India has the largest renewable energy expansion plan globally

In 2019, India was ranked as the fourth most attractive renewable energy market in the world. The country has set an ambitious target of 175 GW of renewable power by 2022, which includes: 100 GW of Solar power; 60 GW from Wind power; 10 GW from Biomass power and 5 GW from Small Hydro power. Wind power accounted for the highest at 46% (around 36 GW), followed by solar with a share of 36% (30 GW). The remaining market was captured by biomass at 12% (9 GW) and small hydro projects catering to 6% (5 GW). Wind energy capacity in India has increased by 1.7 times in the last 4 years. Further to this, a record 100 bn+ units of renewable electricity generating last year was implemented by the state. The Government of India has approved 60 solar cities and $1.3 bn allocated for setting up 50 solar parks of 40 GW in 2020. Solar power capacity has increased by more than 11 times in the last five years from 2.6 GW to 28.18 GW in for the period 2019-2020. However, the Government of India has proposed commitments to reduce the emissions intensity of GDP by 33% - 35% below the 2005 levels and increase share of non-fossil fuel in total capacity to ~40% by 2030.

Read More:
https://www.investindia.gov.in/sector/renewable-energy

US President Donald Trump visited India for a two-day official state visit

On February 24 & 25, 2020, President Trump met with PM Modi for an official state visit in India. The state visit by President Trump to India has opened up Trade partnership with possible expectations to strengthened bilateral relations between the two countries. Upon arrival, President Trump and PM Modi address tens of thousands of supporters at a rally in Ahmedabad, Gujarat, India. President Trump spoke highly of PM Modi and assures that there will be major trade deal between the two countries in the near future. President Trump’s visit to India showed a symbolic display of friendship between the United States and India, which includes a heavy dose of pomp and ceremony. The president was welcomed to India with a mega rally, visit to the Taj Mahal, and honoured with a state dinner. In his official visit, President Trump was hosted at a state dinner and met with H.E. Ram Nath Kovind, President of India. During his meeting with PM Modi, the US President touched on several issues including the Coronavirus, terrorism, tariffs among other things and has categorically stated he is committed to working closely with PM Modi on several matters as well as further increasing bilateral trade relations between the two countries.

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Economic and Commercial Newsletter, March 2020
High Commissioner of India signed MOU with Minister of For Grenada for VISA free travel for Diplomats and Officials on the eve of Grenada's 46th Independence Day

H.E. Mr. Arun Kumar Sahu, High Commissioner of India to Trinidad and Tobago (with concurrent accreditation to Grenada) and the Honourable Mr. Peter Charles David, Minister of Foreign Affairs of Grenada signed a MoU on Exemption from VISA requirement for Holders of Diplomatic and Official Passports on the eve of the 46th Independence Day of Grenada at St. George’s, Grenada on February 06, 2020. The MOU shall remain in force for an indefinite period. During the signing ceremony, the Honourable Foreign Affairs Minister warmly recalled his visit to India in September 2019 and lauded the Government of India for taking initiative in signing this landmark MoU. The ceremony was attended by officials of MFA, members of the media, select officials and delegation from the High Commission of India.

Read More: https://twitter.com/AmbArunSahu/status/1225505753341087744/photo/1

Panasonic invests approx. US$41 million in India

Panasonic Life Solutions India, a group company of Panasonic Life Solutions Company, a Japanese technology solutions company is planning to invest INR 294 Crore (Approx. USD 41 mn) to set up an electrical equipment manufacturing facility in Chittoor district of Andhra Pradesh. The company already has seven production facilities in India located in Daman, Kutch and Haridwar. The new facility will be first in southern India and will be operational by October 2021.


