



Ali Baba opens cloud data center



Aircraft engine components to be Made in India



Dominic Barton



India Canada Biz Digest

Delivering news impacting Indo-Canadian trade relations
Issued by the High Commission of India, Ottawa

Week of 18th – 25th December 2017



The Macro Economy

India can grow at 8% for next 20 years: UN

India can achieve an 8% growth rate for the next two decades by promoting investment and improving the living conditions of its people, a senior UN economic official, Sebastian Vergara, has said. Describing India's economic condition as largely positive and "favourable to growth", he said the country needs to unleash the next set of reforms to achieve its potential. The UN also praised the Indian government's emphasis on public investment and infrastructure projects.

[Read more](#)

India has potential to be \$10 trillion economy: McKinsey MD

India is at a place where the amount of investment, momentum and reinforcing circles are going to accelerate, as per McKinsey MD Dominic Barton. India is one of the absolute biggest growth pockets in the world, and reforms by the Modi govt are jolts.



Industry Focus

Alibaba launches first cloud data centre in India

In a move to extend its cloud services to Indian enterprises, Alibaba Group has opened its first data centre in India in Mumbai. As per the company, "Indian enterprises are innovative and operating in growth sectors, and we look forward to empowering them through our cloud computing and data technologies. As we build out the Alibaba Cloud network globally, India is another important piece that is now firmly in place".

[Read more](#)

Carlyle acquires majority stake in Visionary RCM Infotech

Global alternative asset manager The Carlyle Group has acquired a significant majority stake in Visionary RCM Infotech, an offshore risk adjustment and medical coding solution provider. The PE firm has invested around USD 62.5 - 66 million in RCM. Carlyle

Indian IT companies will allow the country to leapfrog technologies and deal with the issues of giving people access to education and access to markets.

[Read more](#)

has invested more than \$1.5 billion of equity in at least 30 transactions in India as of 30 September 2017.

[Read more](#)

Govt committed to raising India's share in global trade

The government is committed to increasing India's contribution to global trade in a "very significant" manner, as per Commerce and Industry Minister Suresh Prabhu. He said he was looking forward to the country, which currently has a 1.7% share in global trade, taking a rightful place in the world community as a significant player.

[Read more](#)

Tata, GE to make aircraft engine components

GE Aviation and Tata Advanced Systems Ltd (TASL) are partnering to manufacture, assemble, integrate and test aircraft components. They will jointly manufacture CFM International LEAP engine components in India for the global supply chain. A new Centre of Excellence will be established to help develop a robust ecosystem for aircraft engine manufacturing and related capabilities in India.

[Read more](#)

Offshore India funds and ETFs Net \$6.5 billion

India-focused offshore funds consistently received net inflows, indicating that the confidence of long-term investors on Indian markets has not withered in testing times. India-focused offshore funds and exchange traded funds (ETFs) witnessed net inflows of \$565 million in November and helped the overall tally to reach nearly \$6.5 billion in 2017.

[Read more](#)

EIB invests \$400 million in wind and solar projects

The European Investment Bank (EIB), a long-term lending institution of the EU, is betting big on the clean energy sector in India with a \$400 million joint investment with domestic lender Yes Bank in new solar and wind projects. The \$400 million fund will look at financing large-scale utility projects in India and some of them have been identified in Rajasthan, Telangana, Maharashtra, and Karnataka.

[Read more](#)

Internet penetration in India set to surge, big opportunity for firms

Increasing mobile-phone penetration and declining data costs will add 500 million new internet users in India over the next five years, creating opportunities for new businesses to serve this demography. It is expected that a whole new breed of entrepreneurs will emerge to cater to the new segments of people who will come online through their mobile phones.

[Read more](#)

Volkswagen to invest 1 billion euros to launch new models, expand capacity

The Volkswagen Group plans to invest 1 billion euros more in India, as the world's largest carmaker seeks to launch a flurry of vehicles and expand capacity to shrug off its underperformance in one of the fastest-growing markets. The group plans to set up a new manufacturing line at its existing facility at Chakan in Pune, build an engineering centre, and develop new products.

[Read more](#)

StatBox

Expenditure on advertising in India is expected to increase 8.4% in 2018, according to global advertising agency Zenith

For guidance on doing business in India

Please Contact

Mr. Vish Mannava

Marketing Executive

commercial@hciottawa.ca