

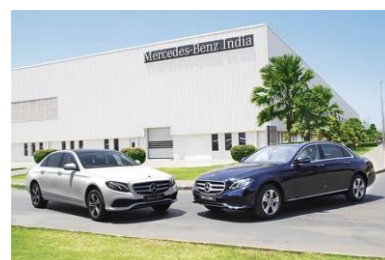


November, 2019

PART I: INDIAN ECONOMY

News Features

1. **Mercedes-Benz completed 25 years of production in India:** Mercedes-Benz, a German luxury car maker marked 25 years of producing vehicles in India. In 1994, the company first started to assemble cars in India with its production site located in the Tata Motors (then known as Telco) premises before it shifted to its own unit. The company also celebrated its 10 years of new manufacturing plant at Chakan in Pune, which was inaugurated in 2009. The facility is spread over 100 acres and employees around 730 people. Portfolio of the company produced in Pune consist of a wide range of models of Sedans, C-Class, E-Class, S-Class and CLA Coupe as well as Maybach S-Class and SUVs GLA, GLC, GLE and GLS.



2. **India to see US\$ 100 billion energy investment by 2024:** According to the Ministry of Petroleum & Natural Gas, India will see a huge investment of around US\$ 100 billion, over the next five years, in oil refining, pipelines, city gas distribution networks, and LNG terminals, as the world's third-largest energy consumer steps up spending to meet rising demand. Out of the total investment, US\$ 60 billion will be used into creation of gas infrastructure such as pipelines, city gas networks, and import terminals. At present, India is the third-largest energy consumer in the world in absolute terms after the US and China, though per capita energy consumption in India is only about one-third of the world's average.



3. **India as 'Guest of Honour' in the Book Fair:** Mr. Sanjay Dhotre, Union Minister of State (MoS) for Human Resource Development (HRD) inaugurated the India Pavilion at the 33rd edition of International Book Fair at Guadalajara, Mexico. India was the 'Guest of Honour Country' in this book fair, and it is the first Asian country which received this honour. This fair is the biggest book fair in the Spanish-speaking world. The National Book Trust (NBT), an autonomous body under the Ministry of Human Resource Development (MHRD) Government of India (GoI), participated as the nodal agency of the GoI in this book fair.



4. **India to see US\$ 52 billion worth of M&A deals in 2019:** According to the new report by Baker McKenzie, in 2019, India is expected to see M&A deals of over US\$ 52 billion, as mergers and acquisitions are expected to remain stable despite global economic slowdown. The report also showed that despite the global headwinds, India M&A is expected to remain stable in the next few years, with private investments reviving against the backdrop of a more favourable business environment.

Main Economic Indicators

Gross Domestic Product – GDP				
Fiscal Year	2016-17	2017-18	2018-19	Est.
				2019-20
Real GDP (% change, YoY)	7.1%	7.2%	7.2%	6.1%
GDP (US \$ billion), current prices	2251.1	2300	2600	/

Source: Indian Central Statistics Office and Moody's

Foreign Trade

I. Merchandise Trade		
Exports & Imports: (US \$ billion)	Nov 2019	Apr - Nov 2019-20
(Provisional)		
Exports (including re-exports)		
2018-19	26.07	216.23
2019-20	25.98	211.93
% Growth 2019-20/2018-19	-0.34	-1.99
Imports		
2018-19	43.66	349.96
2019-20	38.11	318.78
% Growth 2019-20/2018-19	-12.71	-8.91
Trade balance		
2018-19	-17.58	-133.74
2019-20	-12.12	-106.84
II. Trade in Services		
Exports & Imports: (US \$ billion)	Oct 2019	Apr–Oct 2019-20
(Provisional)		
Exports (Receipts)	17.70	124.76
Imports (Payments)	10.86	78.96
Trade balance	6.83	45.80

Source: RBI Press Release, dated 13th December 2019

Industry

According to Indian Central Statistics Office (CSO) data, India's industrial output contracted to 3.8% month-on-month (MoM) for three consecutive time in October against 4.3% in September. Slowdown was mainly due to contraction in the manufacturing sector followed by construction.

Foreign Direct Investment (FDI)

According to the Ministry of Commerce and Industry data, FDI into India grew by 28% to \$16.33 billion during the quarter April-June. Sectors which attracted maximum foreign inflows during April-June include services (\$2.8 billion), computer software and hardware (\$2.24 billion), telecommunications (\$4.22 billion), and trading (\$1.13 billion), the commerce and industry ministry data showed. India received FDI worth \$286 billion in past five years.

Inflation

Indian Central Statistics Office (CSO) data showed that the retail inflation rose to 5.54% in November 2019, compared with 4.62% in October 2019, largely due to a continued rise in food prices.

