

# INTERNATIONAL ENGINEERING SOURCING SHOW

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IESS 2019, organised by EEPIC India under the aegis of the Ministry of Commerce and Industry, Government of India, provides a platform for exporters of engineering products and services to build business contacts with leading importers, buyers, dealers, distributors and wholesalers of engineering products internationally.



## India Canada Biz Digest

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### India pips Japan to be second largest global steel producer

India has surged past Japan to become the second largest steel producer in the world with expansion in output backed by a sound growth in demand. According to World Steel Association, India produced 96.92 million tonnes of crude steel during the first eleven months of 2018 compared to 92.39 million tonnes during the same period of 2017, representing a growth of 4.9 per cent. According to the association, India also likely to become second largest nation in steel use by the end of 2019 as the steel demand is expected to grow by 7.3 per cent. Recently, India has been trying to unleash its growth potential through an extensive reform agenda to clear institutional bottlenecks. Also, there is an ongoing push for infrastructure development.

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### Oracle gears up to launch its first India data centre in 2019

Buoyed by the high demand in the Banking, Financial Services and Insurance (BFSI), telecom and manufacturing sectors in India, Cloud major Oracle is set to launch its first-ever data centre in India in 2019. The data centre, in all probability to come up in Mumbai, will help Oracle take on major cloud players like Amazon Web Services (AWS), Google Cloud Platform (GCP) and Microsoft Azure who already have significant presence in the country. The data centre will take care of Platform-as-a-Service (PaaS) and Infrastructure-as-a-Service (IaaS) workloads, while testing for Software-as-a-Service (SaaS) on the Oracle Cloud Infrastructure (OCI) is still going on, along with other modalities before it is opened for the market.

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### India to be global growth leader in 2019-20: IMF

The International Monetary Fund's (IMF) World Economic Outlook Update said that India's economy is expected to grow by 7.5 per cent in the 2019-20 fiscal year, keeping an upward trajectory as the rest of the world slumps. India will continue to be the world's fastest growing major economy, the report said. The IMF's flagship report said that India's growth was estimated to be 7.3 per cent for the current fiscal year and forecast to rise to 7.7 per cent in 2020-21. "India's economy is poised to pick up in 2019, benefiting from lower oil prices and a slower pace of monetary tightening than previously expected, as inflation pressures ease," the report said. The IMF report comes days after the PwC's Global Economy Watch said that India is likely to surpass the United Kingdom in the world's largest economy rankings in 2019.

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### Microsoft collaborates with the Indian government to make farming and healthcare smart using AI sensors

India has now embarked on a journey to bring AI sensors into the fields. Microsoft has begun empowering small-holder farmers in India to increase their income through higher crop yield and greater price control. "We are working with farmers, state governments, the Ministry of Electronics and Information Technology (MeitY) and the Ministry of Agriculture and Farmers Welfare to create an ecosystem for AI into farming," said Anant Maheshwari, the company's India President. With United Phosphorus, Microsoft is working on providing front-end capabilities for farmers. Escorts is working with Microsoft for its Cloud and AI technology enabling precision agriculture capabilities to help farmers make informed decisions and get more from their farms.

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## India fast emerging as aviation power, time for the Indian airline industry to become a global hub

Confident of Indian aviation sector continuing its world-beating growth rate, SpiceJet chief Ajay Singh has said it's high time for the country to become a major global hub for connecting flights and its airlines to be leading international players. Singh, who participated in the World Economic Forum Annual Meeting, said the country is emerging as "aviation power", as the Indian aviation sector is the fastest growing in the world with a growth rate of 20 per cent a year. "We have our own inherent massive volume of people who want to fly, we have an ideal strategic location geographically to connect Europe and Far East Asia and we have to be global airlines and we will become so. We have so many inherent strengths. Our own customer base is so strong and so large," he added.

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## India set to become one of the urban laboratories for the world with its fast growing cities

The UN Department of Economic and Social Affairs (UN DESA) predicts that future increases in the world's urban population will be concentrated in just a few countries. India, China and Nigeria are together expected to account for 35% of the projected growth in the world's urban population until 2050; of these three, the absolute growth in urban population is projected to be the highest in India. India's unique pattern of urbanization is not a corollary, but a driving force of this growth story. Its cities contribute about two-thirds of its economic output and are the main recipients of FDI. Seventy per cent of future employment is expected to be generated in Indian cities, with emerging cities (population less than 1 million) driving consumption expenditure.

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## India's Byju's acquire US-based Osmo for USD 120 million

Education technology firm, Byju's said it has acquired Osmo, a US-based learning platform for USD 120 million, as it chalks out an aggressive international expansion plan. Osmo, founded by India-origin Pramod Sharma, produces augmented reality games for iPads and iPhones targeted at children. This will be the largest acquisition for the Indian unicorn which was recently valued at USD 3.6 billion in its latest round of funding. Byju's intends to tap Osmo's physical-to-digital technology and content to expand its current offerings. "With this acquisition, we are expanding into a new age demographic and entering the world of younger kids (age group 3-8). Our partnership with Osmo will help kids acquire love for learning at an early age by introducing 'play-based learning'," Byju's said. The Osmo's team based in Silicon Valley will continue to operate independently.

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## Uber is doubling its tech talent in India for a global play

India has emerged as the innovation backbone for Uber's global operations in a little over two years after it set up its engineering team. In December 2018, the company said it was considering making India the global hub for its research & development (R&D) activities for all mobility- and-transport-related challenges it faces globally. The company's tech spread across Bengaluru and Hyderabad includes product managers, product designers, user experience researchers, data scientists, and product operators who act as the glue between global operations and India. "The mandate from the headquarters has been to continue growing the team. We expect to potentially double the headcount over 2019, which is a significant leap" said Shirish Andhare, Head of product and growth for Uber India.

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## Global retailers flock to India's tech capital Bengaluru for talent

As the world's largest retail companies look to tank up on technology skills to stay ahead, they are flocking to Bengaluru. Out of 25 Fortune 500 retailers, about 10 have set up technology shops in India and smaller retailers are following their larger rivals, according to the data from IT industry lobby Nasscom. When they are not setting up their own captive units, these retailers are working with Indian IT companies to outsource services. The early entrants came in the mid-2000s and as they experienced success, rivals started facing the 'peer pressure' to join them. From US-headquartered Walmart and Target to Japan's Rakuten and Chile's Falabella, retailers are expanding their engineering workforce in India and even more are looking to set shop in the country.

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## Indian economic size set to surpass China in the future

India will eventually surpass China in economic size and will be in a better position to create the infrastructure being promised by the Chinese side in South Asian countries, former RBI Governor Raghuram Rajan said. Addressing a session on Strategic Outlook for South Asia, Rajan said Indian economy would continue to grow while growth rate is slowing down in China. In 2017, India became the sixth largest economy with a GDP of USD 2.59 trillion while China was the second largest with a GDP of USD 12.23 trillion, as per World Bank data. "India has always had a bigger role in the region but China presented itself as a counter balance to India in the region. India will become bigger than China eventually as China would slow down and India would continue to grow. But this competition is good for the region and it will benefit for sure," he said.

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### STATBOX

India is expected to reach USD 2 billion in cloud related spending by 2019.

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