The Exhibition will seek to unite companies, states, countries, investors, innovators, projects and decision makers, from emerging and developed markets right across the ICT and TMT ecosystem and the world to showcase digital solutions, ideas, new products and visions etc., all in one exciting arena.

India Canada Biz Digest
Delivering news impacting Indo-Canadian economic relations
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Indian economy is going to be in top three, if not the top one, says IMF chief Christine Lagarde

As the US economy improves, there will be monetary tightening. Steer the boat, do not drift because measures can be taken, shock absorbers can be prepared in order to deal with this new reality, says Christine Lagarde, IMF chief in an exclusive interview with Supriya Shrinate of ET Now at the annual IMF and World Bank meeting on Indonesia’s resort island of Bali. “My take is that the growth of the Indian economy is still going to be in the top three let us assume, if it is not top one. So there is significant growth happening and there are many ingredients that are supportive of continued growth in India” says IMF chief Christine Lagarde.

CDPQ increases its stake in Azure Power, an Indian leader in solar power, to 40%

CDPQ announced it has increased its stake in Azure Power Global Ltd., a leading player in solar energy, to 40% through a US$100 million contribution to the company’s recent capital raising. This new investment in Azure Power brings the total amount invested by CDPQ to US$240 million. Azure Power is one of India’s largest independent solar power producer with a pan-Indian portfolio of more than 3 GW spread across 23 Indian states. With its in-house engineering, procurement and construction expertise and advanced in-house operations and maintenance capability, Azure Power provides low-cost and reliable solar power solutions to customers throughout India.

WEF launches Centre for Fourth Industrial Revolution in India

The World Economic Forum on Thursday announced its new Centre for the Fourth Industrial Revolution in India, which would aim to bring together the government and business leaders to pilot emerging technology policies. The centre, which was launched by Prime Minister Narendra Modi at a function, would be based in Maharashtra and it has selected drones, artificial intelligence and blockchain as the first three project areas. Geneva-based WEF said the new centre will work in collaboration with the government on a national level to co-design new policy frameworks and protocols for emerging technology alongside leaders from business, academia, start-ups and international organizations.

Vision of a USD 5 Trillion Indian Economy

India is one of the fastest growing major economies and is currently ranked as the world’s sixth largest economy. Projections of growth remain encouraging and optimistic for India. The underlying strengths are indicative of the potential of India to achieve a USD 5 trillion economy by 2025. The current structure of the economy and the emerging dynamics provide us grounds to target achieving $1 trillion from agriculture and allied activities, $1 trillion from manufacturing and $3 trillion from services. The Government has several ongoing initiatives across sectors focused on growth and envisions creating a globally competitive Indian industry that is modern, sustainable and inclusive.
Distributing the Future Evenly!

The Indian off-shoring success story is well-known. It is also a fact that this success was limited to a few metros in India. And then inevitably, the complaints started – Oh! Indian off-shoring is becoming too expensive. Let’s go to other countries.

Well, instead of other countries, they could go to the small towns of India! The talent was always there but had to migrate to metros. Now with better infrastructure in the non-metros, the customers can work with the same people at lower cost (and much less attrition)! Much better quality of life for the youngsters and less congestion in the metros.

This is the Small Town Model and it is the logical next step of Indian off-shoring!

To give a few examples:

- A global leader in the PLM space is getting their product tested by their small town partner, who, with the expertise gained, will also become their implementation partner.
- A US-based leading tech company is getting the data to train their Machine Learning algorithms from their small town partner, the particular small town being chosen by the customer.
- A very fast upcoming global Industrial IoT company is using their small town partner for the development of their product as well as to reach their customers in India who are typically in non-metros.

A notable aspect here is that as these jobs are around cutting-edge technologies themselves - such as AI / ML, IoT, Cloud, Social Media, Mobile, they are sustainable.

For successful Indian business-people, this model would not only make business sense due to the cost benefits but also make a social impact in their non-metro home-towns in India.

But why stop at providing services to cutting edge product companies? With the tremendous energy and enthusiasm around start-ups in India, the cutting-edge product companies themselves can be built in small-town India.

As an example, a well-known Canadian investment firm and an Indian partner are co-promoting a fund for tech start-ups in Pune, when most funds are concentrated in Mumbai, Delhi and Bangalore. The investors range from even smaller towns such as Hubli in Karnataka, to Indians outside India interested in the model.

