

# INDIA BULLETIN

### August 2023

## PM Modi addresses India on 76th Independence Day



Prime Minister Narendra Modi has said that India has demography, democracy, and diversity and this Triveni has the potential to make every dream of India come true. Addressing the nation from the ramparts of Red Fort on 77th Independence Day on 15th August 2023, Mr Modi said, India has an opportunity during this first year of Amrit Kaal to dedicate the lives and work towards scripting the next 1000 years. He said, India's rise and development resulting in renewed global confidence in country.

Read More:

https://pib.gov.in/independ2023/

#### India-Australia FTA utilization up by 90%



The utilization of the India-Australia Economic Cooperation and Trade Agreement (ECTA) has reached as high as 90% across approximately 113 products, particularly those involving labor-intensive items, where tariffs have been eliminated from 5% under the terms of the agreement. FTA utilization for Indian exports spanned across textile exports and certain engineering goods, such as electrical transmission lines.

#### Read More:

 $\underline{https://indbiz.gov.in/india-australia-fta-utilization-up-bv-90/}$ 









#### **Digital India:**

#### **UPI transactions cross 10 billion in August '23**



Transactions through the Unified Payments Interface (UPI) crossed 10 billion in volume and reached a value of INR 15.18 trillion in August 2023, according to data from The National Payments Corporation of India (NPCI). UPI transactions have exceeded a 50% year-on-year increase.

#### Read More:

https://indbiz.gov.in/upi-transactions-cross-10-billion-in-august-23/

#### India and New Zealand discuss trade through UPI



India and New Zealand are discussing the potential adoption of the Unified Payments Interface (UPI) in the latter country to facilitate smoother trade, tourism, and business interactions between the two nations, according to the Ministry of Commerce.

#### Read More:

https://indbiz.gov.in/india-and-new-zealand-discuss-trade-through-upi/

### Digital economy to contribute more than 20% to India's GDP by 2026: IT Minister



The digital economy is expected to contribute more than 20% to India's GDP by 2026, according to Rajeev Chandrasekhar, the Union Minister of State for Electronics and Information Technology, while speaking at the G20 Digital Innovation Alliance Summit. He highlighted the remarkable growth of the digital economy, stating that it has progressed from 4-4.5% of the total GDP in 2014 to 11% today.

#### Read More:

https://indbiz.gov.in/digital-economy-to-contribute-more-than-20-to-indias-gdp-by-2026-it-minister/

#### **Exports:**

## India aims to achieve US\$ 2 trillion in total exports by 2030.

The Indian government aims to achieve US\$ 2 trillion in total exports by 2030, with US\$ 1 trillion each in merchandise and services. India's exports stand at US\$ 450 billion, and to reach the US\$ 1 trillion milestone, the country needs to maintain a year-on-year growth rate of 12%. Additionally, the service sector aims to grow at an average rate of 16.6% annually.

#### Read More:

https://indbiz.gov.in/india-aims-to-achieve-us-2-trillion-in-total-exports-by-2030/









#### **Electronics:**

# India emerging as trusted global electronics manufacturing partner': EAM Dr S Jaishankar



External Affairs Minister Dr. S Jaishankar highlighted India's significant role in critical and emerging technologies, particularly in the electronics sector and semiconductor manufacturing. The Minister also stressed the importance of international collaborations with countries like the US, Japan, Australia, and other like-minded nations, which present promising opportunities for India's growth in this field.

#### Read More:

https://www.firstpost.com/tech/news-analysis/indiaemerging-as-trusted-global-electronicsmanufacturing-partner-says-eam-dr-s-jaishankar-12938912.html

#### Footwear:

# Indian Footwear & Leather industry a major foreign exchange earner: Mr. Piyush Goyal

The Union Minister of Commerce and Industry, Consumer Affairs Mr. Piyush Goyal said India has the potential to become the world's largest and best-quality footwear producer. He pointed out that India is currently the world's second-largest exporter of leather apparel, third-largest exporter of saddlery and harnesses, and fourth-largest exporter of leather items.

