



**INDIA NEWSLETTER**  
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**India at the 86<sup>th</sup> International Agricultural Fair 2019**

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## India Economic News

### **India projected to grow at 7.1% in FY'20**

India's economy is projected to grow at 7.1 % in fiscal year 2020 on the back of strong domestic consumption and investment but the GDP growth is a downward revision from the 7.4 % estimated in January 2019, according to a report by the United Nations. Despite the downward revisions, India remains the fastest growing major economy in the world, ahead of China.



The World Economic Situation and Prospects (WESP) 2019 Mid-year Update, said that the Indian economy, which generates two-thirds of the regional output in South Asia, expanded by 7.2 % in 2018.

As per UN experts India should be focusing on is increasing the private sector involvement in investment and facilitating access to finance for the private sector and small and medium size firms in particular. Demonetization had a significant impact when it was initially introduced but that seems to have passed through relatively quickly.

The global growth outlook has weakened amid unresolved trade tensions and elevated international policy uncertainty. Across both developed and developing countries, growth projections for 2019 have been downgraded.

World gross product growth is now expected to moderate from 3.0% in 2018 to 2.7% in 2019 and 2.9 % in 2020, reflecting a downward revision from WESP 2019 forecast released in January.

### **India moves up to 43rd place on competitiveness**

India has moved up one place to rank as the world's 43rd most competitive economy on the back of its robust economic growth, a large labour force and its huge market size, while Singapore has toppled the US to grab the top position, a global study showed.



India moves up to 43rd in competitiveness

Singapore has moved up to the top, from the third position last year, while the US has slipped to the third place in the 2019 edition of the IMD World Competitiveness Rankings. Hong Kong SAR has held onto its second place, helped by a benign tax and business policy environment and access to business finance.

Economists regard competitiveness as vital for the long-term health of a country's economy as it empowers businesses to achieve sustainable growth, generates jobs and, ultimately, enhance the welfare of citizens. The index takes into account a wide range of statistics such as unemployment, GDP and government spending on health and education, as well as data from an executive opinion survey covering topics such as social cohesion, globalisation and corruption.

The IMD World Competitiveness Rankings, established in 1989, incorporate 235 indicators from each of the 63 ranked economies to evaluate their ability to foster an environment where enterprises can achieve sustainable growth, generate jobs and increase welfare for its citizens.

India's ranking has improved by one place in past one year to 43rd, driven by a robust rate of growth in real GDP, improvements in business legislation and an increase in public expenditure on education. The study said the challenges before India remain maintaining high growth with employment generation, digital literacy and internet bandwidth in rural areas, managing fiscal discipline, as also issues related to the implementation of Goods and Services Tax and resource mobilisation for infrastructure development.

### To cut imports, Oil India aims to raise output by over 7%

State-run Oil India is expected to see a huge increase in oil and gas production by 2022. Chairman and Managing Director Utpal Bora explained the company's planned role in bringing down the country's crude oil imports and the future of India's exploration sector.



The Open Acreage Licensing Policy (OALP) rounds are considered to be the next big thing. OALP will allow us to go for more exploration. The last round of NELP (New Exploration Licensing Policy) was almost a decade back.

OALP investment will be phase-wise. We will have survey period, then exploration drilling, appraisal drilling, field development. Some of exploration drilling will be part of our normal exploration budget and spread over 2-3 years.

Our cost of production including levies was around \$33 a barrel in 2018-19. We are definitely comfortable with the current oil price, but it is a big concern for the country. We are importing around 82 % of our requirement, so lower oil prices are more beneficial to the country.

Any company can increase production only through new discoveries. With OALP, we hope this problem will be solved. Through this we can recover 8-15% additional oil. Oil India is emphasising on increased exploration and development drilling activities, reducing decline rate in already-producing, matured and developed fields.

**Delhi's second airport likely to begin operations by June end**

Starting July, the National Capital will get its second airport in the Delhi, NCR area. Commercial flights are likely to start operations from the Hindon airport by the end of June as the Ministry of Defence has given all requisite approvals, said a senior official of the Airports Authority of India (AAI). The Ministry of Defence has approved the proposal of Ghodawat Enterprises for operation of RCS (regional air connectivity scheme) flights from Hindon airport.



Reducing the load at Delhi's Indira Gandhi International (IGI) Airport, Hindon will serve as the 'second' airport. The airforce station is located close to Ghaziabad, Uttar Pradesh. Hindon airport, which is around 40 kms from the IGI Airport in Delhi, belongs to the Indian Air Force (IAF) and the AAI has developed the civil enclave there.

