



February, 2020

PART I: INDIAN ECONOMY

News Features

1. **Conference of Parties to the Convention on Migratory Species:**

Mr. Tomislav Ćorić, Croatian Minister for Environment and Energy, accompanied by a large delegation, participated in the 13th Meeting of the Conference of the Parties to the Convention on the Conservation of Migratory Species of Wild Animals (CMS COP 13) held from 15-22 Feb 2020 at Gandhinagar, India. At the Conference, delegates, non-governmental organizations, and intergovernmental organizations discussed priorities for migratory species conservation in the Post-2020 Global Biodiversity Framework, highlighting the importance of connectivity in tackling the unprecedented threats facing migratory species. At the Conference, Mr. Ćorić pointed to connectivity solutions in Croatia and stressed that the Post-2020 Global Biodiversity Framework must include strict goals and numbered targets in order to be successful.



2. **Indian businessman to invest €50 million in Petrinja:**

Indian businessman Mr. Arvind Kapur signed a Memorandum of Understanding (MoU) with Petrinja Mayor Darinko Dumbovic, which envisages up to €50 million investments in agriculture in the Petrinja area. Mr. Kapur, who is also the owner of a pizzeria chain and the director of Capitel Group, an investment and technology company, has expressed his interest in growing hazelnut, walnut and chestnut plantations in Petrinja. He expressed hope that the investment would be profitable because Indians have a long tradition and much experience in agricultural production. He said that he could offer good technologies and processes in agricultural production.



3. **DefExpo in Lucknow:**

Prime Minister Narendra Modi inaugurated the 11th edition of DefExpo which was held in Lucknow, Uttar Pradesh. DefExpo has become one of India's largest defence exhibition platform as well as one of the top DefExpos in the world. At Defexpo-2020, more than a thousand defence manufacturers and 150 companies from all over the world participated. Over 200 partnerships involving signing of Memorandum of Understanding (MoUs), Transfer of Technology (ToTs), Product launches were also concluded during DefExpo 2020.



4. **India became second largest steel producer of crude steel:** According to the World Steel Association data, India became the second largest steel producer of crude steel after China in 2018 and 2019, by replacing Japan. India's crude steel production in 2018 was

at 109.3 MT, an increase of 7.7% from 101.5 MT in 2017. Steel being a deregulated sector, the Indian Government does not set any annual targets for steel production. Decision on quantity of steel production is taken by individual companies based on commercial considerations and market requirements.

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)	Feb 2020	Apr 2019 - Feb 2020
(Provisional)		
Exports (including re-exports)		
2018-19	26.87	297.36
2019-20	27.65	292.91
% Growth 2019-20/2018-19	2.91	-1.50
Imports		
2018-19	36.59	470.36
2019-20	37.50	436.03
% Growth 2019-20/2018-19	2.48	-7.30
Trade balance		
2018-19	-15.05	-163.27
2019-20	-15.17	-133.27
II. Trade in Services		
Exports & Imports: (US \$ billion)	Jan 2020	Apr 2019 – Jan 2020
(Provisional)		
Exports (Receipts)	18.99	179.26
Imports (Payments)	12.00	110.99
Trade balance	6.98	68.26

Source: RBI Press Release, dated 13th March 2020

Industry

According to Indian Central Statistics Office (CSO) data, India's Index of Industrial Production rose 2% in January 2020 over a year earlier.

Foreign Direct Investment (FDI)

According to the Department for Promotion of Industry and Industrial Trade (DPIIT), during the first half of the 2020-21 financial year, FDI into India increased by 15% and reached US\$ 26 billion. During April-September 2019-20, the maximum foreign inflows were in sectors, that include services (US\$ 4.45 billion), computer software and hardware (US\$ 4 billion), telecommunications (US\$ 4.28 billion), automobile (US\$ 2.13 billion) and trading (US\$ 2.14 billion). The foreign investment norms were relaxed recently by the Government in sectors such as brand retail trading, coal mining and contract manufacturing.

Inflation

Indian Central Statistics Office (CSO) data showed that the retail inflation fall to 6.58% in February 2020, compared with 7.59% in January 2020, due to moderating food prices.

PART II: INDIA-CROATIA ECONOMIC RELATIONS

News Features

1. **Lecture at Diplomatic Academy:** Ambassador Arindam Bagchi made a presentation on 'India's Foreign Policy in the 21st Century' at Diplomatic Academy in Zagreb and briefed the future diplomats on Indian diplomacy and India-Croatia relations. The lecture was attended by appx. 50 participants followed by enthusiastic Q&A.



2. **Week of Indian cuisine:** As part of Festival of India, a Food Festival was held at Sheraton Hotel in Zagreb from February 11-15 and at Hotel Park in Split from February 17-21. During the Food Festival, the Croatian people tasted the Indian delicacies prepared by ace chefs Arun Mathur & Shailendra Raw from Trident Hotels.



