



Consulate General of India
Perth

INDIA BULLETIN

JUNE 2019

Indian Economy:

India gets \$42 billion FDI inflows in 2018: UN report



India received FDI worth \$42 billion in 2018, helped by robust inflows in manufacturing, communication and financial services, a United Nations trade report said. In South Asia, FDI inflows increased by 3.5% to \$54 billion, said the United Nations Conference on Trade and Development (UNCTAD) World Investment Report 2019. So, India attracted over 77% of the total foreign direct investments that came to the South Asian region.

Read More:

<https://www.livemint.com/news/india/india-gets-42-billion-fdi-inflows-in-2018-un-report-1560366016659.html>

World Bank retains India's growth rate for FY19-20 at 7.5 per cent



Private consumption and investment will benefit from strengthening credit growth, World Bank said in its report. (Mint)

The World Bank has retained its forecast of India's growth rate at 7.5% for the current financial year. In its Global Economic Prospects report, the World Bank also said growth rate is expected to remain the same for the next two fiscals.

Read More:

<https://www.livemint.com/news/india/world-bank-retains-india-s-growth-rate-for-fy19-20-at-7-5-1559706076885.html>



India to become 5th largest economy globally this year; 2nd in APAC region by 2025



India is forecast to overtake the UK to become the world's fifth largest economy this year and projected to surpass Japan to feature at the second position in the Asia-Pacific region by 2025, IHS Markit said. IHN Markit said the election results signal a strong vote of confidence from the electorate in the party's economic track record in governing the nation.

Read More:

<https://www.livemint.com/news/india/-india-will-be-5th-largest-economy-globally-in-2019-2nd-in-apac-region-by-2025-1559581627978.html>

PM sets up panel on big Agri sector reforms, says \$5-trillion economy achievable

Prime Minister Narendra Modi asked chief ministers to increase the economic size of their respective states by 2-2.5 times to ensure \$5-trillion national economy by 2024 from the current level of \$2.7 trillion. This, he said, would help generate additional jobs and increase the purchasing power of the common man.

Read More:

https://www.business-standard.com/article/economy-policy/pm-sets-up-panel-on-big-agri-sector-reforms-says-5-trn-economy-achievable-119061500942_1.html

Foreign exchange reserves swell by \$1.8 bn to \$421.8 bn, shows RBI data



The country's foreign exchange reserves increased by \$1.875 billion to \$421.867 billion in the week to May 31, Reserve Bank of India (RBI) data showed. The reserves had risen by \$1.99 billion to \$419.99 billion. Forex reserves had touched a record high of \$426.028 billion in the week to April 13, 2018.

Read More:

https://www.business-standard.com/article/pti-stories/forex-reserves-swell-by-1-8-bn-to-421-8-bn-119060701043_1.html

GST collection crosses Rs 1 trillion for third straight month in May



Goods and services tax (GST) collection crossed Rs 1 trillion for a third straight month in May, posting over 6 per cent growth year-on-year, the new finance minister, Nirmala Sitharaman, with the Central GST target for FY20 being 35 per cent higher than the last year.

Read More:

https://www.business-standard.com/article/economy-policy/gst-collection-crosses-rs-1-trillion-for-third-straight-month-in-may-119060200009_1.html



India's GDP growth forecast at 7.1% for FY20

The country's median GDP is forecast at 7.1 per cent for FY20 and 7.2 per cent for FY 21, according to a survey. The industry body FICCI's economic outlook survey said the minimum and maximum growth estimate stood at 6.8 per cent and 7.3 per cent, respectively, for 2019-20.

Read More:

[http://www.ptinews.com/news/10611123_India-s-GDP-growth-forecast-at-7-1--for-FY20\\$storyes](http://www.ptinews.com/news/10611123_India-s-GDP-growth-forecast-at-7-1--for-FY20$storyes)

89 pc family biz in India expect to grow in next 2 years: Survey



In terms of expansion, a little more than half of the family businesses are open to internationalisation, while 40 per cent are looking at diversification, the survey said.

