



सत्यमेव जयते

Consulate General of India  
Perth

# INDIA BULLETIN

## May 2023

### India – Australia:

#### PM Modi visits Australia:



PM Shri Narendra Modi held bilateral meetings with H.E. Mr. Anthony Albanese, PM of Australia on 24 May 2023 at Admiralty House in Sydney. The discussions focused on cooperation in defense and security, trade and investment, new and renewable energy, green hydrogen, critical minerals, education, migration and mobility and people to people ties. The two leaders reiterated their determination to ensure a peaceful, prosperous and inclusive Indo-Pacific region, underpinned by a rules-based international order. They also discussed reform of UN Security Council. Prime Minister Albanese expressed Australia's strong support to India's G20 Presidency and initiatives. The Prime Minister looked forward to welcoming Prime Minister Albanese for the G20 Summit in New Delhi in September 2023.

Read More:

<https://pib.gov.in/PressReleaseDetail.aspx?PRID=1926789>

#### PM Modi interacted with the Indian Community in Sydney, Australia



Prime Minister, along with PM Anthony Albanese, addressed and interacted with a large gathering of Indian community members on 23 May 2023 at the Qudos Bank Arena in Sydney. The Indian diaspora, consisting of students, researchers, professionals and businesspersons, participated in the event with great enthusiasm. A number of Ministers, Members of Parliament and other dignitaries from Australia also participated in the event. Both Prime Ministers jointly unveiled the foundation stone for a 'Little India' Gateway to be built in Harris Park in Parramatta, Western Sydney, which is home to a large Indian community.

Read More:

<https://pib.gov.in/PressReleaseDetail.aspx?PRID=1926727>



**Prime Minister's meeting with Mrs. Gina Rinehart AO, Executive Chairman, Hancock Prospecting Group, Roy Hill, S. Kidman & Co.**



Prime Minister highlighted the transformative reforms and initiatives being undertaken in India and invited her to partner in technology, investment and skilling in the mining and minerals sector.

Read More:

<https://pib.gov.in/PressReleaseDetail.aspx?PRID=1926488>

**Prime Minister's meeting with Dr. Andrew Forrest, Executive Chairman and Founder of Fortescue Metals Group and Fortescue Future Industries**



Prime Minister welcomed Fortescue Group's plans to work with Indian companies in the field of Green Hydrogen. Emphasizing India's ambitious renewable energy plans, Prime Minister highlighted the transformative reforms and initiatives being taken by India, such as the Green Hydrogen Mission. Dr. Forrest briefed Prime Minister on Fortescue Future Industries plans and projects in India.

Read More:

<https://pib.gov.in/PressReleaseDetail.aspx?PRID=1926486>

**Prime Minister addresses Business Roundtable in Sydney**



PM Modi interacted with Australian CEOs at a business roundtable in Sydney. The PM highlighted the economic reforms and policy measures undertaken to enhance 'Ease of Doing Business' in the country.

Read More:

[https://www.hcic Canberra.gov.in/news\\_letter\\_detail/?id=112](https://www.hcic Canberra.gov.in/news_letter_detail/?id=112)

**Prime Minister's meeting with prominent Australian personalities**

**Prime Minister Shri Narendra Modi met several prominent Australian personalities in separate meetings in Sydney today. These personalities include:**

Prof Brian P. Schmidt, Noble laureate in Physics and Vice-Chancellor & President of Australian National University, Canberra; Mr. Mark Balla, business specialist and accomplished public speaker on humanitarian issues; Ms. Danielle Mate Sullivan, aboriginal artist; Ms. Sarah Todd, international chef, restaurateur, TV host, speaker and entrepreneur; Profe Toby Walsh, chief scientist, Artificial Intelligence Institute, University of New South Wales, Sydney; Associate Prof Salvatore Babones, sociologist, researcher and author; Mr. Guy Theodore Sebastian, leading Australian singer. PM congratulated them on their achievements and encouraged them to contribute to strengthening India-Australia relationship.

Read More:

[https://www.hcic Canberra.gov.in/news\\_letter\\_detail/?id=107](https://www.hcic Canberra.gov.in/news_letter_detail/?id=107)



## Indian Economy:

**Indian economy recovers, growth reaches pre-pandemic levels: Report.**



India's economy has shown resilience and growth above pre-pandemic levels despite the pandemic and geopolitical developments, according to a report by the PHD Chamber of Commerce and Industry (PHDCCI). The report cited IMF data that showed India's GDP grew from -5.8% in 2020 to 9.1% in 2021 and 6.8% in 2022, with a projected growth rate of 5.9% in 2023. The report also noted that India's growth rate for 2021 to 2028 was significantly higher than the growth rate of 3.9% in 2019 and was also higher than the growth rates of the top 10 leading economies and the overall world economic growth.

