



IMME 2018

INTERNATIONAL MINING & MACHINERY EXHIBITION

31 October - 3 November 2018

Eco Park, Rajarhat, Kolkata, India



Confederation of Indian Industry (CII), India's Premier Business Association is organizing the 14th International Mining and Machinery Exhibition (IMME), the Largest Trade Fair dedicated to the mining industry.



India Canada Biz Digest

Delivering news impacting Indo-Canadian economic relations

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India's digital economy may cross \$1 tn by 2022: Report

India's digital economy is likely to cross \$1 trillion by the financial year 2022, a KPMG report said on Thursday. The report launched at the India Mobile Congress 2018 also forecasts that mobile data usage in the country is likely to surge five times by 2023. "In a sign of the country's ascendancy and as a testimony to the telecom sector's blistering pace of growth, India became the world's second-largest telecom market in 2018 with over a billion subscribers," said the report. "With the given trends, the digital economy is expected to cross \$1 trillion by FY22. According to the report, the total mobile subscriber base is expected to reach 1.28 billion in FY 2022 and data consumption is expected to reach 7 GB (giga bit) per subscriber per month.

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CPPIB eyes Goldman's shares in ReNew Power of India - report

Canada Pension Plan Investment Board (CPPIB) is discussing the acquisition of shares in Indian renewable power producer ReNew Power Ltd from US investment bank Goldman Sachs. One source has told the newspaper that Goldman planned to sell a stake of up to 20% in ReNew Power via an initial public offering (IPO), but is now doing a private sale to get a better valuation. The Indian renewable power firm filed for a listing in May. The prospectus that was submitted at the time shows that Goldman Sachs owned 48.6% of ReNew Power, while CPPIB had a stake of 16.2%. Two people aware of the development have told Mint that the Canadian pension fund manager is now looking to increase its stake.

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Canada-India Track 1.5 Dialogue on Innovation, Growth and Prosperity

The Centre for International Governance Innovation (CIGI) and Gateway House: Indian Council on Global Relations are pleased to host Canada's inaugural session of the Canada-India Track 1.5 Dialogue on Innovation, Growth and Prosperity on Oct 30. This session will bring together experts and government officials to examine issues related to cyber security, economic relations, geoengineering and climate leadership and to have a broader discussion on Canada and India's diplomatic relations. Participants include Rohinton Medhora, president of CIGI; Manjeet Kripalani, executive director at Gateway House; representatives from Global Affairs Canada and India's Ministry of External Affairs.

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India woos Canadian businesses with growing investment opportunities

India has extended an invitation to Canadian businesses to tap the growing investment potential in the country where the youths, are "raring" to go with their dreams. India's Deputy High Commissioner in Canada Arun Kumar Sahu, during his address at a Canada-India Global Forum initiated by a group of industrialists and businessmen of Indian-origin on Wednesday, said that nobody could reverse the path of progress India has achieved so far. Technology transfer, particularly the Artificial Intelligence in a variety of fields including weather forecasting, flood control and efficient use of solar energy in building India's ambitious 'smart cities' figured as the key subject of the discussion at the forum.

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Bengaluru has 3rd most startups globally

Bengaluru has the third highest number of tech startups among global cities, a Nasscom-Zinnov report launched on Thursday said. India continues to hold its position as the third largest startup ecosystem, with 1,200 tech startups emerging in 2018, taking the total to between 7,200 and 7,700. The ecosystem created more than 40,000 direct jobs in 2018 in India, taking the total employment in the segment to 160,000 - 170,000. Another 400,000-500,000 are estimated to be employed indirectly. Startups from tier-2 and tier-3 cities are also seeing growth, with the report showing that 40% of the startups operate outside Bengaluru, Delhi NCR and Mumbai. India's startup ecosystem has seen phenomenal growth in investments in 2018.

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Demand for construction equipment grew 24% in FY18: ASSOCHAM

The demand for construction equipment grew by 24 per cent in 2017-18 as against 13 per cent in 2015-16 on account of increase in infrastructure expenditure. The industry grew despite the hiccups of GST while demonetisation also had a negligible effect on the sector's growth. The government is the largest end-customer accounting for nearly two-thirds of the demand for construction equipment, it added. The study noted that highway construction has been one of the key drivers for equipment growth. "The Indian construction, mining equipment industry continues to be highly dependent on the demand for Backhoe loaders and Hydraulic Excavators," the report highlighted.

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Thomas Cook India starts US operations

Travel services firm Thomas Cook India Tuesday said it has commenced operations in the US to leverage the high potential business travel segment to and from the Americas. The company has accordingly obtained ARC accreditation and necessary operating licences. Thomas Cook India Group Global Corporate Travel President Indiver Rastogi said, "We are excited with this development that also marks the beginning of our corporate travel operations in the US - a market that offers us significant potential across business and business-leisure segments." The Thomas Cook India Group provides integrated travel management and advisory services to more than 500 corporates, including several national, multinational companies and SMEs, the company said.

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India tops as Asia's most investment savvy economy: StanChart

India is Asia's most investment savvy economy and more than two-thirds of the country's affluent class prefer to use various investment products to achieve their financial goals and greater social mobility, says a study. According to a new Standard Chartered study of 11,000 emerging affluent consumers across Asia, Africa and the Middle East, 68 per cent of Indian people belonging to this segment are using investment products to achieve their financial goals, as compared to an average figure of 57 per cent. As per the study, the number one financial goal for India's emerging affluents is saving towards their children's education which is also the top savings priority across the markets in the study.

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India's smartphone market set to double in four years

India's smartphone market continues to record powerful growth, new data shows, with Chinese handset brands dominating the market by sales. Consultants EY forecast the number of smartphone users will more than double to 650 million by 2022, with average monthly data usage rising by 500% to reach 18GB a month. The EY research shows that the average smartphone user in India currently spends four hours daily on their device. By 2022, EY also says, India's digital economy is likely to be worth \$1 trillion and lead to the creation of 10 million jobs, the Economic Times reported. Separately, data from Counterpoint Research, also reported by the Economic Times, shows Chinese brands dominate the Indian smartphone market by sales.

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Walmart India to invest \$500 million to open 47 more stores by 2022

Walmart India said it would invest about \$500 million to open another 47 stores by 2022 to take the total number of outlets to 70. Krish Iyer, President and CEO Walmart India, said that out of the 23 B2B Cash and Carry stores, 19 have achieved break even with over a million members. The global retail giant, which opened its 23rd wholesale store in Visakhapatnam on October 31, is in the process of setting up a second store in Visakhapatnam and discussions are underway for land. "A typical store needs anywhere between \$9 to \$10 million in terms of investment. We are planning to take the total number of stores to 70 by 2022. That is the plan and we will also have e-commerce space in all the stores."

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