



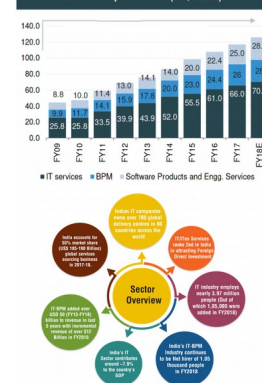
October, 2019.



PART I: INDIAN ECONOMY

News Features

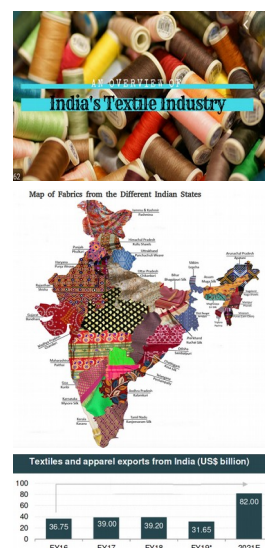
1. Indian IT and BPM Sector is expected to grow to US\$ 350 bn by 2025: According to India Brand Equity Foundation (IBEF) Indian IT exports has reached US\$ 126 Bn in FY18, while domestic revenues recorded at US\$ 41 bn making the total revenues reached to US\$167 Bn in 2017-18. Indian IT and BPM Sector is expected to grow to US\$ 350 bn by 2025, in which Business Processing Management (BPM) is expected to contribute US\$ 50-55 Bn in total revenues. Availability of highly qualified talent pool at lower rates helps in cutting the cost for about 60-70 % to source countries. This large pool of qualified skilled workforce has enabled Indian IT companies to help clients save US\$ 200 bn in the last five years. India's IT industry contributed around 7.7 % to the country's GDP and is expected to contribute 10% of India's GDP by 2025. Due to huge contribution of IT and ITes Services in the growth of Indian Economy, Government has recognized IT and ITes Services as an important Champion Service for promotion and development. India is the largest and fastest growing Information Technology and IT enabled services sourcing destination across the world.



2. India jumps to 63rd position in World Bank's ease of doing business rankings: According to World Bank's 'Ease of Doing Business 2020' report, India has moved 14 places to be 63rd among 190 nations. The country was 77th among other countries in the previous ranking last year. The country has improved its performance in six of the ten parameters used for ranking. The improved parameters include starting a business, dealing with construction permits, trading across borders, resolving insolvency, paying taxes and getting electricity.



3. India's textiles sector to grow to US\$ 82 bn by 2021: Textiles is one of the oldest industries in Indian economy dating back several centuries. According to India Brand Equity Foundation (IBEF) India's overall textile exports during FY 2017-18 stood at US\$ 39.2 bn in FY18 and is expected to increase to US\$ 82.00 bn by 2021 from US\$ 31.65 bn in FY19. The Indian textiles industry is extremely varied, with the hand-spun and hand-woven textiles sectors at one end of the spectrum, while the capital intensive sophisticated mills sector at the other end of the spectrum. The decentralised power looms/ hosiery and knitting sector form the largest component of the textiles sector. The close linkage of the textile industry to agriculture (for raw materials such as cotton) and the ancient culture and traditions of the country in terms of textiles make the Indian textiles sector unique in comparison to the industries of other countries. The Indian textile industry has the capacity to produce a wide variety of products suitable to different market segments, both within India and across the world.



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 \$ bn), current prices	2251.1	2300	2590	/

Source: Indian Central Statistics Office and Moody's

Foreign Trade

I. Merchandise Trade		
Exports & Imports: (US \$ bn)	Oct 2019	Apr-Oct
(Provisional)		
Exports (including re-exports)		
2018-19	26.67	190.15
2019-20	26.38	185.95
% Growth 2019-20/2018-19	-1.11	-2.21
Imports		
2018-19	44.68	306.31
2019-20	37.39	280.67
% Growth 2019-20/2018-19	-16.31	-8.37
Trade balance		
2018-19	-18.00	-116.15
2019-20	-11.01	-94.72
II. Trade in Services		
Exports & Imports: (US \$ bn)	Sep 2019	Apr-Sep 2019-20
(Provisional)		
Exports (Receipts)	17.54	107.06
Imports (Payments)	11.10	68.10
Trade balance	6.44	38.96

Source: RBI Press Release, dated 15th Nov 2019. (<https://pib.gov.in/PressReleaseIframePage.aspx?PRID=1591770>)

Industry

According to Indian Central Statistics Office (CSO) data The Index of Industrial Production (IIP) fell 4.3 % in Sep as compared to a contraction by 1.4 % in Aug 2019 and a growth of 4.6 % in factory output in the same month a year back.

Foreign Direct Investment (FDI)

According to the Ministry of Commerce and Industry data, FDI into India grew by 28% to \$16.33 bn during the quarter Apr-Jun. Sectors which attracted maximum foreign inflows included services (\$2.8 bn), computer software and hardware (\$2.24 bn), telecommunications (\$4.22 bn) and trading (\$1.13 bn). India has received FDI worth \$286 bn in past five years.

