to grow at 73% CAGR by 2022: ASSOCHAM-PwC study



India's information utilization is required to develop at an intensified yearly development rate (CAGR) of about 72.6 percent to 10,96,58,793 million MB by 2022. Information utilization in India will develop from the dimension of 71,67,103 million MB in 2017 to 10,96,58,793 million MB (megabytes) in 2022.

Read More:

<https://medium.com/@dorothygracious80/data-usage-in-india-to-grow-at-73-cagr-by-2022-assochem-pwc-study-8f0514316e20>



Automobiles:

Automakers invest around \$491 million in Indian start-ups in 2018

Automobile manufacturers have invested around \$491 million in 2018 in Indian automobile industry start-ups, led by Essel Green Mobility's investment of \$300 million into Bengaluru-based on-demand AC bus service provider Zipgo, according to market intelligence firm Venture Intelligence.

Read More:

https://www.business-standard.com/article/companies/automakers-invest-around-491-million-in-indian-start-ups-in-2018-119031901290_1.html

Ola raises \$300 million from Hyundai, Kia



Hyundai Motor Group and Kia Motors together invested \$300 million in India's ride-hailing giant Ola, marking their biggest combined investment. The round is part of a strategic partnership under which the companies will jointly work toward creating mobility solutions for global markets.

Read More:

<https://www.livemint.com/companies/news/ola-raises-300-million-from-hyundai-kia-1552974348840.html>

Technology:

IT services sector may register growth up to 9% in FY20

The information technology services sector is estimated to clock a flat growth of up to 9 percent in the fiscal year 2019-20, a report said. Domestic rating agency Icra said the sector will clock a 7-9 percent growth in USD in FY20 mainly on demand for digital solutions.

Read More:

<https://economictimes.indiatimes.com/tech/ites/it-services-sector-may-register-growth-upto-9-in-fy20/articleshow/68464601.cms>

Media, entertainment industry to generate \$33.6 billion revenue by 2021: EY



The Indian media and entertainment industry is projected to generate \$33.6 billion in revenue by 2021. The industry generated \$23.9 billion in 2018, rising 13.4%, according to a report. Television, print, films and digital media are highlighted in the report. Digital media grew the most by 42% to reach ₹169 billion in revenue last year.

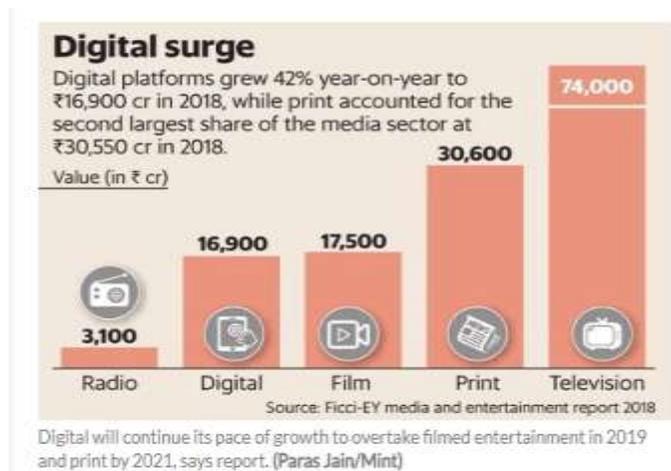
Read More:

<https://www.livemint.com/industry/advertising/media-entertainment-industry-to-generate-33-6-billion-revenue-by-2021-ey-1552388274790.html>



Digital media powered growth in India's M&E industry in 2018: Report

India's media and entertainment (M&E) sector grew 13.4% year-on-year to touch ₹1.67 trillion in 2018, powered by digital platforms that grew 42% to ₹16,900 crore during the period, a new report said. The M&E sector in India is expected to cross ₹2.35 trillion (\$33.6 billion) by 2021, at a compounded annual growth rate of 11.6%, according to the report by lobby group Federation of Indian Chambers of Commerce and Industry (Ficci) and consulting firm EY.



Read More:

<https://www.livemint.com/industry/media/digital-media-powered-growth-in-india-s-m-e-industry-in-2018-report-1552440429496.html>

India's online gaming industry eyes US\$ 1.68 billion revenue by FY23

The rapid growth in digital infrastructure has led to an exponential growth of online gaming in the country, with the revenue is expected to touch Rs 11,900 crore by FY23, according to a report. The online gaming industry that was pegged at Rs 2,000 crore in FY14 grew 2x to reach Rs 4,400 crore in FY18.

