



November, 2021.



PART I: INDIAN ECONOMY

News Features

1. 'First Global Innovation Pharmaceuticals Sector Summit' (18 Nov): PM Narendra Modi inaugurated (18 Nov) the first Global Innovation Summit of the pharmaceuticals sector. More than 40 national and international speakers spread across 12 sessions at the two-day Global Innovation Summit deliberated on topics such as innovation infrastructure, industry-academia collaboration, funding for innovation, and regulatory environment. Addressing the gathering, PM said that the pandemic has brought the pharmaceuticals sector into sharp focus and that the Indian pharmaceutical industry has also risen to the challenge. "The global trust earned by the Indian healthcare sector has led to India being called the "pharmacy of the world" in recent times", he said. This distinctive initiative aimed to bring together key Indian and international stakeholders from the government, industry, academia, investors, and researchers to discuss and strategize priorities to foster a thriving innovation ecosystem in the pharmaceuticals industry in India. It also highlighted the opportunities in the Indian pharma industry that has huge growth potential.



2. Innovative Customer-Centric Initiatives of Reserve Bank of India: PM Modi 'virtually' launched (12 Nov) two innovative customer-centric initiatives of the Reserve Bank of India (RBI): (i) Retail Direct Scheme and (ii) the Reserve Bank - Integrated Ombudsman Scheme. The retail direct scheme would provide access to small investors to earn assured returns by investing in securities and it will also help the government to garner funds for nation-building. The Reserve Bank-Integrated Ombudsman Scheme (RB-IOS) aims to further improve the grievance redress mechanism for resolving customer complaints against entities regulated by the central bank. Addressing the virtual event, PM said that these schemes will expand the scope of investment in India and make access to capital markets easier, more secure for investors. He emphasized the citizen-centric nature of these schemes. He said that one of the biggest touchstones of any democracy is the strength of its grievance redressal system. The Integrated Ombudsman Scheme will go a long way in that direction. Similarly, the Retail Direct Scheme will give strength to the inclusion of everyone in the economy as it will bring in the middle class, employees, small businessmen and senior citizens with their small savings directly and securely in government securities.



3. Engagements of Indian PM: PM Modi met (13 Nov) President of World Economic Forum, Borge Brende. During the meeting, PM highlighted India's efforts towards strengthening the fight against the novel coronavirus pandemic and the economic reforms undertaken in the past few months. On the same day (13 Nov), PM also met a US Congressional delegation and appreciated their role in deepening the India-US friendship. On 18 Nov, PM delivered a virtual keynote address at the Sydney Dialogue, on the theme 'India's technology evolution and revolution'. During his address, PM mentioned that the biggest strength of Indian democracy is its openness. At the same time, India would not allow a few vested interests to misuse this openness. He also said that India's digital revolution is rooted in its democracy, demography, and the scale of its economy.



PM Modi meets WEF president, highlights India's economic reforms

4. India's Transition to a Green Economy: As per a World Economic Forum *World Economic Forum report 'Mission 2070: A Green New Deal for a Net-Zero India'*, the country's transition to a net-zero economy could create over 50 mn jobs and contribute more than \$1 trillion in economic impact by 2030 and around \$15 trillion by 2070. India's commitments are a central foundation to accomplish the 1.5°C global warming target. The WEF report issued in Collaboration with Kearney and Observer Research Foundation also highlights the potential to generate employment opportunities, catalyze innovative industries, increase India's contributions to address climate change, and the potential to save lives. The report added that along with India's four cross-sectoral enablers, there are the five pillars, i.e., agriculture, energy, mobility, industry, infrastructure, and cities, that contribute >90% of the country's emissions.



5. Extension of PLI Scheme for Automobile & Auto Components: As part of the Atmanirbhar Bharat ('Self-Reliant India') program, the Government of India announced in November 2020 the 2nd edition of *production-linked incentives (PLI) schemes* across 10 key sectors including (PLI) Scheme in the Automobile and Auto Components sectors for Enhancing India's Manufacturing Capabilities and Enhancing Exports. Recently (12 Nov), the government expanded this scheme, covering additional one hundred advanced technologies, including alternate fuel systems such as compressed natural gas (CNG), Bharat Stage VI compliant flex-fuel engines, electronic control units (ECU) for safety, advanced driver-assist system, e-quadracycle, etc. Until now, the government incorporated only two-wheelers and four-wheelers under the PLI scheme. The scheme intends to enhance the manufacturing capability of the automobile sector, including the electric and hydrogen fuel cell vehicles and aims to make Indian manufacturers globally competitive, attract investments in cutting-edge technology, create economies of scale and enhance exports.



