



E-commerce in record fundraising



Best wishes for 2018!



PE firms target food sector



India Canada Biz Digest

Delivering news impacting Indo-Canadian trade relations
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The Macro Economy

India set to become fifth-largest economy in 2018

India looks set to leapfrog Britain and France this year to become the world's fifth-largest economy in dollar terms, as per The Centre for Economics and Business Research. India's ascent is part of a trend that will see Asian economies increasingly dominate the top 10 largest economies over the next 15 years.

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E-commerce market may cross \$50 billion mark

The digital commerce market in the country is expected to cross USD 50 billion in value by the end of 2018 from the current level of USD 38.5 billion, on the back of a growing internet population and increased online shoppers, as per Deloitte. The increasing mobile and internet penetration, m-commerce sales, advanced shipping and payment options, exciting discounts, and the push into new



Industry Focus

Alibaba invests \$100 million in 6th Indian Startup

China's Alibaba holding group will invest USD 100 million in Xpressbees, a Pune-based e-commerce logistics startup, and pick up a minority stake in the firm. The deal would be Alibaba's sixth investment in the Indian startup ecosystem. Alibaba has already invested in Paytm, Paytm Mall, Snapdeal, Bigbasket, and Ticketnew.

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Japanese consortium buys stake in Cube Highways

A Japanese consortium led by Mitsubishi Corp, which includes East Nippon Expressway Co. Ltd (NEXCO East) and Japan Overseas Infrastructure Investment Corp. for Transport and Urban Development (JOIN), will acquire a 20% stake in Cube Highways and Infrastructure Pvt. Ltd. Cube Highways is a platform set up by global infrastructure investor I Squared Capital and the International Finance Corp. The platform currently owns and operates over 1,700

international markets by e-businesses are the major drivers of this unprecedented growth.

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lane-km of highways in India across a diverse portfolio of toll and annuity-based roads.

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India's plastics export poised to cross \$8 billion mark

The Plastics Export Promotion Council (PLEXCONCIL) is confident that India's plastics exports will cross the USD 8 billion mark in FY18 due to its positive growth trend. This would be a 6% increase from USD 7.56 billion in FY17. India's plastics export to the United States, the largest destination, continues to tread higher and is nearing the coveted \$1 billion mark.

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Qualcomm Ventures India eyes rapid expansion

Qualcomm Ventures, the venture capital arm of the USD 100 billion Qualcomm Inc., is looking to back Indian companies in mobile technologies and healthcare. Qualcomm Ventures India may invest in six start-ups every year. Since 2007, when Qualcomm first made an investment in an Indian company, the investor has grown its portfolio to over 20. It has been encouraged by the rapid improvement in terms of management teams and their ability to address global markets.

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Large fundraises dominated e-commerce in 2017

2017 saw some of the largest deals in Indian e-commerce. Japan's SoftBank invested a whopping USD 2.4 billion in Flipkart from its \$93-billion Vision Fund, picking up a 20% stake in the e-commerce firm. The other notable fundraiser was that of Paytm E-Commerce Pvt. Ltd, which secured \$200 million from Chinese e-tailer Alibaba and VC firm SAIF Partners.

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British Unicorn Startup to enter India

UK's biggest online food delivery firm Deliveroo, valued at USD 1.1 billion, is on the verge of entering the Indian market. One of the best funded European startups, Deliveroo is in the process of hiring a country head along with setting up a full-fledged team in India. In India, Deliveroo will compete with Zomato, Swiggy, Uber's UberEats, and Ola's Foodpanda.

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Indian food services sector on private equity radar

There has been a surge of good news in the restaurant industry over the past year. PE interest in the Indian restaurant and quick service restaurant (QSR) sector is showing a strong revival. In a top deal, L Catterton Asia, the investment arm of French luxury goods conglomerate LVMH, acquired a controlling stake in Impresario Entertainment & Hospitality, owner of luxury brand Smoke House Deli and Social.

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Foreign investors boost Flipkart's expansion

India's largest online retailer Flipkart, which raised nearly USD 3 billion in 2017 from investors such as Japan's SoftBank Group Corp., China's Tencent Holdings Ltd, eBay Inc, and Microsoft Corp, has invested over \$400 million in four separate tranches in its logistics arm eKart over the past four months. eKart was started by Flipkart as an in-house logistics business and later spun off.

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StatBox

India's sugar output rose 26% Year-on-Year to 10.326 million tons between October-December 2017

For guidance on doing business in India

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