



## Industry Outlook by Tecnova

- **India's textile and apparel exports stood at Rs 1.30 trillion (US\$ 18.56 billion) in FY2019-** The Indian textiles industry, currently estimated at around US\$ 150 billion, is expected to reach US\$ 250 billion by 2019. The Confederation of Indian Textile Industry (CITI) recently cited that India's apparel and textile sector is on its way towards a turnaround, as the apparel exports are expected to grow 7% in the current year. [Read more](#)
- **India is 4th largest medical devices market in Asia after Japan, China, and South Korea-** The Medical Devices industry in India is presently valued at USD 5.2 billion and contributes 4-5% to the USD 96.7 billion Indian health care industry. Consulting firms in India have cited the following statistics that put India high up on the global map. [Read more](#)
- **The Indian Automobile Industry- Demand, Exports and Growth Opportunities-** The country's automotive sector became the world's 4th largest in the world with its sales increasing 9.5 percent year-on-year to 4.02 million units in the year 2017. Last year, India became the world's 7th largest manufacturer of commercial vehicles. [Read more](#)
- **India's Packaged Food Sector is growing rapidly; this could be your perfect time to invest-** The Indian food industry is increasing its contribution to world food trade by every passing year, and thereby, is set for a huge evolution. The food sector has emerged as a high-growth and high-profit sector due to its immense potential for value addition, particularly within the food processing industry. [Read more](#)
- **India is dominating worldwide offering vast opportunities for global pharma companies-** The Indian pharmaceutical sector is the largest provider of generic drugs globally supplying over 50 per cent of global demand for various vaccines, 40 per cent of generic demand in the US and 25 per cent of all medicine in UK. [Read more](#)

## Industry Insights

- **Government lowers the import duty on parts and components of electric vehicle by 10 to 15%-** To promote domestic assembling of electric vehicles, the Central Board of Indirect Taxes and Customs has removed customs duty exemption to battery packs for electric vehicles. [Read more](#)
- **Hyundai makes first move in India's electric car battle with Rs 7,000 cr-** The Tamil Nadu Government's Cabinet of Ministers on Friday approved an investment of Rs 7000 crore by passenger carmaker Hyundai Motors that will allow the company to make its electric car foray into the country by manufacturing units from its Sriperumbudur facility near Chennai. [Read more](#)
- **Optimistic About India Despite Changes In FDI Policy, Says Walmart-** U.S. retail major Walmart, which invested \$16 billion in Flipkart, said it is committed to the Indian market and is optimistic despite recent changes in the foreign direct investment policy for e-commerce firms in the country. [Read more](#)
- **India received \$3.2 billion FDI in renewable energy sector-** India received Foreign Direct Investment worth \$3,217 million in the renewable energy sector during the past over three years between April 2015 and June 2018. [Read more](#)

## The Economy around the Country

- The Indian government revised the economic growth rate upwards to 7.2 per cent for 2017-18 from the 6.7 per cent estimated earlier.
- India will eventually surpass China in economic size and will be in a better position to create the infrastructure: by Raghuram Rajan
- Budget 2019: Government increases allocation for Ayushman Bharat to Rs 6,400 crore
- Budget 2019 gives clear vision on ease of doing business: EEPC India chairman

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