(More Info: <https://www.ibef.org/news/govt-includes-cng-lng-98-other-advanced-tech-under-auto-pli-scheme>)

6. Coinbase's Acquisition of Agara: In terms of customer-service entrepreneurship and business, India has evolved into one of the top emerging countries in the world. Hundreds of startup companies have been founded there in the last years, and many of them are enjoying incredible success. Coinbase, one of the world's largest cryptocurrency exchanges, has announced its first startup acquisition in India. The firm is acquiring Agara, an AI-powered support platform with operations in India and the United States. Coinbase said this deal would bring Agara's deep expertise in machine learning and natural language processing to the company's engineering team. The deal also assures the company's strategy to expand its tech hub in India. The acquisition of Agara will cost Coinbase between US\$ 40-50 mn, stated technology-focused publication TechCrunch. The two firms expect to close the deal later this year. Established in 2017, Agara works on machine learning and natural language processing to enhance user experience. Employing ~40 people, Agara has reportedly managed to hoard some large customers, including cloud-based software company Salesforce and major e-commerce company Shopify.



7. Skoda to Manufacture Electric Cars in India: Skoda Auto plans to locally manufacture its electric cars in India. Though, the firm is considering bringing in its first EV, the Enyaq, through the CBU route, earlier to committing to local manufacturing. According to Mr. Thomas Schaefer, CEO, Skoda Auto, India will be a major market for green vehicles. By the end of this decade, 30% of Skoda and Volkswagen's local portfolio would consist of EVs. To attain this, the firm would have to emphasize on localization of parts, consisting setting up cell factories. Currently, Tata Motors is the leader of the EV race in India. The Nexon EV has been its best-selling model. MG, Hyundai, and Mahindra also have strategies to launch more affordable EVs in the future. Adding to the above context, India was the 5th-largest auto market in 2020 with ~3.49 mn units combined sold in the passenger and commercial vehicles categories. It was the 7th-largest manufacturer of commercial vehicles in 2019. India is also a prominent auto exporter and has strong export growth expectations for the near future. In addition, several initiatives by the Gov. of India and major automobile players in the Indian market are expected to make India a leader in the two-wheeler and four-wheeler market in the world by 2026. The automobile industry is supported by various factors such as the availability of skilled labor at low cost, robust R&D centers, and low-cost steel production. The industry also provides great opportunities for investment and direct and indirect employment to skilled and unskilled labor. Indian automotive industry (including component manufacturing) is expected to reach ~ US\$ 251.4-282.8 bn by 2026.

(More Info: <https://www.ibef.org/industry/india-automobiles.aspx>)



8. Delhi Metro becomes the fourth largest network in the world operating driverless technology: Driverless Train Operations (DTO) has been launched on the 59 kilometers long Pink Line (Majlis Park to Shiv Vihar) of Delhi Metro. With this, the Delhi Metro's fully automated network will grow to about 97 kilometers, which is the 4th largest in the world and the only DTO network in India. The DTO facility was launched on the Magenta Line in 2020 with which the Delhi Metro had entered the elite league of the world's 7% Metros in the world which operate fully automated metro networks. The Driverless Train Operation will bring more flexibility in train operations, reduce human interventions and human errors. It will also help in improving the availability of coaches for service. The Driverless Trains will eliminate the manual process of checking done before induction, subsequently reducing the burden on train operators. The parking on the stabling line in depots will also be done automatically. The DMRC has already started reaping the benefits of driverless operations on its Magenta Line in terms of increased availability of coaches for service. The reliability of the trains has increased manifold due to exhaustive self-tests done before induction in service every day automatically, eliminating all possibilities of human error. The benefits will further increase with a longer network under driverless train operation.

(More Info: <https://www.ibef.org/news/delhi-metro-has-now-become-the-fourth-largest-network-in-the-world-to-operate-with-driverless-technology>)



9. The Swachh Survekshan "The Cleanest City of India" award: The Government of India and the Ministry of Urban Development annually publish the National city Rating under the Swachh Bharat Abhiyan scheme and according to the Swachh Survekshan, which is a survey of cleanliness, hygiene, and sanitation in cities and towns in India. President Ram Nath Kovind presented (20 Nov) the Swachh Survekshan Awards 2021 to the cleanest cities of India. Indore has been again awarded the cleanest city title for the 5th consecutive time followed by Surat in Gujarat and Vijaywada in Andhra Pradesh in the 2nd and 3rd positions. Indore, the city in west-central India and capital of Madhya Pradesh state, has performed extraordinarily in keeping it on the top of the list. The Union ministry of housing and urban affairs (MOHUA) organized the 'Swachh Amrit Mahotsav' event to felicitate the cities. He stressed that environment conservation has been an integral part of the traditional lifestyle of India. Today whole world is emphasising on environment protection in which focus is on to reduce, reuse and recycle the resources. He noted that good examples are coming out of the idea of 'Waste to Wealth' and many start-ups are active in these areas. He said that appropriate schemes could be developed to encourage entrepreneurship and investment in these areas.

(More Info: <https://pib.gov.in/PressReleasePage.aspx?PRID=1773458>)



10. India's Fight Against Covid – News, Developments and Innovative Technologies :

(a) **Vaccination status:** According to the Ministry of Health and Family Welfare, the cumulative figure of vaccination in the country has crossed the 1417 mn mark (26 Dec). In the race against Covid-19, India has passed another milestone to fully vaccinate more than half of the eligible adult population of the country. India will start administering booster shots against Covid to healthcare and frontline workers from 10 Jan.