Another airport —Jewar in Greater Noida— in the National Capital Region, along the 165-km Yamuna Expressway, is expected to be operational by 2022-23, as per a report in Hindustan Times. It will take the load off Delhi's Indira Gandhi International Airport once completed. The Delhi airport is in the process of expanding the capacity of existing terminals and building a new runway by 2021.

**Indian pharma exports hit US\$ 19.14 billion**



Pharmaceutical Export Promotion Council (Pharmexcil)'s year-end report has pegged the total pharma exports from India at \$19.14 billion for 2018-19 with a growth of 10.72 % over \$17.28 billion in pharma exports last year.

The double-digit growth has returned to pharma exports after three years of flat export growth, driven by formulations exports to North America among other destinations. Export of drug formulations and biologicals, which grew at 12.13 %, alone added close to \$1.5 billion to the total pharma export revenues. With a total contribution of \$13.56 billion, formulations accounted for 70.87 % of the total pharma exports in the year 2018-19.

India exports only generic formulations and global generics market growth in 2018 calendar year is reported to have grown at just over 5% while India's export of this category is growing 2.2 times faster than the market. Bulk drugs and drug intermediates, which is next big category of exports after formulations, grew at 10.48 % to reach \$3.9 billion as compared to \$3.5 billion last year. Export of vaccines and surgical grew 1.31 % and 3.19 % at \$661.93 million and \$569.77 million respectively in 2018-19.

The US continues to be the largest export destination with over 38.62 % of the total generic exports to that country at \$5.24 billion. Of the total 1638 market authorisations granted by the US Food and Drug Administration (US FDA) in the year 2018, Indian companies alone got 538 authorisations (product approvals).

**India IT & business services market to reach US\$ 14.3 billion by 2020**

India's IT and business services market is likely to grow by over 8% to reach USD 13.1 billion by the year-end and expand further to USD 14.3 billion by 2020, according to research firm IDC. Of the total market, IT services segment contributed about 76 % in the second half of 2018.

The Indian government's higher spending on the Digital India and Smart Cities initiatives, and the increased adoption of next-gen technologies by organizations is driving growth in the IT services market.



The India IT & Business Services market is expected to grow annually by 8.8 % to reach USD 13.1 billion by December 2019, the market is further expected to register an annual growth rate of 8.7 % to be valued at USD 14.3 billion by December 2020. In India, growth in the IT services market is being propelled by the banking, financial services and insurance (BFSI) and the government verticals. Additionally, a number of technology start-ups offering niche solutions in artificial intelligence, machine learning, Internet of Things, blockchain, automation, etc have come up, which is further driving adoption of IT services in the country.

**TCS set to become world's third-largest IT services company**

Tata Consultancy Services Ltd (TCS) is set to surpass DXC Technology Co. to become the world's third-largest software services provider in fiscal 2018-19, marking the first change in the pecking order of the information technology (IT) outsourcing industry in two years. If TCS does surpass DXC, it will only lag behind International Business Machines Corp. and Accenture Plc.

In the first nine months of 2018-19, TCS generated \$15.52 billion in revenue, more than the \$15.47 billion in business done by DXC.



“TCS is widely described these days as the ‘Walmart of IT Services’—the firm can pretty much win any large deal it wants and deliver it,” said Phil Fersht, chief executive of US-based HFS Research. “Its size and execution focus put it in a commanding position in the market and this is almost impossible for the likes of DXC to compete with.”

The IT outsourcing industry is facing threats from newer technologies such as automation software, cloud computing and artificial intelligence-powered platforms, which are redefining—and making redundant—the traditional approach of vendors deploying armies of engineers to manage the information technology infrastructure work for companies.

### **Indian smartphone market grew by 7.1%, despite global decline**

At a time when global smartphone shipments are dwindling, the Indian market grew by 7.1% annually, according to the International Data Corporation (IDC). A total of 32.1 million units were shipped in January to March quarter of 2019. The global smartphone market fell 6% YoY in Q1 2019.

With 30.6% market share, Xiaomi was the leading smartphone vendor for another successive quarter, shipping a total of 9.8 million units in Q1. Samsung remains its

biggest rival with 7.2 million units and 22.3% market share. Vivo was the fastest growing vendor with YoY growth of 108.4% and market share of 13%, up from 6.7% a year ago.