IMF reported India surpasses France, UK to become world’s 5th largest economy

India became world's fifth largest economy in 2019 in terms of nominal GDP, leapfrogging France and the UK, according to data from the IMF's October World Economic Outlook. India's economy now has a nominal GDP of $2.94 trillion. The report said, "India's economy is the fifth largest in the world with a GDP of $2.94 trillion, overtaking the UK and France in 2019 to take the fifth spot". The UK economy amounts to $2.83 trillion and France with $2.71 trillion. The report mentioned that in 2010, India was at 9th spot, trailing countries such as Brazil and Italy. The report added, "India's rise is even more dramatic across the past 25 years. Since 1995, the country's nominal GDP has jumped more than 700 per cent". The report additionally stated that in purchasing power parity (PPP) terms, India's GDP (PPP) is $10.51 trillion, exceeding that of Japan and Germany. However, India's real GDP growth has been dropping down for the last three consecutive years from 7.5 per cent to 4.5 per cent. The GDP of the country fell 4.5 per cent in the second quarter (July-September) of the year 2019-20. This was a fall of 0.5 per cent points compared to the previous quarter. India's economic growth took a hit due to a number of factors - including slowdown in private consumption, investment and export - but the key indicator is lack of credit (money to produce goods) growth and demand in the market.

India set to be the world’s fastest growing economy

India’s economic growth is bouncing back as the slump bottoms out, with a projected growth of 6 per cent in the 2020-21 fiscal year, making the South Asian country the fastest growing economy in the world. According to Mr. Sanjeev Sanyal, Principal Economic Adviser at the Indian finance ministry, on February 11, 2020, said economic growth was set to accelerate to 6 per cent in the financial year beginning in April, compared with estimated growth of 5 per cent in the current one. This 6 per cent growth of India will be at par with China’s growth for 2020 predicted by the International Monetary Fund (IMF) in its latest report released last month. The IMF predicted 5.8 per cent and 6.0 per cent growth for India and China, respectively, in 2020. But the Chinese economy is facing severe headwinds from the coronavirus outbreak. Hence, some analysts have already revised down its growth outlook for 2020. As per IMF’s forecast for 2021, India will be the fastest growing country among major global economies next year at 6.5 per cent followed by China at 5.8 per cent and other major economies between 1 to 2 per cent.

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Senior IICA officials paid a courtesy visit to H.E. High Commissioner of India to T & T to discuss future cooperation

Ms. Diana Francis, Inter-American Institute for Cooperation on Agriculture (IICA) representative and other senior officials paid a courtesy visit to H.E. High Commissioner of India to T & T Mr. Arun Kumar Sahu at his office to discuss future cooperation. H.E. had a fruitful discussion with IICA officials and look towards future collaboration with the institute. As you may be aware, IICA is the specialized agency for agriculture of the Inter-American System that supports the efforts of Member States to achieve agricultural development and food security.

India 4th best market for global companies looking for growth abroad: CEO Survey

With confidence of CEOs over worldwide economic growth hitting rock bottom, India is their fourth choice after the US, China and Germany as only 9 per cent in a global survey favour India for their companies’ growth prospects. China and India showed the highest levels of confidence among major economies at 45 percent and 40 percent, respectively. The US was at 36 percent, Canada at 27 percent, the UK at 26 percent, Germany at 20 percent, France 18 percent, and Japan having the least optimistic CEOs with only 11 percent very confident of growing revenues in 2020.

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PM Modi delivers keynote address at Time Now Summit 2020

Prime Minister Shri Narendra Modi delivered the keynote address at India Action Plan 2020 Summit hosted by the TV Channel Times Now Summit on February 12, 2020. Shri Modi said the World’s youngest nation, India, is also charting out an Action Plan for the new decade and that the Young India is in no mood to go slow. PM Modi said the Government has embraced this spirit and had hit a century in decision making in the last months. The Prime Minister said that today the poor of the country are feeling confident that they can improve their standard of living, remove their poverty and farmers are confident of increasing their income in farming. He said that “India aims to expand its economy to 5 trillion dollars in the next five years. "It is better to set a target and strive towards it. This goal is not easy but not impossible to achieve”, he said.
Sustainable T-Shirts from Tirupur were used at Australian Open 2020

In February, 2020, the new decade's first Grand Slam, Australian Open 2020, has featured some of biggest names of the tennis world are battling against each other. While the focus of the fans is majorly on stars like Novak Djokovic, Rafael Nadal and Roger Federer, the tennis universe might have missed that the ball boys, girls and court-side statisticians are sporting T-shirts manufactured in Tirupur, Coimbatore. As reported by The Hindu, NC John & Sons, a Tirupur-based company used 1,88,709 PET bottles to manufacture 25,000 garments for the Australian Open. The CEO of the company, Alexander Neroth revealed that they got the order for Australian Open through one of their customers in that country. In fact, 40% of the power consumed by Small Industries Development Corporation (SIDC) in Tirupur which is from wind and solar energy. Alexander, however, wishes that more industries in the textile and knit wear hub, located on the banks of the Noyyal river 52 kilometres from Coimbatore, come forward to tap into the market polyester has to offer.

