

आ नो भद्राः क्रतवो यन्तु विश्वतः
ऋग्वेद -1.89.

Let noble thoughts come to us from all directions in the universe.

Vol. 22, September 2022

India's forthcoming G20 Presidency



India will assume the Presidency of the G20 for one year from 01 December 2022 to 30 November 2023.

Under its Presidency, India is expected to host over 200 G20 meetings across the country, beginning December 2022. The G20 Leaders' Summit at the level of Heads of State / Government is scheduled to be held on 09 and 10 September 2023 in New Delhi.

The G20, or Group of Twenty, is an intergovernmental forum of the world's major developed and developing economies. It comprises 19 countries (Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Republic of Korea, Mexico, Russia, Saudi Arabia, South Africa, Turkey, UK, USA) and the European Union (EU). Collectively, the G20 accounts for 85% of global GDP, 75% of international trade and two-thirds of the world population, making it the premier forum for

international economic cooperation. India is currently part of the G20 Troika (current, previous and incoming G20 Presidencies) comprising Indonesia, Italy and India. During our Presidency, India, Indonesia and Brazil would form the troika. This would be the first time when the troika would consist of three developing countries and emerging economies, providing them a greater voice.

The G20 currently comprises:

(i) Finance Track, with 8 workstreams (Global Macroeconomic Policies, Infrastructure Financing, International Financial Architecture, Sustainable Finance, Financial Inclusion, Health Finance, International Taxation, Financial Sector Reforms).

(ii) Sherpa Track, with 12 workstreams (Anti-corruption, Agriculture, Culture, Development, Digital Economy, Employment, Environment and Climate, Education, Energy Transition, Health, Trade and Investment, Tourism).

(iii) 10 Engagement Groups of private sector/civil society/independent bodies (Business 20, Civil 20, Labour 20, Parliament 20, Science 20, Supreme Audit Institutions 20, Think 20, Urban 20, Women 20 and Youth 20).

In addition to G20 Members, there has been a tradition of the G20 Presidency inviting some Guest countries and International Organizations (IOs) to its G20 meetings and Summit. Accordingly, in addition to regular International Organizations (UN, IMF, World Bank, WHO, WTO, ILO, FSB and OECD) and Chairs of Regional Organizations (AU, AUDA-NEPAD and ASEAN), India, as G20 Presidency, will be inviting Bangladesh, Egypt, Mauritius, Netherlands, Nigeria, Oman, Singapore, Spain and UAE as Guest countries, as well as ISA (International Solar Alliance), CDRI (Coalition for Disaster Resilient Infrastructure) and ADB (Asian Development Bank) as Guest IOs.

Whilst our G20 priorities are in the process of being firmed up, ongoing conversations inter alia revolve around inclusive, equitable and sustainable growth; LiFE (Lifestyle For Environment); women's empowerment; digital public infrastructure and tech-enabled development in areas ranging from health, agriculture and education to commerce, skill-mapping, culture and tourism; climate financing; circular economy; global food security; energy security; green hydrogen; disaster risk reduction and resilience; developmental cooperation; fight against economic crime; and multilateral reforms.

India-France-Australia trilateral on securing supply chains (18-28 September 2022)



Minister of External Affairs Dr. S. Jaishankar, who was in New York for the 77th session of the United Nations General Assembly, attended the India-France-Australia ministerial level trilateral. The main goal of the India-France-Australia trilateral was to secure supply chains across categories. Officials noted that against the backdrop of the now seven-month-long Ukraine crisis, which has worsened food security and caused a scarcity of wheat in particular, and the developing economic friction with China, all three countries wanted to prioritize supply chains. At the Shanghai Cooperation Organization conference, Prime Minister Mr. Narendra Modi recently emphasized the subject of supply chains, claiming that Covid-19 and the Ukraine scenario have caused bottlenecks in the global supply chain, culminating in a food and energy security catastrophe.

