



November, 2019.

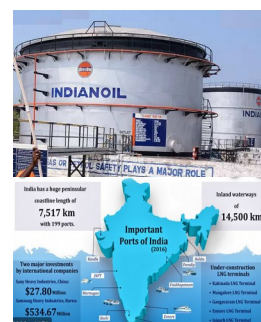


PART I: INDIAN ECONOMY

News Features

1. India to see US\$ 100 bn energy investment by 2024:

According to Ministry of Petroleum & Natural Gas, India will see a huge investment of around US\$ 100 bn, over next five years, in oil refining, pipelines, city gas distribution networks and LNG terminals. Out of the total investment, US\$ 60 bn will be used into creation of gas infrastructure such as pipelines, city gas networks, and import terminals. At present, India is the third-largest energy consumer in the world in absolute terms after the US and China. However, per capita energy consumption in India is only about one-third of the world's average.



2. India to see US\$ 52 bn worth of M&A deals in 2019:

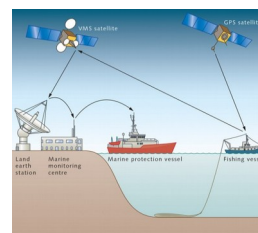
According to the new report by Baker McKenzie, in 2019, India is expected to see M&A deals of over US\$ 52 bn, as mergers and acquisitions are expected to remain stable despite global economic slowdown. The report also showed that despite the global headwinds, India M&A is expected to remain stable in the next few years, with private investments reviving against the backdrop of a more favourable business environment.



3. Satellite-based advisory service launched for deep sea fishermen: The Indian National Centre for Ocean Information Services (INCOIS) and Airport Authority of India launched (Nov 2019) a brand new system that expands the scope for disseminating alerts and different messages to fishermen who go for multi-day fishing.



Currently, fishermen get advisories, forecasts and early warnings by means of a variety of dissemination mechanisms corresponding to Potential Fishing Zones (PFZ) advisories, ocean state forecasts, excessive wave alerts, tsunami and storm surge early warning providers. But these messages can be transmitted only up to a distance of 10 to 12 km from the coast. However, such info needs to be conveyed even to those venturing into the sea past 50 nautical miles (90 km) and more. The new service, formally launched by the Minister for Science & Technology and Earth Sciences, Dr Harsh Vardhan, will fill this gap.



Main Economic Indicators

| Gross Domestic Product – GDP | | | | |
|--------------------------------|---------|---------|---------|-----------------|
| Fiscal Year | 2016-17 | 2017-18 | 2018-19 | Est. 2019-20 |
| Real GDP (% change, YoY) | 7.1% | 7.2% | 7.2% | 6.1% |
| GDP (US \$ bn), current prices | 2251.1 | 2300 | 2600 | / |

Source: Indian Central Statistics Office and Moody's

Foreign Trade

| I. Merchandise Trade | | |
|---------------------------------------|----------|-----------------|
| Exports & Imports: (US \$ bn) | Nov 2019 | Apr-Nov 2019-20 |
| (Provisional) | | |
| Exports (including re-exports) | | |
| 2018-19 | 26.07 | 216.23 |
| 2019-20 | 25.98 | 211.93 |
| % Growth 2019-20/2018-19 | -0.34 | -1.99 |
| Imports | | |
| 2018-19 | 43.66 | 349.96 |
| 2019-20 | 38.11 | 318.78 |
| % Growth 2019-20/2018-19 | -12.71 | -8.91 |
| Trade balance | | |
| 2018-19 | -17.58 | -133.74 |
| 2019-20 | -12.12 | -106.84 |
| II. Trade in Services | | |
| Exports & Imports: (US \$ bn) | Oct 2019 | Apr-Oct 2019-20 |
| (Provisional) | | |
| Exports (Receipts) | 17.70 | 124.76 |
| Imports (Payments) | 10.86 | 78.96 |
| Trade balance | 6.83 | 45.80 |

Source: RBI Press Release, dated 13th Dec 2019. (<https://pib.nic.in/PressReleasePage.aspx?PRID=1596394>)

Industry

According to Indian Central Statistics Office (CSO) data, India's industrial output contracted to 3.8% month-on-month (MoM) for three consecutive time in Oct against 4.3% in Sep. Slowdown was mainly due to contraction in the manufacturing sector followed by construction.

