



July, 2022.



## PART I: INDIAN ECONOMY

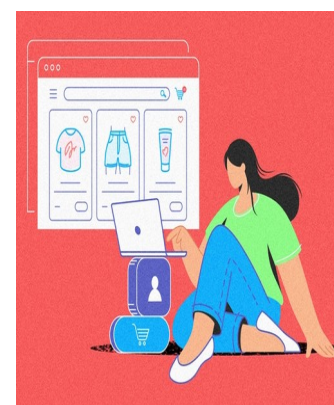
### News Features

#### India's e-commerce market size to reach \$120 billion by 2026: Report

Indian e-commerce market is expected to reach \$120 billion by 2026 from \$38 billion in 2021, and this exponential rise in retail and e-commerce businesses will fuel the economic growth of the warehousing and logistics sector in the country according to a new report of FICCI.

As per the report, the market size of retail segment is estimated to grow to more than \$1.8 trillion by 2030 from \$705 billion in 2020. This improved trend has provided an impetus to the warehousing and logistics sector beyond tier-I cities. The constant push and ambitions for infrastructure development and policy support provided by the government is expected to ride the next wave of growth for the industrial, warehousing, and logistics sectors in India, it added. It cited some of the measures taken by the Central government such as Gati Shakti Program, GST, National Manufacturing Policy, Self-Reliant Campaign, land and tax reforms.

National Logistics Policy is in the draft stage and is expected to change the face of the logistics sector in India.



#### India-EU conclude 1st round of negotiations for India-EU Trade and Investment Agreements (2nd July)

India and the European Union concluded the first round of negotiations for India-EU Trade and Investment Agreements, including the Geographical Indicators (GI), in New Delhi. India's FTA negotiations were led by Chief Negotiator Ms. Nidhi Mani Tripathi, Joint Secretary, Department of Commerce and EU was represented by its Chief Negotiator, Mr. Christophe Kiener.

The week-long negotiations were held in a hybrid fashion. During this Round 52 technical Sessions covering 18 policy areas of FTA and 7 Sessions on Investment Protection and GIs were held. The second round of negotiations scheduled to take place in September 2022 at Brussels. The negotiations were launched by Shri Piyush Goyal Minister for

Commerce & Industry and European Commission's Executive Vice President Mr. Valdis Dombrovskis at Brussels last month.

India's bilateral trade with EU amounted to USD 116.36 billion in 2021-22. Despite the global disruptions, the bilateral trade achieved an impressive annual growth of 43.5% in 2021-22. Currently EU is India's second largest trading partner after US, and the second largest destination for Indian exports. The trade agreement with EU would help India in further expanding and diversifying its exports of goods and services, including securing the value chains.

### **FICCI survey: India's FY23 growth forecast cut to 7%, RBI to stay hawkish**

The Indian economy is expected to expand 7% in fiscal 2022/23, slower than a previous estimate of 7.4% and the central bank's 7.2% projection, according to a survey by India's leading industry body. The Federation of Indian Chambers of Commerce and Industry's (FICCI) quarterly survey said the war in Ukraine is likely to keep inflation high and dent consumer demand.

The Reserve Bank of India (RBI) was expected to be unpleasant to tackle elevated inflation, the survey of top independent economists, showed. "CPI is anticipated to remain above the RBI's tolerance band till the third quarter of FY2022-23 and may come within the tolerance level only after the fourth quarter," the FICCI said in a press statement.

Annual consumer inflation has remained above the RBI's 2%-6% tolerance band for six straight months to June, prompting economists in the survey to predict the RBI will hike the repo rate further to 5.65% by the end of the fiscal year in March 2023. Most market participants expect the RBI to raise the repo rate by 50 basis points at its next policy review on Aug. 4, following a similar-sized hike to 4.90% last month. "Major risks to India's economic recovery include rising commodity prices, supply-side disruptions, bleak global growth prospects with the conflict prolonging in Europe," the industry body said.



### **India on path to become USD 30 trillion economy in next 30 years: Piyush Goyal**

India is on the path to become a USD 30 trillion economy in the next 30 years on the back of strong GDP growth, said Commerce Minister Piyush Goyal on Monday, 25th July. India is currently USD 3-3.5 trillion economy and soon will achieve USD 5 trillion, he said while addressing an event organised by FICCI Ladies Organisation.

"As we move to a USD 5 trillion economy...we are well poised on track to aspire to be a USD 30 trillion economy in the next 30 years. It doesn't need any rocket science. All it needs is understanding that the power of our demographic dividend, the youth power and the power of democracy, which India proudly represents," he said.

He further said that at a Compounded Annual Growth Rate of 8 per cent, the goal of USD 30 trillion economy would be achieved sooner or later.

The minister said that women would play an important role in the growth of India and there is always space for them on the high table.



### **PM inaugurates Digital India Week 2022 in Gandhinagar**

The theme for Digital India Week 2022: Catalyzing New India's Techade

The Prime Minister, Shri Narendra Modi inaugurated the Digital India Week 2022 (4 July), whose theme is 'Catalyzing New India's Techade' in Gandhinagar. During the programme, he also launched multiple digital initiatives aimed at enhancing the accessibility of technology, streamlining service delivery to ensure ease of living and giving a boost to startups. He also announced the first cohort of 30 Institutions to be supported under the Chips to Startup (C2S) Programme. Chief Minister of Gujarat Shri Bhupendra Patel, Union Minister, Union Ministers Shri Ashwini Vaishnaw and Shri Rajeev Chandrasekhar, state ministers, people's representatives, startups, and other stakeholders of the sector were among those present on the occasion.