In the premium segment, which includes smartphones available at \$500 and above, Samsung has pipped Apple as the leader with 36% share in Q1 2019, after the launch of the Galaxy S10 smartphones. However, the OnePlus 6T was the highest selling smartphone in the premium segment in the first quarter.



Feature phones still account for half of the total mobile phone shipments with 32.3 million units, however, interest in them is waning.

### **Government of India Tenders:**

The Government of India Tender Information System  
<http://tenders.gov.in>

Central Public Procurement Portal  
<https://eprocure.gov.in/eprocure/ap>

More details on Indian Tenders are available at Embassy website page:  
[www.eoibelgrade.gov.in/page\\_s.php?id=59](http://www.eoibelgrade.gov.in/page_s.php?id=59)

## **Bilateral Events:**

**India at the 86th International Agricultural Fair 11-17 May 2019, Novi Sad.** A business delegation of 20 Indian companies participated in the 86th International Agricultural Fair held from 11-17 May 2019 at the Novi Sad Fair.



These Indian companies, which are also members of Engineering Export Promotion Council of India, are manufacturers of agricultural machinery, equipment and its parts and their Pavilion was located in the center of the Master Hall at the Novi Sad Fair. Mr. Milos Vucevic, The Mayor of Novi Sad and H.E. Mr. Branislav Nedimovic, Minister of Agriculture, Forestry and Water Management visited India Pavilion at the opening of the Fair. Ambassador and Mr. Slobodan Cvetkovic, Director, Novi Sad Fair inaugurated the Indian Pavilion.



Three leading Indian tractor manufacturers also participated in the Fair with Mahindra, Sonalika and TAFE tractors on display.

TAFE, after acquiring Serbian company IMT, has displayed a range of IMT tractors. Ambassador also inaugurated the Mahindra & Mahindra launch of four new products at the Fair.



India has also set up another pavilion in the Fair. Its focus is on agricultural machinery manufactured in the Punjab province of India. Catalogues from Punjab's leading manufacturers of agriculture machinery, diesel engine, electric motors, irrigation pumps, sprayers and dusters, land development machinery, tractors, threshers, spare parts, power tillers, post-harvest and processing machinery and dairy equipment were exhibited.

**Agri delegation from the Government of Haryana visits Serbia.** A high profile delegation of the Government of Haryana led by Shree Om Prakash Dhankar Hon'ble Minister of Agriculture and Farmers Welfare visited Belgrade from 15-17 May 2019 to attend the World Union Wholesale Markets (WUWM) Conference. The delegation used the opportunity to explore investment and business possibilities and meet key Government officials and stakeholders in Serbia. Ambassador met with the delegation on 16 May in Hotel Metropol Belgrade.

## **Ambassador inaugurates tourism conference.**

On 30th May 2019, Ambassador inaugurated the International Conference Tourism and Hotel Management in Vrnjacka Banja organized by the Faculty of Hotel Management and Tourism, University of Kragujevac.



The goal of the conference was to single out the overall effects of the tourism industry on the local economic, political, demographic and social development. Ambassador also interacted with students and faculty members of Jamia Millia University attending the conference.

**Bapu@150 celebrations:** As part of worldwide celebrations of 150 the Birth Anniversary of Mahatma Gandhi, Ambassador held a presentation at the First Kragujevac Gymnasium on 9<sup>th</sup> May 2019 on Gandhi's life and ideals.



**E-Visa to Serbian nationals:** The online e-Visa is an electronic authorization that allows citizens of Serbia to travel to and within India. Electronic Visa was extended to Serbia in February 2016 for tourism purpose. However, w.e.f. 01 April 2017 the scope has been expanded and now e-Visa allows its holder to visit India for tourism, business and medical purposes. Applicants may visit the official e-Visa website <https://indianvisaonline.gov.in/evisa/tvoa.html> or for further guidance call Indian Embassy, Belgrade at telephone number 011-2667990 or email: [infobg@eunet.rs](mailto:infobg@eunet.rs)

