



*Ereignisse, Neuigkeiten, Verbindungen, Opportunitäten, und Zusammenarbeit*

## Embassy of India Newsletter

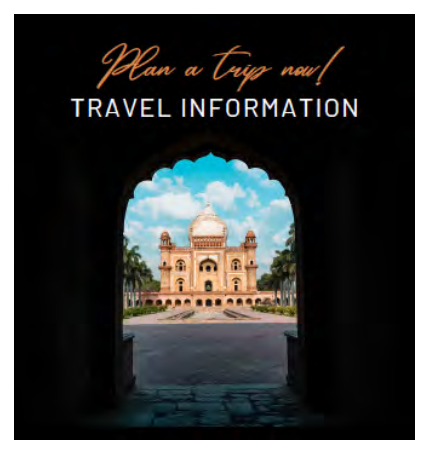
Issue 130

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### Focus Sector: Chemical Industry of India

Also find inside:



*A monthly newsletter published by the Embassy of India, Vienna*



**INDIA &  
AUSTRIA**

75 years of  
Diplomatic  
Relations

***In a historic ceremony that marks 75 years of diplomatic relations between India and Austria, H.E. Ambassador Jaideep Mazumdar inaugurated the special anniversary logo on 10th November 2023.***

***The design, a harmonious blend of symbols from both nations, signifies the enduring friendship and cooperation that have flourished since the establishment of diplomatic ties in 1948.***

***The logo, will serve as a beacon for the year-long commemorative events, fostering a spirit of unity, respect, and a shared vision for the future. This auspicious occasion marks not only a milestone in history but also confirmation of the enduring bond that unites India and Austria.***



## Snapshots

**1** India now has 839 million mobile broadband (MBB) users, up from a modest 7.2% in the previous year. However, the rate of additions accelerated in August due to increased use of Reliance Jio's affordable internet-enabled 4G phone. Trai reports that the industry added a record 7.6 million 4G customers in August 2023, significantly more than the 4.6 million 4G users who were added per month on average during the previous year.

**2** Wipro Limited and NVIDIA have collaborated to provide healthcare companies with AI-driven strategies, tools, and services that will expedite the deployment of generative artificial intelligence (gen AI). To improve member experience, boost enrolment, and assist with claims adjudication, Wipro will use NVIDIA AI Enterprise software to produce AI throughout its current portfolio of healthcare solutions in the Affordable Care Act (ACA), Medicare, and Medicaid.

**3** During Q3 of 2023, the industrial and logistics sector saw an absorption of 11.4 million square feet, indicating a considerable increase in both supply and absorption. Of the absorption, tier I cities accounted for 78%, and tier II and tier III cities for the remaining 22%. According to the most recent Savills India report, the absorption is being driven by a spike in demand from the manufacturing and retail sectors as well as continued sustained demand from the third-party logistics (3PL) industry.

**4** India has become one of the busiest listings markets in the world this year due to a record number of small and medium-sized companies going public during an equity surge. According to the data published by Bloomberg, more companies in the South Asian country have gone public so far in 2023 than in any previous entire year. 30 firms began trading in India in October, surpassing the US, China, and Hong Kong, to mention a few places, according to the data.

**5** A report by the Indian Construction Equipment

Manufacturers Association (ICEMA) informed that during the second quarter of the current fiscal year, sales of construction equipment in India grew by 31% to 30,078 units. It was also reported that 22,941 units were sold in the construction equipment (CE) market in the second quarter of FY23. Of these (30,078 units), domestic sales accounted for 27,423 units while 2,655 units were exported, the report said.

**6** According to an Interactive Avenues Report, India is among the top 3 countries globally after the USA and UK, leading the online chatter about Electric Vehicles (EVs) with 0.57 million mentions in 2023. The social media buzz surrounding both 4-wheeler and 2-wheeler EVs was analysed across multiple platforms in this social listening report "Evolution: Insights on India's rapidly evolving EV market based on social media data".

**7** According to a NielsenIQ report, India's consumer goods sector had a 9% increase in value during the July-September quarter as rural consumers' spending power increased with sales volumes increasing 6.4% from 4% in the June quarter.

