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Confederation of Indian Industry-CII's annual flagship international event organised in collaboration with Department of Industrial Policy and Promotion, Government of India and the Host State Government of Maharashtra provides a global platform for dialogue, debate, deliberation and engagement among Indian and global leaders on economic policy and growth trends in India.



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India to be the World's Fastest Growing Economy: IMF data

The share of the Indian economy in the world has increased from 2.6 per cent in 2014 to 3.2 per cent in 2017, according to World Development Indicators database. The average share of the Indian economy in the world from 1960 to 2013 was 1.8 per cent. The average growth of the Indian economy during 2014-15 to 2017-18 was 7.3 per cent, fastest among the major economies in the world. The Indian economy is projected to be the fastest growing major economy in 2018-19 and 2019-20, according to International Monetary Fund 2018 database. This is borne by the GDP growth of 7.6 per cent in the first half of 2018-19.

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India's Pharma exports cross USD 11 billion, poised to touch USD 20 billion

India's pharmaceutical exports that were around \$17.27 billion in 2017-18 have raced past the \$11 billion mark in the first seven months of current fiscal. A crucial component of the country's foreign trade, pharma exports in the April-October period was about \$1.1 billion more compared to the year earlier period. Over one-third of India's pharma exports are to the US. Europe with around 15% and Africa at 17% are the other major export markets. Exports to the US has been 14% positive in the first seven months of 2018 while pharma exports to China have already crossed \$123 million in the current financial year.

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Naspers leads USD 540 million investment in Indian tech startup Byju's

Investments led by Naspers Ventures and the Canada Pension Plan Investment Board more than doubled Indian education startup Byju's valuation to \$3.6 billion. Byju's raised \$540 million, which will be used to fuel an expansion into English-speaking countries. The startup has grown at 100% rates since its launch and will target tripling of its revenue to \$200 million this year. The company has grand plans for international market expansion and will make bold investments in technology that will help to further personalise learning for students. Launched in 2015, Byju's app has 30 million users, with more than 2 million of them paying an annual fee of \$140.

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India will need 2,300 planes worth USD 320 billion in 20 yrs: Boeing

India will need 2,300 airplanes worth \$320 billion in the next 20 years, aircraft maker Boeing said. As much as 85 per cent of the planes would be narrow-body and the rest would be wide-body. The forecast is for the 2018-2037 period. According to Boeing, India would need 1,940 single-aisle planes worth \$220 billion and 350 wide-body aircraft valued at \$100 billion. Around 10 regional jets worth less than \$1 billion would be needed during the 2018-2037 period. India is the fastest growing domestic aviation market in the world and registered 50th straight month of double-digit growth in October 2018.

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Amazon's Cloud arm collaborates with Indian businesses to drive innovation via AI, ML

With a wide range of Machine Learning (ML) and Artificial Intelligence (AI) tools at its disposal, Amazon Web Services (AWS), the Cloud arm of online retail giant Amazon, is busy facilitating its customers in India, bringing to their doorsteps innovative solutions that address the challenges they face. Among the start-ups that showcased their innovative solutions at the event was ChironX, a Gurugram-based company is using AI and Deep Learning for medical diagnostics. The AI model that the company has built analyses retinal fundus images in seconds to detect several diseases, including diabetic retinopathy, hypertensive retinopathy, age-related macular degeneration and diabetic macular edema.

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Ericsson sets up global AI accelerator in Bengaluru

Ericsson announced the setting up of a global artificial intelligence accelerator (GAIA) here to create data-driven intelligent and robust systems for automation, evolution and growth. The GAIA would help create 150 new jobs for data scientists, engineers, machine-learning and artificial intelligence architects and software developers in 2019. The newly launched GAIA facility would be the key to accelerate the execution of the strategy of Ericsson by leveraging cutting-edge AI and automation technologies to create data-driven intelligent and robust systems for automation, evolution and growth. The setting up of GAIA was testament to the long-term commitment of Ericsson to enrich the talent pool and vibrant ecosystem of India

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Train 18, India's fastest, to be flagged off by PM Narendra Modi on December 29

Train 18, the fastest train from railways' stable, will be flagged off by Prime Minister Narendra Modi on December 29. Train 18, manufactured by ICF (Integral Coach Factory) Chennai at a cost of \$1 billion, recently became India's fastest train by hitting speeds of over 180 kmph during trial-run on a section of the Delhi-Rajdhani route. The gleaming blue-nosed train comes fitted with amenities at par with the best in the world-- from on-board WiFi to a GPS-based passenger information system, touch-free bio-vacuum toilets, LED lighting, mobile charging points and a climate control system that adjusts the temperature according to occupancy and weather.

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Indian M&A hits all-time high in 2018 with deals worth USD 125 billion

Deals including the acquisition of online retailer Flipkart by American shopping giant Walmart made this the biggest year for mergers and acquisitions involving Indian companies on record. The total value of transactions was \$125.2 billion, according to data compiled by market-tracker Thomson Reuters Deals Intelligence. This is nearly twice the \$63.2 billion seen in the previous year. The retail segment which included Flipkart was third with deals worth \$18.3 billion. The targets in other major deals included Essar Steel India, Indus Towers, Hindustan Petroleum Corporation and Bhushan Steel. The deal size varied between \$5 billion and \$16 billion.

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Ikea signs MoU to invest USD 710 million in Uttar Pradesh, India

Swedish furniture retailer Ikea on Wednesday signed a memorandum of understanding (MoU) with the Uttar Pradesh government to invest \$710 million in setting up an 'integrated commercial project' and opening stores in the state. The investment is expected to help create 8,000 direct and indirect jobs over the years. The MoU was signed in the presence of chief minister Yogi Adityanath, with Ikea represented by its country property manager David McCausland. The company plans to set up a mix of large and smaller city centre format stores, complimented by ecommerce, in the state. Ikea received India's approval in 2013 to invest \$1.5 billion to build supply chain infrastructure and open 25 stores by 2025. The company opened its first store in the country in Hyderabad in August, 2018.

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NITI unveils 'New India' strategy paper to achieve USD 5 trillion economy by 2030

NITI (National Institution for Transforming India) Aayog unveiled its much awaited 'Strategy for New India @ 75' document with an aim to accelerate growth to 8-9 per cent and make the country a \$5-trillion economy by 2030. Laying down a multi-pronged strategy to promote the country's overall development, the document said the annual growth rate of 9 percent by 2022-23 would be essential for generating sufficient growth and achieving prosperity for all. The development strategy includes doubling of farmers' income, boosting 'Make in India', upgrading the science, technology and innovation ecosystem, and promoting sunrise sectors like fintech and tourism.

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