Addressing the gathering, the Prime Minister said today's programme gives a glimpse of continuously modernizing India in the 21st century. Through Digital India, India has exemplified how revolutionary the correct use of technology is for the growth of humanity.



"I am glad that this campaign, which started eight years ago, has been expanding itself with the changing times", he said.

The Prime Minister said "With the passage of time, the country which does not adopt modern technology, time moves ahead leaving it behind. India was a victim of this during the Third Industrial Revolution. But today we can proudly say that India is guiding the world in the fourth industrial revolution, Industry 4.0. The Prime Minister praised Gujarat for taking the lead in this regard also.

Furthermore, the Prime Minister said "India's FinTech endeavour is truly a solution by the people, of the people, for the people. The technology in it is India's own i.e. by the people. The Prime Minister informed about the focus of skilling, upskill and reskilling the 14-15 lakh youths for Industry 4.0 in the coming 4-5 years. He said "be it space, mapping, drones, gaming and animation, many such sectors which are going to expand the future of digital technology, they have been opened for innovation. Provisions like IN-SPACE and new drone policy will give new energy to India's tech potential in the coming years in this decade."

The Prime Minister informed "today, India is working on the target of taking electronics manufacturing to more than \$ 300 billion in the next three-four years. India wants to become a chip maker from a chip taker. Investment is rapidly increasing in India to increase production of semiconductors". The Prime Minister expressed the hope that Digital India Campaign will keep on adding new dimensions to itself and will keep serving the citizens of the country.

### **First I2U2 (India - Israel - UAE - USA) Leaders' Virtual Summit (14 July, 2022)**

Hon'ble PM of India addressed I2U2 virtual Summit and while addressing I2U2 Summit, Prime Minister Modi said "I2U2" has set a positive agenda right from today's first summit. We have identified Joint Projects in many areas, and have also prepared a roadmap to move forward in them.

Under the "I2U2" framework, we have agreed to increase joint investment in six key areas of water, energy, transport, space, health and food security. It is clear that the vision and agenda of "I2U2" is progressive and practical.

By mobilizing the mutual strengths of our countries – Capital, Expertise and Markets – we can accelerate our agenda, and contribute significantly to the global economy. Our cooperative framework is also a good model for practical cooperation in the face of increasing global uncertainties.

I am confident that with "I2U2", we will make significant contributions to energy security, food security and economic growth on a global scale.



### **Policy on good agriculture practice soon (July 13)**

The government of India is working on a policy on 'Good Agriculture Practice' to benefit the Indian agriculture sector, said Manoj Ahuja, Secretary, Ministry of Agriculture and Farmers Welfare of India.

"There is a concern at the international level on having a sustainable agriculture, good agriculture practices along with environment concern," he said at a conference on 'Scope of Public-Private Partnerships in Agriculture' by FICCI.



### **PM Narendra inaugurates 'Raising & Accelerating MSME Performance' scheme (July 1)**

The "Raising and Accelerating MSME Performance (RAMP)" scheme was launched by Prime Minister Shri Narendra Modi on June 30 at Vigyan Bhawan in New Delhi. The budget for the scheme is estimated to around US\$ 759 million. The programme is intended to increase the states' ability to adopt and cover Micro, Small and Medium Enterprises (MSME) while maximising the benefits of current MSME programmes.

In order to make MSMEs competitive and self-sufficient, it will complement the Aatmanirbhar Bharat Abhiyan by fostering innovation, encouraging ideas, and incubating

new businesses and entrepreneurship. It will do this by creating quality standards, improving practises and procedures, enhancing market access, and implementing technological tools and Industry 4.0.

PM Modi also unveiled the "Prime Minister's Employment Generation Program's (PMEG)" new features and the "Capacity Building of First-Time MSME Exporters" scheme.

<https://www.ibef.org/news/pm-narendra-inaugurates-raising-accelerating-msme-performance-scheme>

### **100% electric two-wheelers penetration by FY27, NITI Aayog report forecast (July 1)**

According to a report by NITI Aayog and Technology Information, Forecasting and Assessment Council (TIFAC) of India, the Indian market is estimated to see 100% penetration of electric two-wheelers by FY26-27. The incentive driven scenario estimates the sale of electric two-wheelers to reach 54.91 lakh units by FY31, with a market penetration of 21.86%, according to the report. The sales of electric two-wheelers is expected to cross 2.2 crore units by FY 2028-29. The sales may even touch 2.5 crore units if there is sufficient installed capacity of electric two-wheelers and charging infrastructure in the country.

<https://www.ibef.org/news/100-electric-two-wheelers-penetration-by-fy27-niti-aayog-report-forecast>

### **Over 50 changes for startups' ease of doing business, says Mr. Piyush Goyal (1 July)**

According to the latest ranking of states and union territories by the Centre's Department for Promotion of Industry and Internal Trade (DPIIT), Gujarat, Karnataka and Meghalaya, the Indian states were the 'best performers' in developing startup ecosystems for entrepreneurs in 2021.