(b) **Launching of 'Har-Ghar-Dastak' (House-to-House) campaign to maximize the reach of vaccines:** With India having already achieved the milestone of 1 bn vaccinations in Oct 2021 and surging ahead at a greater pace, India will not afford to be lackadaisical in its fight against coronavirus. Despite a majority of the population participating in the vaccination drive, there are many who are on the fringes. In the backdrop of this scenario, the Government has launched a month-long 'Har-Ghar-Dastak' campaign which aims to carry out house-to-house COVID-19 vaccination of people with severe physical disabilities who are incapable of visiting vaccination centers for their Covid jabs and to cover all those who have not taken their first dose or have missed the second one.

11. Investment/Trade Opportunities

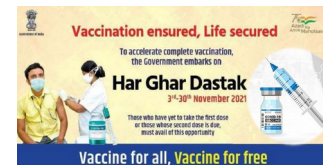
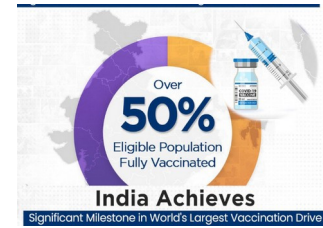
➤ **Healthcare Industry:** Healthcare has become one of India's largest sectors, both in terms of revenue and employment. The healthcare industry in India - comprising of hospitals, medical devices, clinical trials, outsourcing, telemedicine, medical tourism, health insurance, and medical equipment—has been growing at a tremendous pace owing to its strengthening coverage, services, and increasing expenditure by public as well private players. The Indian healthcare sector is growing at a brisk pace due to its strengthening coverage, services, and increasing expenditure by public as well private players. India's competitive advantage lies in its large pool of well-trained medical professionals. India is also cost-competitive compared to its peers in Asia and Western countries. The cost of surgery in India is about one-tenth of that in the US or Western Europe. India is a land full of opportunities for players in the medical devices industry. The country has also become one of the leading destinations for high-end diagnostic services with tremendous capital investment for advanced diagnostic facilities, thus catering to a greater proportion of the population. The Indian Healthcare market is expected to reach US\$372 bn by end of 2022 at a CAGR of 39%. India also has the world's largest Health Insurance Scheme (Ayushman Bharat) supported by the Indian government and is covering 500 mn people. The Government of India is planning to increase public health spending to 2.5% of the country's GDP by 2025.

(More Info: <https://www.ibef.org/industry/healthcare-india.aspx>)

➤ **Indian States (Karnataka):** Karnataka is a leader in India's technology sector, both in terms of investments and exports. Many new business opportunities in Karnataka are emerging in auto, electronics, food processing, heavy machinery and textiles industries. The State is well connected to all major markets with 2 international airports, 14 national highways and 115 state highways, and a rail network of 3,250 km. The state has a coastline of 300 km with 10 minor ports and one major port in Mangaluru. The Bengaluru - Mumbai Economic Corridor and Chennai - Bengaluru Industrial Corridor pass through the state. Ease of doing business in Karnataka is always a priority as the state is the top recipient state during the F.Y. 2021-22 (up to June 2021) with a 48% share of the total FDI equity inflows. Karnataka stands 4th in merchandise exports in the national export basket. Exports from the state stood at around \$15 bn in 2019-20 which is 5.2% of India's total exports. **Karnataka stands first in the world to set up a 2,000 MW Solar Park at Pavagada, the largest in the country of which 1,400 MW is operational.** The total installed power capacity in the state stands at 28,800 MW.

(More info: <https://www.investkarnataka.co.in/> ; <https://www.investindia.gov.in/state/karnataka>)

Note: Embassy of India, Dublin, would be happy to facilitate any interaction, as desired, between the Indian and Irish industry.



Main Economic Indicators

Gross Domestic Product – GDP			
Fiscal Year	2018-19	2019-20	Est* 2020-21
Real GDP (% change, YoY)	6.5 %	4.0 %	- 7.3 %
GDP (current US\$) - India	2701	2871	2623

(More Info: <https://data.worldbank.org/indicator/NY.GDP.MKTP.KD.ZG?locations=IN>)

India's GDP latest news

(i) According to the National Statistical Office (NSO), and a [monthly's economic report](#) issued by the Ministry of finance in India for the month of Oct. 2021., India will be among only a few economies in the world to rebound strongly from COVID-19 induced economic contraction of 2020-21. Real GDP in Q2 of FY2021-22 has grown by 8.4 % YoY, recovering more than 100 % of the pre-pandemic output in the corresponding quarter of FY2019-20. The report highlighted that India's COVID-19 vaccination campaign crossing new milestones in rapid succession and the upcoming festive season has brought optimism to India's ongoing economic recovery. Atmanirbhar Bharat Mission encapsulating major structural reforms continues to play a critical role in shaping India's economic recovery, both through the signaling of business opportunities and expansion of spending channels. Armed with necessary macro and micro growth drivers, the stage is set for India's investment cycle to kickstart and catalyze its recovery towards becoming the fastest growing economy in the world.



