

Far and Wide

Every week we share selection of six news from six continents that we believe will impact our world in the near or distant future

August 2024 | Issue #58



India and Japan Announce \$42 Billion Investment Goal by 2027

Welcome to the latest edition of Far and Wide, where we embark on a journey to explore intriguing stories and global developments.

India and Japan have set a significant investment target of ¥5 trillion (\$42 billion) by 2027, as announced by External Affairs Minister S. Jaishankar in Tokyo during the Quadrilateral Security Dialogue (Quad) ministerial meeting on July 29. The Quad meeting included representatives from Japan, Australia, and the United States, highlighting the deepening economic ties between India and Japan. Jaishankar emphasized significant advancements in India-Japan relations over the past decade, citing substantial infrastructure growth, such as the construction of eight new airports annually, the addition of 1.5 to 2 new metro systems in various cities each year, the daily building of 28 kilometers of highways, and the laying of eight kilometers of railway tracks.

Jaishankar credited Japanese companies with driving India's economic progress, particularly in the automobile and metro system sectors. He also highlighted ongoing projects like the high-speed railway and identified key areas for future collaboration, including semiconductors, artificial intelligence, electric vehicles, and green energy. Emphasizing India's emerging capabilities in high-tech and green sectors, he stressed the importance of Japanese partners recognizing these transformative changes.

Currently, 1,400 Japanese companies operate in India, with plans to increase this number. The Ministry of Foreign Affairs of Japan reaffirmed its commitment to strengthening bilateral cooperation, particularly in the high-speed rail project and expanding recruitment for Indian nationals under the Japan Exchange and Teaching (JET) Programme. The Quad foreign ministers also discussed new agenda items such as disaster resilience, digital and critical emerging technologies, and physical connectivity, reaffirming India's role as host of the upcoming Quad Leaders' Summit and the United States' role in hosting the next Quad Foreign Ministers' meeting in 2025. Jaishankar emphasized India's positioning as a global partner in advanced sectors, aiming to build capacities across the Indo-Pacific to enable countries to make informed and autonomous choices.

INSIDE

Stories in Focus



Policy

Massive protests engulf Venezuela after Nicolas Maduro's win in 'undemocratic' election

The Taplow Group India Expands Its Philanthropy and Not-For-Profit Sector Practice In Asia And Africa



Global Trade & Economy

India, Japan have set \$42 billion investment target by 2027: S Jaishankar

Australia set to power India's clean energy transition



Technology

HMD to export India-made mobile phones to Europe, US

US to provide consultancy to India to build UAVs under \$3 bn drone deal

Far and Wide

August 2024 | Issue #58



Europe

HMD to export India-made mobile phones to Europe, US

HMD Global is reinforcing its strategy to make India its manufacturing hub, with plans to start exporting smartphones and feature phones to Europe and the US. The company has already commenced shipments to markets in the Middle East and Africa. Two years ago, HMD began exporting feature phones from Indian contract manufacturing partners under the production-linked incentive (PLI) scheme, adding the Nokia-branded G42 smartphone.

HMD has exported 2 million units from India so far, aiming to double this to 4 million by the end of 2025. Initially, the company targeted the Middle East and Africa for its HMD-branded smartphones. "Exports will naturally extend to Europe, and we are considering the US. This will happen step by step," said Jean-Francois Baril, founder of HMD Global. Baril emphasized the importance of manufacturing in their strategy, stating, "We started exports with G42 smartphones, and India is now the manufacturing hub for our HMD Crest smartphones."

The government's supportive policies are expected to significantly boost HMD's exports. "India is becoming very competitive for handset manufacturing," Baril added. Production, comprising 70% feature phones and 30% smartphones, is managed in partnership with Dixon Technologies and Zet Town India. HMD recently launched its Crest smartphones globally from India and restructured its agreement with Nokia, focusing the Nokia brand on feature phones. This strategic shift aims to better compete with Chinese brands. HMD's India strategy will emphasize 5G-enabled devices, differing from global markets where 4G models are included. CEO Ravi Kunwar highlighted the focus on the Rs 15,000-20,000 price segment, driven by 5G adoption, with potential for lower segments based on demand.