Among the eight states and UTs in the leader's category are Tamil Nadu, Uttar Pradesh, and Punjab. In the 2019 survey, Tamil Nadu and Uttar Pradesh were classified as emerging startup ecosystems. Among the 11 states and UTs in the category of prospective leaders are Rajasthan, Delhi, and MP. According to the most recent assessment of states and UTs by the DPIIT, Andhra Pradesh and Bihar, two big states, are in the category of growing startup ecosystems.

52 regulatory adjustments have been made by the government to make it easier for startups to conduct business and to promote their expansion.

During the calendar year 2021, Indian startups raised US\$ 42 billion in investment, surpassing the amount raised in any prior calendar year. In 2022, this pace has maintained, with companies raising over US\$ 11 billion in just the first quarter, said Mr. Piyush Goyal, Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution, Textiles. Karnataka was ranked best performer for launching an engineering research and development policy to attract sector-focused incentives, and creating regulatory sandboxes for startups to avail exemption from state and municipal laws

### **Bosch to invest over Rs. 200 crore (US\$ 25.12 million) in India's auto sector in next 5 years (13 July)**

Auto components major Bosch Ltd, is expected to invest over Rs. 200 crore (US\$ 25.12 million) in India in the next five years in advanced automotive technologies and digital mobility space, said Mr. Soumitra Bhattacharya, Managing Director, Bosch Ltd.

According to Mr. Bhattacharya, the company is also quietly and cautiously enthusiastic about having a double-digit growth in FY 2022-23 compared to FY 2021-22. In FY 2021-22, the company recorded a total revenue from operations of Rs. 11,104.7 crore (US\$ 1.40 billion).



### **Nearly 60 startups register with ISRO since opening of Indian space sector (13 July)**

Union Minister of State (Independent Charge) Science & Technology; Minister of State (Independent Charge) Earth Sciences; MoS PMO, Personnel, Public Grievances, Pensions, Atomic Energy and Space, Dr. Jitendra Singh stated that over 60 companies have registered with Indian Space Research Organisation (ISRO) since Prime Minister Mr. Narendra Modi's recent "unlocking" of the Indian space industry, with many of them working on space debris control initiatives.

He highlighted that private actors' and creative start-ups' ardour will complement the Department of Space's role in preserving India's interests in space by creating all-around capabilities in the sectors of space transportation, debris management, infrastructure, and applications. He inaugurated ISRO System for Safe and Sustainable Operation (IS4OM) at ISRO Control Centre, in Bengaluru on July 11, 2022. The Minister went on to say that the IS4OM facility can support all routine operations such as safeguarding Indian space assets, mitigating collision threats from space objects.

### **India manufacturing exports to hit US\$ 1 trillion by FY28, says report (14 July)**

According to a report by Bain and Company, India's manufacturing exports are expected to touch US\$ 1 trillion by FY 2028 driven by production capacity expansion, government policy support, heightened M&A activity and investments. According to the report titled "The Trillion-Dollar Manufacturing Exports Opportunity for India," the growth would primarily be driven by chemicals, pharmaceuticals, textile, and electronics industries, which have been scaling up and expanding into new export markets.

India's manufacturing exports stood at US\$ 418 billion in FY22, rising at a compounded annual growth rate (CAGR) of more than 15% over the last two years. Despite possible recessionary and inflationary pressure, fundamentals for India's manufacturing sector remain strong.

<https://www.ibef.org/news/india-manufacturing-exports-to-hit-us-1-trillion-by-fy28-says-report>

### **India's bioeconomy likely to touch US\$ 300 billion by 2030 (21 July)**

According to the India BioEconomy Report 2022 by Biotechnology Industry Research Assistance Council (BIRAC), India's bioeconomy is expected to touch US\$ 150 billion by 2025 and over US\$ 300 billion by 2030.

The number of biotech startups in the country has increased from 50 to over 5,300 in the last 10 years because of the growing enabling ecosystem and priority to the sector provided by Prime Minister Mr. Narendra Modi, said Dr. Jitendra Singh. 74 specialised bio-incubation centres have been built by BIRAC in 21 states and UTs, including 7 in the north-eastern region. India is among the top three in South Asia and top 12 destinations for biotechnology in the world, with approximately 3% share in the global biotechnology industry, said Dr. Singh.

<https://www.ibef.org/news/india-s-bioeconomy-likely-to-touch-us-300-billion-by-2030-says-report>

### **India second-largest phone manufacturer globally, shows government data (26 July)**

According to government data, India became the second-largest mobile phone producer in the world after increasing output by 126% between FY21-22. Sixteen companies, including 10 that make mobile phones and 6 that make electronic components, have received approval under the PLI Scheme for Large Scale Electronics Manufacturing.

According to the ratings agency Crisil, India is expected to create devices worth Rs. 4-4.5 trillion (US\$ 50.14-56.4 billion) between FY22-24, driven by the production linked incentive (PLI) scheme, which is in its second year for the majority of enterprises.

India's mobile exports increased by 56% YoY in FY22 because of the phased manufacturing programme and PLI scheme. Over FY23 and FY24, exports are anticipated to increase further and reach Rs 1-1.2 trillion (US\$ 12.53-15 billion).