The global survey, 'Family Business Survey 2019' by PwC, was done among 2,953 family leaders across 53 countries, including 106 family business leaders, between April 20 and August 10, 2018. The survey has revealed that 89 per cent of family businesses in India expect to grow in the next two years, with 44 per cent of them looking at growing aggressively and 45 per cent expecting steady growth.

Read More:

<https://economictimes.indiatimes.com/news/company/corporate-trends/89-pc-family-biz-in-india-expect-to-grow-in-next-2-years-survey/articleshow/69810787.cms>

Indian flexi-workforce rises to 3.3 million in 2018 from 1.2 million in 2015: Report

Workforce under flexi-staffing, or those provided through contractors to various employers, grew at CAGR of 16.3 per cent to 3.3 million in 2018 as compared with 2.1 million in 2015, according to a report by the India Staffing Federation (ISF).

Read More:

[http://www.ptinews.com/news/10646952_Indian-flexi-workforce-rises-to-3-3-mn-in-2018-from-1-2-mn-in-2015--Report\\$storyes](http://www.ptinews.com/news/10646952_Indian-flexi-workforce-rises-to-3-3-mn-in-2018-from-1-2-mn-in-2015--Report$storyes)

72.32 million LPG connections released by the under Pradhan Mantri Ujjwala Yojana



About 72.32 million LPG connections were released by the Government of India under Pradhan Mantri Ujjwala Yojana (PMUY). Connection under PMUY is released to all eligible poor families and the scheme is under implementation across all the States/UTs and Districts.

Read More:

<http://pib.nic.in/PressReleaseIframePage.aspx?PRID=1575403>



Investments:

American investments worth trillions waiting for India, says Pompeo



The US engaged with India on subjects ranging from investments to employment creation, data localisation to technology partnership, and trade to defence collaborations. On a short visit to New Delhi, United States Secretary of State Mike Pompeo said American investments worth trillions of dollars are waiting to flow in, while pointing out that the industries must stay away from countries with weak law.

Read More:

https://www.business-standard.com/article/economy-policy/american-investments-worth-trillions-waiting-for-india-says-pompeo-119062700064_1.html

India adds 5 million investors in 1 yr, internet helps small cities put in money

India added as many investors over the past year as nearly the entire population of Singapore. The data from the BSE, Asia's oldest stock exchange, shows that 4.9 million investors were added over the past year. In 2018, Singapore's population was 5.6 million. The total number of investors tracked by the exchange rose 13.71 per cent to 41.4 million.

Read More:

https://www.business-standard.com/article/markets/india-adds-5-mn-investors-in-1-yr-internet-helps-small-cities-put-in-money-119062601302_1.html

Amazon invests US\$ 64.62 million in India payments unit



American retail giant Amazon has infused Rs 450 crore into its payment's unit in India- Amazon Pay, according to regulatory documents. Amazon Pay (India) has allotted 45 crore shares of Rs 10 each aggregating to Rs 450 crore to Amazon Corporate Holdings and Amazon.com.incs Ltd, documents filed with Corporate Affairs Ministry showed.

Read More:

<https://www.thehindubusinessline.com/info-tech/amazon-invests-rs-450-cr-in-india-payments-unit/article28116209.ece>

Amazon pumps in US\$ 404.09 million into India unit after its exit from China

Online retail giant Amazon has stepped up its investment in India and pumped in Rs 2,800 crore into its marketplace. The fresh investment comes at a time when the Seattle-headquartered firm has signed off from China. In December last year, Amazon invested Rs 2,200 crore into its Indian entity.

Read More:

<https://www.ibef.org/news/amazon-pumps-in-rs-2800-crore-into-india-unit-after-its-exit-from-china>



Sector:

Logistics and warehousing sector may reach \$215 billion



With nearly USD 1.1 billion of private equity pumped during the last two years, the Indian logistics and warehousing sector is expected to grow to USD 215 billion by 2020, experts said. According to recent report released by property consultant Knight Frank, total warehousing space is estimated grow at a CAGR of five per cent in the next five years to 922 million sqft by 2024.