### **India to assume chairmanship of global sugar industry body ISO for 2024: Business Standard**

India will assume the chairmanship of the International Sugar Organisation (ISO), an apex body for sugar and related products, for 2024.

"In its 63rd council meeting, ISO, headquartered in London, has announced India to be the chair of the organisation for 2024. This is a huge achievement for the country to lead the global sugar sector and is a reflection of growing stature of the country in this domain," the food ministry said in a statement.

While attending the ISO Council Meeting, Union Food Secretary Sanjeev Chopra sought support and cooperation from all member countries during its period of chairmanship of ISO in 2024. The focus would be on bringing together all member countries to adopt more sustainable practices in sugarcane cultivation, sugar and ethanol production and better utilisation of by-products, he said.

"With about 15 per cent share in global sugar consumption and about 20 per cent production of sugar, Indian sugar trends affects the global markets profusely. This leading position makes India the most suitable nation to lead ISO which is the apex international body on sugar and relating products having about 90 countries as members," the statement said.

With Brazil in the western hemisphere, India is the market leader in eastern hemisphere for the sugar market.

"Now, being the 3rd largest country in the world in ethanol production after USA and Brazil, India has shown commitment

towards green energy and its capability to twist the challenges of surplus sugar in domestic market to solution of fossil fuels imports and a tool to meet COP 26 targets for India," the ministry said.

Ethanol blending percentage in India has increased from 5 per cent in 2019-20 to 12 per cent in 2022-23 while the production has increased from 1730 million litres to more than 5000 million litres during the same period.

The ministry said that the era of pending cane dues of farmers has become a thing of past. More than 98 per cent cane dues of last season 2022-23 have already been paid and more than 99.9 per cent cane dues of previous seasons are clear.

"Domestic sugar retail prices are consistent and stable. While the global prices are hiked by about 40 per cent in one year, India has been able to contain sugar prices within 5 per cent increase from last year without putting additional burden on the industry," the ministry said.

### **India is set to begin ambitious defence projects valued at US\$ 17 billion: IBEF**

India is set to grant preliminary approval for three major indigenous projects that have a combined value of about US\$ 17 billion. These projects include the construction of an additional aircraft carrier, 97 additional Tejas fighters, and 156 Prachand light combat helicopters.

During a meeting scheduled for the end of the month- November 30, 2023, the Defence Acquisitions Council, directed by Mr. Rajnath Singh, the Defence Minister of India, is anticipated to initiate the "acceptance of necessity (AoN)"—the initial step in the procurement process. The procurement process will move forward with tender and commercial negotiations after the AoNs, and the three deals will ultimately be submitted to the

Cabinet Committee on Security for final approval.

Among these projects is the 97 Tejas Mark-1A fighters, whose cost is estimated to be around US\$ 6.59 billion. These fighters will complement the 83 aircraft that have been already ordered under a contract with Hindustan Aeronautics (HAL). In order to fill the current shortfall in fighter squadrons, the Indian Air Force needs these additions.

The second indigenous aircraft carrier (IAC-2) is expected to be built at the Cochin Shipyard for approximately US\$ 4.79 billion, following a "repeat order" of INS Vikrant (IAC-1). The construction of IAC-2, with a tonnage of 44,000 tonnes, will take 8-10 years. India's need for carrier-based aircraft is currently met by the MiG-29K jets, with further plans for the acquisition of Rafale-Marine fighter jets.

At an estimated cost of US\$ 5.39 billion, the 156 Prachand helicopters would be utilised for offensive operations in high-altitude regions including eastern Ladakh and Siachen Glacier. Armed with a variety of weapons, these helicopters will augment the current fleet that was brought in under a prior contract.

Budgetary restrictions forced the use of the smaller electric-propelled IAC-2, but China is still developing and operating two aircraft carriers. On the other hand, the US has 11 nuclear-powered carriers that can individually accommodate a sizable number of fighters and planes. For this reason, these defence initiatives are essential to improving India's readiness.

### **An incentive program of US \$ 960 million to be introduced by India for Electric Vehicle (EV) battery production: Bloomberg**

India is planning to invite bids for

an 80 billion-rupee (\$960 million) incentive program for production of electric vehicle batteries, according to people familiar with the matter.