Inflation

Indian Central Statistics Office (CSO) data showed that the India's retail inflation rate rose to 4.62% in Oct 2019, driven by higher food prices. The inflation based on Consumer Price Index (CPI) was 3.99% in Sept and 3.38% in Oct 2018. The inflation in the food basket spiked to 7.89% in Oct as against 5.11% in the preceding month.

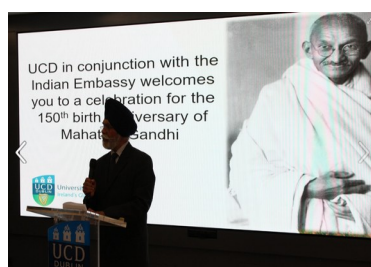
PART II: INDIA-IRELAND ECONOMIC RELATIONS

1. Ministerial / Official level meetings: On visit to India, Ambassador met with (i) Chief Minister of Madhya Pradesh, Mr. Kamal Nath (07 Oct); (ii) Chief Minister of Goa, Mr. Pramod Sawant (13 Oct); (iii) Minister for Tourism of Kerala, Mr. Kadakampally Surendran (15 Oct); and (iv) Minister for Health, Child Care & Social Justice, Mrs. K.K. Shailaja, (15 Oct). Discussions included ways to enhance bilateral trade and investment opportunities, tailor-made training programmes for nurses from Kerala for greater employability and integration in host country; institutional level joint research in health sciences; setting up of Ayush Chair in identified Irish Universities; promotion of heritage/ Yoga/ Ayurveda tourism.



Ambassador with Chief Minister of Goa, Mr. Pramod Sawant and Chief Minister of MP, Mr. Kamal Nath

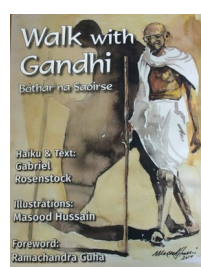
2. Celebration of 150th anniversary of Mahatma Gandhi's birth: Gandh@150 events were held in several cities across Ireland. Main celebration ceremonies took place in Dublin, Cork and Mayo: (i) Embassy and University College Dublin (UCD) organised (02 Oct) an interactive session with students and Indian community members; (ii) Illustrative book 'Walk with Gandhi' by Gabriel Rosenstock, with illustrations by Masood Hussain, was launched (6 Oct) at Liberty Hall Theatre, Dublin containing vignettes and snapshots providing insight into the life and beliefs of Gandhi. This was accompanied by Indian and Irish traditional music, songs and poetry. (iii) Another book "Gandhi in Gujarat" by photographer Jorge Ruiz Villasante was launched (02 Oct) at Central Library in Cork; (iv) Major event at Michael Davitt Museum, focusing on Gandhi's non-violence theme, together with plantation of Peace Tree (03 Oct) plantation in Mayo. .



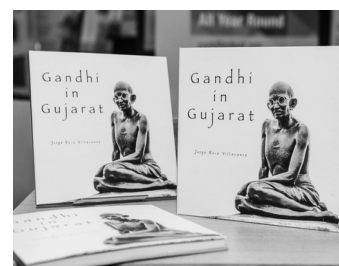
Celebration ceremony at UCD premises



Gandhi Peace Tree plantation in Mayo



"Walk with Gandhi" launched in Dublin



"Gandhi in Gujarat" launched in Cork

3. Celebration of Diwali, Festival of Lights: Diwali, the major Indian festival, celebrated in India and across the globe, signifies triumph of good over evil, light over darkness, hope over despair. Above all, it symbolizes cultural integration, peace and love. The Embassy supported several Diwali events: (i) Special celebration at Mason Hayes & Curran, in collaboration with Ireland India Business Association (24 Oct); (ii) Civil ceremony organised by Ireland-India Council (IIC) (23 Oct) at Dublin City Hall; (iii) Gala function organised by Indian Students Society at University College Dublin (UCD) (25 Oct); (iv) Diwali Ball by Trinity College Indian Students Society (27 Oct); and (v) Celebration by Rajasthani-Indian Society of Ireland. Events were attended by 'Friends of India', various business leaders and cultural representatives.



Diwali celebration at Dublin City Hall



Ambassador with students at Trinity College Dublin



Representatives of Rajasthani-Indian Society of Ireland celebrating Diwali

4. Celebration of the 550th birth anniversary of Guru Nanak Devji: Guru Nanak Devji's universal teachings are love, peace, equality, sustainable development, respect of women's rights, etc.. A major event was the lecture on the "Relevance of the life and teachings of Guru Nanak, in present age" (14 Oct) organized by the Sikh community in collaboration with Centre for Inter-faith Dialogue & School of Theology, Philosophy and Music of Dublin City University at DCU. *(Last month, a plaque was unveiled (11 Sep) to commemorate the scholar Max Arthur MacAuliffe from Limerick who translated the Sikh holy scriptures into English in early 20th C).*



Unveiling of Max MacAuliffe's plaque at Templeglantine Community Centre, Limerick by Cllr Jerome Scanlan, Cathaoirleach of the Newcastle West Municipal District & Indian Ambassador