ICT spending in India will reach $144 billion in 2023: GlobalData

The overall Information and Communications Technology (ICT) spending in India is estimated to rise to $144 billion by 2023 from $101 billion in 2018 at a compound annual growth rate (CAGR) of 7.2%, according to GlobalData, a data and analytics company. The services segment is estimated to account for nearly 52% of the overall ICT spending in India by 2023. The Indian IT industry continues to be one of the fastest growing markets globally, according to GlobalData, as it transitions from enterprise servicing to becoming an enterprise solutions provider. According to Mr. Sunil Kumar Verma, Lead ICT Analyst at GlobalData, said “Strong adoption of emerging technologies such as social media, mobility, analytics and cloud (SMAC), artificial Intelligence (AI) along with favourable government policies, which envision ‘Digital India’ are the key driving factors fostering this growth.”

Amazon CEO pledge 1 billion dollar Investment in India

Amazon.com Inc. CEO Jeff Bezos recently visited India for business meet who said his company will invest $1 billion to bring small and medium-sized businesses online in India and expects to export $10 billion worth of India-made goods by 2025. The Amazon was
speaking at a company event at New Delhi’s Jawaharlal Nehru stadium that it has described as “a first-of-its-kind mega summit” to bring together more than 3,000 small businesses. Mr. Bezos also said that Amazon will also use its “size, scope and scale” to export $10 billion worth of locally made Indian goods, said Bezos as he praised the country. During the meeting Mr. Bezos also touched on topics such as climate change and the future of space exploration. The Amazon CEO had also sought a meeting to meet with Prime Minister Modi and other senior Government Officials to discuss its future investments and business opportunities in India.

Read More
https://www.weforum.org/agenda/2020/01/amazon-india-business-owners-1-billion-investment/

India services growth at over 7-year high on strong export demand

Growth in India’s dominant service sector accelerated at a pace not seen in over seven years last month, boosted by a recovery in foreign demand and solid business confidence, a private survey showed on March 04, 2020. The Nikkei/IHS Markit Services Purchasing Managers' Index climbed to 57.5 in February from January’s 55.5. It was the highest reading since January 2013 and comfortably above the 50-mark separating growth from contraction for a fourth month. "Behind the resilience in the trend for business activity stands healthy demand for services from both the domestic and international markets," Pollyanna De Lima, principal economist at IHS Markit, said in a release. "Positive gains in new work across the manufacturing and service sectors suggest that private sector output will likely increase markedly again in March, boding well for final quarter GDP following expectations of a flat growth rate in Q3 FY 2019/20."

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High Commissioner of India to T & T presented his Credentials to the President of the Commonwealth of Dominica

H.E. High Commissioner of India to T & T with its concurrent accreditation for the Commonwealth of Dominica, Mr. Arun Kumar Sahu presented his Credentials to H.E. Mr. Charles Savarin, DAH, President of the Commonwealth of Dominica on February 19, 2020. After the official ceremony, H.E. Mr. Arun Sahu presented a token of appreciation to H.E. Mr. Charles Savarin, President of the Commonwealth of Dominica through diplomatic exchanged.

Read More:
https://twitter.com/AmbArunSahu/status/1230177021164060672/photo/1
Skilled youth will drive India to become a $5 Trillion economy: Minister of Skill Development & Entrepreneurship

There are four stakeholders in the education and skilling ecosystem - students, Institutions, Industries and government, stakeholders need more collaboration to provide quality education, more skilled employable youth in order to achieve $5 Trillion economy, Dr. Mahendra Nath Pandey, Minister for Skill Development and Entrepreneurship said at an ASSOCHAM event held in New Delhi on February 26, 2020. The Minister also invited education sector to contribute their suggestions to bridge the gap between higher education and vocational programmes at the 13th Higher Education, Skill and Livelihood Conclave. By 2030, India is set to have the largest working-age population in the world. Not only do they need literacy but they need both job and life skills, he said. The budget earmarked Rs 99,300 crore for education sector in 2020-21 and about Rs 3,000 crore for skill development. “As per Budget, about 150 higher educational institutions will start apprenticeship embedded degree/diploma courses by March 2021 and will start a programme whereby urban local bodies across the country would provide internship opportunities to fresh engineers for a period up to one year,” noted Mr. Pandey.

