



**Asian Exporters' Chamber *Of* Commerce and Industry**

(Recognized by Ministry of Commerce, Govt. of India)

# **AECCI VIEWPOINT**

**ISSUE NO: 120**

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**INTERNATIONAL  
NEWS**

**AECCI  
EVENT & SEMINAR -**

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**LATEST TRENDS OF THE DAY**

**VOL . 5.9**

**BY: VINUTH KUMAR( DIGITAL EFFORTS)**





# Asian Exporters' Chamber *Of* Commerce and Industry

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## AECCI PRESENTS WORKSHOP ON

The event promises to be an engaging and enlightening experience as we explore the opportunities and challenges in the agro-export sector

# AGRO EXPORT INDUSTRIES

## AUGUST 2023

### WHO SHOULD ATTEND?



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Business Owners



Entrepreneurs



Int. Business Development Manager



Logistics & Supplychain Professionals



Legal Professional

### DATE & VENUE

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11th June 2023 📍 Rajkot - TAC

12th June 2023 📍 Gandhidham- TAC

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# EUROPEAN, US TELECOM VENDORS LOOK TO DEEPEN MANUFACTURING CAPABILITIES IN INDIA

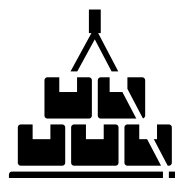
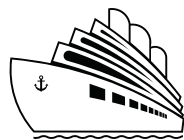
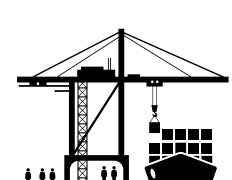
Swedish telecom gear maker Ericsson's president and chief executive, India is the world's second-largest telecommunications market and has registered strong growth in the last decade. The country has mobile subscriber base of around 1.16 billion<sup>1</sup> as of November 2021 which is expected to touch 1.42 billion<sup>2</sup> by 2024. The number of broadband subscriber base has increased to 801.6 million<sup>3</sup> in November 2021 which is expected to touch 900 million by 2025<sup>4</sup>.

India's data consumption is around 12 GB per Month/user and is likely to touch 25GB<sup>5</sup> per Month/User by 2025. Telecommunication industry is enabled by a complex value chain that includes service providers, equipment vendors and users. It plays a significant role in economic and social development of a country. As the world gets more and more technologically advanced, most of the emerging technologies would ride on the telecom networks leading to tremendous market opportunities in the sector. The unprecedented growth and rapid digitization in the sector have become the key factors to drive growth of the networking and telecom equipment (NATE) market.

1.2. The telecom industry's contribution to GDP has been estimated to be 6.5%<sup>6</sup> at present and would further increase as the focus shifts to 5G deployments. Programmes like Digital India, Smart Cities, Digital Saksharta Abhiyan (DISHA), National Broadband mission, Industry 4.0 etc. are expected to multiply the demand for telecom products and in turn NATE. It is believed that India's digital economy has the potential to reach USD 1 trillion by the year 2025<sup>7</sup> driven by increased proliferation of smart phones, improved internet penetration, growth of mobile broadband, uptake of data usage, and further penetration of social media. As the government makes concerted efforts to digitize the economy, the demand for affordable Networking and Telecom Equipment (NATE) is expected to grow considerably.




Source :ET Telecom.com



## AECCI MEMBERSHIP PLANS

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Asian Exporters Chamber of commerce and industry (AECCI) provides various membership plans, which improves your business to achieve your goal . Here, membership plans includes the following;

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- Assistance in Handling International Payment Disputes
- HR Solutions for members
- Use of Chamber Logo.
- Legal assistance



**Grab and utilize the opportunities by enrolling in our membership plans for your growth.**

Kindly, [Click here..!](#) to watch the full video about our membership benefits



# RUPEE RESERVES DEPLETING, IRAN STRUGGLES TO IMPORT FROM INDIA



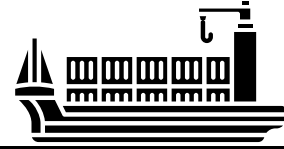
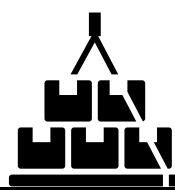
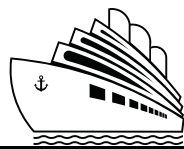
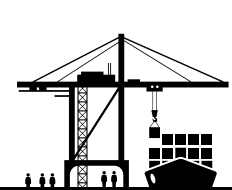
The issue has also hit the export of other commodities such as tea and pharmaceuticals to Iran. India faces the possibility of losing one of its largest markets for basmati rice exports, Iran, following the depletion of rupee reserves held by the West Asian nation in recent weeks, people familiar with the matter said on Wednesday. The issue has also hit the export of other commodities such as tea and pharmaceuticals to Iran, the people added. Iran has been paying for imports by using rupee reserves built up from oil exports to India, before New Delhi stopped buying Iranian crude in mid-2019 because of US sanctions on Tehran. While the Iranian side has been working on ways to resume basmati rice imports from India, importers in that country have

begun exploring the option of increasing rice procurements from other producers such as Pakistan, Turkey and Thailand, the people said. Iran imported almost a million tonnes of the aromatic rice from India in 2022-23, 20.35% of the total basmati exports of 4.5 million tonnes from the country. Two persons, who spoke on condition of anonymity, said India-Iran trade has fallen sharply since 2019-20 after New Delhi stopped buying Iranian crude in May 2019. Till then, Iran was among the top three suppliers of energy to the country, along with Saudi Arabia and Iraq.

