



August, 2019.

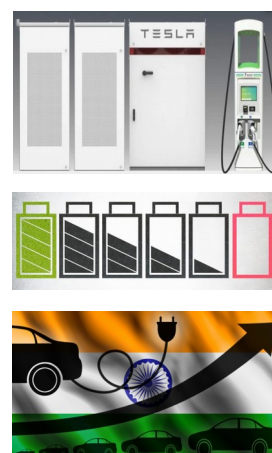


## PART I: INDIAN ECONOMY

### News Features

#### 1. Tesla shows interest in India's plans to build battery plants:

Indian government's plans are to develop large factories to manufacture lithium-ion batteries. Tesla is among the companies that showed an initial interest with an investment of about US\$ 6.95 bn. Intended at securing India's energy needs, the plans are to set up 50-gigawatt hour (GWh) factories which have got clearance by Expenditure Finance Committee (EFC), with the final tender anticipated to be awarded by Feb next year. The programme also intends to be technology-agnostic, that is it will be left to the market to regulate which technology is best matched for the country, depending on demand and price. Also, to boost private sector investment in this sector, the government is looking at tax incentives for manufacturers and a basic customs duty safeguard from 2021-2030 for making advanced chemistry cells and battery in India.



**2. India pharma industry touches \$40 bn:** According to Pharmaceutical Exports Promotion India Council (Pharmexcil) report, notwithstanding recessionary trends, pharmaceutical exports surged 21.7 % in Jul / Aug 2019 while in the first quarter ended Jun, the growth was 11 %. In the first four months of the current fiscal, pharma exports grew by 13 % at \$ 6.72 bn. "Going at this pace, the year may end with a higher export at about \$21-22 bn during FY20. Indian pharma exports stood at \$19.14 bn in 2018/19 comprising bulk drugs, finished dosage formulations, Ayush, herbs and surgicals. If the domestic share is to be included, pharma industry touched \$ 40 bn.



**3. Underwater metro services to start soon in Kolkata:** Kolkata metro commuters will soon be able to travel through India's first underwater metro tunnel. The work on metro is almost complete and services will start soon. Minister for Railways, Commerce and Industry, Mr Piyush Goyal said that operating under Indian railways, Kolkata metro has constructed the first ever underwater tunnel in the country, using world's finest technology. Of the 16.6-km course of the East-West Metro project, the tunneling covers 10.6 km, of which 520 meter is under water.



### Main Economic Indicators

Gross Domestic Product – GDP				
Fiscal Year	2015-16	2016-17	2017-18	Est. 2018-19
Real GDP (% change, YoY)	8.2%	7.1%	7.2%	7.3%
GDP (US \$ billion), current prices	2251.1	2300	2590	/

Source: Indian Central Statistics Office and Moody's

### Foreign Trade

I. Merchandise Trade		
Exports & Imports: (US \$ billion)	Aug 2019	Apr-Aug
(Provisional)		
<b>Exports (including re-exports)</b>		
2018-19	27.81	135.62
2019-20	26.13	133.54
% Growth 2019-20/2018-19	-6.05	-1.53
<b>Imports</b>		
2018-19	45.73	218.81
2019-20	39.58	206.39
% Growth 2019-20/2018-19	-13.45	-5.68
<b>Trade balance</b>		
2018-19	-17.92	-83.19
2019-20	-13.45	-72.85
II. Trade in Services		
Exports & Imports: (US \$ billion)	Jul 2019	Apr-Jul 2019-20
(Provisional)		
<b>Exports (Receipts)</b>	19.08	74.38
<b>Imports (Payments)</b>	12.83	48.48
<b>Trade balance</b>	6.26	25.90

Source: RBI Press Release, dated 15<sup>th</sup> Sept 2019. (<https://pib.gov.in/newsite/PrintRelease.aspx?relid=193184>)

### Industry

According to Indian Central Statistics Office (CSO) data, India's factory output growth, measured by the Index of Industrial Production (IIP), slowed to 4.2% in Jul 2019, as compared to 6.5% in Jul 2018. Slowdown was mainly due to poor performance of manufacturing sector.

