

Embassy of India, Zagreb



Monthly Economic Newsletter

July, 2019

PART I: INDIAN ECONOMY

News Features

1. **'Metrolite' train for small cities:** The Union Housing and Urban Affairs Ministry plans to introduce light urban rail transit system - 'Metrolite' - in small cities and towns having lesser estimation of ridership, with each train having three coaches. The 'Metrolite' train will include three non-separable coaches with low floor height of about 300-350 mm. The maximum operational speed will be 60 Kmph and speed will be restricted to 25 Kmph. It is estimated that the 'Metrolite', which will be developed at a lower cost in comparison with the present metro system, will also act as a feeder system to high capacity Metro. The three-coach train will have capability of carrying 300 passengers. The 'Metrolite' system will have a devoted path separating the road traffic with it.



2. **India's landmark mission 'Chandrayaan-2' took off:** India's landmark mission to the moon, Chandrayaan-2, successfully took off from Satish Dhawan Space Center, Sriharikota, at 2:43 pm, on 22 Jul 2019, denoting the start of the country's maiden journey toward the south pole of the moon. It is the first occasion when a spacecraft, indigenously created by Indian Space Research Organization (ISRO), set foot on the lunar soil - an accomplishment just achieved by three countries so far including US, Russia and China. The south pole of the moon has not been mapped by any other country previously. The mission will also serve as a critical key test for three-stage rocket, Geosynchronous Satellite Launch Vehicle (GSLV)- Mk-III which would be utilized for India's first human space mission Gaganyaan, scheduled for launch by 2022.



3. **India Ranked 52nd in Global Innovation Index:** According to the Global Innovation Index (GII) rankings, India jumped five places to improve its position from 57th last year to 52nd in 2019. The Global Innovation Index (GII) is an annual ranking of countries by their capacity for, and success in, innovation. The GI rankings are published every year by Cornell University, INSEAD and the UN World Intellectual Property Organization (WIPO) and GI Knowledge Partners. This was the 12th edition of the GI rankings of 129 economies based on 80 indicators ranging from intellectual property filing rates to mobile-application creation, education spending and scientific and technical publications.



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%	7.2%
GDP (US \$ billion), current prices	2251.1	2300	/	/

Source: Indian Central Statistics Office and Moody's

Foreign Trade

I. Merchandise Trade		
Exports & Imports: (US \$ billion)	Jul 2019	Apr - Jul 2019-20
(Provisional)		
Exports (including re-exports)		
2018-19	25.75	107.81
2019-20	26.33	107.41
% Growth 2019-20/2018-19	2.25	-0.37
Imports		
2018-19	44.39	173.08
2019-20	39.76	166.80
% Growth 2019-20/2018-19	-10.43	-3.63
Trade balance		
2018-19	-18.63	-65.27
2019-20	-13.43	-59.39
II. Trade in Services		
Exports & Imports: (US \$ billion)	June 2019	Apr–Jun 2019-20
(Provisional)		
Exports (Receipts)	18.55	55.29
Imports (Payments)	11.76	35.65
Trade balance	6.79	19.64

Source: RBI Press Release, dated 15th August 2019

Industry

According to Indian Central Statistics Office (CSO) data, India's factory output growth, measured by the Index of Industrial Production (IIP), slowed to 2% in June 2019, as compared to 7% in June 2018. Slowdown was mainly due to poor performance of mining and manufacturing sector.

Foreign Direct Investment (FDI)

According to the Annual Report 2018-19 of the Department for Promotion of Industry and Internal Trade (DPIIT), India received the highest-ever FDI inflow of \$64.37 billion during the fiscal ended Mar 2019. India received FDI worth \$286 billion in past five years.

Inflation

Indian Central Statistics Office (CSO) data showed that the retail inflation rose for the sixth straight month to its 9-month high of 3.20% in Jul 2019, largely due to a continued rise in food prices.