## **Forthcoming Events**

### **Ayush Natural World Expo.**

International Business Summit & Herbal or Natural Products Expo for Ayurveda, Yoga & Naturopathy, Unani, Siddha, Homoeopathy (AYUSH) & Traditional Medicine Agro-Food, Health, Beauty, Tourism, Organics, Wellness, etc. is being organized from 19 - 21 Sep 2019, in Bengaluru, India. India is home to over 8000 medicinal plants found in the Himalayan region, around its coastline, deserts and rainforest ecosystem. Ayurveda has a unique therapy called Panchkarma which is beneficial for preventive/promotive health & also for treatment of many chronic lifestyle disorders. Yoga is widely recognized & practiced in Asia, Europe, US and other regions. Ayush Natural World Expo offers an excellent opportunity to meet this growing consciousness for a healthy lifestyle. More details about the event are available at:

<http://ayushnatural.com>

**IICTF 2019.** The National Cooperative Development Corporation (NCDC) is organizing the first India International Cooperative Trade Fair (IICTF) on 11–13 October 2019 at Pragati Maidan, New Delhi. The Trade Fair is the first of its kind being organized and is aimed at promoting cooperative to cooperative trade with India and abroad leading to enhanced rural and farm prosperity. The fair will be packed with conferences, exhibitions, B2B meetings, sales promotion, marketing and products display business, networking, policy advocacy etc., providing an immense opportunity to the participants to collaborate and explore business opportunities with the Cooperative Organisations from India and abroad. Apart from having seminars on thematic and sectoral cooperative business issues, the focus sectors of the trade will be, credit and finance services, coop-banking, insurance, cyber-security, technology and capacity building, agri-business and food processing, textiles, packaging, storage, farm machinery, livestock, dairy, fisheries, handlooms, handicrafts, textiles, FMCG, health and hospitality, trade, marketing and brand promotion etc. More details on IICTF may be seen at website [www.iictf.in](http://www.iictf.in) or [www.ictf.co.in](http://www.ictf.co.in).

**'World Food India' 2019.** Ministry of Food Processing Industries (MoFPI), Government of India is organizing the 2<sup>nd</sup> edition of 'World Food India' (WFI) from 1-4 November 2019 in New Delhi with the aim of showcasing the strengths of India in the food processing and allied sectors. To connect domestic and international businesses for possible partnerships, facilitate collaboration, investment

flows and encourage sourcing from India.

WFI 2019 will bring together heads of Governments, business leaders, investors, manufacturers, experts, policy and opinion makers and eminent industry associations. The event presents a Gateway to the Indian food economy and an opportunity to showcase, connect, and collaborate, while encompassing the entire food spectrum from production to consumption. The food processing market has matured exponentially, and has today become one of the high profit sectors. It contributes around 8.8% and 8.39 % of Gross Value Added (GVA) in Manufacturing and Agriculture, 13 % of India's exports and 6% of total industrial investment. The Indian food processing industry accounts for 32 % of the country's total food market, one of the largest industries in India and is ranked fifth in terms of production, consumption, export and expected growth. More details about the event are available at: <http://www.worldfoodindia.gov.in/>

**India-Europe29 Business Forum (IE29BF).** The Ministry of External Affairs, Government of India in partnership with and Confederation of Indian Industry (CII) is organizing the 5th India-Europe29 Business Forum (IE29BF) on 20-21 November 2019 in New Delhi. The IE29BF 2019 will pay special focus on the following key sector: Artificial Intelligence, IT & ITeS, Pharmaceuticals, Renewable Energy and Smart Cities, including urban transportation. The forum invites participation of Government leaders, CEOs, key policy makers, senior representative of investment promotion agencies, representatives

of Chambers of Commerce & Industry, representatives of sectoral organizations, representatives of the state and regional governments, think tanks, thought leaders, entrepreneurs from SMEs sector, etc. The forum would serve as a solid platform for businesses from India & European countries to understand each other and enter into long-term collaborations. It is a unique forum that connects our two regions that have been historic allies and have culturally felt drawn towards each other. Further details about the forum may be accessed at [www.ie29bf.in](http://www.ie29bf.in).

### **Trade Fairs in India**

**India International Fashion Jewellery & Accessories Show (IIFJAS)**  
06 - 09 Jul 2019, Mumbai  
<https://iifjs.com>

**Fabrics & Accessories Trade Show** 15-17 Jul 2019 , New Delhi  
[www.fnashow.in](http://www.fnashow.in)

**India International Footwear Fair**  
1-3 Aug 2019 , New Delhi  
<http://indiatrdefair.com/footwear-fair>

**GARTEX 2019**  
10-12 August 2019, New Delhi  
<https://www.gartexindia.com/>

**Furniture & Furnishing Fair**  
23 - 26 August 2019, Mumbai  
<http://infairs.in/events.aspx>

**Annapoorna World of Food**  
29 - 31 Aug 2019, Mumbai  
[www.worldoffoodindia.com](http://www.worldoffoodindia.com)

**Chocotea Expo**  
29 - 31 August 2019, Mumbai  
[www.chocoteaexpo.com](http://www.chocoteaexpo.com)

**4<sup>th</sup> Global Exhibition on Services (GES)** 18-20 September 2019, Bangalore  
[www.gesindia.in](http://www.gesindia.in)