The program will require winning bidders to set up advanced chemistry battery plants with a total output of 20 gigawatt hour, said the people, declining to be named as the plans are private. The government will seek bids from potential investors next month, they said.

Companies including Korea's LG Energy Solution Ltd., and local heavyweights such as Mahindra & Mahindra Ltd., Amara Raja Energy & Mobility Ltd., Exide Industries Ltd. and Larsen & Toubro Ltd. showed interest during a consultation meeting held with government officials, the people said. The government will give incentives to companies over a period of five years on the sale of batteries manufactured locally.

Billionaire Mukesh Ambani's Reliance Industries Ltd., Ola Electric Mobility Pvt. and Rajesh Exports Ltd. were selected last year to produce 30 gigawatt hour worth of battery capacity and avail incentives under the first phase of this government program. Ola's battery factory will have the highest capacity of 20 gigawatt hour.

Amara Raja's new energy business President Vijayanand Samudrala said in an emailed response that the first phase of the program had a "mixed" outcome considering "only one bidder has emerged with the potential to set up a global scale facility."

The first phase also had "restrictive terms that made the bidders adopt more cautious approach," said Samudrala, adding that going forward the government should make the program "more pragmatic and

enabling to engage potential bidders with keen interest to participate." Representatives for Mahindra, Exide, LG, Larsen & Toubro and the Ministry of Heavy Industries didn't respond to requests for comment.

The demand for batteries is expected to rise to 260 gigawatt hour by 2030, catering to a growing market of electric vehicles, grid-scale energy storage and consumer electronics, according to a report published by research center RMI India and the government's think tank Niti Aayog.

The battery push comes as India is looking to increase adoption of less polluting transport. Prime Minister Narendra Modi's administration is considering reducing import taxes for battery-powered models to woo Tesla Inc., the Financial Times reported Monday. The government is also seeking to boost local EV production with a \$3.1 billion incentive program launched in 2021.

### **Aspirational Young India will spur the future growth of India: Mr. Piyush Goyal: PIB**

At the inaugural speech of the 'DPIIT-CII National Conference on Ease of Doing Business' in New Delhi, Union Minister for Commerce and Industry, Consumer Affairs, Food & Public Distribution, and Textiles, Mr. Piyush Goyal, stated that aspirational young India will propel the future growth of India.

According to Mr. Piyush Goyal, India's economy has improved over the past five years, going from being among the weakest five to among the strongest five thanks to the government's fundamental economic reforms. The Minister noted that the government is working to advance the national initiative known as Ease of Doing Business (EoDB) and praised the industry for supporting it.

Numerous important areas relating to Ease of Doing Business were discussed at the conference. The conference included sessions on improving the National Single Window System, strengthening dispute resolution mechanisms, and streamlining the process of paying taxes and customs procedures. State, Central Ministry, and industry leaders participated in the sessions.

### **According to Chief Executive officer (CEO) of Apple, Mr. Tim Cook, India is an extraordinary market and has a lot of headroom for growth opportunities: IBEF**

Mr. Tim Cook, Chief Executive Officer (CEO) of Apple, stated that India is a major focus for tech giants, and the two stores Apple opened in India are doing better than predicted. He further stated that though there is less share of Apple in the Indian market, there is a lot of potential to grow.

He further stated that there had been an all-time revenue record in India as the growth was strong in double digits. The market in India is an incredibly exciting and one of our major focuses as of now. Though the share in Indian market is a bit less, the growth potential is huge. He also added that two retail stores in India are doing better than anticipated, and the early-stage growth shows momentum.

Mr. Tim Cook also said that the revenue from iPhones was ahead of the company's expectations, and it recorded an all-time high mark. Apple announced financials for the fourth quarter ended September 30, 2023, and quarterly revenue stood at US\$ 89.5 billion, which was down 1% year-over-year (y-o-y) from US\$ 90.1 billion.

Mr. Tim Cook realised the opening of retail stores in India was a milestone and stated that nowhere does the magic of Apple come alive more than it does in these stores over the past year.

