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Policy & Economy News

Moody's ups India's FY27 growth estimate to 7% on broad-based momentum

November 12, 2026

Moody's Ratings has revised India's economic growth forecast for FY27 upwards to 7% from 6.5%, according to its Global Macro Outlook 2027-28 released on November 11, 2026. The revision cites broad-based economic momentum, and India's demonstrated resilience to the energy supply shock. Robust consumption, improving investment dynamics and strong macroeconomic fundamentals indicate that the economy is well positioned to sustain growth of around 7% over the medium term.

A sustained private investment boom that materially boosts manufacturing, employment and productivity could lift growth above Moody's baseline projections. India has adjusted to the energy price shock better than previously assumed. This was helped by its ability to diversify crude and gas supplies and to buffer consumers through state-backed oil marketing companies and tax cuts.

India is also home to the world's largest single-site refining complex. Its large and sophisticated refining capacity has helped limit fuel supply disruptions while supporting its role as a major exporter of refined petroleum products.

High-frequency indicators, including robust capital goods production and imports, accelerating industrial credit growth and rising capacity utilisation, suggest that India may be at the cusp of a new private capital expenditure (capex) cycle. This follows several years of corporate and banking-sector balance sheet repair. Broader economic activity remains solid, with expanding manufacturing and services purchasing managers' indices (PMIs). Goods and Services Tax (GST) revenue, vehicle sales and merchandise exports have also recorded double-digit year-on-year (YoY) growth.

Union Minister of Commerce and Industry Mr. Piyush Goyal invites global investors to make India a preferred destination for manufacturing and emerging technologies

November 13, 2026

Union Minister of Commerce and Industry Mr. Piyush Goyal has invited global investors to make India their preferred destination for manufacturing, research and development (R&D), global capability centres (GCCs) and emerging technologies. Addressing the inaugural session of the 31st Confederation of Indian Industry (CII) Partnership Summit in Visakhapatnam, Andhra Pradesh, Mr. Piyush Goyal highlighted India's open markets, growing capabilities and reliable policy environment.

He also noted that India has concluded nine free trade and preferential trade agreements over the last four to four-and-a-half years, covering 38 developed countries and providing access to markets representing around Rs. 5,703 lakh crore (US$ 60 trillion) in global gross domestic product (GDP).

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Highlighting Andhra Pradesh's investment potential, he identified opportunities in advanced technology, drones, space, green hydrogen, data centres and R&D. Visakhapatnam is transitioning from traditional industries such as steel towards emerging technology-driven sectors. Mr. Piyush Goyal also emphasised India's cost competitiveness in research, design and manufacturing, supported by protection for intellectual property and investments.

The summit, held under the theme “Navigating the New World Order”, brought together government representatives, businesses, industrialists and foreign diplomats from several countries. Discussions also highlighted opportunities for India in semiconductors, solar panels, battery storage systems, electric vehicles and agricultural value chains, with a focus on strengthening international cooperation and advancing the goals of Viksit Bharat and Viksit Andhra Pradesh.

India's renewable energy expansion averts US$ 100 billion in fuel imports; savings projected at US$ 240 billion by 2030

November 12, 2026

India's rapid expansion of renewable energy has helped avert more than Rs. 8.65 lakh crore (US$ 100 billion) in coal and natural gas import costs between 2011 and 2025, with cumulative savings projected to reach nearly Rs. 22.81 lakh crore (US$ 240 billion) by 2030, according to the International Energy Agency's (IEA) India Renewable Energy Market Report 2026. The report, released on November 3, 2026, highlights the growing contribution of renewable energy to India's energy security and external-sector resilience.

Without the solar photovoltaic (PV), wind and bioenergy capacity added since 2010, India's coal imports in 2025 alone would have been around 110 million tonnes higher. The country's dependence on imported fuels for electricity generation would also have exceeded 30%, approximately twice the actual level. Annual savings on coal and natural gas imports are projected to reach around Rs. 3.33 lakh crore (US$ 35 billion) by 2030, assuming international fuel prices remain broadly at their 2024-25 average levels.

India's total renewable energy capacity, including large hydropower, stood at approximately 299.25 GW as of September 30, 2026, comprising 171.05 GW of solar and 59.2 GW of wind capacity. Renewable sources generated more than 500 terawatt-hours (TWh) of electricity in 2025, accounting for around one-fourth of India's total electricity supply.

This is projected to increase to nearly 950 TWh by 2030, meeting around 35% of the country's power demand. Solar PV is expected to account for more than 80% of renewable capacity additions through 2030, with installed solar capacity projected to exceed 350 GW.