(ii) [World Bank](#) retains GDP growth projection for FY22 at 8.3%: World Bank has retained India's, South Asia's largest economy, the real GDP growth projection for 2021-22 at 8.3 %, supported by an increase in public investment to boost domestic demand and incentives schemes to boost manufacturing. Growth is forecast to moderate to 7.5 % next year. Over the next two years, as the base effect fades, growth is expected to stabilize around 7 %, aided by structural reforms to ease supply-side constraints. The Bank also cautioned about downside risks in the medium term, which include uncertainty around asset quality deterioration due to the Covid-19 pandemic, slow recovery in the informal sector, and higher than expected inflation.



(iii) According to [IMF's latest World Economic Outlook](#), India is expected to grow by 9.5 % in 2021 and 8.5 % in 2022, retaining its fastest-growing economy tag.



Services Trade:

(More Info: <https://pib.gov.in/PressReleasePage.aspx?PRID=1781427>)

Trade in Services		
Exports & Imports: (US \$ billion)	October '21	Apr - Oct '21
(Provisional)		
Exports (Receipts)	19.85	134.84
Imports (Payments)	11.61	76.80
Trade balance	8.24	58.04

India's Foreign Trade (November 2021):

Merchandise exports in Nov. 2021 were USD 30.04 Bn, as compared to USD 23.62 Bn in Nov. 2020, exhibiting a positive growth of 27.16 %. As compared to Nov. 2019, exports in Nov. 2021 exhibited a positive growth of 16.55 %. Merchandise imports in Nov. 2021 were USD 52.94 Bn, which is an increase of 56.58 % over imports of USD 33.81 Bn in Nov. 2020. Imports in Nov. 2021 have registered a positive growth of 37.44 % in comparison to Nov. 2019. India's overall exports (Merchandise and Services combined) in Nov. 2021* are estimated to be USD 50.36 Bn, exhibiting a positive growth of 22.80 % over the same period last year and a positive growth of 15.53 % over Nov. 2019. Overall imports in Nov. 2021* are estimated to be USD 64.75 Bn, exhibiting a positive growth of 48.54 % over the same period last year and a positive growth of 30.90 % over Nov. 2019

		November 2021 (USD Billion)	November 2020 (USD Billion)	November 2019 (USD Billion)	Growth vis-à-vis November 2020 (%)	Growth vis-à-vis November 2019 (%)
Merchandise	Exports	30.04	23.62	25.77	27.16	16.55
	Imports	52.94	33.81	38.52	56.58	37.44
	Trade Balance	-22.91	-10.19	-12.75	-124.77	-79.65
Services*	Exports	20.33	17.39	17.82	16.88	14.06
	Imports	11.81	9.78	10.94	20.71	7.90
	Net of Services	8.52	7.61	6.88	11.95	23.84
Overall Trade (Merchandise+ Services)*	Exports	50.36	41.01	43.59	22.80	15.53
	Imports	64.75	43.59	49.47	48.54	30.90
	Trade Balance	-14.39	-2.58	-5.87	-457.27	-145.04

* Note: The latest data for services sector released by RBI is for Oct. 2021. The data for Nov. 2021 is an estimation, which will be revised based on RBI's subsequent release.
(ii) Data for 2019, 2020 and Apr. to Jun. 2021 are revised on pro-rata basis using quarterly balance of payments data.

		April- November 2021 (USD Billion)	April-November 2020 (USD Billion)	April-November 2019 (USD Billion)	Growth vis-à-vis April-November 2020 (%)	Growth vis-à-vis April-November 2019 (%)
Merchandise	Exports	263.57	174.16	211.17	51.34	24.82
	Imports	384.34	219.82	324.59	74.84	18.41
	Trade Balance	-120.76	-45.66	-113.42	-164.49	-6.47
Services*	Exports	155.17	131.02	140.32	18.43	10.58
	Imports	88.61	73.89	85.26	19.92	3.92
	Net of Services	66.56	57.13	55.06	16.50	20.88
Overall Trade (Merchandise+ Services)*	Exports	418.74	305.19	351.49	37.21	19.13
	Imports	472.95	293.71	409.85	61.02	15.39
	Trade Balance	-54.21	11.47	-58.36	-572.43	7.12

* Note: The latest data for services sector released by RBI is for Oct. 2021. The data for Nov. 2021 is an estimation, which will be revised based on RBI's subsequent release.
(ii) Data for 2019, 2020 and Apr. to Jun. 2021 are revised on pro-rata basis using quarterly balance of payments data.

