



INDIA BULLETIN

SEPTEMBER 2022



सत्यमेव जयते

CONSULATE GENERAL OF INDIA
PERTH

Indian Economy:

India's Q1FY23 GDP grows 13.5%, fastest in a year: Govt data



The Indian economy grew by 13.5% in the April-June fiscal period, the quickest in the prior four quarters, thanks to improved performance in the agriculture and services sectors, according to official figures. India remained the fastest-growing major economy, with China posting 0.4% growth in the April-June 2022 quarter. According to National Statistical Office the Nominal GDP or GDP at Current Prices in Q1 2022-23 is estimated at US\$ 815.61 billion), up from US\$ 643.83 billion in Q1 2021-22, representing a 26.7% increase from 32.4% the previous year.

Read More:

<https://www.ibef.org/news/india-s-q1fy23-gdp-grows-13-5-fastest-in-a-year-govt-data>

Indian economy to expand by 7.3% in FY23, says S&P



The Indian economy is expected to grow by 7.3% in the current fiscal year, which ends in March, but inflation is expected to continue above the Reserve Bank of India's (RBI) upper tolerance level of 6% till the end of 2022, according to the latest projection from global rating agency S&P.

Read More:

https://timesofindia.indiatimes.com/business/india-business/indian-economy-to-expand-by-7-3-in-fy23-says-sp/articleshow/94466103.cms?utm_source=Google_News&utm_campaign=RSS_Feed&utm_medium=Referral&from=mdr

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INDIA@75 | CONSULATE GENERAL OF INDIA

India on track to attract US\$ 100 billion FDI this fiscal on back of reforms: Government



On account of constant economic reforms, India is on the track to attracting US\$100 billion in Foreign Direct Investment this fiscal. In 2021-22, India received the "highest ever" foreign inflows of USD 83.6 billion.

Read More:

<https://www.livemint.com/economy/india-on-track-to-attract-100-billion-foreign-direct-investment-this-fiscal-11664016821230.html>

World counts on India for credible actions to deliver 2030 Agenda: UN chief



As India assumes the presidency of the G20, the world counts on it to mobilise credible actions to deliver on the 2030 Development Agenda and the Paris Climate Agreement, UN Secretary-General Antonio Guterres. In his message to a special India@75' event on Showcasing the India-UN Partnership in Action', the UN chief underlined that as home to the largest youth generation in history, India will be decisive in the success of the Sustainable Development Goals (SDGs).

Read More:

https://www.business-standard.com/article/current-affairs/world-counts-on-india-for-credible-actions-to-deliver-2030-agenda-un-chief-122092400981_1.html

'Make in India' completes eight years, annual FDI nearly doubles to US\$ 83 billion

As "Make in India," the government's flagship programme to encourage investment and innovation, reached its eighth year, annual Foreign Direct Investment (FDI) nearly doubled to US\$ 83 billion in 2021-22. The Ministry of Commerce and Industry reports that US\$ 45.15 billion in FDI entered the country in 2014-2015. With US\$ 83.6 billion, the year 2021-22 saw the biggest FDI intake ever. This FDI has been made in 57 sectors, 31 states and UTs, and come from 101 different nations. The government has started a US\$ 10 billion incentive programme to develop an ecosystem for semiconductor, display, and design in India in recognition of the significance of semiconductors in the global economy.

Read More:

<https://www.ibef.org/news/make-in-india-completes-eight-years-annual-fdi-nearly-doubles-to-us-83-billion>

India 5th largest recipient of FDI in April-June quarter: Finance Ministry

According to the Monthly Economic Report of the Department of Economic Affairs, Ministry of Finance, India is the fifth-largest beneficiary of FDI in the April-June quarter maintaining its position as an appealing destination among a group of developed and developing countries. With FDI inflows of US\$ 16.1 billion, the pace continued into the second quarter of 2022 as well.

Read More:

<https://www.ibef.org/news/india-5th-largest-recipient-of-fdi-in-april-june-quarter-finance-ministry>

India to be 3rd largest economy in a few years, cooperatives to be crucial: Mr. Amit Shah

Minister of Home Affairs and Cooperation, Mr. Amit Shah, stated that India will become the world's third-largest economy by the end of the decade, with the cooperative sector playing a critical role. Speaking at the IDF World Dairy Summit 2022, he stated that the Union government is committed to making cooperatives mainstream, and that milk cooperatives in particular will be expanded to two lakh more villages by 2024, doubling the coverage area, and that this growth engine will be visible to the rest of the world soon.