Read More:

<https://indbiz.gov.in/indian-economy-recovers-growth-reaches-pre-pandemic-levels-report/>

**FPIs inject almost 31k crore in Indian equities in May.**

Net inflows by Foreign Portfolio Investors (FPIs) reached INR 16,365 crore in 2023	In March and April 2023, FPIs infused INR 7,936 crore and INR 11,630 crore, respectively	FPIs withdrew over INR 34,000 crore in the first two months of 2023	FPIs also made significant purchases in the financial sector, investing INR 8,382 crore
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The investments were driven by robust macroeconomic fundamentals, the prospect of interest rate cuts, positive earnings expectations, and declining stock valuations.

Read More:

<https://indbiz.gov.in/fpis-inject-almost-31k-crore-in-indian-equities-in-may/>

## Digital India:

**UPI transactions to reach 1 bn daily by FY27: Report**



India's United Payments Interface (UPI) transactions are expected to reach 1 billion per day by FY2026-2027, according to a recent report by PwC India titled "The Indian Payments Handbook 2022-27". In the previous fiscal year (2022-23), UPI dominated the retail segment, contributing to approximately 75% of the total transaction volume. Over the next five years, UPI is expected to further strengthen its position and account for 90% of all retail digital payment transactions.

Read More:

<https://indbiz.gov.in/upi-transactions-to-reach-1-bn-daily-by-fy27-report/>

## Telecom:

**Telcos add 6.2 million new 4G subscriptions in March: TRAI**

The overall mobile user base in India reached 1.14 billion by the end of March, marking a monthly increase of 1.96 million	Jio recorded its highest 4G subscriber addition in the last six months	The wireless broadband subscriber base, which predominantly comprises 4G subscribers, reached nearly 812 million by the end of March	In rural areas, the overall mobile subscriber base increased by 0.79 million to reach 516.38 million
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Read More:

<https://indbiz.gov.in/telcos-add-6-2-mn-new-4g-subscriptions-in-march-trai/>





## Auto:

**Indian auto industry records highest-ever sales in April 2023 and recorded a 12.9% growth.**



The Indian auto industry performed well in April 2023, showing considerable growth in all major segments. A total of 1,957,599 passenger vehicles, three-wheelers, two-wheelers, and quadricycles were produced in the month.

Read More:

<https://www.businesstoday.in/auto/story/indian-auto-industry-records-highest-ever-april-sales-records-129-growth-381007-2023-05-12>

## IT:

**India's data center market to attract US\$ 5 bn by 2025**

The data center (DC) market in India is experiencing rapid growth, with a projected compound annual growth rate (CAGR) of approximately 40%, and attract investments totaling US\$ 5 billion by 2025, according to a report by Avendus Capital. According to media reports, this growth trajectory has gained momentum with AWS's recent announcement of a US\$ 12.7 billion investment in expanding cloud infrastructure in India by 2030. Microsoft has also committed INR 16,000 crore to establish data centres in Hyderabad, while NTT and Google continue expanding their capacity.

Read More:

<https://indbiz.gov.in/indias-data-centre-market-to-attract-us-5-bn-by-2025/>

## Investments:

**Indian companies invest US\$ 40 billion in the US: CII**



Indian companies have invested above US\$40 billion in the US and created over 425,000 direct jobs, according to a report from the Confederation of Indian Industries (CII). The report has surveyed 163 Indian companies across sectors like life sciences, pharmaceuticals and healthcare; IT and telecom, manufacturing, and services that have invested in the US.

Read More:

<https://indbiz.gov.in/indian-companies-invest-us-40-bn-in-the-us-cii/>

## Real Estate:

**India's real estate sector attracts US\$ 26.6 billion in foreign investment over five years: Report.**

The real estate services company Colliers, foreign institutional inflows into India's real estate market increased by three times, totaling US\$ 26.6 billion between 2017-2022.

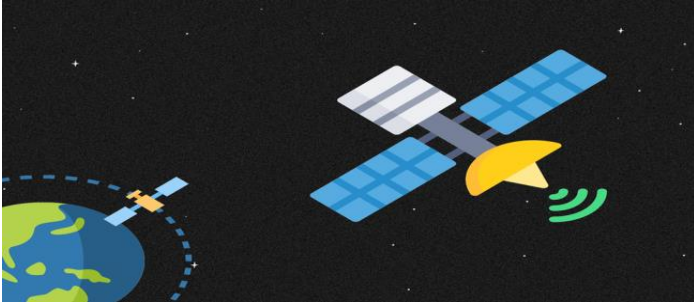
Read More:

<https://www.livemint.com/news/india/indias-real-estate-sector-sees-three-fold-increase-in-foreign-investments-reaches-26-6-billion-between-2017-and-2022-11683886840788.html>