Merchandise exports for the period Apr.-Nov. 2021 was USD 263.57 Bn as against USD 174.16 Bn during the period Apr.-Nov. 2020, registering a positive growth of 51.34 %. As compared to Apr.-Nov. 2019, exports in Apr.-Nov. 2021 exhibited a positive growth of 24.82 %. Merchandise imports for the period Apr.-Nov. 2021 was USD 384.34 Bn as against USD 219.82 Bn during the period Apr.-Nov. 2020, registering a positive growth of 74.84 %. Imports in Apr.-Nov. 2021 have registered a positive growth of 18.41 % in comparison to Apr.-Nov. 2019. India's overall exports (Merchandise and Services combined) in Apr.-Nov. 2021* are estimated to be USD 418.74 Bn, exhibiting a positive growth of 37.21 % over the same period last year and a positive growth of 19.13 % over Apr.-Nov. 2019. Overall imports in Apr.-Nov. 2021* are estimated to be USD 472.95 Bn, exhibiting a positive growth of 61.02 % over the same period last year and a positive growth of 15.39 % over Apr.-Nov. 2019.

Industry

The Index of Industrial Production (IIP), in India, grew by 3.2 % in Oct. 2021 as sectors like manufacturing and electricity recorded an uptick in production, shows data released by the Ministry of Statistics and Programme Implementations. In Sept., initially, the figure stood at 3.3 % and it was later revised to 3.1 %, according to MoSPI's website. In Sept., the country's IIP stood at 127.9. The IIP helps gauge the manufacturing activity undertaken in an economy by varied sectors during a given period. The IIP for the mining, manufacturing, and electricity sectors in Oct. 2021 stood at 109.7, 134.7, and 167.3, respectively. The mining output during Oct. 2021 rose by 11.4%, whereas, manufacturing sector output jumped 2% and the electricity generation in Oct. grew 3.1%. Industrial production has been surging for the past few months mainly due to the low base of last year, but the latest print suggests the base effect is waning.

(More info: <https://www.mospi.gov.in/documents/213904/416359//IIP%20Oct%21%20Press%20Release1639137919487.pdf/7af3090f-bc83-13a5-882b-c98f19230d4d>)

Inflation

The retail inflation rate, which is measured by Consumer Price Index (CPI), increased to 4.91 % in Nov. 2021, shows data released by the Ministry of Statistics and Programme Implementation (MoSPI). Inflation has seen an increase on a sequential basis, up from 4.48 % recorded in Oct. 2021. On a year-on-year basis, the rate of inflation was 6.93 %, up 2.45% from the current level. The upward momentum on a sequential basis came in due to an increase in food prices, especially vegetables, the government data showed. The overall Consumer Food Price Index (CFPI) increased to 1.87 %, corresponding to 0.85 % in the last month.

(More info: <https://pib.gov.in/PressReleaseIframePage.aspx?PRID=1780967>)

FDI

Foreign Direct Investment (FDI) is one of the important drivers of economic growth and a source of non-debt finance for the economic development of India. FDI complements and supplements domestic investment. Domestic companies are benefited through FDI by way of enhanced access to supplementary capital and state-of-art-technologies, as also exposure to global managerial practices resulting into employment generation and accelerated growth of the sectors.

The details of foreign investment reported through routes of Foreign Direct Investment (FDI) inflow and Foreign Portfolio Investment (FPI) inflows (net) during the last five financial years are as under:



Source: Reserve Bank of India

(Amount in USD Million)

Foreign Direct Investment (FDI) in India		
Financial Year	Total FDI Inflow	FPI inflows (net)
2017-18	60,974	22,165
2018-19	62,001	(-) 2,225
2019-20	74,390	552
2020-21	81,973	38,725

India has attracted highest ever total FDI inflow of US\$ 81.72 bn during the financial year 2020-21 and it is 10% higher as compared to the last financial year 2019-20 (US\$ 74.39 bn). FDI equity inflow grew by 19% in the F.Y. 2020-21 (US\$ 59.64 bn) compared to the previous year F.Y. 2019-20 (US\$ 49.98 bn). In terms of top investor countries, 'Singapore' is at the apex with 29%, followed by the U.S.A (23%) and Mauritius (9%) for the F.Y. 2020-21. 'Computer Software & Hardware' has emerged as the top sector during F.Y. 2020-21 with around 44% share of the total FDI Equity inflow followed by Construction (Infrastructure) Activities (13%) and Services Sector (8%) respectively. Gujarat is the top recipient state during the F.Y. 2020-21 with 37% share of the total FDI Equity inflows followed by Maharashtra (27%) and Karnataka (13%).

Foreign direct investment (FDI) into India in the Jul.-Sep. quarter of 2021-22 fell a sharp 42% on year at \$13.5 bn from \$23.4 bn a year ago. However, the inflows were up 39.17% from the pre-pandemic period of Jul.-Sept. FY20. FDI into India in the first quarter of 2021-22 more than doubled to \$17.5 bn in the quarter to Jun. from \$6.56 bn in the year-ago period. In the first half of the fiscal, India attracted \$31.1 bn of FDI equity inflows, up 4% on-year. According to the 2021 UN World Investment [Report](#), India was the 5th largest recipient of foreign investment globally in 2020, attracting inflows of USD64 bn last year. This represents growth of over 25% compared to its 2019 figures, despite the global impact of COVID-19. The growth of investment into India in recent years can be attributed to various factors, including easing of Indian foreign investment regulation. Foreign investment in Indian companies across the majority of sectors is now possible without the need for prior regulatory approval. Further, previous restrictions on investment into a number of sectors have been relaxed.