<https://www.ibef.org/news/india-second-largest-phone-manufacturer-globally-shows-government-data>

### **India's poultry industry revenue drives up by over 30% to Rs. 2,500 billion (US\$ 31.4 billion) (29 July)**

According to Crisil Ratings, revenue of the Indian poultry industry has increased over 30% to Rs. 2,500 billion (US\$ 31.4 billion) in FY 2022-23 so far, driven by higher realisation and steady volume.

Poultry capacity growth was limited during the last two fiscal years because of the pandemic. As a result, the growth in consumption of meat and eggs over 2021 was just 5% and 4% at 4.3 lakh tonne and 120 billion, respectively. Poultries have been operating at close to full capacity utilisation due to the demand remaining strong and an increase in population, higher per capita meat consumption, and increasing desire for diets high in protein. Due to high demand and nearly full capacity utilisation, poultry production is expected to expand by 12% in FY 2022-23.

### **Cabinet approves investment of Rs. 12,000 crore (US\$ 1.6 billion) by BPCL's unit in development of Brazilian oil block (29 July)**

On July 27, 2022, the India's Cabinet Committee on Economic Affairs (CCEA) approved an additional investment of Rs. 12,000 crore (US\$ 1.6 billion) by Bharat PetroResources Ltd (BPRL), a wholly owned subsidiary of Bharat Petroleum Corporation Limited (BPCL), for the construction of the BM-SEAL-11 Concession Project in Brazil.

In addition, the CCEA approved an increase in the cap on equity investments by BPRL International BV in International BV Brasil Petroleo Limitada from the previous cap of Rs. 5,000 crore (US\$ 627.95 million) to Rs. 15,000 crore (US\$ 1.88 billion) through an intermediate wholly-owned subsidiary. The BM-SEAL-11 project is scheduled to begin in 2026–27.

### **Manufacturing sector gets US\$ 21 billion FDI in FY22, increases by 76% YoY (29 July)**

According to data released by the Ministry of Commerce and Industry, the manufacturing sector attracted foreign direct investments totaling US\$ 21.34 billion in 2021-22, an increase of 76% YoY.

Under the FDI policy regime, the government has carried out a number of reforms in industries like insurance, defence, telecom, financial services, pharmaceuticals, retail trading, and e-commerce. The US (17.94%) and Singapore (27.01%) have emerged as India's top two investors in 2021–2022, while Mauritius (15.98%), the Netherlands (7.86%), and Switzerland (7.31%) were next.

According to the sources in the Ministry, India earned the highest annual FDI inflows of US\$ 84.83 billion in 2021–22 despite the ongoing pandemic and worldwide developments. The top five states in terms of FDI in 2021–2022 were Karnataka (37.55%), Maharashtra (26.26%), Delhi (13.93%), Tamil Nadu (5.10%), and Haryana (4.76%).

<https://www.ibef.org/news/manufacturing-sector-gets-us-21-billion-fdi-in-fy22-increases-by-76-yoy>

## **Main Economic Indicators**

<b>Gross Domestic Product – GDP</b>				
Fiscal Year	2018-19	2019-20	2020-21	2021-22*Est.
Real GDP (% change, YoY)	6.5 %	4.0 %	- 6.6 %	8.7 %

( More Info: [https://www.rbi.org.in/Scripts/BS\\_PressReleaseDisplay.aspx?prid=53832](https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=53832))

## India's Foreign Trade: (July 2022)

India's overall exports (Merchandise and Services combined) in July 2022\* are estimated to be USD 61.18 Billion, exhibiting a positive growth of 11.51 per cent over the same period last year. Overall imports in July 2022\* are estimated to be USD 82.22 Billion, exhibiting a positive growth of 42.90 per cent over the same period last year.

**Table 1: Trade during July 2022\***

		July 2022 (USD Billion)	July 2021 (USD Billion)	Growth vis-à-vis July 2021 (%)
<b>Merchandise</b>	Exports	36.27	35.51	2.14
	Imports	66.27	46.15	43.61
	Trade Balance	<b>-30.00</b>	<b>-10.63</b>	<b>-182.10</b>
<b>Services*</b>	Exports	24.91	19.36	28.69
	Imports	15.95	11.39	40.02
	Net of Services	<b>8.96</b>	<b>7.97</b>	<b>12.49</b>
<b>Overall Trade (Merchandise + Services) *</b>	Exports	61.18	54.87	11.51
	Imports	82.22	57.54	42.90
	Trade Balance	<b>-21.04</b>	<b>-2.67</b>	<b>-688.49</b>

**\* Note:** The latest data for services sector released by RBI is for June 2022. The data for July 2022 is an estimation, which will be revised based on RBI's subsequent release. (ii) Data for April-July 2021 has been revised on pro-rata basis using quarterly balance of payments data.

**Table 2: Trade during April-July 2022\***

		April-July 2022 (USD Billion)	April-July 2021 (USD Billion)	Growth vis-à-vis April- July 2021 (%)
<b>Merchandise</b>	Exports	157.44	131.06	20.13
	Imports	256.43	173.12	48.12
	Trade Balance	<b>-98.99</b>	<b>-42.07</b>	<b>-135.31</b>
<b>Services*</b>	Exports	96.40	75.57	27.56
	Imports	60.96	41.80	45.85
	Net of Services	<b>35.44</b>	<b>33.77</b>	<b>4.93</b>
<b>Overall Trade (Merchandise+ Services) *</b>	Exports	253.84	206.63	22.85
	Imports	317.40	214.92	47.68
	Trade Balance	<b>-63.55</b>	<b>-8.29</b>	<b>-666.23</b>

\* **Note:** The latest data for services sector released by RBI is for June 2022. The data for July 2022 is an estimation, which will be revised based on RBI's subsequent release. (ii) Data for April-July 2021 has been revised on pro-rata basis using quarterly balance of payments data.