#### Read More:

https://www.ibef.org/news/indian-footwear-leather-industry-a-major-foreign-exchange-earner-employs-4-5-million-people-40-women-mr-piyush-goyal

#### Coal:

### Coal India's production up by 13.4 per cent in July 2023



Coal India Limited (CIL), India's largest coal producer, witnessed a growth of 13.4 per cent to 53.6 MTs compared to the same period last year. The company produced 47.3 MTs of coal in July 2022. Coal India said it is very well on target to achieve annual production as it has produced 229.1 MTs until July 23.

#### Read More:

https://www.newindianexpress.com/business/2023/aug/01/coal-indias-production-up-by-134-per-centin-july-2023-supplies-to-nps-grewby-59-per-cent-2600836.html

#### **Smart Phones:**

### Indian smartphone shipments reached 36.1 million units.

The Indian smartphone market showed signs of stability in the second quarter of 2023, with shipments reaching 36.1 million units, representing a marginal decline of 1% compared to the previous year, according to market analysis firm Canalys.

#### Read More:

https://indbiz.gov.in/indian-smartphone-market-recovers-in-q2-fy24-2/









#### Auto:

### Indian auto sector to rank number 3 globally by 2030



The Indian automotive sector is poised to rank number three globally by 2030, led by initiatives such as the INR 25,938 crore PLI for Automobile and Auto Components, according to a government report. The Ministry of Heavy Industries (MHI) has scheduled a conference to assess the progress of the Production Linked Incentive – Auto Scheme.

#### Read More:

https://indbiz.gov.in/indian-auto-sector-to-rank-number-3-globally-by-2030-govt/

#### IT:

# India's IT sector hired over 1 million women since FY23

In FY13, the Indian technology sector employed approximately 900,000 women, constituting 30% of the two million women directly engaged in employment. Since then, this number has doubled and now accounts for 36% of the entire workforce of 503,000 in the industry. More reasons include the induction of women into the workforce, prominent instances of women in leadership roles, and the implementation of policy frameworks.

#### Read More:

https://indbiz.gov.in/indias-it-sector-hired-over-1-million-women-since-fy23/

#### **Manufacturing:**

### Apple starts iPhone 15 production in Tamil Nadu, India



Apple Inc.'s upcoming smartphone iPhone 15, is now entering the production phase in Tamil Nadu, India, as part of its strategic efforts to narrow the gap between its manufacturing operations in India and its primary production hub in China, according to media reports. In Sriperumbudur, Tamil Nadu, a facility managed by Foxconn Technology Group is gearing up to dispatch the latest iPhone units shortly after their initial rollout from Chinese factories.

#### Read More:

https://indbiz.gov.in/apple-starts-iphone-15-production-in-tamil-nadu-india/

#### **Telecom:**

#### India making preparations to initiate 6G: PM Modi

India is already making preparations to initiate 6G, PM Modi said during his address on the 77th Independence Day. He announced the establishment of a task force dedicated to this purpose. He highlighted widespread accessibility of the internet, reaching even the remotest villages, and revealed the nation's aspirations to embrace quantum computing.

#### Read More:

https://indbiz.gov.in/india-making-preparations-to-initiate-6g-pm-modi/









#### Space:

#### Giant Leap for India as Chandrayaan-3 Successfully Lands on Moon



On 23rd August 2023, India achieved a historic milestone by successfully landing the spacecraft Chandrayaan-3 on the Moon's South Pole. The lander containing a rover safely touched down on the lunar surface. This achievement underscores India's growing reputation as a technology and space leader, solidifying its position among global frontrunners.

#### Read More:

https://indbiz.gov.in/giant-leap-for-india-as-chandrayaan-3-successfully-lands-on-moon/

Historic launch of Aditya-L1, New India's mission to unveil the Sun's mysteries.