(Source: IBEF: September 20, 2022)

Agricultural, processed food products exports up 30% to US\$ 9.6 billion in April-July



India's exports of processed food and agricultural products increased by 30% to US\$ 9.6 billion from April-July of this fiscal year. Fruit and vegetable exports increased by 4% during this period, according to data from the Directorate General of Commercial Intelligence and Statistics (DGCI&S). According to a statement released by the Ministry of Commerce & Industry, an export goal of US\$ 23.56 billion has been set for the basket of agricultural and processed food goods for 2022–2023. The first four months of the current fiscal saw a growth of 61.91% in the export of dairy products, reaching US\$ 247 million. Basmati rice exports climbed by 29.13%, rising from US\$ 1.21 billion in April–July 2021 to US\$ 1.56 billion in April–July 2022. Non-Basmati rice exports increased by 9.24% to US\$ 2.08 billion in the same time period.

(Source: IBEF: September 13, 2022)

India 5th largest recipient of FDI in April-June quarter

As the fifth-largest beneficiary of FDI in the April-June quarter, India maintained its position as an appealing destination among a group of developed and developing countries, according to the Monthly Economic Report of the Department of Economic Affairs, Ministry of Finance. The report issued claims India received the fifth-highest amount of foreign direct investment (FDI) during the first quarter of 2022 among the defined group of developed and developing economies, thanks to a promising economic forecast, consistent progress in the ease of doing business, and helpful government policies. With FDI inflows of US\$ 16.1 billion, the pace continued into the second quarter of 2022 as well. Despite the continued global slump, India's exports expanded at the second-highest rate in this quarter, indicating strong demand for Indian products. In comparison to other economies, India had the third-largest foreign

exchange reserves, which were sufficient to pay for imports for nine months. According to the report, India surpassed the UK to take the fifth-largest economy spot in the world in the first quarter of FY23 thanks to robust economic growth following recovery from numerous waves of COVID-19 and the unfavorable effects of the Russia–Ukraine conflict.

(Source: IBEF: September 15, 2022)

Apple may move a quarter of iPhone production to India by 2025

According to JP Morgan, by 2025, Apple is expected to manufacture one out of every four iPhones in India as the tech giant has shifted some of its manufacturing away from China due to rising geopolitical tensions and stringent Covid-19 lock-downs in the country. India, the second-largest smartphone market in the world after China, is expected to receive around 5% of Apple's iPhone 14 manufacturing starting in late 2022. Apple, based in Cupertino, California, has placed a significant bet on India since it started assembling iPhones in 2017 with Wistron and later with Foxconn, in accordance with the Indian government's push for local manufacturing.

(Source: IBEF: September 22, 2022)

Share of petrol products in exports touch record high at 21.2% in April-August

The percentage of India's petroleum products in exports reached its highest level ever during the months of April-August at 21.2%, thanks to high international energy prices and less expensive crude oil obtained from Russia. While non-petroleum exports increased by just 8.1% from April-August, overall exports jumped by 17.68% as a result of the rise in petroleum products, which grew by 76%. While non-petroleum exports fell 1.8% in August, overall outbound shipments increased 1.6% as a result of a gain of 22.8% in petroleum exports. The UAE received the greatest share of India's petroleum exports (9.1%), followed by the Netherlands (8.8%), Togo (5.8%), the US (5.7%), and Singapore (5.4%), according to the dis-aggregated trade data accessible till July.

(Source: IBEF: September 15, 2022)

Wind energy has huge potential in India, to cost less by 2026

According to the Global Wind Energy Council, which has produced a study titled "India Wind Energy Market Outlook 2022-2026," wind energy has enormous potential in India, with its cost of generation being 40% lower than that of conventional sources of power. According to the study, the levelised cost of energy (LCOE), or the net current cost of generation for a generator throughout its lifespan, for wind is estimated to be Rs 2.8 (US\$ 0.035)-Rs. 3.3 (US\$ 0.041)/Kwh. Wind turbine prices have risen as a result of rising global shipping costs and the recent increase in goods and services tax. In addition, a shift from solo wind to wind-solar hybrids is planned during the next five years (WSHs). According to the report, the central and state governments' renewable purchase obligations (RPO) are the primary driver of future installations. The Ministry of Power has outlined a strategy for procuring renewable energy, which will account for 43.33% of power purchased by discoms by 2029-30. Wind power is expected to account for 33.01% of total energy consumption by 2025-26. Given this pattern, India is forecasted to add roughly 19.4 Gw of wind capacity, with central tenders accounting for 76% of the total, followed by state utility markets, and finally commercial and industrial segments.