Read More:

<https://www.thehitavada.com/Encyc/2019/6/23/Logistics-and-warehousing-sector-may-reach-215-bn.html>

Improvement in logistics, infra to boost exports to \$1 trillion in next 3 years: FIEO

FIEO President Ganesh Kumar Gupta said India has huge potential to boost its exports of goods and services from the current \$535 billion. He said the logistics time, cost and inadequate trade related infrastructure are impacting the exports.

Read More:

<https://www.livemint.com/politics/policy/improvement-in-logistics-infra-to-boost-exports-to-1-trn-in-next-3-yrs-fieo-1561468415850.html>

Food service industry to touch US\$ 86.28 billion mark by FY23



India's food service industry is expected to reach Rs 5.99 trillion (US\$ 86.28 billion) by FY23 from Rs 4.23 trillion (US\$ 60.93 billion) in FY19. The Indian restaurant industry employed 7.3 million people in 2018-19. The organised food service sector, which is only 35 percent of the total market, contributed a whopping Rs 18,000 crore as way of taxes in 2018-19. The number is expected to more than double if the unorganized sector becomes organised," NRAI President Rahul Singh said.

Read More:

<https://www.financialexpress.com/industry/food-service-industry-to-touch-rs-5-99-lakh-cr-mark-by-fy23/1605752/>

Indian real estate set to witness record-high PE investments this year

Private equity investments in India's real estate sector are headed for a record high this year after a 26% jump in the first half, consulting firm Colliers International said.

Read More:

<https://asia.nikkei.com/Business/Markets/Indian-real-estate-set-to-witness-record-high-PE-investments-this-year>



Renewables:

Govt eyes 500GW renewable capacity by 2030

India announced an ambitious aim to set up 500 gigawatts (GW) of renewable energy capacity by 2030 in what could potentially help the country reshape the global energy market dynamics. Announcement comes against the backdrop of the govt's plans to achieve 175GW of renewable energy capacity by 2022. India currently has an installed renewable energy capacity of around 80GW.

Read More:

<https://www.livemint.com/news/india/india-plans-to-set-up-500gw-of-renewable-energy-capacity-by-2030-1561474737868.html>

Cleanmax Solar to invest Rs 600 crore to set up solar farm in Haryana



Energy solar solutions provider Cleanmax Solar is setting up 150 MW of solar farm under the group captive model in Haryana with an investment of Rs 600 crore (US\$ 86.36 million) a senior company official said. The solar farm will be developed in Sirsa district, on a stretch of 600 acres of land which is well situated for grid stability and to achieve high solar power generation.

Read More:

<https://energy.economictimes.indiatimes.com/news/renewable/cleanmax-solar-to-invest-rs-600-crore-to-set-up-solar-farm-in-haryana/69943549>

BHEL bags 200 MW solar energy orders worth US\$ 115 million, touches 1 GW mark in segment



State-run engineering firm BHEL said it has won two orders worth ₹800 crore for setting up solar energy capacity of 200 MW, and its solar photovoltaic portfolio has touched 1,000 MW mark with these orders. Valued at over ₹800 crore, the orders have been secured from the state-run power giant NTPC Ltd and Gujarat State Electricity Corporation Ltd (GSECL), a company statement said.

Read More:

<https://www.livemint.com/companies/news/bhel-bags-200-mw-solar-energy-orders-worth-rs-800-crore-1560675282667.html>

Reliance, BP to develop third gas project in India

Reliance Industries Limited (RIL) and its exploration and production partner BP Plc announced the sanction of the MJ project (also known as D55) in Block KG-D6, a deep-water gas field off the east coast of India.

Read More:

<https://www.livemint.com/industry/energy/reliance-bp-to-develop-third-gas-project-in-india-1560263235700.html>



Telecom:

Reliance Jio, BSNL drive telecom subscriber base to 1,183.77 million in April

According to the Telecom Regulatory Authority of India's (TRAI) report the country's telecom subscriber base grew marginally to 1,183.77 million in April on account of net mobile customers gain by Reliance Jio and state-run telecom firm BSNL. The number of telephone subscribers in India slightly increased from 1,183.51 million at the end of March 2019 to 1,183.77 million at the end of April 2019, thereby showing a monthly growth rate of 0.02 percent," TRAI said in subscriber report for April.