(More info: https://unctad.org/system/files/official-document/wir2021_overview_en.pdf)

PART II: INDIA-IRELAND ECONOMIC RELATIONS:

1. Presentation of Credentials by Ambassador: Ambassador Akhilesh Mishra presented his Letter of Credence to President Michael D. Higgins (24 Nov). Ambassador was accompanied by his wife, Mrs. Reeti Mishra. Ms. Anne Rabbitte TD, Minister of State for the Department of Health and the Department of Children, Equality, Disability, Integration, and Youth represented the Irish government at the ceremony, along with senior officials from the Office of President. The brief interaction after the presentation of Credentials focused on opportunities presented by Brexit and the post-pandemic recovery, to strengthen multi-faceted bilateral relations.



Ambassador Akhilesh Mishra presents credentials to President Michael D.Higgins

2. Outreach Programme: During the month, Ambassador interacted with a number of Irish political leaders, including Indian-origin Deputy Prime Minister of Ireland, H.E. Mr. Leo Varadkar; Chairman of the Lower House of Irish Parliament (Dail); Members of Parliament; local Mayors and Councillors during various events. There was a perceptible desire of broadening and diversifying the already strong bilateral ties, and exploring new ideas and ways to achieve this. Ambassador continued with series of interactions with all stakeholders. He paid a courtesy call on Asst. Secy. General for Development Cooperation and Africa Division, Department of Foreign Affairs. He also held meetings with various community leaders/groups and business organizations. From the economic perspective, details of a few important meetings are (i) (01 Nov) Mr. David McRedmond, CEO of An Post; (ii) (03 Nov) Mr. Simon McKeever, Chief Executive at Irish Exporters Association. (iii) (03 Nov) Mr. Liam Lynch, Chairman of the Ireland India Business Association (IIBA), and Deepak Chaudhari, Country Head at Tata Consultancy Services (TCS). (iv) (11 Nov) Prof. Alan Barrett, CEO of the Economic and Social Research Institute. (v) (12 Nov) Mr. Jon Williams, Managing Director, RTÉ News & Current Affairs. (vi) (13 Nov) Mr. Owen Keegan, Chief Executive of Dublin City Council. (vii) (17 Nov) Ms Mary Rose Burke, CEO of Dublin Chamber of Commerce. Discussions focused on institutional collaboration, post-COVID economic opportunities, especially in the med-tech and pharmaceutical industry. In addition, there were also virtual interactions with various stakeholders.



Ambassador with Ms. Jivanta Schottli, Director of Ireland India Institute (DCU)



Ambassador with Mr. David McRedmond, CEO of An Post

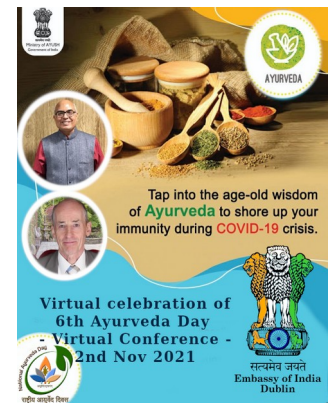


Ambassador with his wife and Mr. Simon McKeever, Chief Executive at Irish Exporters Association



Ambassador with Mr. Liam Lynch, Chairman of the (IIBA) on left and Deepak Chaudhari, Country Head at (TCS) on right

3. National Ayurveda Day 2021: This year, Embassy organised the Ayurveda Day under the Azadi Ka Amrit Mahotsav initiative with the theme: 'Ayurveda for Poshan (Nutrition)'. A virtual celebration and interactive "Zoom" Conference with renowned Ayurveda practitioner Dr. Donn Brennan, founding President of the Ayurvedic Practitioners Association in the UK and director of the European Herbal Practitioners Association was held. It was emphasized that Ayurveda is mainly herbal, safe, and evidence-based, transcending geographical and religious boundaries and is fast becoming the "green way of life". The commercial endeavor will be to increase the market of Ayurveda/herbal products in Europe and Ireland in the future, especially given the benefits in the time of the pandemic. The term Ayurveda comprises two words—ayu (life) and Veda (knowledge), thus, deals with various aspects related to health and well being in their diverse aspects, such as happy life, sustainable happiness, and longevity. Ayurveda is perceived as one of the most ancient and well-documented systems of medicine equally relevant in modern times. Ayurveda, the original health-care tradition of humanity, is not just a medical system, but a manifestation of our symbiotic relationship with nature.



4. 72nd Constitution Day of India: To mark the 72nd Constitution Day, Embassy hosted (29 Nov) a seminar with the theme "Indian & Irish constitutions - issues and challenges: Social, Economic and Political". Constitution Day is celebrated (26 Nov) every year to commemorate the adoption of the Constitution of India. (Constituent Assembly adopted the Constitution on 26 Nov 1949, which came into effect on 26 Jan 1950). In addition to Ambassador, the other key speakers at the event were: Dr. David Kenny, Associate Professor, School of Law, Trinity College Dublin; Dr. Donal Coffey, Asst Professor, Dept. of Law, Maynooth University and Prof. Aileen Kavanagh, Head of the Trinity Centre for Constitutional Governance (TriCon). Discussions centered around upholding of Constitution and democratic values, building democratic links between India and Ireland. The seminar was also transmitted live over the Embassy's Facebook page.