3. **Meetings with other business leaders:** During the month, meetings were held with several business leaders in sectors of finance, film, construction, etc.

Bilateral Trade

In 2019 (for which local statistics are available) the total bilateral trade stood at Euro 149.31 million, i.e. India's exports worth Euro 109.50 million and India's imports worth Euro 39.81 million.

Year	<i>Euro million</i>				
	2015	2016	2017	2018	2019
Croatia's Exports	€ 17.53	€ 11.05	€ 15.36	€ 11.02	€ 39.81
Croatia's Imports	€ 104.5	€ 100.60	€ 126.14	€ 126.33	€ 109.50
Total Trade	€ 122.03	€ 111.65	€ 141.50	€ 137.35	€ 149.31

(Source: Croatian Central Bureau of Statistics)

Trade Queries from India for Import/Export attended by the Mission			
No.	Enquiry Originator	Product	Nature
			Import/Export
1	Aetek Timbex Pvt.Ltd.	Wood	Export
2	Lotus International	Food Products	Export
3	Jalaram Enterprise	Textile & Yarn	Export
4	Global International	Stainless Steel	Import
5	Vivanta Overseas	Seeds & Fruits	Export
6	Craftdoer Exim	Ceramic Tiles	Export
7	Sai Madhav Group	Textiles & Spices	Export
8	Vishakha Impex	Vegetables	Export
9	Sharda Fashion	Textiles & Fabrics	Export
10	Nisarg Universe	Spices	Export
11	BTE International	Dried Fruits	Export
12	Kleren Chapell	Aluminium Scrap	Export
13	Swag Overseas	Clay	Export
14	Krushnaveer Appliances	Kitchenware	Export
15	Sunlight Impex	Flowers	Export
16	Uma Brothers	Pharmaceuticals & Chemicals	Export
17	Roy Traders	Agro Products	Export
18	Patel Enterprise	Fabrics	Export
19	Nitin P Bhartia	Textile	Export
20	Regale Enterprises	Home Furnishing Products	Export
21	Gautam Seth	Yarn & Fabrics	Export
22	Brahmani Steel Industries	Iron & Steel	Export
23	TRK Food Factory	Food & Beverage	Export
24	Eagles Iberg Pvt. Ltd.	Waste Water Treatment Parts	Export
25	Shreelaxmi Industries	Bathroom Accessories	Export
26	Indora Exim	Disposable Products	Export
27	Sreema Nets	Fishing Equipment	Export
28	Lovson Industries	Truck & Trailor Parts	Export
29	Savvy Net	Home Textile	Export

30	Priyanshi Natural Oils	Essential Oils	Export
31	Team Force Group	Agro Products	Export
32	Agrima Exim Pvt. Ltd.	Leather	Export
33	Yamuna Exports	Seeds & Fruits	Export
34	Satyavarsh Overseas	Water & Oil Chiller	Export
35	Adiraj Global Pvt. Ltd.	Agro Products	Export
36	AB Exports	Agro Products	Export
37	Shrinath Impex	Sand Stones	Export
38	Nirmal International	Dried Fruits	Export
39	Kleren Chapell	Scrap of Plastic	Export
40	Skystreet Fashion	Garments	Export
41	Real Metalchem	Chemicals	Export
42	Vastram Clothing Company	Garments	Export
43	Biswajit Sinha	Non-Woven Bags	Export
44	iMpact International	Spices	Export
45	Trishakti Global Food Products	Agro Products	Export
46	Geeta Engineering Corporation	Valves	Export
47	Vortex Flex	Fabrics	Export
48	Jeyakumar K	Agro Products	Export
49	SBC Solutions	Packaging Materials	Export
50	ViExports India	Basmati Rice	Export
51	Margi Gohil	Salt	Export
52	Vandana International	Paper & Paper Products	Export

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

No.	Organizer	Event / Tender	Date	City/State
1	India Trade Promotion Organisation (ITPO)	1 st Edition of Mega Shopping Festival	27 Mar–5 Apr 2020	Ahmadabad, Gujarat
2	Pharmaceuticals Export Promotion Council	iPHEX-2020: India's Mega Pharma Exhibition	06-08 May 2020	Greater Noida, Uttar Pradesh
3	India Trade Promotion Organisation (ITPO)	2 nd Edition of Mega Shopping Festival in Bangalore	08-17 May 2020	Bangalore, Karnataka
4	Exhibitions India Group	6th Smart Cities India 2020 Expo	20-22 May 2020	New Delhi

5	Trinity Group	Outbound Tourism International (Worldwide Tourism) Expo & Conference	29-31 Jul 2020	Goa
6	MSME DEVELOPMENT FORUM	7th "INDIA INTERNATIONAL MSME EXPO & SUMMIT- 2020	27-29 Aug 2020	New Delhi
7	Pesticides Manufacturers and formulators Association of India	15 th Agrochemical Exhibition	05-06 Nov 2020	Goa

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