5. Meetings with business leaders: During the month, meetings were held with various business leaders in the sectors of financial services, ICT, agro-processing, pharmaceuticals, med-tech, 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-Sep 2019 showed total bilateral trade stood at Euro 806 mn (+17.94%). India's exports to Ireland stood at Euro 484 mn (+10.96%) and imports from Ireland were Euro 322 mn (+30.23%). Balance of trade stood at Euro 162 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-Sep 2019
Ireland's Exports	€ 605	€ 296	€ 353	€ 327	€322 (+30.23%)
Ireland's Imports	€ 504	€ 544	€ 683	€ 560	€484 (+10.96%)
Total Trade	€1109	€ 840	€1036	€ 887	€806 (+17.94%)

*(Source: Central statistics office Ireland, 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	Moxa overseas	Food (rice, spices, ..ect)	Export
2	Dali Electronics, Mumbai, India	Ceramic Cables, High Temperature Cables with 1000°C protection	Export
3	Lambency International	Kitchenware, Tableware, Disposable Paper	Export
4	Avadh Export Hub	Backrey products (Chutney, Pani puri paste, Gravy, 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	Trilok International (INDIA)	Brass Parts	Export
8	ENVIRON GLOBAL	Agricultural, processed food products and seafood	Export
9	Benbox Multi Exim Private Limited	Jute Bags	Export
10	Ayatty Overseas Services LLP	PP woven sacks and bags	Export

PART IV: UPCOMING EVENTS

UPCOMING EVENTS, FAIRS, CONFERENCES IN INDIA				
No.	Organizer	Event / Tender	Date	City/State
1	Indian Council of Food and Agriculture	2 nd edition of AgroWorld and FoodWorld 2019	05-08 Nov 2019	New Delhi
2	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
3	India Trade Promotion Organization	India International Trade Fair	14-27 Nov 2019	New Delhi
4	Government of Manipur, Department of Textiles, Commerce & Industry	MANITEX 2019 Edition - International Textile Expo (www.manitex.in)	05-14 Nov 2019	Manipur Trade & Expo Centre, Imphal, Manipur, India
4	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
5	Confederation of Indian Industry (CII)	5 th edition of the India-Europe 29 Business Forum (IE29BF)	20-21 Nov 2019	New Delhi
6	Chartered Institute of Logistics and Transport (CILT)	CILT India Expo 2019	21-22 Nov 2019	New Delhi
7	Ministry of Information and Broadcasting, Government of India in collaboration with the State Government of Goa and the Indian Film Industry.	International Film Festival of India	20-28 Nov 2019	Goa

8	Department of Commerce, Ministry of Commerce & Industry	Global Exhibition on Services	26-28 Nov 2019*	Bengaluru, Karnataka
9	Ministry of Commerce & Industry, Gol, Federation of Indian Chambers of Commerce & Industry (FICCI) and Service Export Promotion Council (SEPC)	15th Higher Education Summit, 2019. http://www.ficci-hes.com/ A Global Conference and Exhibition	27-29 Nov 2019	Vigyan Bhawan, New Delhi
10	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
11	Ministry of textiles & Solapur Garment Manufacturers Association	4th Uniform & Garments Manufacturers expo	17-19 Dec 2019	NESCO Goregaon Mumbai , Maharashtra, India
12	Indian Electrical & Electronics Manufacturers' Association (IEEMA)	14th edition of World Electricity Forum 'Elecrama'	18-22 Jan 2020	Greater Noida, Uttar Pradesh
13	India, with the scientific support of Bangladesh, Nepal, Pakistan and Sri Lanka	36th International Geological Congress - 36 IGC	02-08 Mar 2020	NCR-Delhi at India Exposition Mart Ltd, New Delhi

UPCOMING EVENTS, FAIRS, CONFERENCES IN IRELAND

No.	Organizer	Event / Tender	Date	City
1	Indian Embassy Dublin and Trinity College Dublin	Indian business leaders and Trinity College Dublin interactive session. Morning research opportunities for collaboration with Indian Industry in Ireland (Material Science, IIT, Engineering, Biopharma, Big Data, Telecommunications, ect.)	04. December 2019.	TRINITY CENTRE FOR LITERARY TRANSLATION 36 FENIAN STREET DUBLIN 2 (RSVP: com1.dublin@mea.gov.in)
2	Indian Embassy in Dublin in collaboration with the India Tourism Office, London	"Know India Seminar" Tourism Opportunities in India, followed by an Interactive Session of 2-way tourism opportunities between India and Ireland. Opportunity to gain new product knowledge about India Tourism and relish the experience of Incredible India, with business and cultural networking.	11. December 2019.	Imperial Hotel in Cork at 76, S Mall Street, Cork (RSVP: com1.dublin@mea.gov.in)

Compiled by
KRISTIJAN STANCIN
MARKETING EXECUTIVE, EMBASSY OF INDIA, DUBLIN (IRELAND)
mail.: com1.dublin@mea.gov.in



** If you do not wish to continue to receive our newsletters, you can unsubscribe by replying unsubscribe" to this email. Your details that we hold are your name and email address. We do not share your details with any third parties.