Ambassador with distinguished guests during a seminar with the theme "Indian & Irish constitutions - issues and challenges: Social, Economic, and Political"

5. Celebration of Diwali, 'Festival of Lights' in Ireland: During the month, on the occasion of Diwali, Ambassador and Mrs. Reeti Mishra attended Diwali Celebrations organized by the (ii) Rajasthani-Indian Samaj (Society) of Ireland; Kalinga Academy of Social Sciences Ireland (KASSI) (01 Nov); Ireland India Council (IIC); and Vedic Hindu Cultural Centre Ireland (VHCCI) (04 Nov). The celebrations were attended by a cross section of Irish and Indian community, including high level representation from the Irish Government Ministers, TDs (Members of Parliament), Mayors and members of City Councils. Addressing Diwali events, Ambassador hoped that the shining light of Diwali would overpower the dark shadows of COVID towards a safe, healthy, and prosperous future for all.



Ambassador with his wife Mrs. Reeti Mishra on right; deputy of Irish PM Mr. Leo Varadkar, and ladies dance performers at Diwali Celebration

6. Embassy's Consular Services: During the month, 354 passports, 132 visas, and 150 Overseas Citizens of India (OCI) cards were issued. The Embassy maintained its support structures, helplines, and Community Support Groups in all key cities, to provide assistance to the Indian community.



Bilateral Trade

For the period Jan-Oct 2021 (for which period the latest figures are available), total bilateral trade stood at Euro 1120 mn. India's exports to Ireland were worth Euro 680 mn and India's imports worth 440 mn. The balance of trade was 240 mn in favor of India. Trade data show positive trends and the start of normalization of trading in post-Covid time. [The analysis of data available for the period Jan-Dec 2020 showed that total bilateral trade stood at Euro 890 mn. India's exports to Ireland were Euro 524 mn and India's imports from Ireland worth Euro 366 mn. The balance of trade was Euro 158 mn in favor of India.]

(Amount in EUR Million)

Year/Period	2018	2019	2020	Jan - Oct '20	Jan - Oct '21
Ireland's Exports to India	€ 327	€480	€366 (-23.75%)	€286	€440 (53.78 %)
Ireland's Imports from India	€ 560	€636	€524 (-17.57%)	€439	€680 (54.79 %)
Total Trade	€ 887	€1116	€890 (-20.23%)	€725	€1120 (54.39 %)

PART III: UPCOMING EVENTS

Events, fairs and conferences held in December 2021 in Ireland			
Organizer	Event / Tender	Date	City/State
Federation of Indian Export Organisations (FIEO) is the apex trade promotion organisation in India set up by the Ministry of Commerce, Government of India and Embassy of India, Dublin	INTERACTIVE VIDEO CONFERENCE SESSION ON "TRADE & INVESTMENT OPPORTUNITIES BETWEEN INDIA & IRELAND - POST COVID-19"	22 Dec. 2021. 09.30 a.m. hrs Irish Time 15.00 p.m. hrs Indian Time	INFO / over Embassies social platforms: https://www.facebook.com/IndiainIreland
Events, fairs and conferences held in November 2021 in India			
Organizer	Event / Tender	Date	City/State
India Trade Promotion Organization (ITPO)	40 th edition of the India International Trade Fair (IITF)	14-27 Nov 2021	Event E-Brochure: https://indiadefair.com/iitf/uploads/pdfs/IITF-Mobilization-21-10-2021.pdf Event link: https://indiadefair.com/iitf/
Chamber for Import, Export & Health and Union Ministry of Corporate Affairs & relevant Government of India agencies	Indian Handicrafts and Gifts Fair (IHGF Delhi Fair) Food & Beverage Pro + Agro Organic World Expo'21 one of India's best trade shows for this industry and 7th Annual Outbound Tourism International (Worldwide Tourism) Expo & Conference	25-27 Nov 2021	Event link: https://www.agrofnbpro.in/ Event link: www.ttindiaexpo.com
Upcoming events, fairs and conferences in India			
Organizer	Event / Tender	Date	City/State
Trade Promotion Council of India	India-Europe Dyes, Chemical and Ceramic Virtual Fair	1-3 Dec 2021	Event link: https://www.tpci.in/eventdefault/india-europe-dyes-chemical-and-ceramic-virtual-fair/#