Foreign Direct Investment (FDI)

According to the Department for Promotion of Industry and Internal Trade (DPIIT), FDI equity inflows in India in 2019-20 (till Sept 19) stood at US\$ 20.92 bn, indicating that government's effort to improve ease of doing business and relaxation in FDI norms is yielding results. The net FDI stood at US\$ 1.7 bn in Sep 2019 and US\$ 1.6 bn in Aug 2019. In Oct 2019, French oil and gas giant Total S.A. acquired a 37.4 % stake in Adani Gas Ltd for US\$ 810 mn making it the largest FDI in India's city gas distribution (CGD) sector. India received FDI worth \$286 bn in past five years.

Inflation

Indian Central Statistics Office (CSO) data showed that the retail inflation rose to 5.54% in Nov 2019, compared with 4.62% in Oct 2019, largely due to a continued rise in food prices.

PART II: INDIA-IRELAND ECONOMIC RELATIONS

1. Visit by Indian Minister for Health, Child Care & Social Justice, Ms K.K. Shailaja, (27-29 Nov): During the visit, Minister Shailaja met with Mr. Jim Daley, Minister of State with special responsibility for Mental Health and Older People, Presidents of Royal College of Surgeons and Royal College of Physicians of Ireland as well as a cross section of medical consultants. She made a site visit to St Vincents Hospital and had interactive discussion with CEO Ms. Kay Connolly, and senior staff. Kranthi Association organised a get-together with the Kerala community (the majority of Indians in Ireland are from Kerala, in the health care sector). Discussions focused on targeted recruitment of nurses from Kerala, joint research in Health Sciences, exchange of faculties, mutual recognition of health courses & promotion of Ayurveda.



Kerala Minister
Ms K.K. Shailaja at
Ambassador's Residence

2. Provincial Outreach: Ambassador visited Cork and met with Mayor of Cork County Cllr Christopher O'Sullivan (01 Nov). Discussions focused on measures to enhance bilateral trade, business and investment opportunities in ICT, pharmaceuticals, healthcare, etc.



Ambassador with
Mayor of Cork County,
Cllr Christopher O'Sullivan

3. Official level meetings: In particular, Embassy officials met (05 Nov) with new Regional Director of Asia Pacific Unit, Dept of Foreign Affairs and Trade, Mr. Charles Sheehan and Dy Director Ms. Jillian O'Keeffe. Gamut of bilateral relationship was reviewed.

4. Annual International Charity Bazaar: The charity event took place at Royal Dublin Society. Bazaar offered a variety of international cuisines, gifts and crafts. Indian Embassy participated enthusiastically with projection of authentic Indian handicrafts, street food, textiles and trinkets complemented by energetic performance by Shamrock Bhangra, Indian Dance group. Funds raised at the event are donated to charities in Ireland.



Indian Embassy officials with Lord Mayor of Dublin, Cllr Paul McAuliffe



Indian corner at Charity Bazaar



Charity Bazaar @ RDS, Dublin

5. Indian Film Festival Of Ireland (IFFI): 10th edition of IFFI was held (15-18 Nov) in Dublin. It is annual event that curates Indian films from different regions of India, introducing Irish audience to the global appeal and popularity of Indian cinema. A powerful message of child education was reinforced through the opening film "Pareeksha". There was participation by renowned film director Prakash Jha, upcoming director Fokiya Akhtar and actress Parvati Nair. Encouragingly, a scholarship was announced in engineering stream in a reputed institution in India by IFFI Director, Siraj Zaidi.