“It seems Iran has exhausted all its rupee reserves, and thereby trade in local currencies of the respective countries is not possible,” one person said.

Read here: [India's Rupee trade sets example; How Iran is ditching the U.S. dollar in Africa](#) A second person, an expert on India's currency management, said: “As far as I know, there may not be any trade in local currencies (rupee-rial trade).”

The Iranian side flagged the issue to the Indian side in several recent meetings and offered to resume oil exports as a way to build up rupee reserves held in India, the people said. The Iranian side also pointed to India's purchase of Russian crude in the face of Western sanctions and contended New Delhi should adopt a similar approach to resuming procurement of Iranian energy, the people added.





# Newsletters HEADLINES

- The broader declining trend, he stressed, is driven by slower demand for Indian goods from large markets like the U.S. and Europe, where growth is slowing down and interest rate hikes to curb inflation are further denting business levels.
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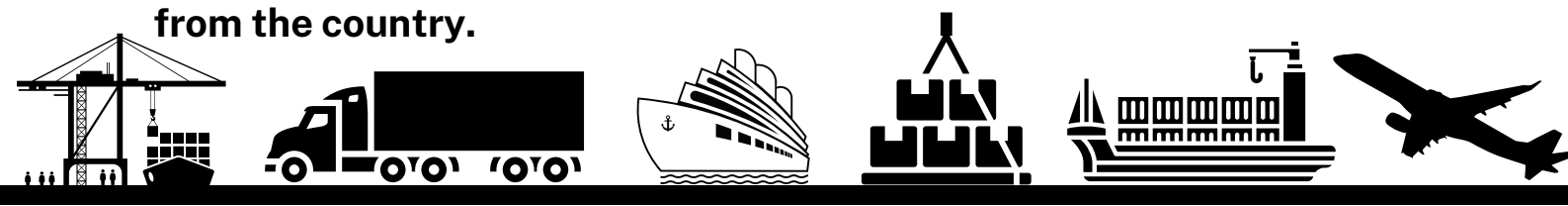
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- India's goods exports plummeted 22.02% year-over-year in June to hit an eight-month low of \$32.97 billion, while imports fell 17.5% to \$53.1 billion, as per data from the Commerce Ministry.
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## INDIA'S GOODS EXPORTS DROPPED 22% TO HIT 8-MONTH LOW

India's goods exports plummeted 22.02% year-over-year in June to hit an eight-month low of \$32.97 billion, while imports fell 17.5% to \$53.1 billion, as per data from the Commerce Ministry. June marked the seventh time in nine months that India's merchandise exports have declined, but the dip in outbound shipments was the sharpest in this period.

The goods trade deficit for June fell 8.8% from levels seen last June as well as this May, to \$20.13 billion. This is the second month in a row that the deficit has been over \$20 billion after a four-month streak of lower gaps between imports and exports, but economists aren't too worried about the scale of the deficit yet relative to last year's higher gaps.

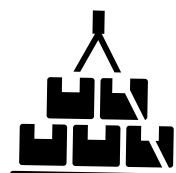


After a 6.7% rise in 2022-23 that lifted goods exports past a record \$450 billion, outbound shipments have now tanked 15.13% in the first quarter (Q1) of 2023-24, to a little over \$102 billion, while imports over the same period have dropped 12.7% to \$160.3 billion. "The trade deficit in Q1 was lower at \$57.6 billion versus \$ 62.6 billion last year. This trend is likely

to continue this year, with exports facing increasing headwinds from a weak world economy, while lower commodity prices may provide some relief," said Bank of Baroda economist Aditi Gupta.

Commerce Secretary Sunil Barthwal emphasised that the fall in exports appeared steep partly due to the strong base from last June, when India recorded its highest monthly shipments of \$42.3 billion. India's goods exports plummeted 22.02% year-over-year in June to hit an eight-month low of \$32.97 billion, while imports fell 17.5% to \$53.1 billion, as per data from the Commerce Ministry. June marked the seventh time in nine months that India's merchandise exports have declined, but the dip in outbound shipments was the sharpest in this period. The goods trade deficit for June fell 8.8% from levels seen last June as well as this May, to \$20.13 billion. This is the second month in a row that the deficit has been over \$20 billion after a four-month streak of lower gaps between imports and exports, but economists aren't too worried about the scale of the deficit yet relative to last year's higher gaps. After a 6.7% rise in 2022-23 that lifted goods exports past a record \$450 billion, outbound shipments have now tanked 15.13% in the first quarter (Q1) of 2023-24.

Source : The Print





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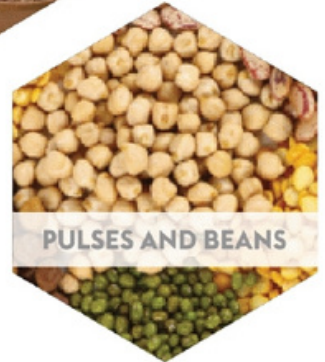
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