



सत्यमेव जयते

Consulate General of India
Perth

INDIA BULLETIN

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Economy:

Indian economy expected to grow 6.3-6.8% in FY26: Economic Survey



India's economy is expected to grow between 6.3% and 6.8% in FY26, as per the Economic Survey tabled in Parliament. This aligns with growth forecasts by international bodies such as the International Monetary Fund (IMF), Asian Development Bank (ADB), and World Bank. The IMF has kept India's GDP growth projection at 6.5% for FY25 and FY26, while the World Bank anticipates a 6.7% growth.

Read More:

<https://www.ibef.org/news/indian-economy-expected-to-grow-6-3-6-8-in-fy26-economic-survey>

RBI projects strong economic growth for FY26 amid moderate inflation



The Reserve Bank of India (RBI) projected a robust real GDP growth of 6.7% for FY26, underpinned by a recovery in industrial activity, strong household consumption, and healthy rabi crop prospects. FY25's GDP growth projection has been revised downward from 7% to 6.4%.

Read More:

<https://indbiz.gov.in/rbi-projects-strong-economic-growth-for-fy26-amid-moderate-inflation/>



Investment:

PM Modi urges global CEOs to invest in India highlights AI, sustainability



Prime Minister Narendra Modi underscored India's sweeping economic reforms and investment opportunities across multiple sectors, from defence and aerospace to AI and advanced manufacturing. He positioned India as the ideal destination for global businesses, citing large-scale initiatives such as the National Manufacturing Mission, the recent rationalisation of over 40,000 compliances, and regulatory reforms to foster a trust-based economic environment.

Read More:

<https://indbiz.gov.in/pm-modi-urges-global-ceos-to-invest-in-india-highlights-ai-sustainability/>

Pharma:

India pharma exports surge 9%



India's pharmaceutical sector, the world's largest supplier of generic medicines, is entering a new growth phase, with exports increasing at 9% nearly double the global average, according to a McKinsey & Company report.

Read More:

<https://www.ibef.org/news/india-pharma-exports-surge-9-outpacing-global-average-says-report>

Energy:

India accelerates green energy transition with key policy moves



At India Energy Week 2025, Prime Minister Narendra Modi highlighted India's rapid progress in electric mobility and renewable energy while emphasising the need for swift action to meet the demands of a large and growing nation. He stressed that the battery and storage sector present immense opportunities for both innovation and manufacturing.

Read More:

<https://indbiz.gov.in/india-accelerates-green-energy-transition-with-key-policy-moves/>

India's nuclear energy mission set to transform energy landscape

Government opens sector for private participation; allocates INR 20,000 crore for research in advanced nuclear technology. India's Nuclear Energy Mission for Viksit Bharat aims to bolster domestic nuclear capabilities and energy security.

Read More:

<https://indbiz.gov.in/indias-nuclear-energy-mission-set-to-transform-energy-landscape/>



Electronics:

India's semiconductor market set to reach \$103.4 billion by 2030



India's semiconductor market is poised for significant expansion, with projections indicating it will reach US\$103.4 billion in the next five years, powering its US\$400+ billion electronics industry. According to the Indian Electronics and Semiconductor Association (IESA) report, *India Semiconductor Market Report 2030*, the sector was valued at US\$52 billion in 2024-25 and is expected to grow at a CAGR of 13% through 2030.

Read More:

<https://indbiz.gov.in/indias-semiconductor-market-set-to-reach-103-4-billion-by-2030/>

India's smartphone market set to achieve 5% growth in 2025

India's smartphone market is set for a modest 5% year-on-year growth in 2025, with the weakening rupee expected to push up average selling prices (ASPs), potentially restricting demand. According to IDC, the market saw 151-million-unit shipments in 2024, reflecting a 4% annual growth.

Read More:

<https://indbiz.gov.in/indias-smartphone-market-set-to-achieve-5-growth-in-2025/>

Technology:

OpenAI sees India as a key AI market with rapid user growth



OpenAI, the creator of ChatGPT, has identified India as its second-largest market, with user numbers tripling over the past year. During a discussion hosted by OpenAI, CEO Sam Altman highlighted India's importance to the company's growth and the broader AI ecosystem.