PART II: INDIA-CROATIA ECONOMIC RELATIONS

News Features

1. **"Discover the beauty of India" event:** Embassy participated (01/07) in 'Discover the beauty of India', tourism workshop, jointly organized by India Tourism Office, Paris, Fly Emirates, and the Embassy of India. The workshop was held in Sheraton hotel, Zagreb. The objective was to inform the Croatian people about tourist destinations in India. At the

event, Mr. Harish Narula, Second Secretary, Embassy of India made a presentation on 'Incredible India', covering various aspects like medical, Yoga, Ayurveda, spiritual, adventure tourism, while Ms. Daniela Jakšić, Sales Executive, Fly Emirates offered its exclusive deals for flights to India. It was attended by appx. 80 people from Croatian tourist agencies and tour operators.



2. **Visit to Ruđer Bošković Institute:** Ambassador visited (26/07) Ruđer Bošković Institute, leading scientific institute in natural and biomedical sciences and met with Dr. Sc. David Matthew Smith, Head of Ruđer Bošković Institute. They discussed possibilities in expanding technical and scientific cooperation between two countries, especially between Institutions and Universities. 35 foreign scientists work at the Institute including 5 Indian physicists.



3. **'Know India Seminar':** Indian Tourism Office, Paris/Moscow, organized (26/07) "Know India Seminar" at Namaste, Indian restaurant in Zagreb. The goal of Know India Seminar was to promote tourism to India and it gathered various Croatian tourist agencies, hotels, media, airlines and other potential partners of Indian tourism. The presentation, given by India Tourism Office, emphasised India's diversity and richness. Ambassador, on his part, outlined the challenges facing the tourism promotion efforts and sought constructive suggestions to overcome them.



4. **Ambassador's interview:** Ambassador gave an interview to Flash.hr news portal. Some of the topics were India-Croatia relations, modern India, cuisine and Indian pop culture, etc. The interview can be seen at the link:

<https://flash.hr/en/2019/07/arindam-bagchi-croatia-is-new-hit-destination-for-bollywood-movies/?fbclid=IwAR0rtlxxHxKY6Zb0jTCy4vNsl4hapd7CHj2LcfkoFX8myfl7NyxXwvVmA4Y>



5. **Increase of Indian tourist arrivals to Croatia:** According to data published (09/08) by the Croatian Central Bureau of Statistics (DZS), in the period Jan-Jun 2019, Croatia had a total of 34,972 Indian tourist arrivals or 5.85% more than in Jan-Jun 2018, with 75,573 overnight stays, 7.57% more than in the same period 2018.

Bilateral Trade

During the period Jan-May 2019 (for which local statistics are available) the total bilateral trade stood at Euro 73.90 million, i.e. India's exports worth Euro 55.80 million and India's imports worth Euro 18.10 million.

Euro million

Year	2015	2016	2017	2018	Jan - May 2019
Croatia's Exports	€ 17.53	€ 11.05	€ 15.36	€ 11.02	€ 18.10
Croatia's Imports	€ 104.5	€ 100.60	€ 126.14	€ 126.33	€ 55.80
Total Trade	€ 122.03	€ 111.65	€ 141.50	€ 137.35	€ 73.90

(Source: Croatian Central Bureau of Statistics)

Trade Queries from India for Import/Export attended by the Mission				
No.	Enquiry Originator	Product	Nature	Action Taken
			Import/Export	
1	Pentroyal Overseas	Apparel & Garment	Export	List sent
2	Aayka International Trade	Jewellery	Export	List sent
3	Hidden Impex	Agri & Spices	Export	List sent
4	V-Colors	Garments & Fabrics	Export	List sent
5	Gurukrupa International	Electrical Equipment	Export	List sent
6	Range Exports Pvt. Ltd.	Tiles & Sanitary Ware	Export	List sent
7	Patanjali Ayurved Limited	Processed Foods	Export	List sent
8	Vortex Flex Pvt. Ltd.	PVC Coated Fabrics	Export	List sent
9	Bharat Imperx	Home Textile	Export	List sent
10	XENSP International	Vegetables	Export	List sent
11	Shallow Ceramic Pvt. Ltd.	Tiles	Export	List sent
12	Tectronics Engineers	Elevator Gearless Machine	Export	List sent
13	Zydex Industries	Road Constructors	Export	List sent
14	M. Jagannadha	Construction Material	Export	List sent
15	Jairam Strap Pvt. Ltd.	PET Strap	Export	List sent
16	Newbie Technology Pvt. Ltd.	LED Lighs	Export	List sent
17	Vista Processed Foods Pvt. Ltd.	Frozen Foods	Export	List sent
18	Varmora Granito Pvt. Ltd.	Ceramic Tiles	Export	List sent
19	Jay Jay Creations	High Fashion Textile	Export	List sent
20	Vishvarajsinh Sarvaiya	Medical Surgical	Export	List sent

