



PM Modi at the GES



Minister Prabhu and Minister Champagne discuss trade



Mukesh Ambani



India Canada Biz Digest

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The Macro Economy

India can become a \$10 trillion economy by 2030

Mukesh Ambani, the richest Indian and chairman of India's most valued firm Reliance Industries, believes that the Indian economy is poised to grow from USD 2.5 trillion to \$10 trillion by 2030, bridging the gap with the US and China to become the global economic leader. Ambani was confident that the fourth industrial revolution will happen in India, and has an undiminished conviction that India is the biggest investment opportunity in the world.

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India, Canada look for FTA breakthrough

Ahead of Prime Minister Justin Trudeau's expected visit to India in February, the two countries are looking for a breakthrough in the long-pending negotiations for a Free Trade Agreement (FTA). Trade Ministers from both sides had a meeting in New Delhi last week and are looking for another round of talks at the expert level before Trudeau's planned visit.



Industry Focus

CPPIB to acquire stake in ReNew Power

The Canada Pension Plan Investment Board (CPPIB) is in the process of acquiring a stake in Indian renewable energy firm ReNew Power in two tranches. The tranches include a primary investment of USD 200 million as well as the acquisition of the ADB's stake in ReNew through a secondary transaction. The CPPIB has been an active investor in India since 2010 in sectors such as infrastructure, real estate, and financial services.

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Boeing taps into booming Indian aerospace industry

American plane maker Boeing Co. is looking at hiring around 800 direct employees in India over the next two years, with a view to tap further into the country's booming aerospace industry. India's aerospace industry represents a major opportunity for international firms operating in the space. The country is set to become the third-largest aviation

The 10th round of the India-Canada Comprehensive Economic Partnership Agreement (CEPA) talks were held in August.

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market by 2025. While India is a priority market for the aerospace industry globally, it is still at a nascent stage when it comes to manufacturing.

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Modi woos global investors, pitches Make in India

Addressing the inaugural session of the 8th edition of the Global Entrepreneurship Summit (GES) in Hyderabad, PM Modi marketed India as an attractive investment destination and called on foreign investors to become partners in the country's growth story. India hosting the GES is highly significant - it announces the importance of India as an economic destination and signals its arrival on the world stage as a country with considerable economic standing.

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Sephora eyes double-digit long-term growth in India

French beauty and cosmetics retailer Sephora plans to introduce 14 additional exclusive brands in India over the next year as well as open 6-8 new stores every year. As per Vivek Bali, COO of Sephora, "we are seeing some fantastic double-digit (revenue) growth in the business from like-for-like stores. That's been the journey and I think it's going to continue for years to come".

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IT spending in India to reach \$87 Billion in 2018

Technology spending in India is expected to rise 9.2% to reach USD 87 billion in 2018, led by spending on expensive devices such as the iPhoneX and laptop upgrades, which continue to drive the majority of overall IT spending in India. The IT buying landscape in India is changing. Digital business transformation is creating connected platforms and new industry revenue streams.

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Xiaomi prioritizes India over home market China

Chinese smartphone maker Xiaomi Corp. disrupted the Indian market since its entry in 2014. Now, the company has given India priority over its home market China and will build products keeping India in mind. Xiaomi's "India No.1 strategy" includes setting up an R&D centre in Bangalore and hiring more local engineers to design India-focused products.

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FDI into India touches \$114 billion in 2015-17

Cumulative FDI equity flows into India reached USD 114 billion during the last two financial years of 2015-16 and 2016-17, according to a latest report by KPMG. This is 40% higher than the \$81.8 billion recorded in the preceding three years, from 2011-12 to 2013-14. In the 2016-17 FY, the country received the highest-ever annual FDI flow worth \$43.5 billion.

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T-Hub Launches India's Largest Accelerator

T-Hub, Hyderabad's flagship and India's largest incubator, has launched the country's largest accelerator. Applicants from across the world can apply through www.t-fund.co for market access, market acceleration, and to scale up business in India and globally, under this initiative. The accelerator programme will start in February 2018.

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For guidance on doing business in India

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