### Exports & Import (Services) : (US \$ Billion)

Services Trade		
Exports & Imports: (US \$ billion)	June '22	Apr '21 - June '22
(Provisional)		
<b>Exports (Receipts)</b>	25.29	71.49
<b>Imports (Payments)</b>	15.77	45.01
<b>Trade balance</b>	<b>9.53</b>	<b>26.48</b>



### Monthly Data on India's International Trade in Services for the Month of July 2022

The value of exports and imports of services during July 2022 is given in the following Table.

International Trade in Services		
(US\$ Million)		
Month	Receipts (Exports)	Payments (Imports)
April - 2022	22,594 (25.1)	14,052 (46.1)
May - 2022	23,606 (32.2)	15,195 (52.7)
June - 2022	25,292 (24.6)	15,767 (45.5)
July - 2022	23,265 (20.2)	13,929 (22.3)
<b>Notes:</b> i) Data are provisional; and (ii) Figures in brackets are growth rates over the corresponding month of the previous year which have been revised on the basis of balance of payments statistics.		

Monthly data on services are provisional and are likely to undergo revision when the Balance of Payments (BoP) data are released on a quarterly basis.

## Inflation

The Reserve Bank of India in its August bulletin noted that inflation in July 2022 eased by 30 basis points from June 2022 and 60 basis points from the average of 7.3% for Q1 FY23, thereby validating its hypothesis that the retail inflation peaked in April in India. June was the sixth consecutive month when the headline CPI inflation remained at or above the upper tolerance level of 6%.



## FDI

The government has recently made numerous efforts, including easing FDI regulations in various industries, PSUs, oil refineries, telecom and defence. India's FDI inflows reached record levels during 2020-21. The total FDI inflows stood at US\$ 81,973 million, a 10% increase over the previous financial year. According to the World Investment Report 2022, India was ranked eighth among the world's major FDI recipients in 2020, up from ninth in 2019. Information and technology, telecommunication and automobile were the major receivers of FDI in FY22. With the help of significant transactions in the technology and health sectors, multinational companies (MNCs) have pursued strategic collaborations with top domestic business groupings, fuelling an increase in cross-border M&A of 83% to US\$ 27 billion.

India's FDI inflows have increased 20 times from 2000-01 to 2021-22. According to the Department for Promotion of Industry and Internal Trade (DPIIT), India's cumulative FDI inflow stood at US\$ 847.40 billion between April 2000-March 2022; this was mainly due to the government's efforts to improve the ease of doing business and relax FDI norms. The total FDI inflow into India from January to March 2022 stood at US\$ 22.03 billion, while the

FDI equity inflow for the same period was US\$ 15.59 billion. From April 2021-March 2022, India's computer software and hardware industry attracted the highest FDI equity inflow amounting to US\$ 14.46 billion, followed by the automobile industry at US\$ 6.99 billion, trading at US\$ 4.53 billion and construction activities at US\$ 3.37 billion. India also had major FDI flows coming from Singapore at US\$ 15.87 billion, followed by the US (US\$ 10.54 billion), Mauritius (US\$ 9.39 billion) and the Netherlands (US\$ 4.62 billion). The state that received the highest FDI during this period was Karnataka at US\$ 22.07 billion, followed by Maharashtra (US\$ 15.43 billion), Delhi (US\$ 8.18 billion), Gujarat (US\$ 2.70 billion) and Haryana (US\$ 2.79 billion).

<https://www.ibef.org/economy/foreign-direct-investment>

**Embassy's Consular Services:** During the month, 372 passports, 181 visas, and 230 Overseas Citizens of India (OCI) were issued. The Embassy maintained its support structures, helplines, and Community Support Groups in all key cities across the country, to provide assistance to the Indian community.



**Note:** To avoid overload of the content, all other business and cultural programs, meetings, and events organized by the Embassy that are not mentioned here, within our bulletin, can be followed over our social platforms.

## Bilateral Trade

Year/Period	2018	2019	2020	2021*	Jan-July'2022
Ireland's Exports to India	€ 327	€480	€366	€523 (42.89 %)	235
Ireland's Imports from India	€ 560	€636	€522	€839 (60.67 %)	534
Total Trade	€ 887	€1116	€888	€1362 (53.34 %)	769

### **PART-II: INDIA-IRELAND BILATERAL ECONOMIC RELATIONS**

**1. Embassy Economic Relations and Outreach Programme:** During the month, the Ambassador engaged in a series of interactions with Irish political leaders, high officials in the Government of Ireland, and the resident Ambassadors. He held meetings and interacted with leaders and members of the Indian and Irish community, think tanks, and representatives of different sectors of industry and economy, political, cultural, religious, sport, and other institutions. Meetings were mainly focused on building stronger institutional collaboration, and bilateral, trade and cultural ties between India and Ireland. Details of several such important meetings are mentioned herewith.

