



India Canada Biz Digest

Delivering news impacting Indo-Canadian economic relations

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India pips US to become 2nd largest smartphone market in Quarter 3

India has overtaken the US to become the second largest smartphone market in the July- September 2018 quarter, according to a report by research firm Canalys. India- which saw a shipment of 40.4 million units during the third quarter- was second to China where 100.6 million smartphones were shipped. Smartphone shipment in the US was at 40 million units in the in the July-September 2018 period. "India overtook the US this quarter to be the second largest market ," it said. "The worldwide smartphone market faces an unprecedented challenge, while its dynamics are changing rapidly at both the vendor and country level. This is providing growth opportunities for aggressive vendors with the speed to respond quickly to market changes," said Canalys research manager Rushabh Doshi.

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Amazon triples Cloud services earnings from India to USD 296 million

US retail giant Amazon more than tripled its earnings to Rs 21.47 billion (USD 296 million) from cloud and data hosting services in India, while profits surged by more than 10 times in the year that ended March 2018. Amazon Data Services India Pvt Ltd, which is into the business of data storage, protection, safety and recovery, and web hosting, posted a revenue of Rs 9.45 billion (USD 130 million) in FY18, while making a profit of Rs 879 million (USD 12 million). On the other hand, Amazon Internet Services Pvt Ltd, which is a reseller of Amazon Web Services (AWS) in India, posted a revenue of Rs 12.06 billion (USD 166 million), while making a profit of Rs 285 million (USD 3 million), showed documents filed with the Registrar of Companies.

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India keen to locally manufacture and export bullet train coaches

India has proposed that it is keen to manufacture and export the bullet train coaches which could bring down the cost of operating the Shinkansen trains in the country, a senior official of the Indian Railways said. "We have proposed to the Japanese side that they help us with the technology to make the bullet train coaches locally. Once we do that, we can build the coaches at a much lower cost. In fact they would be the cheapest in the world," Rajesh Agarwal, Member, Rolling Stock, Railway Board told PTI.

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Canada's Saskatchewan to woo India for giving trade relations a boost

The Canadian Prairie province of Saskatchewan, with a population of just over a million, plays a mega role in the Indo-Canadian trade relationship. In November, Saskatchewan's Premier Scott Moe — equivalent to the chief minister of an Indian state — will travel to India on a weeklong visit. Last year, Moe's province alone accounted for more than a third of Canada's exports to India, at over a billion dollars. India is the third largest market for Saskatchewan's exports, behind the US and China.

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India's solar capacity at 27.4 GW till Sept-end

The country's total solar energy capacity stood at 27.4 GW, including 23.2 GW utility-scale solar, 3.4 GW rooftop solar and 0.8 GW off-grid solar, at the end of September, according to a report released on Tuesday. Total installation in 2018-19, however, is expected to decline by 55% to 4.1 GW over the previous year and well short of the Ministry of New and Renewable Energy's annual target of 16 GW. The country added total utility-scale solar capacity of 1.2 GW in July-September, taking capacity addition to 1.9 GW in the first half of 2018-19. The report said that that one bright spot in the solar market is rooftop solar, which is growing at a robust 70% annually.

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Apple CEO 'Very Bullish' on India; Confident of opening more stores in Indian market

Apple CEO Tim Cook voiced optimism that the Indian government will at some point agree to allow the technology giant to bring in its stores as he lauded the country's bold reforms, saying he is a "big believer" and "very bullish" on India. "We do manufacture some of the entry iPhones in India and that project has gone well. I am a big believer in India. I am very bullish on the country and the people and our ability to do well there," he said.

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ISRO calls for global proposals to carry experiments on Venus mission

ISRO has invited proposals from the international scientific community to carry out novel experiments on its planned Venus mission, scheduled to launch in 2023, the space agency said. ISRO aims to identify important science experiments that strengthens or complements the overall science from the suite of pre-selected proposals from India on its Venus mission. The call presents an opportunity for scientists from foreign space agencies, research laboratories, and academic universities to study Venus.

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India emerges as major seed hub in Asia: Study

India has emerged as a major seed hub in Asia as 18 companies out of 24 leading firms evaluated, have invested in breeding and production activities in the country, according to a latest study. Both global and regional seed industry players have invested in a big way to boost crop yields of smallholder farmers in India, it said. The Index is one of the first benchmarks oriented toward measuring the SDGs. The initiative was launched last September during the UN General Assembly in New York.

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Interest in Indian Organic Food Growing Globally

International buyers from China South Korea, Vietnam, Mexico, South Korea, and European Union have shown interest in Indian organic food to fulfill the growing demand back in their countries. Foreign buyers have shown inclination toward Indian organic food during their visit to BIOFACH-2018, which was organized in New Delhi from Oct.25-27, 2018 by Agricultural Processed Food Products Export Development Authority (APEDA).

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Indian Startup Ecosystem: A global growth story in the making!

India's growth story is not just a country's growth story but a global one. It's a trajectory that was born at home but whose path was defined by many external factors, especially the advances in IT led by Silicon Valley in the US and China. India's Startup ecosystem has been interacting and collaborating actively with the ecosystems of these countries and these synergies have contributed significantly to India's economy, which currently has a GDP of \$2.59 trillion.

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STATBOX

The Indian renewable energy sector is the 4th most attractive renewable energy market in the world as per the Renewable Energy Attractiveness Index 2018.

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