21	Shiva Exports Manpower	Manpower Consultants	Export	List sent
22	Jinesha Gala	Fruits & Vegetables	Export	List sent
23	Kali Fashion	Fruits & Vegetables	Export	List sent
24	Vishnu Dev	Steel Wires	Export	List sent
25	Tarun International Ltd.	Construction Materials	Export	List sent

PART III: UPCOMING EVENTS, FAIRS, CONFERENCES & TENDERS IN INDIA

No.	Organizer	Event / Tender	Date	City/State
1	Department of Commerce, Ministry of Commerce & Industry	Global Exhibition on Services	12-14 Sep 2019	Bengaluru, Karnataka
2	Sports Goods Export Promotion Council (SGEPC)	International Toy Fair 'Kids India'	26-28 Sep 2019	Mumbai, Maharashtra
3	PHD Chamber of Commerce and Industry	22nd India International Security Expo 2019	03-05 Oct 2019	New Delhi
4	National Cooperation Development Corporation (NCDC)	India International Cooperative Trade Fair (IICTF)	11-13 Oct 2019	New Delhi
5	Confederation of Indian Industry (CII)	ASIA HEALTH 2019	16-19 Oct 2019	New Delhi
6	Vibrant Goa Foundation	Vibrant Goa Global Expo and Summit 2019	17-19 Oct 2019	Goa
7	Confederation of Indian Industry (CII)	13 th International Railway Equipment Exhibition (IREE) 2019	22-24 Oct 2019	New Delhi
8	Indian Council of Food and Agriculture	2 nd edition of AgroWorld and FoodWorld 2019	05-08 Nov 2019	New Delhi
9	India Trade Promotion Organization	India International Trade Fair	14-27 Nov 2019	New Delhi
10	Confederation of Indian Industry (CII)	5th edition of the India-Europe 29 Business Forum (IE29BF)	20-21 Nov 2019	New Delhi
11	Chartered Institute of Logistics and Transport (CILT)	CILT India Expo 2019	21-22 Nov 2019	New Delhi
12	Ministry of Information and Broadcasting, Government of India in collaboration with the State Government of Goa and the Indian Film	International Film Festival of India	20-28 Nov 2019	Goa

	Industry.			
13	Federation of Indian Chambers of Commerce and Industry	15 th Higher Education Summit 2019	27-29 Nov 2019	New Delhi
14	Indian Electrical & Electronics Manufacturers' Association (IEEMA)	14 th edition of World Electricity Forum 'Elecrama'	18-22 Jan 2020	Greater Noida, Uttar Pradesh

*****Brochures on India International Cooperative Trade Fair (IICTF) and India-Europe 29 Business Forum (IE29BF) are attached.**

Compiled by

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Register Early

IICTF 2019

Incredible Opportunities for Cooperative Trade

11-13 October 2019

Pragati Maidan, New Delhi, India



Supported By



Department of Commerce
Ministry of Comm & Industry,
Government of India



Department of Agriculture, Cooperation
& Farmers Welfare, Min of A&FW,
Government of India



Ministry of External Affairs,
Economic Diplomacy & States Div
Government of India

- India's first and the largest international cooperatives trade fair: sales promotion, marketing, product display, conferences, buyer-seller-meets, networking, policy advocacy
- To promote cooperative-to-cooperative trade: domestic and international
- Focused on: agriculture and allied sectors complete value chains, cold chain, exports, technology, climate smart agriculture, inputs, commodities, processing, packaging, storage, machinery, brand promotion, marketing, coop-banking, big data analytics, cyber-security, agritech, livestock, dairy, fisheries, handloom, handicrafts, textiles, consumer goods, retail, hospitality, insurance, finance, credit, healthcare, products by women groups, capacity development

Cooperatives Transforming Business!