(i) 6 July, 2022: Meeting with Ismael Faseeh, Entrepreneur, Tourism & Hospitality : Mr. Ismael Faseeh, Entrepreneur, Tourism & Hospitality met H.E. Mr. Akhilesh Mishra in his office to discuss possibilities of cooperation and opportunities available in the Tourism & Hospitality industry in the industry between India and Ireland and to explore ways to carry the Tourism & Hospitality industry way forward.



(ii) 6 July, 2022: Meeting with Mr. Vikas Kumar, Dean Global Engagements, MDI Gurgaon: Mr. Vikas Kumar, Dean Global Engagements, MDI Gurgaon met H.E. Mr. Akhilesh Mishra in his office to explore opportunities available in the higher education sector between India and Ireland. Ambassador highlighted the available areas of cooperation in the education sector and stressed on role of educational institutions to work more closely in this field.

(iii) 6 July, 2022: Meeting with Mr. Ashutosh Saxena, Shippo – Head of Europe Engineering and Site Lead: Mr. Ashutosh Saxena, met H.E. Mr. Akhilesh Mishra in his office. Shippo is a leading shipping platform for growing e-commerce businesses. Both Mr. Ashutosh Saxena and Ambassador discussed opportunities available in the diverse engineering field, connect and enhance businesses in the growing e-commerce sector. Ambassador also briefed Mr. Saxena about opportunities available in India in the emerging sectors.



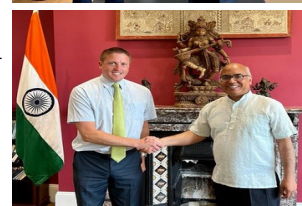
(iv) 11 July, 2022: Virtual meeting with Niall McKeown, Digital Transformation Strategist, Author, Lecturer, Business owner and Creator & CEO of Lonology's Digital Transformation Frameworks: Niall McKeown held a virtual meeting with H.E. Mr. Akhilesh Mishra. Both Mr. Niall McKeown and Ambassador discussed in detail the opportunities available in India and Ireland in the IT and Tech fields and efforts to be made in this direction to connect tech companies to create businesses and job opportunities. The title of the meeting was "The digital challenge for IT leaders begins now".



(v) 15 July, 2022: Meeting with Mr. Sanjay Abraham, CEO of Xpress Health: Mr. Sanjay Abraham held a meeting with H.E. Ambassador Mr. Akhilesh Mishra in his office. The meeting was held regarding opportunities available in the health sector, medtech, nursing and medical fields. Ambassador highlighted the role of Indian nurses in Ireland especially during Covid time and emerging opportunities in businesses and service sector in health fields. A detailed review of ideas and challenges in the fields was also done.



(vi) 18 July, 2022: Meeting with Hon'ble Cormac Devlin, Fianna Fail TD for Dun Laoghaire, Fianna Fail Deputy Whip and Dublin Spokesperson : Hon'ble Cormac Devlin, Fianna Fail TD for Dun Laoghaire met H.E. Mr. Akhilesh Mishra to discuss possibilities of bilateral cooperation in the education sector and to strengthen bilateral and socioeconomic relations between India and Ireland.



(vii) 19 July, 2022: Virtual lecture in the Chancery premises: Embassy of India hosted a virtual lecture on "Role of Software Technology Parks of India in Nurturing India's Start-up eco-system" in the Chancery premises. On this occasion, H.E. Ambassador Mr. Akhilesh Mishra addressed the audience and briefed about the role of software technology parks of India in nurturing India's start-up eco-system in detail. The lecture by Ambassador highlighting the role of software technology parks was useful and would contribute towards creation of businesses as well as job opportunities in India and add values to nurturing India's start up eco-system.



(viii) 21 July, 2022: Meeting with Huzan Fraser Motivala: Ms. Huzan Fraser Motivala, Representative – India, Tourism Ireland held a meeting with H.E. Ambassador Mr. Akhilesh Mishra. The meeting was held to strengthen mutually beneficial, multi-sectoral people to people partnerships between India and Ireland especially in tourism sector, planning for ministerial visits and partnerships in the field of cricket between India and Ireland.

(ix) 21 July, 2022: Meeting with Mr. Stephen Nagle, Managing Director of Holmes Education Group: Mr. Stephen Nagle, Managing Director of Holmes Education Group accompanied by Mr. Paul Mitchell, Head of Compliance and Dr. Eileen Buckley-Dhoot Dean-Academic met with H.E. Ambassador Mr. Akhilesh Mishra. Holmes Institute Dublin is Ireland's newest provider of Higher Education. Both Mr. Stephen Nagle and Ambassador held discussions and discussed several topics on education sector. Mr. Stephen Nagle also invited Ambassador to the launch of Holmes Institute Dublin's Merrion Square Campus on 30 September 2022.



