



India Canada Biz Digest

Delivering news impacting Indo-Canadian trade relations

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World Bank forecasts 7.3 per cent growth for India; making it fastest growing economy

The World Bank has forecast a growth rate of 7.3 per cent for India this year and 7.5 per cent for the next two years, making it the fastest growing country among major emerging economies. A top World Bank official said India's economy is robust, resilient and has potential to deliver sustained growth. Growth in India is projected to advance 7.3 per cent in Fiscal Year (FY) 2018/19 (April 1, 2018-March 31, 2019) and 7.5 per cent in FY 2019/20, reflecting robust private consumption and strengthening investment.

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Amazon May Boost Its India Investment by \$2 Billion: Report

Amazon is looking at infusing a further \$2 billion in the Indian market to take on the challenge posed by the recent acquisition of Flipkart by Walmart, CNBC TV 18 reported. The Jeff Bezos-led American e-commerce firm had earlier increased the investment in India to \$5 billion. Amazon's plans to boost its presence in India come on the heels of the \$16 billion deal inked by American retail chain Walmart to buy 77 percent stake in Indian e-tailer Flipkart last month

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India's IT talent with Canada's initiatives in innovations can help jump start Indian economy

India's IT talent and Canada's initiatives on innovations could make a significant impact in helping jump start Indian economy, India's envoy to Canada Vikas Swarup has said. Addressing a brainstorming session on "Canada-India: The Road Ahead", he said "Canadian initiatives on innovation, combined with India's IT strength could produce surprising results, even at a global level". The meeting saw the participation from eminent businessmen and entrepreneurs from Canada as well as a business delegation from India consisting of small and medium enterprises from various sectors. The delegation led by Indo-Canadian Business Chamber(ICBC) is visiting multiple cities in Canada.

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India's Locus raises \$4M to expand its logistics management service to North America -both Canada and the U.S.

Locus, a three-year-old startup that helps companies map out their logistics, has pulled in \$4 million in funding to grow its global footprint outside of its native India. The company began to expand to overseas markets this year with moves into North America — both Canada and the U.S. — and Southeast Asia. Locus is focused on helping customers optimize the operational side of their logistics, whether that is moving people, goods or more at scale. It tackles complex challenges such as helping FCMGs optimize travel for their management.

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4G data prices in India have fallen drastically. The result : data usage of Indians has gone up 15 times in last three years

4G data prices in India have fallen from an average of 5.18 CAD per GB to 0.37 CAD now. Indians are chugging data like never before. In just 3 years from 2014, monthly data usage in the country increased 15 times, as smartphones and mobile internet became cheaper and faster. At the end of 2014, the average monthly data consumption was only 0.26GB per person, which increased to over 4GB at the end of 2017.

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India to be shared mobility leader by 2030

India is expected to be a leader in shared mobility by 2030 as rising share of electric and autonomous vehicles will improve shared mile economics, says a Morgan Stanley report. According to the global financial services major, India offers all the right ingredients to be one of the largest shared mobility markets in the world as it has large population clusters, a young demographic that is well connected to the internet and rising real incomes.

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Surrey conference aims to build links between Canada and India

A conference aimed at “building links between Canada and India through innovation, technology and engagement” will be held this weekend. The theme of CINI 2018 — or Canada-India Networking Initiative 2018 — is building links between Canada and the subcontinent “via sustainable health through patient engagement, social innovation and technology.”

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Car services provider Avis India launches international chauffeur drive services in over 110 countries

Car services provider Avis India has announced the launch of its international chauffeur drive service in the Indian market. Aimed at business, corporate, and leisure travellers Avis said it will provide its on-demand chauffeur-driven car hire solutions in over 110 countries across EMEA, APAC, USA and Canada for its Indian customers.

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Grand Challenges Canada with financial support from the Canadian government announces investment in India

In a major initiative to improve healthcare for women and children in low and middle-income groups, 100 innovators in developing nations, including 17 in India, will receive a seed grant of 100,000 Canadian dollars each, it was announced on Friday. Funded by Grand Challenges Canada, with financial support from the Canadian government, the ideas to develop and test innovations aimed at addressing persistent challenges. Grand Challenges Canada announced an investment of over 10 million Canadian dollars to develop and test innovations delivered by social enterprises, non-profit organisations, research institutes, universities, foundations and hospitals.

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Ukko Agro, Indo-Canadians’ startup to use artificial intelligence to deliver hyperlocal info on farming

A startup founded by two Indo-Canadians will start field trials for their product this month, and in their case, field is the operative word since the new company plans on taking artificial intelligence to the farm. Ukko Agro, named after the Finnish God of agriculture was founded late last year by Ketan Kaushish, who is from New Delhi, and Avi Bhargava, from Kurukshetra in Haryana. It uses the tagline, helping farmers grow more, sustainably. Its cloud-based predictive system will be deployed in a limited commercial rollout with select growers in three provinces of Canada and five US states.

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STATBOX

Plastic exports grew 17.1% in FY18 to USD 8.85 bn

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