Source: Money Control

[HMD to export India-made mobile phones to Europe, US; founder says Nokia brand irrelevant in smartphone market \(moneycontrol.com\)](https://www.moneycontrol.com/news/business/hmd-to-export-india-made-mobile-phones-to-europe-us-founder-says-nokia-brand-irrelevant-in-smartphone-market-11111111.html)

North America



US to provide consultancy to India to build UAVs under \$3 bn drone deal

As part of the \$3.1 billion deal for 31 MQ-9B Predator drones between India and the US, the American side has proposed providing consultancy to Indian entities for developing an indigenous advanced unmanned aerial vehicle (UAV). This consultancy aims to expedite the development of a highly advanced Indian drone by significantly reducing the time required. The Defence Acquisition Council (DAC), in its first meeting under Narendra Modi's third term, will discuss and potentially clear this proposal, thereby boosting indigenization in the defence sector under Rajnath Singh.

The drone deal, which has been under discussion for several years, will see the Indian Navy receiving 15 drones, with the Air Force and Army each getting eight. The Indian Navy plans to deploy these drones at INS Rajaji near Chennai and Porbandar in Gujarat, while the Air Force and Army will jointly operate them from bases in Sarsawa and Gorakhpur in Uttar Pradesh, due to the long runway requirements of the MQ-9B drones. These deployments will enhance military surveillance capabilities along the Line of Actual Control with China.

General Atomics, the American firm involved in this government-to-government deal, has engaged in discussions with Indian officials over the past few weeks. The MQ-9B drones, capable of over 36 hours of flight time at altitudes above 40,000 feet, are armed with Hellfire missiles and smart bombs, specializing in intelligence, surveillance, and reconnaissance missions. These drones are expected to significantly enhance India's unmanned surveillance and reconnaissance capabilities, particularly in the Indian Ocean Region and along its borders with China and Pakistan. India is negotiating to acquire the drones at a cost lower than the initial \$4 billion offer from the US, reflecting its strategic importance in safeguarding national security interests and enhancing its defense capabilities.



Source: Business Standard

https://www.business-standard.com/external-affairs-defence-security/news/us-to-provide-consultancy-to-india-to-build-uavs-under-3-bn-drone-deal-124072800552_1.html

Far and Wide

August 2024 | Issue #58



South America



Massive protests engulf Venezuela after Nicolas Maduro's win in 'undemocratic' election

Thousands of protesters flooded the streets across Venezuela in response to President Nicolas Maduro's unexpected electoral victory, which many observers have labeled undemocratic and fraudulent. They demanded that Maduro acknowledge his loss to the opposition in the recent election. Following the vote, at least 11 individuals have been reported killed in various incidents linked to the election and subsequent protests, according to the rights group Foro Penal.

Venezuela's national electoral authority declared Maduro the winner with 51 percent of the vote count, a result met with skepticism and allegations of fraud from opposition leaders and independent analysts who pointed to multiple exit polls suggesting an opposition victory. The electoral body failed to provide the machine tallies, promising to release them in the "coming hours," which has hindered efforts to verify the results. In Caracas, opposition supporters chanted "freedom," while leader Maria Corina Machado, barred from the election but supporting candidate Edmundo Gonzalez, urged protesters to remain peaceful and avoid government provocations.

Source: India TV News

[Massive protests engulf Venezuela after Nicolas Maduro's win in 'undemocratic' election, 11 killed | WATCH – India TV \(indiatvnews.com\)](https://www.indiatvnews.com/news/south-america/massive-protests-engulf-venezuela-after-nicolas-maduro-s-win-in-undemocratic-election-11-killed-124073000457_1.html)

The opposition claims to have tallies showing Gonzalez would have won the election. Protests occurred in cities including Valencia and Maracaibo, leading to over 700 arrests and 48 officials injured, some from gunfire. The U.S.-based Carter Center stated the election did not meet international standards, while countries like Costa Rica expressed willingness to grant asylum to Machado and Gonzalez. Maduro labeled the protests a "coup" and demanded accountability from opposition leaders. Amid rising tensions, many nations are urging Venezuela to release the election tally, with the U.S. contemplating new sanctions if transparency is not improved.

Asia



India, Japan have set \$42 billion investment target by 2027: S Jaishankar

India and Japan have set an ambitious investment goal of ¥5 trillion (approximately \$42 billion) by 2027, as announced by External Affairs Minister S. Jaishankar during his visit to Tokyo for the Quadrilateral Security Dialogue (Quad) ministerial meeting. This meeting, held on July 29, included representatives from Japan, Australia, and the United States, highlighting the deepening economic ties between India and Japan.

