



India Canada Biz Digest

Delivering news impacting Indo-Canadian trade relations
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The Indian Economy

India growing pretty robustly: World Bank President

World Bank President Jim Yong Kim has stated that India has been growing "pretty robustly". The World Bank predicted a 7.2 per cent growth rate for India this year against 6.8 per cent growth in 2016. India remains the fastest growing major economy in the world, as per the World Bank.

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India to supply over half of Asia's workforce

India, with over 65 per cent of population below the age of 35, will supply more than half of potential workforce over the coming decade in Asia, which is grappling with ageing population. India is among a handful of Asian countries that sits on a demographic gold mine. The country has a median population age of 27.3 years compared to 35 years for China and around 47 years for Japan.



Sectors of Interest

CPPIB invests in SBI Life's USD 1.3 billion IPO

SBI Life Insurance Company Ltd has raised USD 346 million from anchor investors including the Canada Pension Plan Investment Board (CPPIB). CPPIB picked up 2.24 million shares in SBI Life, India's biggest IPO in seven years. SBI Life is India's second-largest life insurer in the private sector after ICICI Prudential Life Insurance Co.

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Canadian funds eye SPV with Govt's NIIF

Canada-based pension funds PSP Investments and Ontario Teachers' Pension Plan (OTPP) are in talks to invest USD 620 million in an investment platform co-promoted by the Government of India-sponsored National Investment and Infrastructure Fund (NIIF). The funds could invest in toll and annuity-based road projects. PSP already acquired ownership of four toll road projects in India, while OTPP is an investor in online commerce firm Snapdeal.

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Textile sector growing exponentially, with great future potential

The Indian textile industry is growing exponentially, with Foreign Direct Investment (FDI) having tripled in three years, as per Union Minister Smriti Irani. There is still huge potential for further growth for which various efforts are being made by the Centre as well as states. Concerted efforts are being made for creating further avenues by living up to the Prime Minister's vision of 'Make in India'.

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Amazon preps for a heated race as India's holiday sales kick off

Amazon is ramping up its operations in India ahead of a festival sale collision with local rival Flipkart. Its Indian investments show the retailer using a strategy similar to the US, where a vast network of warehouses allowed it to offer quick, cheap delivery. The e-commerce giant has a lot riding in the country after its washout in China. The company is rapidly expanding in India, and has roughly doubled its size on several metrics in the last year alone.

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International market share of Indian airlines rises to 7-year high

Indian airlines led by IndiGo have increased their international passenger market share to and from the country. The market share of Indian carriers on international routes increased to a seven-year high of 37% in July 2017. Indian airlines have been gaining market share over the past few years and ended 2016-17 with a 37.7% share, as against 28.9% in 2004-05. The market share of Indian airlines for 2017-18 is expected to increase.

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France's Engie SA, Dubai's Abraaj to set up wind power platform in India

French energy firm Engie SA and Dubai's private equity firm Abraaj Group announced a partnership to build a wind power platform in India. They identified a robust pipeline of wind power projects representing over 1 GW in several key states. Prior to this joint venture, both Abraaj and Engie have had a presence in the Indian solar space. Foreign investments are crucial for India's renewable energy industry.

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India to reach 20 GW of installed solar capacity by FY18-end

India is expected to reach 20 gigawatt (GW) of installed solar capacity by the end of the present fiscal year (2017-18). India installed 7.5 GW in the last four quarters (Q4 2016-Q3 2017) and the total utility scale solar capacity reached 16.2GW by September. The solar sector has experienced exceptional growth of over 80% over the last 3 years.

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CDPQ to invest in Prestige's realty assets

The Caisse de dépôt et placement du Québec (CDPQ), the second-largest pension fund of Canada, is in advanced talks to invest USD 200 million in the commercial real estate assets of Prestige Group, marking its first investment into India's property sector. The CDPQ has been an aggressive investor in India, deploying more than \$1.6 billion in public and private equities.

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