Read More:

<https://www.ibef.org/news/india-to-be-3rd-largest-economy-in-a-few-years-cooperatives-to-be-crucial-mr-amit-shah>

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Companies:

Adani Enterprises becomes 4th Group firm to cross Rs. 4 trillion (US\$ 50.51 billion) market cap

adani

Adani Enterprises became the fourth listed company of Gautam Adani Group to cross Rs 4 trillion market capitalisation (market cap) in mid September 2022, while Adani Green Energy had hit a record high market cap of Rs 4.83 trillion on April 19, 2022; Adani Total Gas hit its highest market cap of Rs 4.20 trillion on August 30, 2022.

Read More:

https://www.business-standard.com/article/markets/adani-enterprises-becomes-4th-group-firm-to-cross-rs-4-trillion-market-cap-122091300478_1.html

DHL Supply Chain to invest 500 million Euros (US\$ 503.04 million) in India over next 5 years



DHL Supply Chain, a provider of contract logistics services, is expected to invest 500 million Euros (US\$ 503.04 million) in India over the next five years to increase its workforce, warehousing capacity, and sustainability initiatives. The company has also announced plans to convert its whole intra-city fleet to green transportation by 2025, and to quadruple its employment in India to 25,000 workers by 2026.

Read More:

<https://www.ibef.org/news/dhl-supply-chain-to-invest-500-million-euros-us-503-04-million-in-india-over-next-5-years>

Logistics:

PM Modi launches National Logistics Policy (NLP), strengthen India's supply chain

Prime Minister Narendra Modi launched the National Logistics Policy (NLP) which is aimed at promoting seamless movement of goods and enhancing the competitiveness of the industry. It is expected to focus on areas such as process re-engineering, digitisation, and multi-modal transport.



Read More:

<https://www.ibef.org/news/prime-minister-mr-narendra-modi-launches-national-logistics-policy-aim-to-bring-cost-to-single-digit>

Automobiles:

Automobile retail sales in India increase by 8.31% in August: FADA

As per data released by the Federation of Automobile Dealers Associations (FADA), total vehicle retail sales in the country stood at 15,21,490 units last month as compared to 14,04,704 units in August 2021.

Read More:

<https://www.outlookindia.com/business/automobile-retail-sales-in-india-rise-8-31-in-august-fada-news-221862>

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Exports:

India's merchandise export in April-August 2022-23 was US\$ 192.59 billion with an increase of 17.1% over US\$ 164.44 billion in April-August 2021-22



The export of non-petroleum and non-gems and jewellery in April - August 2022-23 was USD 135.49 billion, an increase of 8.4% over cumulative value of non-petroleum and non-gems and jewellery exports of USD 124.99 billion in April -July 2021-22. India has achieved merchandise export of USD 33.0 billion in August 2022, almost at similar levels of USD 33.38 billion in August 2021. Services exports surging at 25% growth in four months upto July'22

Read More:

<https://pib.gov.in/PressReleaseIframePage.aspx?PRID=1856546>

Services exports rise 20.2% to \$23.26 bn in July, shows RBI data

According to Reserve Bank data, India's service exports climbed by 20.2% year-on-year to US\$ 23.26 billion in July. According to monthly data on India's international trade in services for July 2022, imports increased 22.3% to US\$ 13.92 billion. Imports totalled US\$ 15.76 billion in June. During the period April-July 2022-23, exports totalled US\$ 94.75 billion, while imports totalled US\$ 58.94 billion.

Read More:

<https://www.ibef.org/news/services-exports-rise-20-2-to-23-26-bn-in-july-shows-rbi-data>

India's Smartphone exports rise 16% in April - June 2022



Gem & Jewellery exports up 4.4% during April-August



According to Gem & Jewellery Export Promotion Council (GJEPC), gem and jewellery exports increased by 4.4% from April-August of FY23 to US\$ 16,695.56 million, up from US\$ 15,991.68 million in the same time last year.

Read More:

<https://economictimes.indiatimes.com/news/economy/foreign-trade/gem-jewellery-exports-up-4-4-during-apr-aug/articleshow/94219641.cms>

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Renewables:

Shell to install over 10,000 EV charging points across India by 2030



By 2030, the energy company Shell plans to install more than 10,000 electric vehicle (EV) charging stations throughout India. Shell unveiled its first EV chargers in India for the two- and four-wheeled vehicle markets in Bengaluru on September 10, 2022.