Read More:
https://www.assocham.org/newsdetail.php?id=7282

Healthcare industry in India is projected to reach $372bn by 2022

Healthcare industry in India comprises of hospitals, medical devices, clinical trials, outsourcing, telemedicine, medical tourism, health insurance and medical equipment. The industry is
growing at a tremendous pace owing to its strengthening coverage, services and increasing expenditure by public as well as private players. Growing incidence of lifestyle diseases, rising demand for affordable healthcare delivery systems due to the increasing healthcare costs, technological advancements, the emergence of telemedicine, rapid health insurance penetration and government initiatives like e-health together with tax benefits and incentives are driving healthcare market in India. By 2020, India is expected to rank amongst the top 3 healthcare markets in terms of incremental growth. The hospital industry in India, accounting for 80% of the total healthcare market, is witnessing a huge investor demand from both global as well as domestic investors. The hospital industry is expected to reach $132 bn by 2023 from $ 61.8 bn in 2017; growing at a CAGR of 16-17%.

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https://www.investindia.gov.in/sector/healthcare

FORTH COMING EVENTS IN INDIA:

SUGGESTED ITINERARIES FOR TRAVEL ON GANDHI CIRCUIT
On the occasion of celebration of 150th Birth Anniversary of Mahatma Gandhi, the Apostle of Peace, Indian Association of Tour Operators presents a list of 11 different suggested itineraries for travel on Gandhi Circuit are as below:

SUGGESTED ITINERARIES

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Duratio n of Tour</th>
<th>Places Covered</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>6 nights/7 days</td>
<td>Porbandar/Rajkot/Ahmedabad/Vadodara/Surat</td>
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<tr>
<td>2.</td>
<td>5 nights/6 days</td>
<td>Porbandar/Rajkot/Bhavnagar/Ahmedabad</td>
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<tr>
<td>3.</td>
<td>7 nights/8 days</td>
<td>Porbandar/Rajkot/Bhavnagar/Ahmedabad/Surat</td>
</tr>
<tr>
<td>4.</td>
<td>5 nights/6 days</td>
<td>Delhi/Jaipur/Agra/Delhi</td>
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<tr>
<td>5.</td>
<td>3 nights/4 days</td>
<td>Mumbai/Pune</td>
</tr>
<tr>
<td>6.</td>
<td>2 nights/3 days</td>
<td>Kolkata</td>
</tr>
<tr>
<td>7.</td>
<td>3 nights/4 days</td>
<td>Madurai/Kanyakumari</td>
</tr>
</tbody>
</table>
TO CONNECT WITH COMMERCIAL WING

Contact:
Mr. Anand Mathai
Commercial Officer
Email: trade.pospain@mea.gov.in

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https://www.gandhi.gov.in/
https://www.indiaperspectives.gov.in/
http://dgftebrc.nic.in:8090/TradeDispute/

<table>
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<tr>
<th>No.</th>
<th>Nights/Days</th>
<th>Itinerary</th>
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<tr>
<td>8.</td>
<td>11 nights/12 days</td>
<td>Mumbai-Porbandar/Rajkot/Bhavnagar/Palitana/Ahmedabad/Vadodara/Surat/Delhi</td>
</tr>
<tr>
<td>9.</td>
<td>4 nights/5 days</td>
<td>Kolkata and Bihar</td>
</tr>
<tr>
<td>10.</td>
<td>4 nights/5 days</td>
<td>Kolkata and Odisha</td>
</tr>
<tr>
<td>11.</td>
<td>3 nights/4 days</td>
<td>Delhi/Shimla/Delhi</td>
</tr>
</tbody>
</table>

For any enquiry on booking tours as per the listed itineraries, travel agencies/tourists are requested to contact via E-mail the Indian Association of Tour Operators – i.e. IATO at: iato@airtelmail.in

TO CONNECT WITH THE HIGH COMMISSION OF INDIA: