



August, 2020.



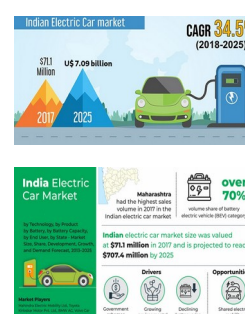
PART I: INDIAN ECONOMY

News Features

1. Launch of National Digital Health Mission (NDHM): On the occasion of 74th Independence Day, PM Narendra Modi launched (15 Aug) the National Digital Health Mission. NDHM is envisioned to create a national digital health ecosystem that supports universal health coverage in an efficient, accessible, inclusive, affordable, timely, and safe manner, provides a wide range of data, information, and infrastructure services, duly leveraging open, inter-operable, standards-based digital systems, and ensures the security, confidentiality, and privacy of health-related personal information. As per the NDHM, every Indian will have a health ID. PM Modi said that this will revolutionise the Indian health sector.



2. Electric vehicle market opportunities in India : According to Avendus Capital report, an investment banking arm of financial services provider Avendus Group, the Indian electric car market size is projected to reach US\$ 7.09 bn by 2025, witnessing a CAGR of 34.5% during the forecast period. The Report also states that the total cost of ownership (TCO) in case of low- and medium-speed electric two-wheelers is already lower than internal combustion engine vehicles. India represents the fourth-largest automobile market in the world and the second-largest two-wheeler market with around 20 mn units.



3. Launch of Transparent Taxation platform: PM Narendra Modi launched (13 Aug) the platform, 'Transparent Taxation – Honoring the Honest' aimed at easing compliance and expediting refunds, benefiting honest taxpayers. Three main features of the platform are faceless assessment, faceless appeal and tax payers' charter. PM said that focus of new Taxation platform was on making the tax system "people-centric and public friendly, banking the unbanked, securing the unsecured, funding the unfunded and honoring the honest".



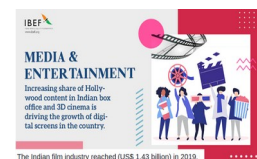
4. Indian Railways invites private participation in passenger train operations: Ministry of Railways has issued 12 RFQs, presenting USD 4 bn investment opportunities for private participation in passenger train operations in the Indian Railways, the fourth largest railway network in the world. The 12 RFQs are separate for each cluster and investors can bid for as many clusters as they may choose. Further details can be found at: <https://indiainvestmentgrid.gov.in/opportunities/nip-project/601659>



5. Indian spices exports up by 23 %: According to ASSOCHAM, India's spices exports rose by 23 %, to USD 359 mn in Jun 2020 from USD 292 mn as compared to the same period last year. Pepper, cardamom, ginger, turmeric, coriander, cumin, celery, fennel, fenugreek, nutmeg, spice oils and mint products are the major spices shipped abroad. Indian spices reach almost the entire world while the main importers include the US, UK, Germany, France, Italy, Canada, Australia and Ireland among others.



6. Media and Entertainment Industry in India: According to Department for Promotion of Industry and Internal Trade (DPIIT) and KPMG report, Indian film industry reached US\$ 1.43 bn in 2019. Increasing share of Hollywood content in Indian box office and 3D cinema is driving the growth of digital screens in the country. Indian media industry has tremendous scope for growth in all segments due to rising income and evolving lifestyle. According to report, the media and entertainment industry is expected to grow at a CAGR of 13.5 % during 2019-24. The Indian Govt has supported this sector's growth by taking various initiatives, such as digitizing the cable distribution sector to attract greater institutional funding, increasing FDI limit from 74 % to 100 % in cable and direct-to-home (DTH) satellite platforms and granting industry status to the film industry for easy access to institutional finance. FDI inflow in the information and broadcasting sector stood at US\$ 9.20 bn for Apr 2000 to Mar 2020. In 2019, the sector witnessed 21 M&As worth US\$ 240 mn.



Main Economic Indicators

Gross Domestic Product – GDP				
Fiscal Year	2016-17	2017-18	2018-19	Est*.
				2019-20
Real GDP (% change, YoY)	8.2%	7.2%	6.1%	4.2%
GDP (current US\$) - India	2295	2653	2713	2875

Source: Ministry of Statistics & Programme Implementation and world bank at link http://www.mospi.gov.in/sites/default/files/press_release/PRESS%20NOTE%20PE%20and%20Q4%20estimates%20of%20GDP.pdf / <https://data.worldbank.org/indicator/NY.GDP.MKTP.CD?locations=IN>

India's GDP contracted 23.9 % in the Apr-Jun quarter of 2020-21 from that in the same quarter last financial year, showed official data released by the National Statistics Office (NSO).

Foreign Trade

Foreign Trade

I. Merchandise Trade		
Exports & Imports: (US \$ billion)	Aug 2020	Apr-Aug 2019-20
(Provisional)		
Exports (including re-exports)		
2019-20	25.99	133.14
2020-21	22.70	97.66
% Growth 2020-21/2019-20	-12.66	-26.65
Imports		
2019-20	39.85	210.39
2020-21	29.47	118.38
% Growth 2020-21/2019-20	-26.04	-43.73
Trade balance		
2019-20	-13.86	-77.25
2020-21	-6.77	-20.72
II. Trade in Services		
Exports & Imports: (US \$ billion)	Jul 2020	Apr-Jul 2020-21
(Provisional)		
Exports (Receipts)	17.03	67.24
Imports (Payments)	10.05	39.25
Trade balance	6.98	28.00

Source: RBI Press Release, dated 15th September 2020. (<https://pib.gov.in/PressReleaseIframePage.aspx?PRID=1645841>)

Industry

India's industrial production contracted for the fifth month in a row in Jul, declining 10.4% from a year ago, underscoring the flattening of the recovery trend seen in May and June, as per data released by the National Statistical Office. The double-digit fall also marked a weak start to the second quarter of FY21 after Apr-Jun GDP contracted 23.9%, the sharpest decline among major economies. Revised data showed industrial production contracted 15.7% in Jun and 34% in May, marginally better than earlier estimates.

Foreign Direct Investment (FDI)

According to Department for Promotion of Industry and Internal Trade (DPIIT), For the first time, India has crossed the \$70 Bn mark in FY 2019-20 and recorded total FDI inflow of \$73.45 Bn. Foreign direct investment (FDI) inflows into India may fall steeply in 2020 even Indian government has steps up efforts to attract more foreign investments to give a fillip to business opportunities and employment in the country. The United Nations Conference on Trade and Development (UNCTAD) has warned that the impact of the coronavirus pandemic, lockdown measures, supply chain disruptions, and economic slowdown may hamper India's ability to attract foreign investments in the current year. Among the nations receiving maximum FDI inflows, India improved its position from 12th in 2018 to 9th in 2019, according to the latest World Investment Report 2020 by UNCTAD. The service sector received the maximum FDI inflows of \$7.8 bn, which was a rise of 17 % on-year. Computer software and hardware sector received the second-highest investment of \$7.6 bn, rising 10 % on-year. Trading, telecommunication, hotels and tourism, and the automobile industry attracted the most FDIs after the services sector and computer hardware and software sector.

Inflation

According to Ministry of Statistics & Programme Implementation (MoSPI) data Retail inflation growth across the country eased to 6.69 % in the month of Aug. The retail inflation which is measured by the Consumer Price Index (CPI) for the month of Jul was also revised to 6.73 % from 6.93 %. Food inflation, led by vegetables, pulses, oils, and meat & fish, was 9.05% last month, lower than 9.27% in Jul.

PART II: INDIA-IRELAND ECONOMIC RELATIONS:

1. Embassy Provincial Outreach Programmes: Embassy Provincial Outreach Programme continued after lifting of inter-county travel restrictions with focus on forging economic opportunities out of challenges. Programme aims to explore bilateral opportunities, particularly in business and healthcare. During the month of Aug, Ambassador visited Laois, Meath and Leitrim Counties. **(i) County Laois (10-11 Aug):** Meetings were held with Chairman Laois County Council, Catherine Fitzgerald and CEO John Mulholland. Ambassador visited Midland Regional Hospital for discussions with Michael Knowles, GM and paid tribute to Indian and other health workers for exceptional services during the pandemic. At business level, at an event organized by CEO of Laois Chamber, Bernie Everard, there were interactions with local entrepreneurs, engaged in cyber security and high-tech areas. Visit was made to AuBren Ltd. Company in Business and Technology Park specializing in air filter systems. (During pandemic period, AuBren has increased employee strength from 40 to 120, creating growth opportunities). On arts and tourism collaboration, Ambassador met with Director of Dunmaise Arts Centre Michelle de Forge and MD Laois Tourism Caragh Burns-Sharma. Additionally, he met with local Independent MP, Carol Nolan, doing commendable community work. As an important element of programme, Ambassador met with representatives of Indian community in Laois, contributing significantly to regional socio-economic development. ; **(ii) County Meath (24 Aug):** Ambassador met