Read More:

<https://indbiz.gov.in/openai-sees-india-as-a-key-ai-market-with-rapid-user-growth/>

Indian data centre market expected to grow US\$ 11.6 billion by 2032: Economic Survey

India's data centre market is projected to grow from US\$ 4.5 billion in 2023 to US\$ 11.6 billion by 2032, as outlined in the Economic Survey 2024-25 presented in Parliament. The market is experiencing strong expansion driven by increasing infrastructure development and demand for digital services.

Read More:

<https://www.ibef.org/news/indian-data-centre-market-expected-to-grow-to-rs-1-00-491-crore-us-11-6-billion-by-2032-economic-survey>



Exports:

India's exports likely to touch US\$ 800 billion this year: Union Minister of Commerce & Industry Mr. Piyush Goyal



India's exports are witnessing significant growth and are expected to reach a record US\$ 800 billion in FY25, according to Union Minister of Commerce & Industry, Mr. Piyush Goyal.

Read More:

<https://timesofindia.indiatimes.com/business/india-business/indias-exports-set-to-hit-record-800-billion-commerce-minister-goyal/articleshow/116922877.cms>

India's mobile phone exports surge 50%, driven by record iPhone production

India's mobile phone exports surged nearly 50% in the first ten months of the financial year (April–January), reaching US\$ 17.27 billion, up from US\$ 11.51 billion in the same period last year. The growth was largely driven by Apple's increased iPhone production in India, with iPhone exports estimated at US\$ 11.51 billion, compared to US\$ 6.91 billion last year. Samsung also contributed significantly, exporting US\$ 3.97 billion worth of mobile phones.

Read More:

<https://www.ibef.org/news/india-s-mobile-phone-exports-surge-50-driven-by-record-iphone-production>

Logistics:

Indian Railways to be 100% electrified by FY26



Railways will achieve full electrification by FY26 and are making rapid progress in adopting renewable energy. Railways is prepared to procure all stable renewable energy supplies from Madhya Pradesh. A total investment of US\$ 12 billion is currently underway for various railway initiatives in the state.

Read More:

<https://www.ibef.org/news/railways-will-achieve-100-electrification-in-fy26-ashwini-vaishnaw>

India's ports sector set for major growth with 500-550 million Tonnes Per Annum (MTPA) capacity expansion annually by FY28

India's ports sector is set for major expansion between FY23 and FY28, with an estimated annual capacity addition of 500-550 Million Tonnes Per Annum (MTPA). This growth is primarily driven by increased handling of Petroleum, Oil, and Lubricants (POL), coal, and containerized cargo. The country currently operates 13 major and 205 non-major ports, handling 95% of its export volume and 70% of its export value.

Read More:

<https://www.ibef.org/news/india-s-ports-sector-set-for-major-growth-with-500-550-million-tonnes-per-annum-mtpa-capacity-expansion-annually-by-fy28>



Sports:

The Sports Technology market may grow by 85% to US\$ 5.70 billion in four years: Federation of Indian Fantasy Sports (FIFS) and Deloitte

India's sports technology market, which includes apps, devices, and sensors, is expected to grow by 85% to US\$ 5.70 billion over the next four years, according to a joint report by FIFS and Deloitte. The market generated US\$ 3.08 billion in revenue in FY24.

Read More:

<https://www2.deloitte.com/in/en/pages/technology-media-and-telecommunications/articles/india-sports-technology-market-driven-by-fantasy-sports.html>

Aerospace:

Global aerospace firms turn to India amid Western supply chain crisis



India's aerospace sector is witnessing rapid growth as major global players like Airbus, Collins Aerospace, Pratt & Whitney, and Rolls-Royce increase parts sourcing from India. Companies such as Bengaluru-based Hical Technologies and JJG Aero are capitalizing, with Hical aiming to double its aerospace revenue to US\$ 57.57 million in three years.

Read More:

<https://www.reuters.com/business/aerospace-defense/global-aerospace-firms-turn-india-amid-western-supply-chain-crisis-2025-02-17/>

e-commerce:

India's e-commerce to reach US\$ 550 billion:



India's e-commerce industry is projected to reach \$550 billion by 2035, according to a joint report by ANAROCK and ETRetail. The report highlights that the sector's rapid expansion is driven by digital adoption and evolving consumer behaviour.