## Foreign Direct Investment (FDI)

According to the Annual Report 2018-19 of the Department for Promotion of Industry and Internal Trade (DPIIT), India received the highest-ever FDI inflow of \$64.37 bn during the fiscal ended Mar 2019. FDI into India grew by 28 % to \$16.33 bn during the first quarter of the current fiscal year. Inflow of FDI during Apr-Jun of 2018-19 stood at \$12.75 bn. Sectors which attracted maximum foreign inflows during Apr-Jun 2019-20 included services (\$2.8 bn), computer software and hardware (\$2.24 bn), telecommunications (\$4.22 bn) and trading (\$1.13 bn).

## Inflation

Indian Central Statistics Office (CSO) data showed India's retail inflation climbed up to a 10-month high of 3.21% in Aug but stayed below the Central Bank's 4% medium-term target, strengthening expectations of another rate cut next month. Inflation based on the Consumer Price Index (CPI) was 3.15% in Jul and 3.69% in Aug 2019. The previous high was 3.38% in Oct 2018.

## PART II: INDIA-IRELAND ECONOMIC RELATIONS

### News Features

**1. Embassy Provincial Outreach Programme:** As part of the Programme, Ambassador visited Waterford, and Kilkenny Counties, with focus on economic and academic research promotion: **(i) County Waterford (01 Aug):** Ambassador met with Chief Executive of Waterford City & County Council Michael Walsh, President of Waterford Chamber Jonathan Earl, CEO of Waterford Chamber Gerald Hurley, representatives of Chamber of Commerce, local entrepreneurs, Waterford Institute of Technology (WIT) and dynamic Indian community that are key partners in relationship building. Economic areas of cooperation identified were tourism, IT, pharmaceutical, etc. Site visit was made to SEAM Research Center of WIT, and discussions were held with Dr. Ramesh Raghavendra, Director and Technology Gateway Manager. Ambassador met with collaborators and students undertaking dynamic research in key areas. Primary focus of Centre is on telecommunications, financial services, energy, utilities and pharmaceutical solutions. Site visit was made also to Indian firm Tech Mahindra, specialist in digital transformation, consulting and business re-engineering solutions. The company is employing around 250 people. **(ii) County Louth (13 Aug):** Visit was made to The Mill (Drogheda's Enterprise Hub). In particular, meetings were held with Kellton Tech Solutions (KTS) and local Chamber of Commerce. KTS is an Indian IT outsourcing company, with HQ in India and offices in US and Europe. It is global leader in providing enterprise mobility solutions, mobile application development, digital commerce and marketing. **(iii) County Kilkenny (29 Aug):** Meetings were held with Mayor of Kilkenny Cllr Martin Brett, Director of Services of Kilkenny County Council Tim Butler, President of Kilkenny Chamber of Commerce Marion Acreman and Chief Executive John Hurley. Discussions centered on business opportunities in ICT, pharmaceuticals, healthcare, etc. There was agreement to organise future events such as IDY-2020, tree plantation for peace for [Gandhi@150](#) in Central Park as well as screening of Indian films and other cultural programs. An "Indian Seminar" for county entrepreneurs will be held in the near future. It was also an opportunity to visit Willie Mullens Horse Farm and to meet with legendary Irish jockeys, as well as Kilkenny Design Centre.



Ambassador with President of Waterford Chamber, Jonathan Earl



Meeting with Country Head of Tech Mahindra Sriram Srinivas & Waterford Team



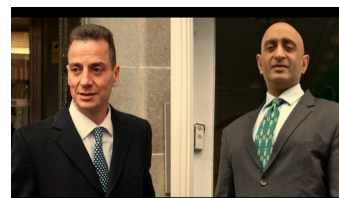
Ambassador with President of Kilkenny Chamber of Commerce, Marion Acreman



**2. Ministerial / Official level meetings:** Ambassador had several important meetings, including with: (i) CEO of An Post, David McRedmond (14 Aug). Issues such as preserving cultural heritage and developing economic ties were discussed. There was agreement, in principle, to release commemorative stamp to mark [Gandhi@150](#). (Commemorative stamp was released for Gandhi@100). There was opportunity to witness interesting pictures of Nehru & Gandhi in basement exhibition in An Post building, linking our freedom struggle movements; and (ii) CEO of Dublin Airport Authority, Dalton Philips and his technical team (27 Aug). DAA is the commercial semi-state airport company which owns and operates Dublin and Cork Airports. Discussion centered on building stronger institutional partnership. The introduction of direct flights announced during Indian PM Modi's visit to Ireland in Sep 2015, based on considerations of commercial viability, will be an important step in this collaboration. This will lead to increased business, touristic and family exchanges.