(x) 22 July, 2022: Visit to Enniscorthy, Co Wexford: H.E. Mr. Ambassador Mr. Akhilesh Mishra on the invitation of Indo-Irish Cultural Society paid a visit to Enniscorthy, Co Wexford. On this occasion, Ambassador attended a ceremony to honour Award Winning Cinematographer and Director of Documentary: Michael Benson, Film maker, Wexford and held talks with the representatives of community to connect with Indian community. He also held talks with other dignitaries and officials who were present during the event



(xi) 25 July, 2022: Meeting with Mr. Tony Donohoe, Chairperson of the Expert Group on Future Skill Needs (EGFSN): H.E. Mr. Ambassador Mr. Akhilesh Mishra held a meeting with Mr. Tony Donohoe, Chairperson of the Expert Group on Future Skill Needs (EGFSN). The agenda of the meeting was "Future Planning – What industries are in Demand". During the meeting Ambassador highlighted the opportunities available in

different sectors in India and Ireland and to explore the ideas, means and ways on how the connectivity and links with the businesses and institutions of both the countries can be build. Both Ambassador Mishra and Mr. Tony Donohoe, Chairperson discussed with each other the important roles they can play in enhancing economic and commercial relations between India and Ireland.

(xii) 25 July, 2022: Meeting with Ms. Anita Kelly, Irish Consul General to Mumbai designate: Ms. Anita Kelly, Irish Consul General to Mumbai-designate paid a courtesy call on H.E. Mr. Ambassador Mr. Akhilesh Mishra at India House. During the meeting Ms. Kelly shared her ideas to strengthening relations, fostering links between commercial interests, and the peoples of India and Ireland & explore opportunities for enhanced cooperation across trade, investment, economic and cultural spheres. Both Ambassador and Consul General-designate Anita Kelly focussed in detail on the agenda of the meeting and shared ideas to carry forward the existing bilateral relations between India and Ireland. Ms. Anita Kelly appreciated Ambassador for the constructive suggestions given to her during the meeting.



(xiii) 25 July, 2022: Meeting with Ms. Councillor Emma Murphy, Mayor of South Dublin: Ms. Councillor Emma Murphy, Mayor of South Dublin paid a courtesy call on H.E. Mr. Ambassador Mr. Akhilesh Mishra at India House. During the meeting, Ambassador greeted the Mayor and conveyed congratulations and good wishes on her assumption of the charge of the Mayor of South Dublin. Subsequently, Ambassador requested for the support for the broadening and strengthening the traditionally close and friendly multi-faceted ties between India and Ireland, especially involving the vibrant Indian/Indian-origin community in Ireland. Ms. Councillor Emma Murphy, Mayor of South Dublin promised her support and gave assurance of working in close and cordial friendship with the Indian Embassy in Ireland. Both Ambassador Mishra and Mayor Emma Murphy also spoke on the general issues relating to India and Ireland.



(xiv) 26 July, 2022: Evening Reception by Minister of State for Trade Promotion, Digital and company Regulation, Robert Troy, TD: On behalf of H.E. Ambassador Mr. Akhilesh Mishra, Mr. Terence Dick, Second Secretary (Political) attended the reception hosted by Minister of State for Trade Promotion, Digital and company Regulation, Robert Troy, TD to mark "Strengthening our Bilateral Business Relations" on 26<sup>th</sup> July, 2022 at Farmleigh House, White's Road, Phoenix Park, Dublin 15 and to discuss the Department of Enterprise, Trade and Employment's recently published trade report 'Delivering Value for Ireland: Trade and Investment Report 2021'.

(xv) 27 July, 2022: Meeting with Dr. Tom O'Callaghan, Founder & CEO of iHeed Health Training Ltd: H.E. Mr. Ambassador Mr. Akhilesh Mishra held a meeting with Mr. Tom O'Callaghan, Founder & CEO of iHeed Health Training Ltd and Ms. Rebecca Patterson-Director Global Marketing at India House. The meeting was hosted regarding seeking advice and for identifying new opportunities and exchanging practical ideas to expand and diversify mutually beneficial multi-sectoral ties between India and Ireland. Ambassador gave an overview of India's industry and opportunities available in India for the Irish business persons. Ambassador and Dr. Tom O'Callaghan held extensive discussions and shared their thoughts, see a way forward to partnership of iHeed Health Training Ltd and accelerate medical education between the two countries.

(Amount in EUR Million)

### PART III: Upcoming Events

Events, trade fairs, and conferences held or to be held in India			
Organizer	Event / Tender	Date	City/State
Federation of Indian Chambers of Commerce and Industry (FICCI) jointly with FEDERUNACOMA, an Italian Agriculture Machinery Manufacturers Federation	7 <sup>th</sup> Edition of EIMA Agrimach India, an International Exhibition & Conference on Agricultural & Farm Machinery, Equipment and Technologies	01-03 Sep 2022	Event website: <a href="http://www.eimaagrimach.in">www.eimaagrimach.in</a>



