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AECCEI PRESENTS WORKSHOP ON “HOW TO FIND AN INTERNATIONAL BUYER” -JULY 2023-

DATE & VENUE

 27th
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 28th
July 2023  Rajkot
-TAC

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ABOUT EVENT

This event is designed to equip participants with the knowledge and insights needed to navigate the international market landscape and identify potential buyers for their products or services.

WHO SHOULD ATTEND?



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INDIAN EXPORTERS ON AMAZON GLOBAL SELLING SEE NEARLY 70% BUSINESS GROWTH (YOY) DURING PRIME DAY 2023

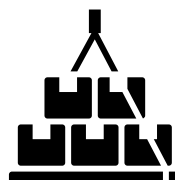
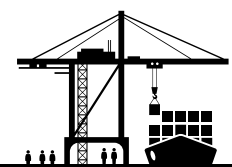
During the Prime Day event held globally on July 11 and 12 this year, Indian exporters on Amazon Global Selling saw nearly 70% business growth (YoY), going past the average growth rates in the previous editions of the two-day sale event.

Indian exporters sold hundreds of thousands of 'Made in India' products to customers across the world with categories like Beauty <125% YoY growth>, Apparel <122% YoY growth>, Home <81% YoY growth>, Furniture <75% YoY growth>,

Kitchen <52% YoY growth> witnessing highest growth. The success of Indian exporters on Amazon globally underlines the growing adoption of ecommerce exports amongst micro, small and medium enterprises (MSMEs) and start-ups across the country. Several globally popular Indian brands such as Homespun Global, California Design Den, Glamburg, Indo Count, Skillmatics, Himalaya amongst others participated in Prime Day 2023. Bhupen Wakankar, Director Global Trade, Amazon India, said, "With more than 200 million Amazon Prime members globally, Prime Day has always been a key growth period for Indian exporters on Amazon Global Selling. This year, we saw thousands of exporters from across the country take lakhs of 'made in India' products to customers worldwide. With more and more people relying on ecommerce globally, we believe Amazon Global Selling will help accelerate the exports business for sellers of all sizes." Madhur Singhal, Founder of Linenwalas, said, "Prime Day 2023 proved to be our best-ever event, we saw over 100% YoY growth and achieved a 6X increase compared to our normal business operations. Our success is a result of advanced planning for strategic product launches, active participation in deals, scaling up our marketing efforts, and ensuring meticulous inventory management." The demand from global markets is indeed huge, and thanks to Amazon Global Selling, we have been able to significantly scale our business.



Source : Media Brief



INDIA PHARMA EXPORTS SURGING DESPITE COUGH SYRUP DEATHS

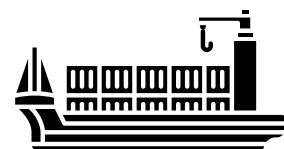
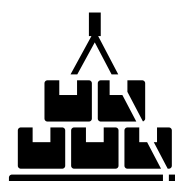
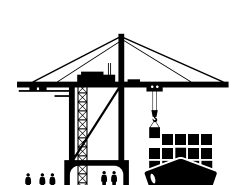
India's pharmaceutical exports this fiscal year are set to grow nearly twice as fast as last year to hit sales of \$27 billion, driven by strong U.S. buying, a government-backed trade body told Reuters, despite deaths linked to Indian-made cough syrups. The robust forecast comes against the backdrop of earlier concerns from the government that last year's deaths of dozens of children in Gambia, which the World Health Organization (WHO) linked to drugs made in India, had "adversely impacted the image of India's pharmaceutical products across the globe". The Uzbekistan government has raised the issue of cough syrup deaths with India and have also shared the result of the sample tests with New Delhi, which is now conducting its own

The Uzbekistan government has raised the issue of cough syrup deaths with India and have also shared the result of the sample tests with New Delhi, which is now conducting its own investigations even as it is concerned that the pharmaceutical exports to that market will suffer a blow. According to top-level official sources, the Ministry of Foreign Affairs of Uzbekistan has written to the Indian government asking it to thoroughly investigate the matter after they found that the cough syrups manufactured by Uttar Pradesh-based Marion Biotech were indeed contaminated.

The Indian government decided to halt all manufacturing activities of Marion Biotech after it received the letter from the Uzbek MFA and the company's export licence has also been suspended with immediate effect, the sources told ABP Live. India has told the Uzbek authorities that it has also undertaken rigorous testing of the cough syrup in question – Dok1 Max – at the Regional Drugs Testing Laboratory in Chandigarh, and the results will be shared with them soon, the sources said.

"We want the process to be completely transparent which is why we are sharing the results of our respective investigations with each other," said a senior official, who refused to be identified.

Source : ABP Live



HEADLINES

- Highest growth seen in categories like Beauty <125% YoY growth>, Apparel <122% YoY growth>, Home <81% YoY growth>, Furniture <75% YoY growth>, Kitchen <52% YoY growth>
- India is concerned that the incident may impact pharmaceutical exports to Uzbekistan and urged Tashkent to thoroughly probe the matter.
- US, UK and Middle East drove business growth for Indian exporters this Prime Day; Japan emerges as new high growth destination with sellers seeing over 55% business growth YOY respectively.
- India's plan to use the rupee for trade transactions with the UAE could unlock major trade opportunities and reduce conversion costs for small businesses.

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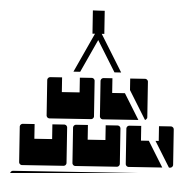
RUPEE USE IN TRADE TRANSACTION WITH UAE TO REDUCE MSMEs' CONVERSION COSTS

India's plan to use the rupee for trade transactions with the UAE could unlock major trade opportunities and reduce conversion costs for small businesses, according to commerce and industry minister Piyush Goyal on Tuesday. "By implementing the Rupee currency in UAE trade, we aim to open vast trade opportunities while addressing the 5-6% costs incurred otherwise in currency conversion, impacting MSMEs significantly," said Goyal, highlighting the strategic importance of this decision. This strategy is expected to deepen economic ties between India and the UAE, with a consequential uplift in bilateral trade. Furthermore, the move would introduce greater flexibility for businesses involved in cross-border transactions, thereby streamlining and making the trading process more economical. Goyal also underscored the government's commitment to boosting international partnerships and trade collaborations, citing recent trade agreements with Australia and the UAE,



as well as ongoing discussions regarding Free Trade Agreements (FTAs) with the UK, EU, and Canada. Goyal's statement came during the celebration of the 30th anniversary of CareEdge Ratings. The minister lauded the remarkable growth of India's economy and said a significant part of this growth was due to the thriving export sector. It has played a vital role in contributing to the nation's GDP, nearly doubling its share from 13.7% in FY04 to 23.5% in FY23, he said. gets trolled by netizens on Twitter for her food choices. In an interview with actor and food critic Kunal Vijayakar, Murty revealed that she carries her food and cooking items whenever she travels abroad as her concern is the possibility of the use of the same spoon for both vegetarian and non-vegetarian dishes. "It weighs on my mind a lot! Hence when we go out, I only search for veg restaurants. Or, I carry one bag full of eatables. I make 25-30 chapattis. I fry sooji or rava and make it ready to eat. I only have to add warm water to the mix. I take poha. I take a cooking bag with a small cooker," she said in the interview. However, Murty has received backlash for the aforementioned statement. Some people have called her "casteist" too. A user wrote, "Sudha Murty is what I call a Passive Aggressive Casteist."

Source : Live Mint





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