Meeting with CEO of An Post , David McRedmond



Meeting with CEO of DAA , Dalton Philips

**3. Celebration of 73rd Independence Day of India:** Independence Day (15 Aug) celebrations were held in several cities across Ireland, with the main celebration ceremony taking place at the India House in Dublin. Event was attended by numerous Indian community members and 'Friends of India', including business leaders. There were some new elements like release of doves signifying peace in India, Ireland and world; community art depicting Gandhi@150; collage of hand-prints of guests in solidarity for India's economic growth and prosperity. ID event was combined with Indian festival of 'Raksha Bandhan' celebration with tying of 'Rakhis' signifying sisterly love, brotherly protection, peace and cultural integration.



Celebration of 73rd Independence Day of India @India House, Dublin

**4. Meetings with business leaders:** During the month, meetings were held with various business leaders in the sectors of financial services, ICT, agro-processing, pharmaceuticals, medtech, tourism, audit, investment consultancy, etc. Embassy's key goal is economic diplomacy, in furtherance of which business contacts are being established in Dublin as well as all counties throughout Ireland.



## **Bilateral Trade**

Analysis of data available for the period *Jan-Jul 2019* showed total bilateral trade stood at Euro 640 mn (+16.23%). India's exports to Ireland stood at Euro 388 mn (+7.61%) and imports from Ireland were Euro 252 mn (+32.57%). Balance of trade stood at Euro 136 mn in favour of India. (During the period Jan-Dec 2018 total bilateral trade stood at Euro 887 mn. India's exports to Ireland were worth Euro 560 mn and India's imports were worth Euro 327 mn. Balance of trade was 233 mn Euro in favor of India).

*Euro million*

Year/Period	2015	2016	2017	2018	Jan-July 2019
Ireland's Exports	€ 605	€ 296	€ 353	€ 327	€252 (+32.57%)
Ireland's Imports	€ 504	€ 544	€ 683	€ 560	€388 (+7.61%)
Total Trade	€1109	€ 840	€1036	€ 887	€640 (+16.23%)

\*(Source: Central statistics office Ireland, [www.cso.ie](http://www.cso.ie))

## PART III: TRADE QUERIES

Sample of trade queries from India attended by the Mission			
No.	Enquiry Originator	Product	Nature Import/Export
1	M M RAJ CERAMIC TILES , INDIA / GUJARAT	Ceramic Tiles	Export
2	MAAN-INTERNATIONAL	FIBC Bags/Jumbo bag	Export
3	QSNAP INTERNATIONAL	Wooden and other handicraft products including wooden temples	Export
4	Ind. Spices Harshit Bhide	Food, Spices, Oil, Rice..ect	Export
5	Gajumba Enterprises LLP	Women's ethnic and western wear ( salwar suits, sarees,gowns etc.)	Export
6	Cristalerias International Pvt. Ltd.	Aloe Vera Gel, Cosmetic products, and many Enzymes	Export
7	VRK GLOBAL ENTERPRISES	Fish and seafood	Export
8	Sheth Overseas	Cumin and sesame seeds	Export
9	NUTRA HEALTHCARE	NUTRACEUTICAL PRODUCT	Export
10	Sunrise Corporation	Various kind of chemicals, Calcium Chloride, Hydrochloric acid, Sulphuric acid, etc	Export