with Johnny Guirke, MP of Meath West and discussed economic possibilities. Ambassador also met with representatives of local entrepreneurs and Indian community members. Possible areas of economic cooperation identified were tourism, IT, pharmaceuticals, etc. As side visits, Ambassador toured to Tara Hill which was the chief pagan sanctuary of early Ireland and arena for ceremony, burial and ritual. Embassy organised International Day of Yoga on Tara Hill in 2018. Ambassador also visited Solstice Arts Centre. Agreement was made to host Indian films in theatre. **(iii) County Leitrim (27-28 Aug):** Ambassador held meetings with County Mayor Cllr Mary Bohan; CE of County Council Lar Power; President of Leitrim Chamber of Commerce Colm McGrath; and local MP Martin Kenny. Discussions centered around economic, education, healthcare, IT and cultural collaboration. He visited Drumderrig Nursing Home, with around 30 Indian nurses and paid tribute to all healthcare workers offering tremendous services in challenging times. Visit was also made to Leitrim Art Centre for interaction with Director Sarah Searson on cultural collaboration such as workshops and films.



Ambassador with representatives of Indian community in Co. Laois



With front-line health workers at Our Lady's Hospital in Co. Meath



With Cllr Mary Bohan and CE of County Council Lar Power in Co. Leitrim

2. Celebration of 74th Independence Day (ID) of India: On account of unprecedented circumstances of Covid-19, the 74th ID was mainly celebrated on virtual platforms. The week-long on-line events included children's national costume competition; original regional language short poem competition dedicated to India's Independence; home-made face covering design competition with theme of self-reliance from home (Atamnirbhar); an expert panel discussion with Indian CEOs on "Post-Covid India-Ireland Economic Collaboration"; and posting of a video-collage with messages from the Indian community on the importance of ID. The main flag-hoisting event, in keeping with health restrictions, was attended by a limited number of participants, including Dublin Community Support Group members, women, youth and business representatives, as well as winners of Embassy on-line yoga quiz and blog competitions. Programme included a spot quiz on India-Ireland relations. The live-streamed event was joined by more than 18K viewers from Ireland, India and other countries.



Celebration of 74th Independence Day - dance performance



Ambassador with staff members



Ambassador's speech

3. Post-COVID panel discussion on India-Ireland Economic Collaboration: Embassy organised (13 Aug) panel discussion with top representative of 4 Indian companies having operations in Ireland, on 'Post-COVID India-Ireland Economic Collaboration'. Panel discussion was moderated by Ambassador and panelists were: 1) Deepak Chaudhari (TCS); 2) Praveen Madire (Techfynder); 3) Anand Mazumder (Wipro); 4) Vikky Pandita (Tech Mahindra). Discussions centered around bilateral trade and commerce opportunities in post-COVID scenario, remote technologies, new normal of working from home, use of new supply chain technologies, economic revival support packages, and India's progress in development of COVID vaccine.



Ambassador in panel discussion with 4 top heads of Indian companies located in Ireland

4. Irish FM has telecon with Indian EAM: Subsequent to election of both India and Ireland as non-permanent members of UNSC for 2021-22, Irish Foreign Minister, Mr. Simon Coveney, and Indian External Affairs Minister, Dr. S. Jaishankar, spoke on telephone (04 Aug). They committed to work together to take forward our common priorities of multi-lateralism, climate change, rule-based international order/post-covid, peacekeeping and security.



Irish Foreign Minister, Mr. Simon Coveney spoke on telephone with Indian External Affairs Minister, Dr. S. Jaishankar

5. Meetings with business leaders: During the month, online interactions and limited physical meetings were held with identified business leaders, mainly to explore potential medical and pharmaceuticals collaboration.

