



Hon'ble Minister of Human Resource Development Prakash Javdekar on his visit to Canada.



India Canada Biz Digest

Delivering news impacting Indo-Canadian trade relations

Issued by the High Commission of India, Ottawa

Week of 4th – 10th July 2018

India becomes world's sixth biggest economy, edging out France: World Bank

India has become the world's sixth-biggest economy, pushing France into seventh place, according to updated World Bank figures for 2017. India's gross domestic product (GDP) amounted to \$2.597 trillion at the end of last year. India has doubled its GDP within a decade and is expected to power ahead as a key economic engine in Asia, even as China slows down. According to the International Monetary Fund, India is projected to generate growth of 7.4% this year and 7.8% in 2019, boosted by household spending and a tax reform. This compares to the world's expected average growth of 3.9%

[Read More](#)

India's leap towards a sustainable fourth industrial revolution

Globally, the advent of digitally enabled Fourth Industrial Revolution (4IR) has already been termed as the fastest period of innovation ever. India, with an estimated growth rate of 7.4% in FY19, expected to increase to 7.8% in FY20 (International Monetary Fund) is uniquely positioned to be one of the most significant players in this era. For India, the Fourth Industrial Revolution is poised to pave way for leapfrogging traditional stages of development, thereby expediting its transition towards a sustainably developed economy.

[Read More](#)

India becomes world's 2nd largest phone maker on Make-in-India initiative

Prime Minister Narendra Modi said his government's 'Make in India' initiative has propelled India to become the world's second-largest manufacturer of mobile phones as the number of factories soared to 120 from just 2 four years ago. Speaking at the opening of the world's largest mobile phone manufacturing facility on the outskirts of the national capital Delhi, Modi said four hundred thousand direct jobs have been created as the number of factories making mobile phones increased. Samsung, he said, had an R&D hub in India and now has a manufacturing base too. Indian economy, the fastest growing major one in the world, as well as a vast expanding neo-middle class offer unlimited opportunities, he said.

[Read More](#)

Samsung goes big in India with 'world's largest mobile factory'

Samsung has unveiled the world's biggest mobile phone manufacturing plant in India. Samsung India CEO HC Hong described the factory as a "symbol of Samsung's strong commitment to India and a shining example of the success of the government's 'Make in India' program," referring to Modi's initiative to encourage global companies to invest in manufacturing operations in the country. Alongside the unveiling of the new facility, Samsung launched the "Make for the World" initiative, which basically aims to export smartphones manufactured in India to overseas markets. Samsung announced the expansion of its plant a year ago as part of a \$715 million investment in India.

[Read More](#)

India's shift to green economy could add 3 million jobs by 2030: Report

If 40 per cent of India's electricity comes from renewables by 2030 (from 7.5 per cent in February 2018), the country could add about 3 million new jobs, according to a report by the International Labour Organization (ILO), an arm of the United Nations. "The net increase of approximately 2.8 million jobs will be the result of the adoption of sustainable practices, including changes in the energy mix, the projected growth in the use of electric vehicles, and increases in energy efficiency in existing and future buildings," the report said.

[Read More](#)

Global sales to account 50% of total farm equipment revenue in 3 yrs: M&M

Mahindra & Mahindra (M&M) is revving up globalisation of its farm equipment sector, targeting 50 per cent of overall revenue of the vertical to come from international markets over the next three years. The company is focussing on three key markets - Americas, including the US, Canada, Mexico and Brazil; Japan and Turkey to be the primary growth drivers. The company has recently entered the above 80 hp (horse power) to 120 hp segment in US and Canada catering to the income producing segment such as commercial operators, landscapers and hay management.

[Read More](#)

Google announces 'Launchpad Accelerator' program in India

Google has announced the India chapter of its 'Launchpad Accelerator' mentorship program. The company says India focused accelerator program is building on Google's "Solve for India" roadshow from last year. The program has been designed to grow the artificial intelligence/ machine learning (AI/ML) ecosystem in India. Google has already shortlisted 10 Indian start-ups from across India.

[Read More](#)

Indian logistics sector to grow at 8-10 pc over medium term: ICRA

"ICRA maintains a stable outlook for the Indian logistics industry, expecting it to grow at 8-10 per cent over the medium term," the ratings agency said in a statement. The demand growth would continue to be buoyed by pick up in industrial activity and consumption-led sectors, while increasing preference for outsourcing logistics activities would provide further impetus to organised players," it added. Additionally, supply side factors like improvement in logistics infrastructure and emergence of logistics start-ups would offer further impetus to growth, it said.

[Read More](#)

India's investments in renewable energy are growing faster than even China's

China may be the world's renewable energy leader, but where the sector's growth is concerned, India is leaving its neighbour behind. Investments into clean energy in India rose 22% in the first half of 2018 compared to the same period last year, while investments by China fell 15% during the period, according to a report by Bloomberg New Energy Finance (NEF). At this rate, India is expected to overtake China and become the largest growth market by the late 2020s as half of the world's 10 largest solar parks under construction are in India.

[Read More](#)

India's medical system offers lessons for Canada

The founder of the Canada India Networking Initiative, Dr. Arun Garg, sees tremendous potential for the two countries to help each other achieve better health outcomes. By combining Indian and western approaches, he feels there are opportunities to achieve superior health outcomes. Dr. Arun Garg has spent many years trying to forge a stronger relationship between Indian and Canadian health-care practitioners.

[Read More](#)

STATBOX

Mobile wallet transactions increased by 21% month-on-month to US\$ 2.06 billion in May 2018.

Connect with us to Invest in India



For guidance on doing business in India

Please Contact:

**Deepshikha Saxena
Marketing Assistant
com.ottawa@mea.gov.in**