Read More:

<https://www.livemint.com/news/india/energy-giant-shell-to-install-10-000-electric-vehicle-charging-points-in-india-by-2030-11663237376773.html>

Open access solar installations in India jumps 97% to 1.3 GW in January-June: Mercom India

According to Mercom India, India added 1.3 GW of open access solar power between January-June of this year, representing a 97% increase YoY. According to the report, open-access solar installations increased more than threefold to 680 megawatts (MW) for the quarter that ended in June, up from 210 MW last year. In solar power through open access arrangement, a power producer builds a solar power plant to provide users with clean energy. The research states that as of June 2022, there was about 6.5 GW of cumulative installed solar capacity in the open access market, and as of June 30, 2022, there were over 2.8 GW of open-access solar project pipelines nationwide.

Read More:

<https://www.ibef.org/news/open-access-solar-installations-in-india-jumps-97-to-1-3-gw-in-january-june-mercom-india>

Adani to build 3 giga factories in India as part of US\$ 70 billion green investment



As part of a US\$ 70 billion investment in green energy by 2030, Asia's richest man, Mr. Gautam Adani, announced that his ports-to-power conglomerate will construct three mega plants to produce solar panels, wind turbines, and hydrogen electrolyzers. The three giga factories for integrated solar PV modules that generate electricity from sunlight, electrolyzers that create hydrogen from water, fuel cells, and batteries that store energy from the grid, as well as 20 GW of solar energy capacity by 2025 for captive needs, will be supplemented by the new giga factory for power electronics.

Read More:

<https://www.thehindu.com/business/Industry/adani-to-build-3-giga-factories-as-part-of-70-bn-green-investment/article65862479.ece>

World's largest wind-solar hybrid complex goes online in India

India's Adani Green Energy Ltd announced the commissioning of a 600-MW wind-solar complex in Rajasthan, touted as the largest one of its kind globally. The hybrid park is located in the city of Jaisalmer and consists of a photovoltaic (PV) farm with bifacial modules and single-axis tracking systems and co-located wind turbines.

Read More:

<https://renewablesnow.com/news/worlds-largest-wind-solar-hybrid-complex-goes-online-in-india-799667/>

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Manufacturing:



New Chapter in
MAKE IN INDIA
Smartphones

Apple Begins Manufacturing the iPhone 14 in India

- The iPhone 14 is Apple's first flagship device to be made in India shortly after its launch
- PLI scheme has made India a preferred manufacturing destination



Apple may move a quarter of iPhone production to India by 2025: JP Morgan

According to JP Morgan, by 2025, Apple is expected to manufacture one out of every four iPhones in India as the tech giant has shifted some of its manufacturing away from China due to rising geopolitical tensions and stringent COVID-19 lockdowns in the country. India, the second-largest smartphone market in the world after China, is expected to receive around 5% of Apple's iPhone 14 manufacturing starting in late 2022.

Read More:

https://www.business-standard.com/article/international/apple-may-move-a-quarter-of-iphone-production-to-india-by-2025-jpmorgan-122092100786_1.html



8 YEARS OF
MAKE IN INDIA

INDIA IS WORLD'S
2ND LARGEST MOBILE
MANUFACTURER

- 200+ manufacturing units set up
- Export of mobile phones from India up by 250% in the June 2021-22



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Technology / Startups:

India leads in adoption and usage of multi-factor authentication: Report

According to the 2022 Thales Access Management Index, India experienced the world's highest growth in the usage of multi-factor authentication (MFA) as a result of the security threats associated with remote work. MFA usage in India reached 66% in 2022, up 19% from the global average of 56%. MFA is a security mechanism that requires multiple methods of credential authentication in order to allow an online transaction or log into an account. A good example is Google's two-factor authentication for Gmail login.

Read More:

<https://www.ibef.org/news/india-leads-in-adoption-and-usage-of-multi-factor-authentication-report>

India edges out China in creating new unicorns in the first half of 2022: Hurun report



India overtook China to add the most number of new unicorns start-ups valued at \$1 billion or more in the first half of 2022 despite a funding winter haunting entrepreneurs in the south Asian nation. India added 14 new unicorns in the period (H1 2022) and China had 11, according to the Hurun Global Unicorn Index 2022.