Read More:

<https://www.firstpost.com/business/reliance-jio-bsnl-drive-telecom-subscriber-base-to-1183-77-mn-in-april-traidata-6877041.html>

India's data usage per smartphone highest in world at 9.8GB/month: Report

A report by Swedish telecom equipment maker Ericsson says the usage will double to 18GB by 2024, fueled by rich video content. Mobile data traffic per month will grow at a CAGR of 23% from 4.6 exabytes in 2018 to 16 exabytes in 2024, says the report. North East Asia comes second with 7.1GB per month while West Asia and Africa region is the lowest at 3GB per month, the report for year 2018 said.

Read More:

<https://www.livemint.com/industry/telecom/india-s-data-usage-per-smartphone-highest-in-world-at-9-8gb-per-month-report-1560936943979.html>

India may have 88 million 5G connections by 2025: GSMA

India alone will generate almost a quarter of the world's new mobile subscribers by 2025, says GSMA. GSMA forecasts that the Indian mobile market will return to revenue growth in the second half of 2019.

Read More:

<https://www.livemint.com/industry/telecom/india-may-have-88-million-5g-connections-by-2025-says-gsma-1559746078156.html>

Automobile:

Ola plans to design, develop electric vehicles at Palo Alto facility



Ola, which sees an edge over rivals in electric mobility, has put in a lion's share of its resources into designing and developing electric vehicles (EVs). According to sources in the know and going by the hiring plan for its Palo Alto-based Advanced Technology Center, the company intends to design and build electric mobility solutions as well as related accessories.

Read More:

<https://www.ibef.org/news/ola-plans-to-design-develop-electric-vehicles-at-palo-alto-facility>



IT / E-Commerce / Retail:

Premiumization, internet drive growth of beauty industry in India: Report

India's \$14 billion beauty and personal care industry is on a roll thanks to online sales of beauty products, premiumization, and an inclination towards organic and ethical brands. According to a report by research firm Euromonitor International, last year, with the presence of online retailers like Nykaa.com and Amazon.com, the beauty and personal care products category crossed \$400 million in internet sales up from \$100 million in 2014.

Read More:

<https://www.livemint.com/industry/media/premiumisation-internet-drive-growth-of-beauty-industry-in-india-report-1560932612190.html>

Advertising spend will grow 11.4% to US\$ 10.04 billion in 2019: Dentsu



Advertising spend in India is expected to rise 11.4% to touch ₹69, 690 crore in 2019, according to an estimate by Dentsu Aegis Network (DAN). This is higher than DAN's January estimate of 10.6%, and the growth of 10.8% in 2018.

Read More:

<https://www.livemint.com/industry/advertising/advertising-spend-will-grow-11-4-to-rs-69-690-crore-in-2019-dentsu-1560408905362.html>

Facebook makes first start-up investment in India, picks up stake in Meesho



Facebook announced an investment in Meesho, a platform that enables Indian entrepreneurs to establish online businesses via social channels. This is Facebook's first investment in an India-based start-up, though the California-headquartered company back in 2014 had acquired a Bengaluru-based startup, Little Eye Labs.

Read More:

https://www.business-standard.com/article/companies/facebook-makes-first-start-up-investment-in-india-picks-up-stake-in-meesho-119061301186_1.html

IT services growth to remain at 6-8 pc in USD terms in FY'20.

The Indian IT services sector is expected to register a growth of 6-8 per cent in US dollar terms during 2019-20, according to ratings agency ICRA. Demand is being driven by scaling up of solutions built around digital technologies (mobility, social, cloud, analytics and automation).