Read More:

https://www.business-standard.com/industry/news/india-retail-industry-ecommerce-growth-550-billion-2035-mall-demand-rises-125022000498_1.html

Dairy:

World's largest curd plant coming to Kolkata as Amul invests US\$ 68.6 million

Amul, India's iconic dairy brand, has announced establishment of the world's largest curd manufacturing facility in Kolkata, West Bengal. The new facility of US\$ 68.6 million investment will produce 10 lakh kilograms (KG) of curd daily and process 1.5 million liters of milk daily.

Read More:

<https://www.ibef.org/news/world-s-largest-curd-plant-coming-to-kolkata-as-amul-invests-rs-600-crore-us-68-6-million>



Industry:

India needs to add 100 million tonnes of steel making capacity by 2030



India needs to add 100 million tonnes (MT) of steelmaking capacity by 2030 on priority to avoid becoming dependent on imports.

Read More:

https://www.business-standard.com/industry/news/india-needs-to-add-100-mn-tonnes-of-steel-making-capacity-by-2030-secy-125013100689_1.html

Agro:

Boom in agri-exports Under PM Modi government: First-ever shipments are making history

In a significant milestone for India's agricultural exports, India successfully sent first-ever shipments of premium Sangola and Bhagwa pomegranates respectively to Australia via sea. This breakthrough enhances India's fresh fruit market access in Australia, paving the way for more Indian produce to enter global supply chains.

Read More:

<https://www.moneycontrol.com/news/india/boom-in-agri-exports-under-pm-modi-government-first-ever-shipments-are-making-history-12947233.html>

Mahakumbh:

Ekta Ka Mahakumbh – the Dawn of a New Era

As the Mahakumbh in Prayagraj concluded, Hon'ble PM Narendra Modi penned few thoughts on this landmark gathering, which wonderfully illustrated the cultural, societal and spiritual strength of India.

The Mahakumbh has successfully concluded in the holy city of Prayagraj. A grand Mahayajna of Unity has been completed. The Maha Kumbh Mela held from 13 January 2025 to 26 February 2025, a sacred pilgrimage that is celebrated four times over a course of 12 years. Kumbh Mela, the world's largest peaceful gathering, draws millions of pilgrims who bathe in sacred rivers seeking to purify themselves from sins and attain spiritual liberation. This sacred event rotates between four locations in India- Haridwar, Ujjain, Nashik, and Prayagraj- each situated by a holy river, from the Ganges to the Shipra, the Godavari, and the confluence of the Ganges, Yamuna, and the mythical Sarasvati in Prayagraj. The expected turnout of 66 crore devotees in 45 days. This Mahakumbh in Prayagraj is a subject of study for modern management professionals, planning, and policy experts. Nowhere in the world is there any parallel or example of this scale. Nearly twice the population of the United States participated in this Ekta Ka Mahakumbh.



Read More:

<https://www.narendramodi.in/prime-minister-narendra-modi-shares-his-thoughts-on-the-mahakumbh-591281>



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Incredible India



A geographical marvel

Rohtang Pass, perched on the eastern Pir Panjal range of the Himalayas, is a breathtaking high mountain pass located about 51 km from Manali in Himachal Pradesh. At an elevation of 3,978 meters, it forms a crucial link between the Kullu Valley and the desolate landscapes of Lahaul and Spiti, offering a panoramic view that captivates every visitor.

Rohtang Pass is renowned for its unparalleled natural beauty. The pass becomes a magnet for nature lovers and photography enthusiasts who come to soak in the scenic vistas, breath-taking landscapes, and the majestic snow-capped peaks that define this region. The drive to the pass is an experience in itself, marked by the contrast of lush greenery against the backdrop of stark, snowy mountains.

While Rohtang Pass itself is a world of wonders, the vicinity offers more experiences:

Atal Tunnel: The newly inaugurated tunnel under the pass reduces travel time significantly, making Lahaul and Spiti more accessible throughout the year.

Vashisht Hot Springs: Soothe your weary muscles in the natural hot springs just a short drive from Manali.

Solang Valley: Known for its paragliding and skiing, Solang Valley nearby is a must-visit for adventure lovers.

Visit Incredible India: <https://www.incredibleindia.gov.in/en/himachal-pradesh/manali/rohtang-pass>

