India Business Newsletter, September 2023

EAM Jaishankar discusses G20 Summit, 2+2 Dialogue with US State Secretary Blinken in bilateral talks

External Affairs Minister S Jaishankar on Thursday (local time) met US Secretary of State Antony Blinken in Washington, where the leaders held discussions on several issues, including India's successful G20 presidency and the upcoming India-US 2+2 Dialogue. According to an official statement from the US Department of State, both sides discussed several issues of importance, such as key outcomes of India's G20 presidency and the creation of the India-Middle East-Europe Economic Corridor (IMEC) and how it can possibly generate transparent, sustainable, and high-standard infrastructure investments.



Source: <u>https://www.indiatvnews.com/news/world/eam-jaishankar-discusses-g20-summit-2-2-dialogue-with-us-state-secretary-blinken-in-bilateral-talks-canada-latest-updates-2023-09-29-895232</u>

India's eight core sectors' growth output up 12.1% in August

The output of India's eight core sectors grew by 12.1 per cent on an annual basis in August, data released by the government showed on Friday. In July, the number stood at 8 per cent on an annual basis. "The production of all Eight Core Industries (namely, Cement, Coal, Crude Oil, Electricity, Fertilizers, Natural Gas, Refinery Products and Steel) recorded positive growth in August 2023 over the corresponding month of last year," said the release.



Source:<u>https://economictimes.indiatimes.com/news/economy/indicators/indias-eight-core-sectors-growth-output-up-12-1-in-august/articleshow/104043335.cms</u>

US is India's 'optimal choice' as a partner: Minister Jaishankar

External affairs minister S Jaishankar has said convergences between India and the United States "far, far outweigh" the divergences when both countries looked at who are their competitors and possible partners, adding that the big areas of cooperation between the two countries lie in technology, defence and security, and political convergence especially in the global south, Hindustan Times reported on Wednesday.



Source:<u>https://www.livemint.com/news/india/us-is-india-s-optimal-choice-as-a-partner-says-jaishankar-11695845080772.html</u>

India, US Discuss Opportunities To Further Strengthen Interoperability

Officials from the US and India discussed a wide range of initiatives, including defense and security, emerging technologies, people-to-people ties, clean energy, and supply chain resilience, highlighting the transformative momentum in their relationship and the importance of a strong partnership in upholding security and prosperity in the Indo-Pacific region.



Source: <u>https://www.ndtv.com/india-news/india-us-discuss-opportunities-to-further-strengthen-interoperability-4427102</u>

CLE's Magic Show in NY

Consul General inaugurated the India pavilion at the Council for Leather Exports (CLE) Magic Show, led by Mr. A. Fayaz Ahmed, Deputy Director of CLE on September 19, 2023, at the Jacob Javits Center in New York. The Magic Show focused on leather products and textiles, attracting participation from 17 manufacturer-exporters of footwear, leather garments, leather bags, and accessories from different parts of India, with a notable presence of Indian women entrepreneurs. The event spanned from September 19 to September 21, 2023, and was made possible with funding support from the Government of India under the MAI Scheme encouraging both CLE and the member-participants in their efforts to promote exports to the USA.



Round table discussion on Clean Energy

Consulate General of India in partnership with USISPF, ReNew hosted a roundtable on India's Climate Leadership and Emerging Opportunities on 19th September, 2023 at the Consulate for US-India Partnership bringing together government leaders and private sector players to discuss energy, research, innovation.

The event was attended by representatives from the U.S. government, Mr. Geoffrey Pyatt, Assistant Secretary, Bureau of Energy Resources, U.S. State Department, Ms. Enoh Ebong, Director, U.S. Trade and Development Agency (USTDA), Ms. Anjali Kaur, Deputy Assistant Administrator for Asia at United States Agency for International Development (USAID), Dr. Mukesh Aghi, President and CEO of the US-India Strategic Partnership Forum (USISPF) and Mr. Sumant Sinha, Founder, Chairman and CEO, ReNew, India's leading decarbonization solutions company. Consul General and Deputy Consul General also attended the round table.



Toy Fair, participation of SGEPC

Consul General inaugurated the International Toy Fair organized by the Sports Goods Export Promotion Council (SGEPC) at the Jacob Javits Center in New York on September 30, 2023. A total of eighteen companies from India, led by Mr. Tarn Dewan, Executive Director of SGEPC, actively participated in the International Toy Fair held from September 30th to October 2nd, 2023, at the Javits Convention Center in New York. The Indian companies showcased a variety of products, including Skillmatics, a toy manufacturing start-up, Smartivity's innovative STEM, TECH, and SPACE toys, along with Funskool. Notably, several companies from the sports goods sector were also present, aiming to foster greater engagement of Indian sports companies with the US market.



Upcoming Events

Webinar on River Cruises Saturday, October 14·10:00 – 11:00am

Vibrant Gujarat 2024 delegation October 25 – 28, 2023

ESC Annual Meet at Atlantic City , Electronics & Computer Software Export Promotion Council October 26, 2023

Vibrant Gujarat Roundtable with Funds & Fin Services at Bloomberg Office October 27, 2023

Vibrant Gujarat Business /Diaspora Community Reception Saturday, October 28

Launch of Lilanur Perfume November 6, 2023

Dhanvantri Ayurveda Event November 18, 2023

Varanasi/Kaashi Textiles under ODOP by Prachi Narayanan November 18, 2023