## Start Ups:

**PM Narendra Modi's space push for India counts on startups, private sector support.**

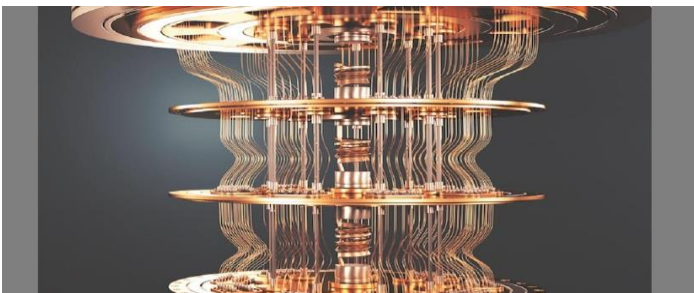


In the year after the country opened the way for private launches in 2020, the number of space startups more than doubled, from 21 to 47. Investors poured \$119 million into Indian space startups in 2022, up from a total of just \$38 million in all the years up to 2017.

Read More:

<https://economictimes.indiatimes.com/tech/startups/pm-narendra-modis-space-push-for-india-counts-on-startups-private-sector-support/articleshow/100165820.cms>

**India's Quantum dreams: The impact of tech on economy could be significant.**



With the National Quantum Mission, India hopes to accelerate breakthroughs in medicine, logistics, and finance, solving complex problems faster than ever before. This exciting new journey that could help it swiftly tackle the most complex problems that once took years to solve, whether they be tailoring medicines to individuals.

Read More:

[https://www.business-standard.com/technology/tech-news/india-s-quantum-dreams-the-impact-of-tech-on-economy-could-be-significant-123051400888\\_1.html](https://www.business-standard.com/technology/tech-news/india-s-quantum-dreams-the-impact-of-tech-on-economy-could-be-significant-123051400888_1.html)

## Health:

**Last 9 years have turned India into a cost-effective medical destination -Dr. Jitendra Singh**



Union Minister Dr. Jitendra Singh stated that the last nine years have transformed India into a low-cost medical destination, which has been made possible by various ground-breaking healthcare reforms and enabling legislation enacted by Prime Minister Mr. Narendra Modi since assuming office in 2014.

Read More:

<https://www.ibef.org/news/union-minister-dr-jitendra-singh-says-last-9-years-have-turned-india-into-a-cost-effective-medical-destination>

## Commerce:

**ONDC's aggressive expansion plans in play as its transactions have grown 500x and the merchants have grown 40x since the start of 2023.**

The transactions of Open Network for Digital Commerce (ONDC) have grown 500x and the merchants have grown by 40x since the start of 2023. In a statement, ONDC said that it has significantly worked towards adding more network participants, merchants, cities, and transactions (orders per day) to the network.

Read More:

<https://www.ibef.org/news/ondc-s-aggressive-expansion-plans-in-play-as-its-transactions-have-grown-500x-and-the-merchants-have-grown-40x-since-the-start-of-2023>



## Renewables:

**By 2035, India intends to utilize green hydrogen at its major ports.**

To reduce its carbon footprint, India has set a deadline of 2035 for the construction of green hydrogen bunkering and refueling facilities at significant ports, according to rules released by the shipping ministry. The first ports in the effort will be in Tuticorin in the south, Kandla in the west, and Paradip in the east. In addition to the 12 major ports, there are more than 200 ports along India's 7,500 km (4,660 miles) coastline, which combined account for 65% of the country's total value and 95% of its volume of trade.

Read More:

<https://www.ibef.org/news/by-2035-india-intends-to-utilise-green-hydrogen-at-its-major-ports>

## Agri:

**Agri and processed food exports up by 9% in FY23**



Exports of Indian agricultural and processed food products increased by 9% to US\$ 26.3 billion in 2022-23 as compared to FY22 driven by a spike in the shipment of rice, fruits and vegetables, livestock, and dairy products, according to a report from the Directorate General of Commercial Intelligence and Statistics. The shipment of products under the Agricultural and Processed Food Products Exports development authority (APEDA) basket surpassed the target of US\$ 23.56 billion for FY23.

Read More:

<https://indbiz.gov.in/agri-and-processed-food-exports-up-by-9-in-fy23/>

## Aviation:

**India emerges as key aviation market: IATA**

India's domestic passenger market has surpassed other major domestic markets, including the US, China, and Japan, in terms of passenger load factor	Global traffic has reached 84.9% of February 2019 levels with total domestic traffic reaching 97.2% of the February 2019 level	Domestic air passenger traffic for all markets measured increased by 25.2% compared to one year ago	Foreign airlines, including Singapore Airlines and Ethad Airways, are investing in the Indian aviation market
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Domestic air travel in India has continued to grow steadily and was just 2.2% below pre-pandemic levels as of February. India's domestic passenger market has also surpassed other domestic markets, including the US, China, and Japan, in terms of passenger load factor (PLF), achieving top PLFs of 81.6% in February, 85.2% in January, 88.9% in December 2022, and 87.9% in November 2022.