6. Consular services: The Consular Section of the Embassy continued to provide services, mostly through post, in line with HSE protocols. 202 passports, 15 visas and 87 Overseas Citizens of India (OCI) cards were issued/renewed through postal means. Limited in-house services were rendered, by appointments.

Bilateral Trade

The analysis of data available for the period Jan-Jul 2020 showed that total bilateral trade stood at Euro 498 mn. India's exports to Ireland were Euro 301 mn and India's imports from Ireland worth Euro 197 mn. Balance of trade was Euro 104 mn in favor of India. [Total bilateral trade for the period Jan-Dec 2019 was Euro 1.116 bn (+25.82%). India's exports to Ireland stood at Euro 636 mn (+13.58%) and imports from Ireland stood at Euro 480 mn (+46.80%). Balance of trade stood at Euro 156 mn in favour of India]. **2019 was record year.*

Year/Period	2016	2017	2018	2019	Jan-July 2020
Ireland's Exports to India	€ 296	€ 353	€ 327	€480 (+46.80%)	€197 (-21.64%)
Ireland's Imports from India	€ 544	€ 683	€ 560	€636 (+13.57%)	€301 (-22.34%)
Total Trade	€ 840	€1036	€ 887	*€1116 (+25.82%)	*€498 (-22.06%)

Source: Central statistics office Ireland, www.cso.ie

Euro million

PART III: TRADE QUERIES

Sample of trade queries from India attended by the Mission					
No.	Enquiry Originator	Product	Nature Import/Export	Web site	Contact e-mail
1	YOGIRAJ EXIM	Textile Industry	Export	www.yogirajexim.com	yogiraj.eximaj@gmail.com
2	Ikaa Granito Pvt Ltd	Ceramic Tiles	Export	https://italicatiles.com/	vasu@italicatiles.com
3	Ramavat Tiels	Ceramic Tiles	Export	www.ramavattiles.com	ramavattiles55@gmail.com
4	Nangalwala Chemical Industries	Wiring Harness, Battery Cable & Lead, Multi Sockets & Partial Assemblies, Auto Cables and specialized Cables used in various industries.	Export	marketing@nangalwala.com	mayur.agarwal@nangalwala.com

PART IV: UPCOMING EVENTS

Upcoming events, fairs, conferences in India			
Organizer	Event / Tender	Date	City/State
SMARTecIndia2020. India's 1 st and largest smart exhibition for smart technologies	Apex industry body ASSOCHAM in partnership with Ministry of Information Technology & Electronics, Govt. of India and Department of Science & Technology	25 Sep 2020	https://www.assocham.org/eventdetail.php?id=1901
Federation of Indian Chambers of Commerce and Industry	GLOBAL VIRTUAL HEALTHCARE EXPO GLOBIZ "Connecting Business Globally"	26-28 Oct 2020	www.GlobizHealthcare.com Global Virtual Healthcare Expo 2020
Aqua Foundation	14 th World Aqua Congress- Conference & Exhibition	29-30 Oct 2020	https://worldaquacongress.org/index.aspx Email Id :info@aquafoundation.in; wac@worldaquacongress.org
Chamber for Import, Export & Health, Government of Maharashtra	The 7 th Annual TTI: Travel & Tourism India (TTI)	03-05 Dec 2020	MUMBAI: 3 - 5 Dec 2020, Maharashtra (India) http://www.ttiindiaexpo.com/
2 nd Convergence India 6th Smart Cities India 2021 Expo	India Trade Promotion Organisation (ITPO) & Exhibitions India Group	24-26 Mar 2021	https://www.smartcitiesindia.com/ Pragati Maidan, New Delhi, India
Events, fairs, conferences organised in August in India			
Organizer	Event / Tender	Date	City/State
Confederation of Indian Industry (CII)	CII Healthcare Week 2020 Conference cum Exhibition "Redefining Healthcare Ecosystem"	17-21 Aug 2020	www.cii.in
MSME development forum	The 7 th India International MSME Expo & Summit-2020	27-29 Aug 2020	https://www.indiamsme.org/

Compiled by
KRISTIJA STANCIN , MARKETING EXEC., EMBASSY OF INDIA, DUBLIN (IRELAND)



The new General Data Protection Regulation (GDPR) has come into effect on 25 May 2018. To help us comply with its requirements we need to confirm that you would still like to receive our newsletters. 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.