Like-minded investors (called Industry Partners) actively participate in building these start-ups from scratch. The Canadian firm is already successful in similar initiatives in Canada, UK, France and Turkey.

Another opportunity for successful Indian business-people - to invest successfully, by promoting high tech global startups from small-town India.

In the 70's, the Indian cricket team used to have 6 out of the playing 11 from Mumbai – all great players. But when did India start winning championships? When players from Haryana and Ranchi started coming into the team. The small-town model is not just an opportunity for the talent from non-metros. It is required to make the tech ecosystem in India stronger and lead globally.

Talent is everywhere, opportunity is not! By spreading the opportunities, the small town model seems to be Distributing the Future Evenly!

Gireendra Kasmalkar
Founder & CEO
Idea to Impacts Innovations Pvt. Ltd.
Annual FDI inflows in the country are expected to rise to US$ 75 billion over the next five years, as per a report by UBS.

India attracted USD 22 billion of FDI flows in the first half of 2018, according to a UN report which states that the global foreign direct investment dropped by 41 per cent in the same period due to tax reforms carried out by the Trump administration. The UN Conference on Trade and Development (UNCTAD) said on Monday in its 'Investment Trends Monitor' report that in South Asia, India attracted USD 22 billion of FDI flows, contributing to the subregion's 13 per cent rise in FDI in the first half of the year. The report said that with the USD 22 billion FDI, India managed to make it to the top 10 host economies receiving the most FDI during the period.

India 'very promising market'; to deliver 1,000 engines in coming years: CFM International

Describing India as a "very promising market", aircraft engine maker CFM International Thursday said it plans to deliver 1,000 engines in the country in the coming years as airlines expand their fleet. The company, an equal joint venture between General Electric and Safran Aircraft Engines, would assess the needs and capacity addition, among other aspects, before deciding on whether to make engines in India, a senior official said. Currently, four domestic airlines operate planes with CFM’s LEAP engines, including Air India’s 21 A320 neo aircraft, 9 A320 neos of Vistara, Jet Airways and SpiceJet operate five and one Boeing 737 MAX planes that run on LEAP engines.

India among top 15 countries in artificial intelligence research: Report

India is among the most advanced countries in terms of development of Artificial Intelligence (AI) technologies for the Industrial Internet of Things (IIoT), according to a survey by Finnish AI solutions specialists Zyfra. The survey ranks India 13th, just after Canada. The ranking is based on a study that examined the number and quality of scientific publications on the subject. It takes into account studies about AI in more than 200 countries and in the 50 most cited scientific magazines. Zyfra, which has an Indian arm, plans to sign contracts for more than $2.5 million with Indian firms working in the machine-building, aircraft and steelmaking industries.

'Indus Food' to showcase 500 food suppliers

Indus Food is India’s official, export-focussed F&B Trade fair showcasing the country’s best line-up of food and agri-products to global buyers. In terms of market size, the Indian food market was worth USD 193 billion in 2016 and is expected to cross USD 540 billion by 2020. "We will have about 600 global buyers meeting with about 500 Indian food suppliers in 15 product zones," said Suresh Makhijani joint-director-general of TPCI. The second edition of Indus Food will be held on January 14 and 15, 2019 at the India Exposition Mart in Greater Noida, outside New Delhi. The Indian government is providing airfares and hotel accommodation for Canadian food importers wanting to attend the event.

Honda’s India unit considers $1.2 billion investment to fund expansion, produce hybrids

The Indian unit of Japanese automaker Honda Motor Co. is considering investing over $1.2 billion as part of plans to launch new models, including electric vehicles, and fund its expansion in the South Asian country. Honda Cars India Ltd., which has already announced its plans to launch six new models in India over the next three years, revealed this week that one of the models will be an “affordable” hybrid car catering to the mass market. "We will launch the hybrid car in the next three years as part (of) our electrification strategy. It will be a mass market product ... an affordable car, not like the (Honda) Accord hybrid with a very few (sales) numbers."

Technology is changing the face of the Indian workplace

Ganesh Papad, a three-decade old company in India which manufactures papads, or papadums, has long relied on teams of workers to make its snack products – but it is increasingly turning to machines to do the job. The implementation of industrial automation, which includes the use of artificial intelligence and robotics, is expected to double in India in the next three years, according to a survey by Willis Towers Watson, a global advisory company. Its findings reveal that the extent of automation in India is set to outpace the global and Asia Pacific averages. In India, Asia’s third-largest economy, it is expected to rise to 27 per cent from 14 per cent over a three year period.