PART II: INDIA-CROATIA ECONOMIC RELATIONS

News Features

1. **Constitution Day of India:** To celebrate Indian Constitution Day befittingly by sharing and understanding India's rich legacy of democratic traditions, Ambassador presented a copy of the Constitution of India to Mr. Miroslav Šeparović, President of the Constitutional Court of Croatia. They discussed enhancing India-Croatia and India-EU judicial cooperation based on shared values and principles of democracy.



2. **Meetings with other business leaders:** During the month, meetings were held with several business leaders in sectors of media, pharmaceuticals, tourism, etc.

3. **Increase of Indian tourist arrivals to Croatia:** According to data published (10/12) by the Croatian Central Bureau of Statistics (DZS), in the period Jan-Oct 2019, Croatia had a total of 66,784 Indian tourist arrivals or 7.79% more than in Jan-Oct 2018, with 147,824 overnight stays, 8.71% more than in the same period 2018.

Bilateral Trade

During the period Jan-Sep 2019 (for which local statistics are available) the total bilateral trade stood at Euro 119.95 million, i.e. India's exports worth Euro 87.20 million and India's imports worth Euro 32.75 million.

Year	2015	2016	2017	2018	Jan - Sep 2019
Croatia's Exports	€ 17.53	€ 11.05	€ 15.36	€ 11.02	€ 32.75
Croatia's Imports	€ 104.5	€ 100.60	€ 126.14	€ 126.33	€ 87.20
Total Trade	€ 122.03	€ 111.65	€ 141.50	€ 137.35	€ 119.95

Euro million

(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	Saroj Marble Group	Marble & Granite	Export	List sent
2	Romero Overseas	Sports Wear	Export	List sent
3	IFB Agro Industries	Shrimps	Export	List sent
4	Aarkay Steel Exports	Stainless Steel Sinks	Export	List sent
5	Sri Vari Exports	Coir Commodities	Export	List sent
6	Geneva Exim	Glass Architecture Hardware	Export	List sent
7	Parmar Button Clip Works	Fashion Jewellery	Export	List sent
8	Teaspoon Food Court Co.	Paper Straw	Export	List sent
9	Diamond International	Meat	Export	List sent

10	Janki Impex	Sesame Seeds	Export	List sent
11	Cybex Global	Brass Products	Export	List sent
12	Kleren Chapell	Men's Cotton Shirt	Export	List sent
13	Bhargava Phytolab	Pharmaceuticals	Export	List sent
14	Eldorado Overseas	Bath Accessorise	Export	List sent
15	Strax Enterprises	Engineering Products	Export	List sent
16	Marwa Impex Pvt. Ltd.	Construction Materials	Export	List sent
17	Gia Pharma	Pharmaceuticals	Export	List sent
18	ARV Global Creations	Garments	Export	List sent
19	Idhyah Gems & Jewellery	Jewellery	Export	List sent
20	Avdah Export Hub	Industrial Salt	Export	List sent
21	Khater Exports	Tiles	Export	List sent
22	Neotrade International	Handicrafts	Export	List sent
23	Aajveto Manufacturing Pvt. Ltd.	Tiles	Export	List sent
24	Neora Innovatives and Overseas	Tiles	Export	List sent
25	Debon Herbals Pvt. Ltd.	Cosmetics	Export	List sent
26	Avadh Exim Corporation	Iron Scrap	Export	List sent
27	Jewel Impex Pvt. Ltd.	Steel Kitchenware	Export	List sent
28	R-We Overseas	Vegetables	Export	List sent
29	Shree Shakti Industries	Pulley	Export	List sent
30	Rajgranth Metal & Alloys	Stainless Steel	Export	List sent
31	AMC Chemicals	Chemicals	Export	List sent
32	Bhandari Agro	Raisins	Export	List sent
33	Lianza Ceramic	Tiles	Export	List sent
34	Indo Pharma	Pharmaceuticals	Export	List sent
35	Global Technitex	Non-Woven Fabrics	Export	List sent
36	Nirmay International	Dried Fruits	Export	List sent
37	Advitya Impex	Agro Products	Export	List sent
38	Aim Exports	Handicrafts	Export	List sent
39	ARV Global Creations	Garments	Export	List sent

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

No.	Organizer	Event / Tender	Date	City/State
1	Enxpo Infomedia Pvt. Ltd.	2 nd Global Sigma Summit 2020	09-11 Jan 2020	New Delhi

2	Indian Electrical & Electronics Manufacturers' Association (IEEMA)	14 th edition of World Electricity Forum 'Elecrama'	18-22 Jan 2020	Greater Noida, Uttar Pradesh
3	International Union of Geological Sciences (IUGS)	36 th International Geological Congress (IGC)	02-08 Mar 2020	New Delhi
4	Engineering Export Promotion Council (EEPC)	International Engineering Sourcing Show (IESS)	04-06 Mar 2020	Coimbatore, Tamil Nadu
5	World Wedding Forum	World Wedding Forum	11-15 Mar 2020	New Delhi

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