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Assisting Cooperatives, Always!



एपीडा
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NAFED
60 Years in Service



ITPO

Prime State Partners



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Government of Haryana



Government of Meghalaya



Government of Uttarakhand

Prime Partners



IFFCO
सहकार: सहकारी साधन
Wholly owned by Cooperatives



IPL



Amul
The Taste of India

Knowledge Partners



LINAC



NCUI



FAO



NAFCUB



NCD



YES BANK

Exhibition Hall

7

Exhibition Area

70,000 sq ft.

Exhibitors

2000

B2B meetings

Coop 2 Coop meetings

Thematic business conferences

Exhibition
Dates

11-13 OCTOBER
2019

Visiting
Hours

9.00 am - 8.00 pm

Location

Pragati Maidan,
15 km from
IGI Airport



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INDIA-EUROPE 29

BUSINESS FORUM

DYNAMIC REGIONS: A \$10 TRILLION OPPORTUNITY

20-21 NOVEMBER 2019

Taj Diplomatic Enclave Hotel, New Delhi, India

India

3rd Largest

Asian Economy

6th Largest

World Economy

Projecting GDP

**Growth Rate of
7 Per Cent**

In 2019-20

**11th Global
FDI**

Confidence Index
2018 Rank

USD 1.55 trillion

Domestic Growing
Young Consumer
Market

3rd Largest

Economy By
GDP (PPP)

2nd largest

**Emerging
Market
for FDI**

Why Participate

India's Largest
European Industry Platform

Sectoral Roundtables

Partner Focus: Indian States
& E29 Countries

Exposition / Interactive Tech Space

Sectoral Field Visits

B2B Meetings

Start-up Connect /
Hackathon

ORGANISED BY

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Confederation of Indian Industry



सर्वोदय
Ministry of External Affairs
Government of India

Speakers

Indian Ministries and State Governments

E29 Heads of State / Ministers

Diplomats

Leading Industry representatives

Young Entrepreneurs

Media

E29 Countries

Albania
Austria
Bosnia & Herzegovina
Bulgaria
Croatia
Cyprus
Czech Republic
Denmark
Estonia
Finland

Greece
Hungary
Iceland
Latvia
Liechtenstein
Lithuania
North Macedonia
Malta
Moldova
Montenegro

Norway
Poland
Romania
Serbia
Slovak Republic
Slovenia
Sweden
Switzerland
Turkey

Sectors of Collaboration - Opportunities in India



Artificial Intelligence

- 3rd in Artificial Intelligence Research across the globe
- 3rd highest early adoption of AI
- Among top 20 countries in Artificial Intelligence readiness
- USD 957 billion potential



Smart Cities

- 100 Indian cities
- US \$ 650 billion infrastructure investments over next 20 years
- 402 Projects already commissioned worth US\$ 60+ billion



IT & ITeS

- Largest (56%) Global Outsourcing market in the world
- 75% of global digital talent in India
- World's third largest tech start-up hub
- US \$ 350 billion by 2025



Renewable Energy

- Leader of International Solar Alliance (ISA)
- 5th largest installed renewable energy and 4th largest installed wind capacity in the world
- 6th Largest installed solar power capacity in the world
- 60 Solar Cities announced : 50 Solar Parks (40 GW) announced
- 100% FDI allowed in Renewables sector
- 392 investment projects worth US \$ 25.3 billion



Pharma

- 3rd largest in terms of volume, 13th largest in terms of value
- Largest supplier of generic medicines: 50% of global demand
- 4th largest medical device market in Asia
- US \$280 billion healthcare market by 2020
- US \$8 billion Medical equipment opportunity for E29

For Participation, Branding and Sponsorship opportunities, please contact:

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