At a press conference, Jaishankar reflected on the significant advancements in their bilateral relationship over the past decade. He noted that India has constructed eight new airports annually, added between 1.5 and 2 metro systems in various cities each year, built 28 kilometres of highways daily, and laid eight kilometres of railway tracks each day. The number of educational institutions has doubled, with 1,600 global capability centres generating over \$100 billion in exports annually.

Currently, 1,400 Japanese companies operate in India, with plans to increase that number. Jaishankar credited Japanese firms for driving India's automobile revolution and enhancing metro systems. He emphasized ongoing high-speed railway projects and key areas for future collaboration, including semiconductors, artificial intelligence, electric vehicles, and green energy. The Japanese Ministry of Foreign Affairs reaffirmed its commitment to strengthening bilateral cooperation, particularly with the expansion of recruitment for Indian nationals under the Japan Exchange and Teaching (JET) Programme. As host of this year's Quad Summit, India is also prioritizing agenda items such as disaster resilience and digital technologies.



Source: Business Standard

https://www.business-standard.com/external-affairs-defence-security/news/india-japan-set-42-billion-investment-target-by-2027-s-jaishankar-124073000457_1.html

Far and Wide

August 2024 | Issue #58



Australia

Australia set to power India's clean energy transition

Australia is making significant strides to meet India's critical mineral needs amid concerns over China's dominance in this sector. While both nations have a friendly rivalry in cricket, they are now collaborating in a different arena—exploring beneath the Earth's surface for essential minerals vital for the global transition to clean energy. On July 1, Australia and India signed an interim free trade agreement aimed at enhancing cooperation in critical minerals and their processing, with plans for a comprehensive pact in the future.

India is eager to access Australia's abundant lithium and cobalt deposits, and Australian officials have committed to facilitating Indian companies' access to resources and partnerships. This partnership is particularly important, as Australia has the world's largest lithium deposits and the second-largest cobalt reserves, which are crucial for clean energy technologies.

Source: PSU Watch
<https://psuwatch.com/newsupdates/australia-set-to-power-indias-clean-energy-transition>

Critical minerals such as lithium, nickel, cobalt, and rare earth elements are increasingly sought after globally, especially as India shifts towards clean energy solutions. These minerals are essential for electric vehicle batteries, semiconductor technologies, and strategic defense equipment, making secure supply chains vital. Recognizing China's significant control over critical mineral supply chains—responsible for 60% of rare earth element mining and 90% of processing—Australia and India are working together to diversify and strengthen their supply chains. The establishment of the Australia-India Critical Minerals Research Hub will focus on sustainable practices in mineral extraction and processing. Through this partnership, both countries aim to enhance their strategic autonomy, address supply chain vulnerabilities, and reduce dependence on China, marking a crucial step towards a more resilient future in critical minerals.

Africa

The Taplow Group India Expands Its Philanthropy and Not-For-Profit Sector Practice In Asia And Africa

To enhance its commitment to the social impact sector, executive search firm The Taplow Group in India has announced strategic investments aimed at expanding its Philanthropy & Not-for-Profit Practice across Asia and Africa. Co-Founder and Managing Partner Sangeeta Sabharwal stated, "As we broaden our Philanthropy and Not-for-Profit Sector Practice, we are motivated by a strong dedication to creating positive change in these regions.

We recognize the importance of social responsibility and are focused on identifying and attracting visionary leaders for not-for-profit organizations to facilitate sustainable development. Together with our clients, we aim to build and empower organizations by providing them with strategic leadership talent."

Over the past decade, Taplow has successfully conducted C-Suite searches and non-executive board placements for prestigious organizations within the social impact sector, including philanthropic foundations, international non-profits, impact funds, social enterprises, and CSR initiatives in India and beyond. The firm has recently expanded its focus to sectors such as Manufacturing, Consumer & Retail, and Education, while also maintaining its presence in Industrial, Life Sciences, Professional Services, Energy, and Aviation.

The Taplow Group's specialized team brings extensive experience and networks in the Philanthropy & Not-for-Profit sector, effectively addressing the nuances of leadership hiring in Asia and Africa.



Source: The CSR Universe
<https://theCSRUniverse.com/articles/the-taplow-group-india-expands-its-philanthropy-and-not-for-profit-sector-practice-in-asia-and-africa>