Read More:

<https://indbiz.gov.in/india-emerges-as-key-aviation-market-iata/>

## FMCG:

**FMCG sector up by 10.2%: Report**



India's FMCG sector experienced a double-digit value growth of 10.2% in the January-March 2023 quarter, surpassing the previous quarter's growth of 7.6%, according to a report from NielsenIQ.

Read More:

<https://indbiz.gov.in/fmcg-sector-up-by-10-2-report/>





## **Azadi Ka Amrit Mahotsav Celebrations for Month of May 2023**



**Meet and Greet with Bharat Ki Beti – Ramabai Ramila Latpate, 13 May 2023.**



**Rabindra Jayanti celebrations in association with the Bengali Association of Western Australia, 19 May 2023.**

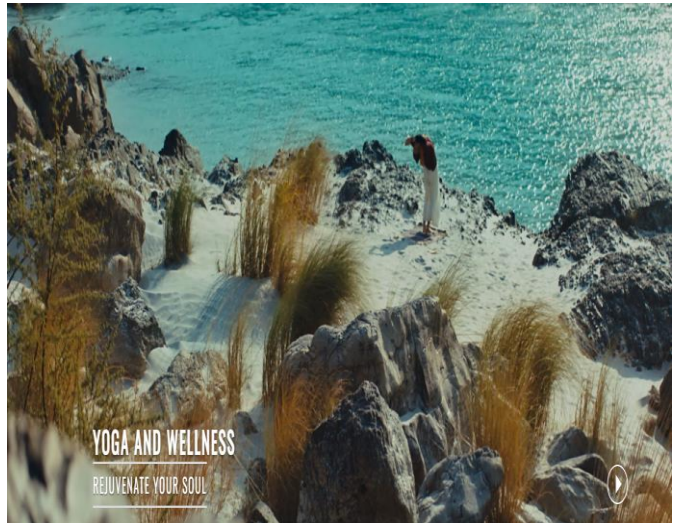


**Indian Students Meet at University of Western Australia, 26 May 2023.**



## Incredible India

### Yoga & Wellness destinations in India



A land of cultural plurality and rich ancient wisdom, India is known for its traditional systems of medicine that view health and well-being in a unique way. Since time immemorial, the Indian systems of preventive and proactive approach to healthcare have been appreciated worldwide.

Over several centuries, innumerable systems of natural medication have survived and flourished in India which aim at synthesis between life and nature, without taking help of artificial or chemical elements. With the world turning to healthier lifestyles, this is becoming an important tourism sector. Among these traditional medicine and lifestyle systems, Yoga is the science of achieving absolute union with the divine. India has become the centre for Ayurveda, Yoga, Siddha, Naturopathy etc. and ashrams across the country are welcoming tourists who want to escape frenetic lives and combine their vacations with holistic wellness.

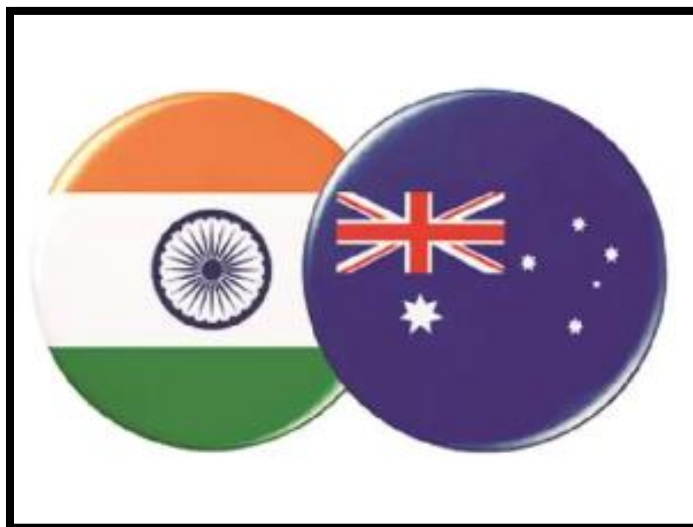
India has continued to enrich this invaluable treasure of knowledge and practices by strengthening the research organisations and implementation of schemes to promote, cultivate and regenerate plants and herbs used in these systems. Local health practices are being revitalised under various programs and accreditation of Naturopathy is getting implemented meticulously. Central Councils established for the Indian Systems of medicines have undertaken numerous research projects to establish the most scientific practices through clinical trials. India prepares itself with renewed dedication and welcomes the world into the sublime realm of health and wellness.

Read more:

<https://www.incredibleindia.org/content/incredibleindia/en/experiences/yoga-and-wellness.html>







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<https://www.tradeindia.com/>

<https://www.indiamart.com/>

<https://www.indiantradeportal.in/>

<https://indbiz.gov.in/>