Covering more than 80,000 commercial products, India's chemical industry is extremely diversified and can be broadly classified into bulk chemicals, specialty chemicals, agrochemicals, petrochemicals, polymers, and fertilisers. India is the 6th largest producer of chemicals in the world and 3rd in Asia, contributing 7% to India's GDP. India's chemical sector, which is currently estimated to be worth US\$ 220 billion in 2022 and is anticipated to grow to US\$ 300 billion by 2025 and US\$ 1 trillion by 2040.

Globally, India is the fourth-largest producer of agrochemicals after the United States, Japan and China. India accounts for 16-18% of the world production of dyestuffs and dye intermediates. As per Chemexcil (Chemicals Export Promotion Council), India's agrochemicals export was estimated to be at US\$ 1.04 billion from April 2023-June 2023 (Provisional). Indian colorants industry has emerged as a key player with a global market share of ~15%. The country's chemicals industry is de-licensed, except for few hazardous chemicals. India has traditionally been a world leader in generics and biosimilars and a major Indian vaccine manufacturer, contributing more than 50% of the global vaccine supply. India holds a strong position in exports and imports of chemicals at a global level and ranks 14th in exports and 8th in imports at global level (excluding pharmaceuticals). From April 2023 to

June 2023 (provisional), India's dye exports (Dyes and Dye Intermediates) totalled US\$ 561.56 million.

The domestic chemicals sector's small and medium enterprises are expected to showcase 18-23% revenue growth in FY22, owing to an improvement in domestic demand and higher realisation due to high prices of chemicals. Domestic demand is expected to rise from US\$ 170 billion-US\$ 180 billion in 2021 to US\$ 850 billion-US\$ 1,000 billion by 2040.

### GOVERNMENT INITIATIVES

The government has started various initiatives such as mandating BIS-like certification for imported chemicals to prevent dumping of cheap and substandard chemicals into the country.

The Indian government recognises chemical industry as a key growth element and forecast to increase share of the chemical sector to ~25% of the GDP in the manufacturing sector by 2025.

Under the Union Budget 2023-24, the government allocated US\$ 20.93 million to the Department of Chemicals and Petrochemicals.

PLI schemes have been introduced to promote Bulk Drug Parks, with a budget of US\$ 213.81 million.





## CHEMICALS NEW INDIA'S GROWTH CATALYST

### INDIA NOW

USD  
**190 Bn**  
market size in 2021

USD  
**383 Bn**  
expected market size  
by 2030

**6<sup>th</sup>**  
largest globally by  
chemical sales

**100% FDI**  
allowed under  
automatic route

**8.1%**  
anticipated  
growth between  
2021 and 2030

USD  
**21.3 Bn**  
cumulative FDI inflows  
from April 2000 to  
March 2023

### WHY INDIA

Petroleum, Chemical and Petrochemical  
Investment Regions - **PCPIRs** - are  
predicted to attract investments worth  
**USD 420 Bn**

### Skill Development

will be catalysed through the  
establishment of 7 Central Institute of  
Petrochemicals Engineering & Technology  
(**CIPET**) and Institute of Pesticide  
Formulation Technology (**IPFT**)

### 14 PLI Schemes

across various industries will result in  
boost in large scale chemicals manufacturing

Chemicals sector  
contributes  
**12%**  
to India's total exports

**10**  
**Plastic Parks**



### GROWTH DRIVERS

**Growing  
domestic  
consumption**  
& demand for consumer goods

Net import of chemicals with a  
**growing trade  
deficit**

Availability of  
**skilled labour**  
at competitive costs

**Favourable  
policies**  
and improving infrastructure

**Diversification of  
sourcing**  
countries by multinational firms

### ELEMENTAL SUB SECTORS

Demand for **Specialty chemicals**  
is expected to grow at a CAGR of  
**11.5%** till 2027

Demand for **Agrochemicals** is  
expected to grow at a CAGR of  
**8.3%** till 2027

Demand for **Petrochemicals** is  
expected to grow at a CAGR of  
**11%** till 2027

## Himachal Pradesh

Himachal Pradesh is located in the northern region of India. The state is surrounded by Jammu and Kashmir on the north, Punjab on the west and the south-west, Haryana on the south, Uttar Pradesh on the south-east, and China on the east.

