



India Canada Biz Digest

Delivering news impacting Indo-Canadian trade relations
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The Indian Economy

India to grow 6.5-7.5% over 12-18 months

India's GDP growth will remain in the range of 6.5 - 7.5% over the next 12-18 months and GST will support the momentum for faster growth. Economic growth will gradually accelerate to around 8% over the next 3-4 years.

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Foreign investors give India thumbs up even as rates set to fall

India is widely expected next week to be the first country in Asia to cut policy rates this year. The rupee is rallying and the country's bonds are in demand, offering some of the best inflation-adjusted returns in Asia.

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Sectors of Interest

Brookfield in bid for towers of Vodafone India

Canada-based Brookfield Asset Management has launched its bid for the 11,000 individual towers of Vodafone India, valued at USD 600 million. The winning bidder for Vodafone's tower assets will also get access to the 9,000 towers of Idea Cellular and the first right of refusal.

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Paytm to launch messaging service to rival WhatsApp

India's leading digital payments firm Paytm plans to launch a messaging service to rival Facebook Inc's WhatsApp by the end of this month. SoftBank and Alibaba-backed Paytm will encourage people to use the new messaging service embedded in its widely used app.

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India will need 2,100 planes in next 20 years

American aeronautic giant Boeing stated that India will take deliveries of 2,100 new planes worth USD 290 billion in the next 20 years, calling it the "highest forecast" for the country. India's share will account for more than 5.1 per cent of the total global demand of 41,030 aircraft.

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SoftBank in talks to invest in Flipkart

SoftBank Group is in talks to invest in India's Flipkart – India's largest e-commerce site. SoftBank founder Masayoshi Son is eager to invest in Flipkart through his Vision Fund, in which Saudi Arabia is also a major stakeholder. Flipkart is the most significant Indian challenger to U.S. retail giant Amazon's ambitions in the country.

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India to be among top 3 economic powers in 10-15 years

India will figure among the top three economic powers in the world over the next 10-15 years, riding on the strength of its democracy and partnerships, according to Cisco Chairman John Chambers. India would turn out to be a role model for the world economies as a developed country that reinvents itself again and again.

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Iconic U.S. brand making cars in India

Jeep officially launched its first vehicle produced in India -- the 2017 Compass -- at an event in Mumbai. The Compass started rolling off the assembly line near Pune, a city known for its automobile manufacturing, in June. Some of the vehicles produced there will be exported to other right-hand-drive markets including Australia and Japan.

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India job confidence outlook highest in Asia Pacific

India's job confidence outlook ranked highest in Asia Pacific market, with 84% of participating Indian professionals indicating that they foresee a good future economic scenario in the country. A majority of Indian professionals (84%) favourably viewed their job and economic situation in the next six months and assessed it as 'good to excellent'.

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Honda's two-wheeler plant in India is now company's biggest in the world

Honda Motorcycle & Scooter India Pvt Ltd (HMSI), a subsidiary of Japan's Honda Motor Company Ltd, inaugurated the fourth assembly line in its Karnataka facility making the unit in India the biggest two-wheeler factory for the company. In 2016-17, India alone contributed 28% to Honda's global two-wheeler business and became the number 1 contributor.

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