



INDIA ECONOMIC NEWS

16-30 April 2021

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Dear Friends and Colleagues,

We hope that this newsletter finds you and your families safe and healthy.

India is presently undergoing the second wave of Corona virus and concerted efforts are being made to keep the supply of medicines and essential medical equipment going smoothly, including of oxygen supplies. We thank all for the support being received.

The Trade Ministers of India, Japan and Australia formally launched the Supply Chain Resilience initiative (SCRI) in a Trilateral Ministerial Meeting held virtually on 27th April 2021. This will also include (i) sharing of best practices on supply chain resilience; and (ii) holding investment promotion events and buyer-seller matching events to provide opportunities for stakeholders to explore the possibility of diversification of their supply chains. [Read more](#)

According to a report released on 29 April by consultancy firm KPMG, the Indian processed food market is projected to expand to US\$ 470 billion by 2025, up from US\$ 263 billion in 2019-20. This offers many opportunities for Dutch food processing industry. More details can be seen [here](#).

We look forward to seeing you at our online webinar on 11 May. Details can be seen in the flyer below.

Best wishes,
Mrinalini Kaur Sapra, First Secretary (Economic & Commercial)
Embassy of India [\[trade.thehague@mea.gov.in\]](mailto:trade.thehague@mea.gov.in)



Minister for Railways and Commerce & Industry, Piyush Goyal launches “Startup India Seed Fund Scheme”

The Fund aims to provide financial assistance to startups for proof of concept, prototype development, product trials, market entry and commercialization. The Scheme was announced by the Hon’ble Prime Minister Modi on 16th January 2021. More details can be seen [here](#).



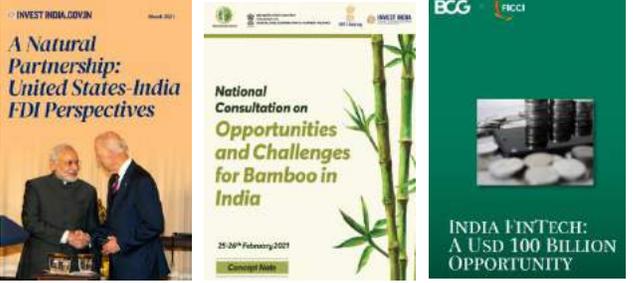
Minister Piyush Goyal also chaired 1st meeting of the National Startup Advisory Council

The Department for Promotion of Industry and Internal Trade constituted the Council to advise the Government on measures needed to build a strong eco-system for nurturing innovation and startups in India. [Read more](#)



TCS, Infosys, Wipro, others plan to hire over 100,000 this year from campuses as clients go digital

In 2021, India's top five IT companies aim to recruit in large numbers to meet the increasing demands for talent who can work on projects remotely for customers looking to digitally transform their businesses. [Read more](#)



REPORTS

- Invest India Report “A Natural Partnership US-India FDI perspectives” [Read more](#)
- National consultation on “Opportunities and Challenges for Bamboo in India” [Read more](#)
- BCG FICCI Report India Fintech: A USD 100 billion opportunity [Read more](#)



Department of Agriculture, Cooperation and Farmers Welfare (DAC&FW) is working to identify Traditional Organic Areas to transform them into certified organic production hubs

As per the established norm of organic production systems, the areas having chemical input usage history are required to undergo a transition period of minimum 2-3 years to qualify as organic. During this period, farmers need to adopt standard organic agriculture practices and keep their farms under the certification process. [Read more](#)

Exports rise to US\$ 13.72 billion during April 1-14: Commerce Ministry data

According to preliminary data from the Commerce Ministry, the country's exports increased to US\$ 13.72 billion from April 1-14, 2021, attributable to a strong growth rate in sectors such as engineering and gems and jewellery. [Read more](#)



12th Meeting held with Export Promotion Councils and Ministry of Commerce

Union Minister of Railways, Commerce & Industry, Consumer Affairs, and Food & Public Distribution Mr. Piyush Goyal lauded the performance of Exporters, for doing the nation proud in such difficult times through their resilience and hardwork. He said that during 2020-21, the Country’s cumulative value of overall exports declined by just 7% compared to the previous year, despite disruptions, uncertainty, lockdowns, gradual unlockdowns, supply chain difficulties, labour issues, and order cancellations in the COVID-19 year. [Read more](#)

India among top-5 countries in Q1 net sales for Ericsson

Ericsson announced that network revenues increased Year on Year (YoY) in Southeast Asia, Oceania, and India, owing to continued investments in LTE, primarily in India, and 5G traction, mainly in Australia. [Report Read more](#)



[Link to PPT \(https://www.ericsson.com/en/investors\)](https://www.ericsson.com/en/investors)

INVEST INDIA.GOV.IN

New India: World's 2nd Largest Mobile Market

- 757.6 Mn* Broadband subscribers
- ~87%* Overall tele-density
- ~1,183.5 Mn Total telephone subscribers

*As on January 31 2021 | Source: TRAI



[For more information](#)



Invest India Business Immunity Platform is designed as a comprehensive resource to help businesses and investors get real-time updates on India's active response to COVID-19 (Coronavirus). Please keep checking www.investindia.gov.in website for regular updates.



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Virtual buyer-seller meet on Indian fresh fruits and vegetables (26 April 2021)

Embassy of India, The Hague & The Agriculture Products Export Development Authority (APEDA) in cooperation with the Dutch Ministry of Agriculture, Nature and Food Quality organized a buyer seller meet was organized on a virtual platform. The e-catalogue for the Virtual Networking Meet with Netherlands was released. There were around 80 participants for the buyer seller meet.

This was part of the celebrations of India@75.



Program on "Remembering Rajyogini Dadi Janki" (24 April 2021)

A program on remembering Rajyogini Dadi Janki was organized by India Foundation on a virtual platform. Ambassador of India to the Netherlands, H.E Pradeep Kumar Rawat was the Chief Guest of the program.



Online celebrations of 130th birth anniversary of Dr B.R. Ambedkar (14 April 2021)

To celebrate the 130th Birth anniversary of the Father of India's Constitution, Dr. B.R. Ambedkar, a virtual exhibition of photographs from his life and making of the constitution was presented.



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Important websites:

www.indbiz.gov.in [Economic Diplomacy Division, Ministry of External Affairs, India]

www.investindia.gov.in [Invest India, India's investment facilitation agency]

www.indianembassythenetherlands.gov.in [Embassy of India, The Hague, Netherlands]



Click [here](#) for more details

Ministry of AYUSH [website](#)