At current prices, Himachal Pradesh's gross state domestic product (GSDP) is estimated to be US\$ 25.92 billion in 2023-24. The state's GSDP (in Rs.) increased at a CAGR of 8.16% between 2015-16 and 2023-24.

Total exports from Himachal Pradesh stood at US\$ 2,147.46 million in FY22, and US\$ 909.47 million in FY23 (until August 2022).

As of April 2023, Himachal Pradesh had a total installed power generation capacity of 4,489.90 MW, comprising 2,030.19 MW under private utilities, 1,062.21 MW (state utilities) and 1,397.50 MW (central utilities). Himachal Pradesh has immense potential for hydropower as it is naturally blessed with abundant streams

and rivers flowing down from towering mountains.

The State Government of Himachal Pradesh offers a wide range of policy and fiscal incentives for businesses under the Industrial Policy, 2017. The state has also undertaken other policies such as Tourism Policy 2005 and IT Policy 2001 for upgradation of these sectors in the state. Himachal Pradesh has announced a Revised Solar Policy 2016, under which it plans to establish 700 MW of solar photovoltaic cell capacity.

Himachal Pradesh will have the world's longest and highest tunnel by 2025, which will connect Zaskar Valley in Ladakh to Lahaul in Himachal Pradesh, and will be 4.25 km in length.

According to the Department for Promotion of Industry and Internal Trade (DPIIT), the cumulative FDI inflows in Himachal Pradesh were valued at US\$ 194.86 million between October 2019-March 2023.

### Himachal Pradesh Mobile Applications



**More information!**

#### Key Industries:



Textiles



Pharmaceuticals



Food procurement and processing



IT and ITeS



Electronics



Light engineering



Cement



Tourism



Hydropower



**Capital**  
Shimla



**Geographical Area (sq km)**  
55,673



**State Language**  
Hindi and Pahari



**Literacy Rate**  
82.8 per cent



## Madhya Pradesh

Madhya Pradesh can be described as the best state of the nation when it comes to the diversity of its tourism destinations. Madhya Pradesh is known as the "Heart of India" because of a lot many things that it has to offer. It has been home to cultural and spiritual heritage of almost all the religions.

Innumerable monuments, intricately carved temples, stupas, forts and palaces are dotted all over the State. The natural beauty of the state is equally varied. Consisting largely of a plateau, the State has everything, from mighty mountain ranges to meandering rivers to miles of verdant forests. In fact a large part of Madhya Pradesh is under the forest cover, offering a unique and exciting panorama of wildlife. In the National Parks of Kanha, Bandhavgarh and Pench you can spot the tiger, bison and a wide variety of deer and antelope.

Water sports, caravan journeys, river cruise, sound and light shows, tribal life, Madhya Pradesh has everything for every

travel thirsty soul. Romance with nature in the Marble Rocks of Jabalpur in the moonlight or lose yourself in the legend of the poet prince Baz Bahadur and his beautiful consort Roopmati in Mandu. Follow the trails of Prince Rama in Chitrakoot. Let the hands of time which have rested lightly on the chhatris, palaces and forts of Orchha and Gwalior, whisper the tales of medieval India.

The temples of Khajuraho are India's unique gift to the world, representing love and joys of life in a sublime expression. Madhya Pradesh is also a shopper's paradise with beautiful Maheshwari and Chanderi textiles and bell metal craft of Bastar. The state is home to three UNESCO World Heritage Sites namely Sanchi, Bhimbetka and Khajuraho. But perhaps the best part about Madhya Pradesh is its accessibility. It is equally close to major tourist destinations from all over the country, being the 'Heart of India'.



Experience the best of state's rural life with village walks



# Wild Life Sanctuaries Map of India



## Embassy Events

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The Embassy of India held the 2nd session of '**Ideasphere: India-Austria**', a dialogue series facilitating exchange of ideas between the two countries on 2nd November 2023. The Hybrid session was organized in partnership with **Mr. Mukul Rajpal**, Retired Professional Mentor in Austria and the participants were briefed on how to navigate the corporate ladder in Austria.