Read More:

https://www.business-standard.com/article/companies/india-edges-out-china-in-creating-new-unicorns-in-h1cy22-hurun-report-122090700818_1.html

Retail:

GOOD NEWS

Retail businesses booming, 15% growth in sales in August

More Consumption predicted as festive season kicks in

Strong performance of Sports, Footwear & Jewellery category

Telecom:

5G in India



Prime Minister Narendra Modi launched the first phase of 5G services in 13 cities across India at the inauguration of India's biggest technology festival India Mobile Congress (IMC) 2022. In first phase, prominent cities like Delhi, Mumbai, Chennai, Kolkata and Hyderabad etc are likely to experience 5G services first. Telecom minister Ashwini Vaishnaw has claimed that as government will expand the rollout of the network and people will not be charged premium for 5G services.

Read more:

<https://indianexpress.com/article/technology/tech-news-technology/5g-in-india-which-cities-will-get-it-first-in-the-country-8183905/>

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Aviation:



India's airline fleet to rise to 1,200, almost double in next 5 years: Mr. Scindia



On August 30, Minister of Civil Aviation and Steel, Mr. Jyotiraditya Scindia, stated that India's aviation sector was growing rapidly and the whole fleet size was likely to double in the next five years. "We are looking at a 1,200 fleet size in the country in five years, which is about double the number of the existing 700 aircraft," said Mr. Scindia. He said that the Indian aviation industry would reach 400 million passengers yearly from the existing 200 million in 7-10 years. He noted that the CAGR for the aviation industry is 10% annually.

Read More:

<https://www.ibef.org/news/india-s-airline-fleet-to-rise-to-1-200-almost-double-in-next-5-years-mr-scindia>

Space:

India-Australia Space Opportunities Take Off



Seven MOU were signed at the Bengaluru Space Expo 2022. Perth-headquartered QL Space will partner with Skyroot Aerospace, Hyderabad to develop launch facilities in Australia and support joint mineral exploration missions in space. QL will partner with Chennai-based GalaxEye to develop a hybrid optic and radar payload to reduce the adverse environmental impact of critical mineral exploration in Australia and beyond. QL will partner with Bengaluru-based SatSure to build satellite and AI-based solutions to support agriculture, mining and defence industries and apply this technology to the outer space environment.

Read More:

<https://www.aumanufacturing.com.au/india-australia-space-opportunities-take-off>

Wildlife:

50 Cheetahs to be reintroduced in National Parks over five years, under 'Action Plan for Introduction of Cheetah in India



"Project Cheetah aims to bring back independent India's only extinct large mammal – the cheetah. As part of the project, 50 cheetahs will be introduced in various National Parks over five years."

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India@75 Celebrations in Perth during September 2022



Onam Ulsavam, 17 September 2022



Hindi Diwas 2022, 17 September 2022



Lankakand, 24 September 2022

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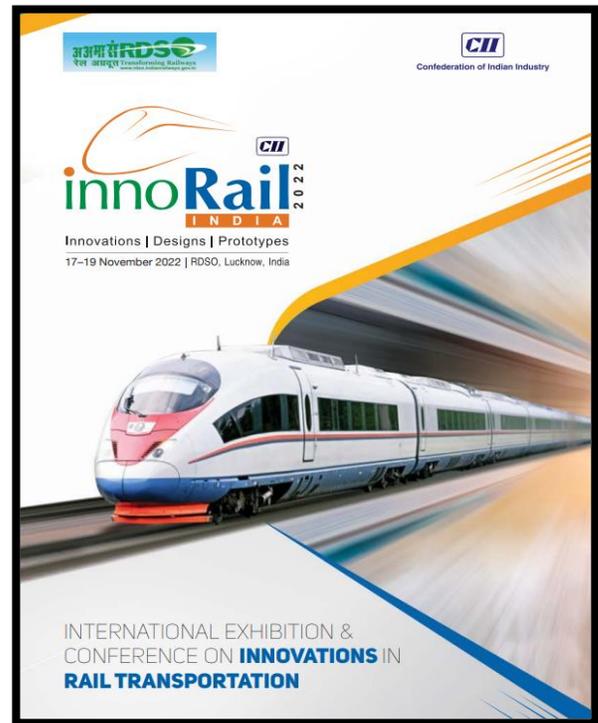
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www.ireeindia.com

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- Showcase the latest technological advancements, new products and innovations to the wide range of audience from India and overseas.
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For more details, please contact: [Rajesh Wadhwa](mailto:Rajesh.Wadhwa@ciil.in) | rajeshwadhwa@ciil.in

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