Read More:

<https://economictimes.indiatimes.com/tech/internet/indias-online-gaming-ind-eyes-rs-11900-crore-revenue-by-fy23/articleshow/68255662.cms>

E-Commerce:

Indian start-ups mopped up \$7 bn from PEs, VCs in 2018, says EY report

E-commerce and consumer internet companies raised over \$7 billion in private equity and venture capital in 2018, according to a latest EY report. Of all companies, start-ups like OYO, Swiggy, Byjus, Paytm Mall, Pine Labs, Zomato, Udaan, PolicyBazaar and CureFit have collectively raised the lion's share (\$4.6 billion in 2018) of the total investments into this segment.

Read More:

https://www.business-standard.com/article/companies/indian-start-ups-mopped-up-7-bn-from-pes-vcs-in-2018-says-ey-report-119030900067_1.html

Indian e-commerce market to touch \$84 billion in 2021: Report



The fast-growing e-commerce market in the country will touch USD 84 billion in 2021 from USD 24 billion in 2017 on account of a healthy growth in organised retail sector. A fast-growing economy and robust demographics provide a positive outlook to the consumer businesses in India, the report by Deloitte India and Retail Association of India said.

Read More:

<https://www.businesstoday.in/current/corporate/indian-ecommerce-market-to-touch--84-billion-in-2021-report/story/322460.html>



Retail:

Innovation: The Driving Force of Food Retail in India



According to industry reports, food processing is one of the biggest sectors in India, in terms of production, consumption, export, and GDP growth. In fact, India has even overtaken China to become the most favourable market for retail expansion. Owing to a change in the consumer's lifestyle and consumption patterns.

Read More:

<https://www.entrepreneur.com/article/330952>

FMCG sales at organized retail stores grew 22% in 2018: Nielsen India report



The overall contribution of supermarkets and organized grocery stores in India still remains 10% of overall FMCG sales, with a greater concentration in urban areas. (Sarvesh Kumar Sharma/Mint)

Read More:

<https://www.livemint.com/industry/retail/fmcsales-at-organized-retail-stores-grew-22-in-2018-nielsen-india-report-1552350779531.html>

Education:

US-based online learning marketplace Udemy enters India



Udemy, the global marketplace for learning and teaching online with over 30 million students and 42,000 instructors worldwide, announced today expanded operations in India with an employee hub in Gurgaon. India is one of the company's fastest growing markets, with revenue and students doubling year-over-year.

Read More:

<https://www.globalbankingandfinance.com/u-s-based-online-learning-leader-udemy-enters-india/>

Aviation:

SpiceJet becomes first Indian low-cost airline to join IATA



SpiceJet is the first Indian budget carrier to join the International Air Transport Association (IATA), which has over 290 airlines as members.

Read More:

<https://zeenews.india.com/companies/spicejet-becomes-first-indian-low-cost-airline-to-join-iata-2188764.html>



Space / Defence:

India tests first anti-satellite missile system, codenamed Mission Shakti

India conducted its first anti-satellite (ASAT) missile test on 27 March, successfully destroying a low earth orbit satellite in space by using a missile which covered a distance of 300 km to engage the target. Prime Minister Narendra Modi declared the test, called 'Mission Shakti', successful in a specially televised announcement. India is only the fourth country to acquire such a specialized and modern capability.



Mission Shakti

WHAT
Obsolete satellite destroyed by DRDO-developed ballistic missile interceptor missile

Satellite was at height of 300 km, was tracked with sensors that confirmed the kill | **Demonstrates India's ability to detect, target and destroy space objects**

DRDO had capability to develop system in 2012; made presentations, but was not given go-ahead

WHERE
Ground-based interceptor missile units based in Balasore testing range

WHEN
Preparations started in 2016, tests carried out in 2017 and in February this year

The infographic includes an illustration of a satellite in the top right and a missile in the bottom right.

Read More:

<https://economictimes.indiatimes.com/news/politics-and-nation/pm-modis-big-announcement-india-successfully-tests-anti-satellite-weapon/articleshow/68592702.cms>

ISRO to launch EMISAT, 28 satellites on April 1



The Indian Space Research Organization will launch EMISAT and 28 satellites of international customers, including those from the United States and Spain, on April 1 from the spaceport of Sriharikota. Weighing about 436 kg, EMISAT based on ISRO's Indian Mini Satellite-2 bus platform. The satellite is intended for electromagnetic spectrum measurement, the statement said without giving any further details including the end-user of EMISAT.

Read More:

<http://www.sify.com/news/isro-to-launch-emisat-28-satellites-on-april-1-news-national-tdojyXicgbbh.html>

India, US agree to build six nuclear power plants in India

India and the US said they have agreed to build six American nuclear power plants in India, in a boost to bilateral civil nuclear energy cooperation. A major aspect of the deal was the Nuclear Suppliers Group (NSG), that gave a special waiver to India enabling it to sign cooperation agreements with a dozen countries.

Read More:

http://www.ptinews.com/news/10444217_India--US-agree-to-build-six-nuclear-power-plants-in-Indiasstories



Upcoming events in India – 2019



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