



May, 2019.

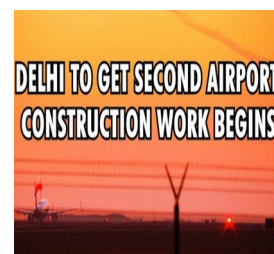


PART I: INDIAN ECONOMY

News Features

1. Delhi's 'alternate' airport likely to begin operations by June end:

According to the Airports Authority of India (AAI) report, New Delhi will get Hindon, its 'alternate' airport by end June 2019. Reducing the load at Delhi's Indira Gandhi International (IGI) Airport, Hindon will serve as the 'second' airport. The airforce station is located close to Ghaziabad, Uttar Pradesh. Hindon airport, which is around 40 km from the IGI Airport in Delhi, belongs to the Indian Air Force (IAF) and the AAI has developed the civil enclave there which was inaugurated earlier this year.



2. AI to more than double the rate of innovation in India by 2021:

According to a Microsoft-IDC study, by 2021 Artificial Intelligence (AI) will more than double the rate of innovation at organizations and employee productivity in India. The study evaluated six dimensions critical to ensuring the success of a nation's AI journey. According to the findings, India needs to build upon its investment, data, and strategy in order to accelerate its AI journey. The survey was conducted with 1,560 business decision makers in mid and large-sized organizations across 15 economies in the region and surveyed 200 business leaders and 202 workers in India.



3. Indian pharma exports hit US\$ 19.14 bn:

According to the Pharmaceutical Export Promotion Council (Pharmexcil)'s year-end report, the total pharma exports from India was at \$19.14 billion for 2018-19 with a growth of 10.72% over \$17.28 billion in pharma exports last year. The double-digit growth returned to pharma exports after three years of flat-to-marginal export growth, driven by formulations exports to North America among other destinations. Indian pharma exports registered a double-digit growth of 10.17% at \$16.89 billion last time in 2015-16.



4. Indian auto industry becomes 4th largest in the world: With sales increasing 9.5% year-on-year to 4.02 million units (excluding two wheelers) in 2017, India was the 7th largest manufacturer of commercial vehicles in 2017. The Two Wheelers segment dominated the market in terms of volume owing to a growing middle class and a young population. Moreover, the growing interest of the companies in exploring the rural markets further aided the growth of the sector. India is also a prominent auto exporter and has strong export growth expectations for the near future. Automobile exports grew 15.54 % during Apr 2018-Feb 2019. It is expected to grow at a CAGR of 3.05 % during 2016-2026. In addition, several initiatives by the Government of India and the major automobile players in the Indian market are expected to make India a leader in the two-wheeler and four wheeler market in the world by 2020.



Automotive Companies in India



Main Economic Indicators

Gross Domestic Product – GDP				
Fiscal Year	2015-16	2016-17	2017-18	Est. 2018-19
Real GDP (% change, YoY)	8.2%	7.1%	7.2%	7.3%
GDP (US \$ billion), current prices	2251.1	2300	2590	/

Source: Indian Central Statistics Office and Moody's

Foreign Trade

I. Merchandise Trade		
Exports & Imports: (US \$ billion) (Provisional)	May 2019	Apr-May
Exports (including re-exports)		
2018-19	28.86	54.77
2019-20	29.99	56.07
% Growth 2019-20/2018-19	3.93	2.37
Imports		
2018-19	43.48	83.11
2019-20	45.35	86.75
% Growth 2019-20/2018-19	4.31	4.39
Trade balance		
2018-19	-14.62	-28.34
2019-20	-15.36	-30.69
II. Trade in Services		
Exports & Imports: (US \$ billion) (Provisional)	Apr 2019	
Exports (Receipts)	18062.00	
Imports (Payments)	11402.00	
Trade balance	6660.00	

Source: RBI Press Release, dated 15th June 2019.

Industry

According to Indian Central Statistics Office (CSO) data, India's industrial output grew by 3.4% in Apr 2019. In terms of industries, fourteen out of the twenty-three industry groups in the manufacturing sector have shown positive growth during the month of Apr 2019 as compared to the corresponding month of the previous year.

Foreign Direct Investment (FDI)

Data released by the Department for Promotion of Industry and Internal Trade showed that FDI equity inflows into India declined 1% to \$44.4 billion in 2018-19 from \$44.8 billion in the previous fiscal. FDI equity inflows fell for the first time in six years in 2018-19 with a steep decline in foreign funds in telecom, pharmaceuticals and power. Sectors that recorded a growth in FDI were services (\$9.15 billion), computer software and hardware (\$6.41 billion), trading (\$4.46 billion), and automobile (\$2.62 billion).