Federation of Indian Chambers of Commerce and Industry (FICCI)	Water and Plumb Skills Expo 2022	08-09 Sep 2022	Even link: <a href="http://www.plumbskillsexpo.com">www.plumbskillsexpo.com</a>
Federation of Indian Chambers of Commerce and Industry (FICCI)	3rd EDITION: Leadership for Future	20-21 Sep 2022	Even link: <a href="https://www.ficcileads.in/index.html">https://www.ficcileads.in/index.html</a>
Pharmexcil (Pharmaceuticals Export Promotion Council of India) with support from the Ministry of Commerce and Industry, Government of India	8th edition of the International Pharma and Healthcare Exhibition (IPHEX 2022) and "Global Regulators Conclave"	21-23 Sep 2022	Event link: <a href="https://iphex-india.com/">https://iphex-india.com/</a>
The Export Promotion Council for Handicrafts (EPCH) , India	The Export Promotion Council for Handicrafts (EPCH) Home, Fashion, Lifestyle, Textiles and Furniture Fair	14-18 Oct 2022.	Event link: <a href="https://ihgfdelhifair.in/">https://ihgfdelhifair.in/</a>
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	10-13 Nov 2022	Event link: <a href="https://www.stonemart-india.in/">https://www.stonemart-india.in/</a>
The Ministry of Jal Shakti, Department of Water Resources, River Development & Ganga Rejuvenation, Government of India	7th India Water Week – 2022	01-05 Nov 2022	Link: <a href="https://www.indiawaterweek.in/">https://www.indiawaterweek.in/</a>
Electronics and Computer Software Export Promotion Council (ESC)	INDIA ELECTRONICS EXPO (INDEE), an international B2B Networking Meet	23-25 Nov 2022	Link: <a href="http://www.indiaelectronicsexpo.com/">http://www.indiaelectronicsexpo.com/</a>
The Department of Commerce, Ministry of Commerce and Industry, Government of India, Ministry of Education, Government of India, Services Export Promotion Council (SEPC) & Federation of Indian Chambers of Commerce and Industry (FICCI)	17TH FICCI HIGHER EDUCATION SUMMIT 2022 (FHES 2022)	17-19 Nov 2022	Link: <a href="https://www.ficci-hes.com/">https://www.ficci-hes.com/</a>



The India EU Business and Sustainability Conclave	Confederation of Indian Industry (CII), in partnership with Ministry of External Affairs (MEA), Government of India organizing the maiden edition of the "The India EU Business and Sustainability Conclave" at Hotel ITC Maurya in New Delhi.	25-26 Nov 2022	
India ITME Society	"Soul of Textiles" – India ITME 2022. Tradition to Trend under one roof	08–13 Dec 2022	Event link: <a href="https://itme2022.india-itme.com/About/india-itme-2022">https://itme2022.india-itme.com/About/india-itme-2022</a>
PLASTINDIA 2023 exhibition	Reverse Buyer Seller Meet (RBSM) during PLASTINDIA 2023 exhibition	1-5 February 2023	<a href="https://www.plastindia.org/">https://www.plastindia.org/</a> <a href="https://forms.gle/6MbXiDfiZhrKwq458">https://forms.gle/6MbXiDfiZhrKwq458</a>
The Ministry of Steel, Government of India along with the Federation of Indian Chambers of Commerce and Industry (FICCI)	5th edition of International Exhibition & Conference on Steel Industry– 'INDIA STEEL EXPO 2023'	20-22 Feb 2023.	Event link: <a href="http://www.indiasteelexpo.in">www.indiasteelexpo.in</a>
The Department of Industries and Commerce Government of Telangana	20th edition of BioAsia-2023	last week of February 2023	Link: <a href="http://www.bioasia.in/">http://www.bioasia.in/</a>
Confederation of Indian Industry (CII)	The IETF 2023–25th edition of International Engineering & Technology Fair	16-18 Feb 2023.	Link: <a href="https://www.ietfindia.in/">https://www.ietfindia.in/</a>
Electronics and Computer Software Export Promotion Council (ESC) sponsored by the Government of India	INDIASOFT 2023: Business Beyond Boundaries	27-28 Mar, 2023.	Event link: <a href="https://www.indiasoft.org/">https://www.indiasoft.org/</a>



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**INDIA ITME 2022**  
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**8<sup>th</sup> 13<sup>th</sup> December 2022**  
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Visit our booth at India ITME 2022



For more details on the event scan QR Code

**7<sup>th</sup> INTERNATIONAL EXHIBITION & CONFERENCE ON AGRICULTURE & EQUIPMENT**

**eima agrimach INDIA 2022**

1 - 3 September, 2022  
 University of Agricultural Sciences, GKVK, Bengaluru, Karnataka

Government of India  
 Ministry of Jal Shakti  
 Department of Water Resources,  
 River Development and Ganga Rejuvenation

**7<sup>th</sup> INDIA WATER WEEK**  
 Water Security for Sustainable Development with Equity  
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 India Expo Centre, Greater Noida



**20-22 February, 2023**  
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**8<sup>TH</sup> INDIA INTERNATIONAL MSME START UP SUMMITS EXPO 2022**  
 25-26-27 August, Pragati Maidan, New Delhi

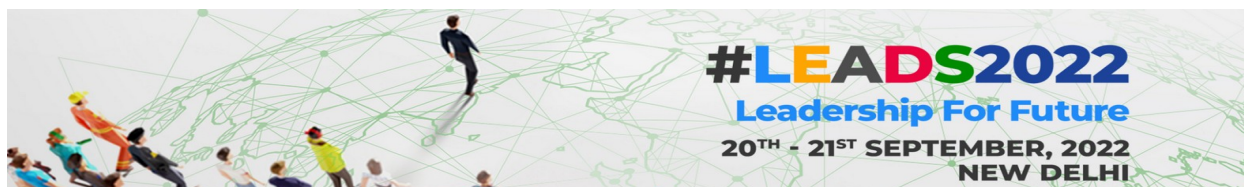
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