(Source: IBEF: August 31, 2022)

45 data centers spanning around 13 million sq. ft. to come up by 2025

According to the ANAROCK-Binswanger report 'Under the Lens: India's Data Center Explosion,' 45 data centers (DCs) covering 13 million square feet and 1,015 Mw of IT capacity are expected to open in India by the end of 2025. Over 69% of the new IT capacity (1,015 Mw) will be built in Mumbai and Chennai, with 51% in Mumbai alone. Currently, India has 138 DCs totaling around 11 million square feet and 737 million watts of IT capacity (building ready). At least 57% of the existing IT capacity is concentrated in Mumbai and Chennai. With this new supply, India will have 183 DCs on 24 million square feet, with at least 1,752 Mw of total IT capacity by 2025. Meanwhile, India has the potential for almost 2,688 Mw of future unexpected supply. DC operators have secured land for this, although the projects will most likely be designed based on actual demand and/or the outcome of earlier scheduled phases. While this is land banking for future customer expansion, the capacity must be released into the market with caution to preserve price stability. Approximately 78% of this unplanned IT capacity will be concentrated in Mumbai and Hyderabad.

(Source: IBEF: August 31, 2022)

Embassy of India, Brussels participated in the India Day celebrations in Luxembourg organised by Indian Association Luxembourg and promoted Indian tea, coffee and spices during the vibrant event on 17th September 2022



India in Belgium @IndEmbassyBru · Sep 17

Celebrating
[#IndiaAt75](#)
[#AzadiKaAmritMahotsav](#)

Amb [@santjha](#) attended the India Day celebrations organised by [@ialux1](#) in Luxembourg today. Esch-sur-Alzette Mayor [@GeorgesMischo](#) graced the occasion. The event was a great success with the energetic presence of Indian diaspora.



India in Belgium @IndEmbassyBru · Sep 17

[@IndEmbassyBru](#) participated in the India Day celebrations in Luxembourg organised by [@ialux1](#) and promoted Indian tea, coffee and spices during the vibrant event. Thanks to [@Spices_Board](#), [@teaboardofindia](#) and [@Coffeeboardl](#) for their continued support.



Ambassador Santosh Jha visited the Indian pavilion at IntraFood 2022 in Kortrijk on 30th September



India in Belgium ✓ @IndEmbassyBru · 23h

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Ambassador @santjha visited the Indian pavilion at @Intrafood22 in @kortrijkxpo and highlighted the superior quality of Indian products and their export potential in the EU. @APEDADOC @Agrigoi @teboardofindia @coffeeboardl @DoC_Gol



India in Belgium ✓
@IndEmbassyBru

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@IndEmbassyBru participated in the @Intrafood22 at @kortrijkxpo and promoted Indian agri products like tea, spices, coffee and millets. Visitors noted the high quality of Indian agri products. @APEDADOC @teboardofindia @coffeeboardl @Agrigoi @DoC_Gol



Embassy of India, Brussels participated in Onam celebrations organised by Kairali-Belgium Malayali Association in Leuven on 17th September



India in Belgium @IndEmbassyBru · Sep 17

@IndEmbassyBru participated in Onam celebrations organised by Kairali-Belgium Malayali Association today in Leuven. The event witnessed a wide range of cultural performances and ended with a traditional 'Sadhya' feast.

#Onam2022
@santjha



Spreading the message of Yoga for wellness and humanity, Embassy of India, Brussels organized 'Harmony' - Yoga and Meditation workshops



India in Belgium @IndEmbassyBru · Sep 13

Spreading the message of Yoga for wellness and humanity, @IndEmbassyBru organized 'Harmony' - Yoga and Meditation workshop today.

@santjha @IndianDiplomacy
@iccr_hq @MEAIndia

#YogaForWellness #IndiaAt75





India in Belgium @IndEmbassyBru · Sep 20

Spreading the message of Yoga for wellness and humanity,
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#YogaForWellness #IndiaAt75



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