Inflation

Indian Central Statistics Office (CSO) data showed that India's Retail inflation rate rose further to 3.05 % in May. Consumer Price Index (CPI)-based inflation was 2.92 % in Apr and 2.86 % in Mar, mainly due to hike in food prices.

PART II: INDIA-IRELAND ECONOMIC RELATIONS

News Features

1. IIBA - Indian Student Career Forum: The Ireland-India Business Association (IIBA), in partnership with University College Dublin (UCD) Michael Smurfit Business School, organized (02 May) specific Student Career Forum that had twin aims of linking Indian students in Ireland with industry and promoting employability of Indian graduates to employers in Ireland. Top level representatives from Infosys, Acumen Aviation, Stelfox, BDO and Target Integration participated. Panellists highlighted the great opportunities available for business in Ireland and shortage of skilled workers in areas such as the IT sector. UCD Smurfit Alumni panel brought stories from recent graduates of the business school on how they entered and progressed in the Irish job market. Ambassador reiterated his commitment to the c. 4,500 Indian students currently studying in Ireland and encouraged them to engage with the Embassy for any support that they might need.



With Thelma Harris (IIBA) and Professor Patrick Gibbons, UCD College of Business

2. Embassy Provincial Outreach Programmes: As part of Provincial Outreach Programme, Ambassador visited Wexford County (09 May), with focus on economic and academic research promotion. He met the Mayor of Wexford Tony Dempsey, Chief Executive Tom Enright, Deputy Chief Executive Tony Larkin, Member of Wexford County Council, Pip Breen, representatives of Chamber of Commerce and local entrepreneurs. Interactions with Indian research students and dynamic Indian community was an integral part of programme. A visit was also organised to Wexford General Hospital with 33 Indian nurses and sizeable number of Indian doctors and consultants. Mechanisms for building institutional relationship with counterpart Indian medical institutes were discussed. An Indian company, MSSL Ireland Pvt Ltd has distribution hub in Wexford for wiring harnesses.



With representatives of Wexford Chamber of Commerce



With members of Indian community



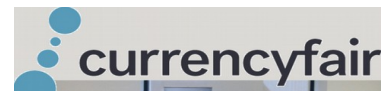
With Mayor of Wexford City Council Tony Dempsey and Chief Executive of Wexford City Council, Tom Enright

3. Ministerial / Official level meetings: Ambassador had several constructive meetings with: (i) Chief Executive Officer of the Dublin Chamber of Commerce, Mary Rose (13 May). Discussion centred on building stronger institutional partnerships for promotion of bilateral business, trade and technology. Dublin Chamber is good platform to network with decision makers in various business and political fields; (ii) Government Chief Whip and Minister of State for the Irish Language, the Gaeltacht and the Islands, TD Seán Kyne (15 May). Issues such as preserving cultural heritage, developing economic ties, and building stronger people-to-people bridges were discussed. (iii) Minister of State for Defence, TD Paul Kehoe (10 May). India and Ireland have made significant contribution to international peacekeeping and scope of joint missions was discussed.



With Chief Executive Officer of the Dublin Chamber of Commerce Mary Rose and Minister of State for Irish Language, the Gaeltacht and the Islands TD Seán Kyne

4. Meetings with business leaders: During the month, meetings were held with various business leaders in the sectors of financial services, ICT, agro-processing, pharmaceuticals, medical technology, tourism, audit, consultancy, etc.



Bilateral Trade

During the period Jan-Dec 2018 total bilateral trade stood at Euro 887 million. India's exports to Ireland were worth Euro 560 million and India's imports worth Euro 327 million. Balance of trade was 233 million Euro in favor of India. Analysis of data, available for the period Jan-April 2019 shows total bilateral trade stood at Euro 377 million. India's exports to Ireland were worth Euro 243 million and India's imports worth Euro 134 million. Balance of trade was 109 million Euro in favor of India and showed a significant growth of +12.31% in total trade with +24.92% increase in Ireland exports to India and +6.40% increase in Ireland's imports from India .