Read More:

<https://www.ibef.org/news/it-services-growth-to-remain-at-6-8-pc-in-usd-terms-in-fy20-icra>



Make in India boost! Govt recognises one start-up per hour in May



SIDBI has committed ₹2570 crores to 45 venture funds catalyzing investments of more than ₹25,000 crore

“Since the beginning of Startup India Initiative, 18,861 startups have been recognized by DPIIT. In May 2019 only, 814 startups have received recognition. This is more than 1 startup every hour! These entities are spread across 513 districts of 29 States and 6 Uts,”

Read More:

<https://www.livemint.com/companies/start-ups/make-in-india-boost-govt-recognises-one-start-up-per-hour-in-may-1559716080991.html>

Startup funding witnesses a late-stage boom in 2019

India’s technology startups are witnessing a funding boom, particularly at the late stage, with more deals of \$100 million or more in the first five months of this year than in the first half of the last two years. The year 2019 has so far seen 10 deals of \$100 million or more.

Read More:

<https://www.livemint.com/companies/start-ups/startup-funding-witnesses-a-late-stage-boom-in-2019-1559495813486.html>

Australia's Cotton On enters India through Myntra, plans offline stores

Cotton On, Australia’s largest fashion retailer, has made its entry into the Indian market through online shopping platform Myntra. AVS Global Network has managed to secure an exclusive contract with online retail platforms Flipkart, Myntra and Jabong to sell Cotton On products in India for the next year and a half.

Read More:

https://www.business-standard.com/article/companies/australia-s-cotton-on-enters-india-through-myntra-plans-offline-stores-119060101264_1.html

Software rental firms turn the spotlight on India



The Indian SaaS firms offer multiple products rather than just one umbrella CRM software that big firms bring to the table.

The Chennai-based firm, with revenues of \$38 million, and crosstown rival Zoho, with revenues of \$287 million, have both used guerrilla marketing in the past to get noticed, and in turn, make customers use their products globally.

Read More:

<https://economictimes.indiatimes.com/tech/software/software-are-rental-firms-turn-the-spotlight-on-india/articleshow/69983322.cms>



Space:

India Will Launch an Ambitious Moon Orbiter-Lander-Rover Combo in July



India will launch the Chandrayaan-2 mission to the moon on July 15 local time in India. The mission will send an orbiter, lander and rover to explore the lunar south pole. (Image: © Indian Space Research Organisation)

As the world prepares for the 50th anniversary of NASA's historic Apollo 11 moon landing in July, the India Space Research Organisation (ISRO) will launch an ambitious triple-threat mission to the Earth's nearest neighbor. The mission, called Chandrayaan-2, is scheduled to launch July 14.

Read More:

<https://www.space.com/india-chandrayaan-2-moon-orbiter-lander-rover-launch-date.html>

India plans to have its own space station

India's space agency said it will begin working on its space station following its first manned mission to space, called Gaganyaan in 2022. The government has sanctioned Rs 10,000 crores (\$1.5 billion) for the Gaganyaan mission. Gaganyaan aims to send a crew of two to three people to space for a period of up to seven days. The spacecraft will be placed in low Earth orbit of 300-400 km (186-248 miles).

Read More:

<https://techcrunch.com/2019/06/13/india-space-station/>

Aviation:

IndiGo to buy jet engines worth \$20 billion from CFM



IndiGo has a fleet of over 230 aircraft. (@CFM_engines)

The airline, operated by InterGlobe Aviation Ltd, currently has a fleet of over 230 aircraft consisting of Airbus A320, Airbus A320neo and Airbus A321 planes. The airline will add 53 narrow body aircraft, including 15 Airbus A321, during the current fiscal year.

Read More:

<https://www.livemint.com/companies/news/budget-airline-indigo-orders-280-jet-engines-in-20-billion-deal-1560777154435.html>

Low-cost carriers IndiGo, SpiceJet and GoAir to report record profits in 2019-20: CAPA

The three leading Indian low-cost carriers (LCCs) IndiGo, SpiceJet and GoAir are expected to report record profits in 2019-20, airline consultancy firm CAPA said in a report. IndiGo alone could be on track to report a profit of USD 400-500 million.

Read More:

<https://www.ibef.org/news/lowcost-carriers-indigo-spicejet-and-goair-to-report-record-profits-in-201920-capa>



Upcoming Trade Fairs / Tenders in India: 2019 - 2020



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