#### **Defence:**

# Dr. Jitendra Singh informed that the nuclear power capacity is set to increase from 7,480 MW to 22,480 MW by 2031

According to Dr. Jitendra Singh, Union Minister of State (Independent Charge) for Science and Technology, Personnel, Public Grievances, Pensions, Atomic Energy, and Space, India now has 23 nuclear power reactors with an installed nuclear power capacity of 7,480 megawatt (MW). He further stated that nuclear power reactors produced 46,982 million units (MU) of electricity (including infirm generation) in 2022-23. By 2031, the current installed nuclear power capacity is expected to rise from 7,480 MW to 22,480 MW because of the progressive completion of projects under construction and accorded sanction. According to him, the Government has also given its "in principle" approval to set up new sites for additional nuclear reactor construction.

#### Read More:

https://www.ibef.org/news/dr-jitendra-singh-informed-that-the-nuclear-power-capacity-is-set-to-increase-from-7-480-mw-to-22-480-mw-by-2031

#### Tourism:

'Arrival of foreign, domestic tourists to Odisha records 875% & 110% growth in 2022'

As per the statistics compiled by the state tourism department a few days ago, there has been an 875% growth in the inflow of foreign tourists and 110% growth in domestic visitors to Odisha last year as compared to 2021. The footfall of domestic tourists increased to 78,67,909 in 2022 from 37,42,221 in 2021.

#### Read more:

https://www.newindianexpress.com/states/odisha/202 2/oct/16/foreign-tourist-footfall-in-odisha-drops-by-77-reveals-mot-report-2508735.html





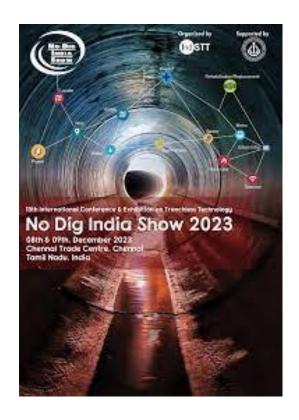




### **Upcoming Trade Fairs in India**

















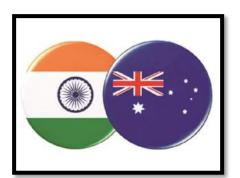
### For Importing Items from India, visit

https://www.tradeindia.com/

https://www.indiamart.com/

https://www.indiantradeportal.in/

https://indbiz.gov.in/



### Travel hassle free to India through e-Visa



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#### **Incredible India: Art**













The land where classical melodies merge seamlessly with a mesmerizing mosaic of exquisite paintings, ancient weaves and other handicrafts, divine dance forms, fascinating festivals and scintillating sculptures, India is a vibrant potpourri of arts and crafts. With each of its states and union territories bursting with ethnic flavors that multiply at every turn, the country sparkles with vitality and vivacity. Be it the gorgeous and remarkably intricate Bidriware in Bidar or the beautiful pink-kissed meenakari jewelry of Agra city, the roots of these crafts are embedded in various eras of history. While the premium heavy-weight silk Kanjeevaram sarees of Kanchipuram found a humble beginning during the reign of the Pallava kings (275 CE to 897 CE), the chikankari embroidery of Lucknow is said to be the endowment of Mughal empress, Nur Jahan, in the 17th century. The hub of Hindi cinema and the powerhouse of Hindi film industry, Bollywood is based in Mumbai.

To savour the nuances of India's diverse cultural palate, deep dive into some of the most awe-inspiring archives of the country's arts, crafts and cinema, visit: <a href="https://www.incredibleindia.org/content/incredible-india-v2/en/experiences/art.html">https://www.incredibleindia.org/content/incredible-india-v2/en/experiences/art.html</a>









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







77th Independence Day of India Falg hoisting ceremony at Consulate, 15 August 2023







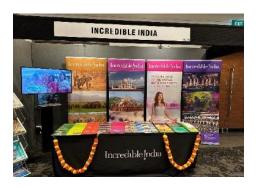
77th Independence Day of India Reception, 16 August 2023







**Artificial Innovation Summit 2023, 18 August 2023** 







Festival of Travel, 19 August 2023