Year/Period	2015	2016	2017	2018	Jan-April 2019
Ireland's Exports	€ 605	€ 296	€ 353	€ 327	€134 (+24.92%)
Ireland's Imports	€ 504	€ 544	€ 683	€ 560	€ 243 (+6.40%)
Total Trade	€1109	€ 840	€1036	€ 887	377€ (+12.31%)

*(Source: Central statistics office Ireland, www.cso.ie)

Sample of trade queries from India attended by the Mission			
No.	Enquiry Originator	Product	Nature Import/Export
1	SUNHEARRT CERAMIK	Ceramic Tile	Export
2	MEERA BRASS INDUSTRIES	Brass Engineering Turned Components & Electrical assemblies	Export
3	SUNDARAM OVERSEAS	Animal Feed, Bird Feed, Spices, Herbs, Pulses, Cotton, Yarn and Fabric	Export
4	Apex Homeneeds Pvt. Ltd.	Home Textile, Kitchenware, Tableware & Gas Lighter	Export
5	Soni Polymers Pvt. Ltd	Office Polymers , accessories	Export
6	Srk Trading Company	Food and Textile	Export
7	Excellent Corporation Srk Trading Company	Farming Tools and equipment, Industrial Machinery, Aluminum, Electrical Products, Plastic Barrels/Cans, Rain Pipe, Printed Bags, Air Bubble	Export
8	Neelson Home Appliances	Kitchenware, Tableware	Export
9	Vashudham Overseas	Ceramics Tiles	Export
10	Nirvviexports, Surat Pvt Ltd.	Denim & Textile fabrics	Export

Upcoming events, fairs, conferences & tenders in Ireland				
No.	Organizer	Event / Tender	Date	City/State
1	Embassy of India, Dublin	International Day of Yoga	15.-23. June 2019	Ireland: (Dublin , Cork, Clonmel, Wicklow, Tralee, Dingle, Sligo Town, Letterkenny, Limerick city, Dundalk, Castelbar, Galway city, Cavan Town, Tullamore Town, Mallow, Waterford, Wexford Town, Kildare Town Ennis and Dun Laoghaire.) Main Event: Dublin , Grand Canal Square on Saturday, 22 June 2019, 10h30 - 12h00

Upcoming events, fairs, conferences & tenders in India				
No.	Organizer	Event / Tender	Date	City/State
1	Ministry of Micro, Small & Medium Enterprises of the Government of India, co-organised by the India SME Forum & partners	International SME Convention 2019	27-29 June 2019	New Delhi
2	Indian Silk Export Promotion Council (ISEPC)	7th India International Silk Fair	15-17 July 2019	Pragati Maidan New Delhi
3	Exhibitions India Pvt. Ltd. and Co-organised by India Trade Promotion	Krishi and Wellness India 2019 Expo	06-08 Aug 2019	New Delhi

	Organisation (ITPO)			
4	Department of Commerce, Ministry of Commerce & Industry	Global Exhibition on Services	18-20 Sep 2019	Bengaluru, Karnataka
5	National Cooperative Development Corporation	"India International Cooperative Trade Fair (IICTF)"	11-13 Oct 2019	New Delhi
6	Confederation of Indian Industry (CII)	Asia Health 2019	16-19 Oct 2019	New Delhi
7	Export Promotion Council for Handicrafts "EPCH House"	IHGF Delhi Fair [Autumn 2019] Wide range of handcrafted products for Home, Lifestyle, Fashion & Home Textiles	16-20 Oct 2019	India Expo Centre, Greater Noida, Delhi NCR
8	Ministry of Food Processing Industries, Government of India, Confederation of Indian Industry (CII)	World Food India 2019.	1-4 November 2019	New Delhi
9	Indian Council of Food and Agriculture	2 nd edition of AgroWorld and FoodWorld 2019	05-08 Nov 2019	New Delhi
10	Pesticides Manufacturers and formulators Association of India	14th Agrochemical Exhibition International Crop Science Conference & Exhibition and PMFAI-SML Annual Agchem Awards	14-15 Nov 2019	New Delhi
11	Indian Electrical & Electronics Manufacturers' Association (IEEMA)	14 th edition of World Electricity Forum 'Elecrama'	18-22 Jan 2020	Greater Noida, Uttar Pradesh

Compiled by
KRISTIЈAN STANCIN
MARKETING EXECUTIVE, INDIAN EMBASSY
mail.: com1.dublin@mea.gov.in



**** If you do not wish to continue to receive our newsletters, you can unsubscribe by replying unsubscribe" to this email. Your details that we hold are your name and email address. We do not share your details with any third parties.**