## PART IV: UPCOMING EVENTS, FAIRS, CONFERENCES IN INDIA

No.	Organizer	Event / Tender	Date	City/State
1	Sports Goods Export Promotion Council (SGEPC)	International Toy Fair 'Kids India'	26-28 Sep 2019	Mumbai, Maharashtra
2	PHD Chamber of Commerce and Industry, in collaboration with ITPO	"22nd India International Security Expo 2019"	03-05 Oct 2019	Pragati Maidan, New Delhi, India
3	National Cooperative Development Corporation	"India International Cooperative Trade Fair (IICTF)"	11-13 Oct 2019	New Delhi
4	Confederation of Indian Industry (CII)	Asia Health 2019	16-19 Oct 2019	New Delhi
5	Carpet Export Promotion Council (CEPC)	India Carpet Expo	11-14 Oct 2019	Varanasi, Uttar Pradesh
6	Cellular Operators Association of India (COAI)	3rd India Mobile Congress	14-16 Oct 2019	New Delhi
7	Vibrant Goa Foundation	Vibrant Goa Global Expo and Summit 2019	17-19 Oct 2019	Goa, India
8	Export Promotion Council for Handicrafts "EPCH House"	IHGF Delhi Fair [Autumn 2019] Wide range of handcrafted products for Home, Lifestyle, Fashion & Home Textiles	16-20 Oct 2019	India Expo Centre, Greater Noida, Delhi NCR
9	Confederation of Indian Industry (CII)	13 <sup>th</sup> International Railway Equipment Exhibition (IREE) 2019	22-24 Oct 2019	New Delhi
10	Ministry of Food Processing Industries, Government of India, Confederation of Indian Industry (CII)	World Food India 2019.	1-4 November 2019	New Delhi
11	Indian Council of Food and Agriculture	2 <sup>nd</sup> edition of AgroWorld and FoodWorld 2019	05-08 Nov 2019	New Delhi

12	Pesticides Manufacturers and formulators Association of India	14th Agrochemical Exhibition International Crop Science Conference & Exhibition and PMFAI-SML Annual Agchem Awards	14-15 Nov 2019	New Delhi
13	India Trade Promotion Organization	India International Trade Fair	14-27 Nov 2019	New Delhi
14	Department of Biotechnology (DBT), Ministry of Science & Technology, Government of India and it's Public Sector Undertaking, Biotechnology Industry Research Assistance Council (BIRAC)	Global Bio-India 2019 Mega international congregation of Biotechnology stakeholders	21-23 Nov 2019	Aerocity, New Delhi
15	Confederation of Indian Industry (CII)	5 <sup>th</sup> edition of the India-Europe 29 Business Forum (IE29BF)	20-21 Nov 2019	New Delhi
16	Department of Commerce, Ministry of Commerce & Industry	Global Exhibition on Services	26-28 Nov 2019*	Bengaluru, Karnataka
17	Ministry of Commerce & Industry, Gol, Federation of Indian Chambers of Commerce & Industry (FICCI) and Service Export Promotion Council (SEPC)	15th Higher Education Summit, 2019. <a href="http://www.ficci-hes.com/">http://www.ficci-hes.com/</a> A Global Conference and Exhibition	27-29 Nov 2019	Vigyan Bhawan, New Delhi
18	The Chamber for Importers, Exporters & Health - Registered for promotion of commerce with the Union Ministry of Corporate Affairs & other relevant Government of India agencies	17th India edition of Hospitality, Agro + F & B Pro World Expo	03-05 Dec 2019	Bombay Exhibition Centre, Goregaon East, Mumbai 400063, India
19	Indian Electrical & Electronics Manufacturers' Association (IEEMA)	14 <sup>th</sup> edition of World Electricity Forum 'Elecrama'	18-22 Jan 2020	Greater Noida, Uttar Pradesh

## PART V: Active Tenders

1. Bids are invited from National/International Design & Planning Firms for Consultancy Services for comprehensive Architectural & Engineering planning for the **“Development/Redevelopment of Parliament Building, Common Central Secretariat and Central Vista at New Delhi”**. Last date & time of online submission of Bids: 15.00 Hrs on 23.09.2019.

Link for tender: [https://www.indianembassydublin.gov.in/newsImage/1568181666\\_9764\\_NIT%20for%20Appointment%20of%20a%20Consultant.pdf](https://www.indianembassydublin.gov.in/newsImage/1568181666_9764_NIT%20for%20Appointment%20of%20a%20Consultant.pdf)

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