Confederation of Indian Industry (CII), in partnership with Ministry of Commerce & Industry, Government of India	CII's annual flagship event – The Partnership Summit 2021 “Partnering for Building a New World: Growth, Competitiveness, Sustainability, Technology”	13-15 Dec	Event link: https://cam.mycii.in/OR/EventDetailOR.html?id=E000056405
The Indian Silk Export Promotion Council (ISEPC) which is an apex Government body of the exporters of Indian silk & silk blend products	10 th India International Silk Fair	18-20 Dec	Link to website: indiansilkfair.in Physical Fair Buyer Registration Link: http://indiansilkfair.in/physical/buyer-registration-form.php Virtual Fair Buyer Registration Link: http://indiansilkfair.in/virtual/buyer-registration-form.php
Indian Electrical and Electronics Manufacturers' Association (IEEMA) is an Indian non-governmental trade association and advocacy group focused on manufacturing electrical, electronics, and allied equipment	IEEMA 2 nd Edition connect business transformed <u>Virtual B2B Meetings in the Power & Energy Domain</u>	13-23 Dec 2021	For registration process please use provided link: https://econnect.ieema.org/ or in case any queries you can also write to: reema.shrivastava@ieema.org
The Government of Gujarat, India	Trade Show – The 10th Vibrant Gujarat Global Summit 2022 - Towards a Sustainable & Aatmanirbhar Bharat	10-12 Jan 2022	Link: https://www.vibrantgujarat.com/home Fair Buyer Registration: https://www.vibrantgujarat.com/page/registration
Centre for Development of Stones (CDOS) along with Rajasthan State Industrial Development and Investment Corporation (RIICO). FICCI is the co-organiser	INDIA STONEMART 2022 International Stone Industry Exhibition	17-20 Feb 2022	Event link: https://www.stonemart-india.in/show
Bus & Car Operators Confederation of India (BOCI)	3.0. Prawaas, “Prawaas 2022 – India International Bus & Car Travel Show”. This 3 Day event will attract who's who of the Bus & Car sector from the public and private sector. The objective of Prawaas is to develop unified vision that will facilitate safe, smart and sustainable integrated public transport solutions.	Rescheduled of Prawaas 3.0 (24-26-Feb-2022) New date: 4-6 Aug 2022	Event link: http://www.prawaas.com/index.php
EPCH is an apex organization of trade and industry for promotion of handicrafts and is credited with organizing Asia's largest Handicrafts & Gifts Show	53rd IHGF Delhi Fair (Spring) 2022	(02-06 Mar 2022) New date: 30 Mar-3 Apr 2022	Please note: Physical (in person event) at the India Expo Centre & Mart, Greater Noida, Delhi NCR Event link: https://www.ihgfdelhifair.in/
Electronics & Computer Software Export Promotion Council (ESC), 2022 is India's apex trade promotion organization mandated to promote India's electronics, telecom and IT exports to global markets	22 nd edition of the Show - INDIASOFT 2022	23-24 Mar 2022	Event link / For further details / clarifications, Mr Vikrant Saxena, Sr. Manager, ESC may be contacted on Email: indiasoft@escindia.com Link: https://www.indiaiotworld.com
Exhibition IndiaGroup in partnership with India Trade Promotion Organization (ITPO), Department of Commerce	29 th Convergence India EXPO 2022	23-25 Mar 2022	Event link: https://www.convergenceindia.org/register-now.aspx



FEDERATION OF INDIAN EXPORT ORGANISATIONS
 Embassy of India
 Dublin, Ireland

INTERACTIVE VIDEO CONFERENCE
TRADE & INVESTMENT OPPORTUNITIES
 between
INDIA & IRELAND
 Post Covid-19

22nd December 2021
 9:30 a.m. hrs IRISH TIME

Key Objectives:

- Understand the present economic status of Ireland in view of Covid-19
- Explore various business opportunities for Indian exporters in the prevailing economic environment and find comprehensive information about the Irish markets
- Roadmap and strategies to be followed to enhance our trade and economic ties with Ireland

via **Zoom**
Meeting ID: 847 9278 8780
 Passcode: Not Required

09.30 hrs Irish Time
 15.00 hrs Indian Time

Wednesday, Dec 22

<https://us02web.zoom.us/j/84792788780>

For any query, contact - Mr. Shivam/Mr. Vishvadiya
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INDIA DELHI Fair

IHGF

DELHI FAIR

30 MAR-03 APR 2022

India Expo Centre & Marf, Greater Noida, Delhi- NCR (India)

Original: Centre for Development of Stone
 Principal Sponsor: RICO
 Co-organiser: FICCI
 Fair Sponsor: Stone Mart

STONE MART 2022
 Stone for Sustainability

17-20 FEBRUARY 2022
 JAPUR EXHIBITION & CONVENTION CENTRE (JEECC), STAPURA, JAPUR, RAJASTHAN, INDIA

www.stonemart-india.in

The Journey Continues to The Next Destination..
 Announcing Prawaas 3.0 on August 4-6, 2022
 India's Biggest Bus and Car Travel Show for Passenger Mobility

BOCI
 Bus and Car Operators Confederation of India

Prawaas 3.0
 India's Flagship Bus & Car Travel Show
 August 4-6, 2022

POSTPONED



 Compiled by

KRISTIJAN STANCIN, MARKETING EXEC., EMBASSY OF INDIA, DUBLIN (IRELAND)

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