Ambassador, Fokiya Akhtar, Siraj Zaidi and Prakash Jha

6. Indian Constitution Day: Embassy hosted (26 Nov) India Constitution Day in new Embassy premises. Function was oriented towards students from various educational institutions such as Trinity College Dublin, Univ College Dublin, Dublin City Univ and Dublin Business School. Discussions centered around upholding of Constitution and democratic values, building of democratic links between India & Ireland, as well as delivering message of equality, women's rights and children's rights. It was also an occasion to discuss potential joint projects with Universities.



Ambassador with students representing various Universities

7. 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-Oct 2019 showed total bilateral trade stood at Euro 895 mn (+18.59%). India's exports to Ireland stood at Euro 531 mn (+9.88%) and imports from Ireland were Euro 364 mn (+34.10%). Balance of trade stood at Euro 167 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-Oct 2019 |
|-------------------|-------|-------|-------|-------|-------------------|
| Ireland's Exports | € 605 | € 296 | € 353 | € 327 | €364 (+34.10%) |
| Ireland's Imports | € 504 | € 544 | € 683 | € 560 | €531 (+9.88%) |
| Total Trade | €1109 | € 840 | €1036 | € 887 | €895 (+18.59%) |

*(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 | VICTORIO INTERNATIONAL | Metal, copper articles | Export |
| 2 | MAAN-INTERNATIONAL | Aluminum winding wire | Export |

| | | | |
|----|--|---|--------|
| 3 | ELDORADO OVERSEAS | BATH ACCESSORISE & HARDWARE | Export |
| 4 | Trilok International (INDIA) | Brass Parts | Export |
| 5 | ENVIRON GLOBAL | Agricultural, processed food products and seafood | Export |
| 6 | Benbox Multi Exim Private Limited | Jute Bags | Export |
| 7 | Ayatty Overseas Services LLP | PP woven sacks and bags | Export |
| 8 | NEOTRADE INTERNATIONAL | Houseware & Tableware, Home furnishings | Export |
| 9 | H2K INTERNATIONAL | Tiles | Export |
| 10 | ARV Global Creations Private Limited(Rachna) | Textile & clothing | Export |

PART IV: UPCOMING EVENTS

| UPCOMING EVENTS, FAIRS, CONFERENCES IN INDIA | | | | |
|--|---|--|----------------|---|
| No. | Organizer | Event / Tender | Date | City/State |
| 1 | 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 |
| 2 | Ministry of textiles & Solapur Garment Manufacturers Association | 4th Uniform & Garments Manufacturers expo | 17-19 Dec 2019 | NESCO Goregaon Mumbai , Maharashtra, India |
| 3 | Enxpo Infomedia Pvt. Ltd. | 2 nd Global Sigma Summit 2020 | 09-11 Jan 2020 | New Delhi |
| 4 | Indian Electrical & Electronics Manufacturers' Association (IEEMA) | 14 th edition of World Electricity Forum 'Elecrama' | 18-22 Jan 2020 | Greater Noida, Uttar Pradesh |
| 5 | 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 |
| 6 | The India Engineering Export Promotion Council (IEPC) | IESS 2020 - 9th International Engineering Sourcing Show | 04-06 Mar 2020 | CODISSIA Trade Fair Complex, Coimbatore, Tamil Nadu 641004, India |
| 7 | World Wedding Forum | World Wedding Forum | 11-15 Mar 2020 | New Delhi |

| UPCOMING EVENTS, FAIRS, CONFERENCES IN IRELAND | | | | |
|--|---|---|-------------|------------------------------|
| No. | Organizer | Event / Tender | Date | City |
| 1 | Sporting Goods Export Promotional Council of India (SGEPC) and Indian Embassy, Dublin | Promoting exports of Indian Sports Goods and Toys Industry, International fair, B2B meeting | 27 Mar 2020 | Dublin (Aviva Stadium) (TBC) |

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