The 3rd session of '**Ideasphere: India-Austria**', a dialogue series facilitating exchange of ideas between the two countries took place on the 16th November 2023. This session was organized in partnership with the **Austro- Indian Association**, Austria. The topic of this session was- 'Future of Cities Urbanism & Innovation in the Digital Era'. The speakers for this event were- **Mr. Ian Banerjee**- Lecturer and Researcher at the TU Wien and **Mr. Gaurav Gandhi**, Tata Consultancy Services.



## Embassy Events

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Delegates from the **Global Cement and Concrete Association (GCCA)**, **NITI Aayog**, **Advantage Austria India**, **TIFAC** & **Bureau of Energy Efficiency** and 20 leading Indian cement companies participated in a networking and knowledge sharing session hosted by the Embassy of India, Vienna. The objective of the visit was to see the best practices and policy interventions in increasing the alternative fuel utilisation at Cement plants for reducing carbon emissions.



# Destination India- A booklet by the Embassy of India, Vienna

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# National Single Window System



**India Industrial Land Bank**

## INTERESTED IN VISITING A TRADE SHOW IN INDIA?

In case your company is interested in visiting a tradeshow/B2B event in India, be it one listed here or another one that came to your attention, get in contact with us via [comm1.vienna@mea.gov.in](mailto:comm1.vienna@mea.gov.in) to get more information about possible assistance/subsidies.



10-12 January 2024



TEXTILES  
FASHION  
SUSTAINABILITY

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**25000** TRADE VISITORS      **500** EXHIBITORS

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Digital India BHASHINI, is India's Artificial Intelligence (AI)-led language translation platform. It seeks to enable easy access to the internet and digital services in Indian languages, including voice-based access, and help the creation of content in Indian languages. Download the app from here:



The Government of India has extended e-Tourist Visa (e-TV) scheme to the citizens of Austria w.e.f. 26th February 2016. This facility is also available to the citizens of Montenegro and the Vatican City. The Indian e-Visa is an electronic travel permit that makes acquiring a visa to visit India easier. After filling out an online form with the traveler's personal information and passport information, the Indian electronic visa can be received fast.

Queries related to e-TV; for any assistance call 24x7 Visa support center at +91-11-24300666 or send email to [indian-evisa@gov.in](mailto:indian-evisa@gov.in) or visit [www.indianvisaonline.gov.in](http://www.indianvisaonline.gov.in)



Know India Programme (KIP) is an initiative by the Ministry of External Affairs for the Indian Diaspora youth between the age group of 21-35 years. The primary objective of the KIP is to foster a closer connection between Indian diaspora youth and their ancestral homeland by augmenting their understanding of India. The Programme provides a platform for the Person of Indian Origin (PIO) youth to familiarize themselves with the contemporary India, through about three week knowledge tourism programme providing them an exposure to different aspects of the growth and development of India. More information on: [www.kip.gov.in](http://www.kip.gov.in)

India Perspectives, the flagship magazine of the Ministry of External Affairs. The magazine is printed in 16 languages and goes to 170 countries, disseminating interesting information about India's rich culture and tradition. For a copy of the magazine, mail us at: [poip@mea.gov.in](mailto:poip@mea.gov.in) or visit [www.indiaperspectives.gov.in](http://www.indiaperspectives.gov.in)



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## BUSINESS CENTRE

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## STUDENTS WELFARE OFFICER

- Mr. Rishi Tripathi, First Secretary in this Embassy has been designated as Officer to look after welfare of Indian Students in Austria and Montenegro.
- His contact details are: 0043 1 505 866 and [ccl.vienna@mea.gov.in](mailto:ccl.vienna@mea.gov.in)

## YOGA CLASSES

- The Embassy hosts Yoga and Dance Classes in multipurpose hall at Embassy of India, Vienna. To register please send an email to our Cultural Wing at [culture.vienna@mea.gov.in](mailto:culture.vienna@mea.gov.in)

## MINISTRY OF EXTERNAL AFFAIRS GOES MOBILE

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# INDIA NEWSLETTER



**Indische  
Botschaft  
Wien**



सत्यमेव जयते  
Ministry of External Affairs  
Government of India



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