**Ayush Natural World Expo**  
19 - 21 Sep 2019, Bengaluru  
<http://ayushnatural.com>

**Electronica India**  
25-27 Sep 2019 , Greater Noida  
<https://electronica-india.com/index.html>

**India International Travel Mart Mumbai (IITM)**  
27 - 29 Sep 2019, Mumbai  
<http://iitmindia.com>

**India Auto Show (IAS)**  
3-5 Oct 2019, Mumbai  
[www.india-auto-show.in](http://www.india-auto-show.in)

**India International Cooperative Trade Fair (IICTF)**  
11-13 Oct.2019, Delhi  
[www.iictf.in](http://www.iictf.in)

**India Mobile Congress (IMC)**  
14-16 Oct 2019, New Delhi  
[www.indiamobilecongress.com](http://www.indiamobilecongress.com)

**ASIA HEALTH 2019**  
16 -19 October 2019, New Delhi.  
<https://www.cii.in/Events.aspx>

**Indian Handicrafts & Gifts Fair - Autumn**  
16-20 Oct 2019 , Greater Noida  
<https://epch.in>

**Broadcast India Show**  
17-19 Oct 2019, Mumbai  
[www.broadcastindiashow.com/home](http://www.broadcastindiashow.com/home)

**'World Food India' 2019**  
1-4 Nov 2019, New Delhi  
<http://www.worldfoodindia.gov.in>

World Assembly on Ayurveda, Yoga & Naturopathy (WAAYN)  
07 - 10 Nov 2019 Greater Noida  
<https://indiaexpomart.com/event/world-assembly-on-ayurveda-yoga-naturopathy>

India International Trade Fair (IITF Delhi)  
14 - 27 Nov 2019, New Delhi  
<http://indiatradefair.com/iitf>

5th India-Europe29 Business Forum (IE29BF) 20-21 November 2019, New Delhi  
[www.ie29bf.in](http://www.ie29bf.in)

India International Furniture Fair (IIFF)  
21-23 Nov 2019, Mumbai  
<https://www.iiffmumbai.com>

World of Wines & Spirits Delhi  
22-24 Nov 2019, New Delhi  
<https://www.wows-ex.com/events/world-of-wine-spirits-delhi>

FICCI Higher Education Summit 2019 (FHES 2019)  
27-29 November 2019, New Delhi  
<https://www.ficci-hes.com>

Ayush India Expo  
21 - 23 Dec 2019, Ahmedabad  
<http://ayushindiaexpo.com>

Indian Ceramics  
3-5 March 2020, Gandhinagar  
<https://www.indian-ceramics.com>

Panacea Natural Products Expo India  
05 - 07 Mar 2020, Mumbai  
<http://www.naturalproductsexpoindia.com>

Ministry of External Affairs  
<http://mea.gov.in/>

Directorate General of Foreign Trade (DGFT) <https://dgft.gov.in>

eMigrate Project  
<https://emigrate.gov.in>

Invest India  
[www.investindia.gov.in](http://www.investindia.gov.in)

Incredible India  
[www.incredibleindia.org](http://www.incredibleindia.org)

ITPO [www.indiatradefair.com](http://www.indiatradefair.com)

EXIM Bank  
<http://eximbankindia.com>

The Confederation of Indian Industry  
[www.cii.in](http://www.cii.in)

Federation of Indian Chambers of Commerce & Industry [www.ficci.com](http://www.ficci.com)

Associated Chambers of Commerce & Industry of India [www.assochem.org](http://www.assochem.org)

The Federation of Indian Export Organizations [www.fieo.org](http://www.fieo.org)

The Indian Chamber of Commerce  
[www.indianchamber.org](http://www.indianchamber.org)

PHD Chambers of Commerce & Industry [www.phdcci.in](http://www.phdcci.in)

National Institution for Transforming India (Niti Ayog) <http://niti.gov.in/>

### Useful Links

The National Portal of India  
<http://india.gov.in>