Government initiatives, including the PM Surya Ghar: Muft Bijli Yojana, PM-KUSUM and the Production Linked Incentive (PLI) scheme, are supporting renewable energy adoption and domestic manufacturing. The IEA has also highlighted the need for greater investment in transmission infrastructure, energy storage and grid flexibility to sustain the sector's growth.

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India's 2026-27 apple imports may increase 19% to 5.11 lakh tonne on rising demand

November 10, 2026

India's apple imports are forecast to increase 19 per cent to 5.11 lakh tonnes during the 2026-27 marketing year, which began in July, on rising domestic consumption, according to the USDA Foreign Agricultural Service office in New Delhi (USDA Post).

The growth in imports this year, compared with the revised estimate of 4.28 lakh tonnes for 2025-26, signals a potential recovery in overseas shipments after a challenging year, The USDA Post in New Delhi sees India's apple consumption rising by 5 per cent to 2.91 million tonnes in 2026-27 from the revised estimate of 2.76 million tonnes during 2025-26. Factors such as rising disposable incomes, stronger demand for high-quality apples and a wider range of varieties and greater health drive are seen driving the consumption growth forecast.

Demand for value-added products

The growing demand for processed apple products such as juices, jams, sauces and dried fruit is also seen as supporting consumption growth, the USDA said. The consumption estimate for 2025-26 was revised down to 2.76 million tonnes due to lower-than- expected imports.

According to the USDA, the anticipated rebound in imports this year comes as importers navigate a combination of seasonal supply fluctuations, currency volatility, elevated freight costs and the changing trade landscape following India's new trade agreements. These factors have weighed on imports during 2025-26, prompting traders to adopt a cautious approach to procurement and inventory management. The importers are carefully planning their inventory and slowed purchases, at

least until the domestic supplies decline, it said.

The USDA Post has forecast a 3 per cent growth in apple production for 2026-27 at 2.59 million tonnes from previous year's 2.5 million tonnes. Production estimate for 2025-26 was revised downwards by 4 per cent to 2.5 million tonnes as erratic weather had impacted the yields in Himachal Pradesh, the second largest producing state. Unseasonal spring rains, delayed winter snowfall had hurt the fruit set, and monsoon damage during the harvest season, it said. In contrast, weather conditions in Jammu and Kashmir, the leading apple-producing region, were more favourable supporting a larger, quality crop, it said citing trade sources.

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Union Minister Piyush Goyal Holds Talks with Canadian Trade Minister on India–Canada CEPA

November 11, 2026

Union Minister of Commerce and Industry Mr. Piyush Goyal held a meeting with Minister of International Trade of Canada Mr. Maninder Sidhu and the accompanying Canadian delegation in New Delhi on November 11, 2026. The discussions focused on advancing negotiations on the India-Canada Comprehensive Economic Partnership Agreement (CEPA) and strengthening bilateral economic ties between the two countries.

The two sides exchanged views on the importance of a balanced and mutually beneficial agreement that ensures better market access and creates new opportunities for trade and investment. Mr. Piyush Goyal reaffirmed the shared commitment to taking the India-Canada economic partnership to new heights, with CEPA expected to serve as a catalyst for deeper commercial engagement and shared prosperity between the two countries.

India on Track to Achieve USD 1 Trillion Export Target in FY27: Piyush Goyal

November 12, 2026

Speaking at the curtain-raiser event for the Bharat Mobility Global Expo 2027 on Tuesday, Goyal said India had already achieved approximately USD 480 billion in exports during April-September and remained well on course to meet the annual target. "Our USD 1 trillion export target this year is sacrosanct. We have to achieve it," the minister said, noting that exports generally gather greater momentum during the second half of the financial year.

According to the Ministry of Commerce and Industry, India's combined merchandise and services exports reached USD 476.20 billion during April-September 2026-27, compared with the corresponding period last year, marking a growth of 13.84 per cent. Goyal also indicated that October export figures, scheduled for release on November 15, could exceed expectations, expressing optimism about the country's export momentum.

Highlighting the growing opportunities emerging from India's trade agreements, the minister said Indian exporters could gain zero-duty access to the 27-nation European Union market by March or April. He added that negotiations with another seven or eight countries were underway, potentially giving India preferential access to markets representing nearly 75 per cent of global GDP. The expanded market access is expected to strengthen India's export competitiveness and create fresh opportunities for domestic manufacturers and exporters across sectors.

Goyal also highlighted growing interest among European automobile manufacturers in establishing India as a manufacturing base to serve both domestic and international markets. He said European companies could initially introduce selected vehicle models to assess market demand before considering manufacturing operations in India.

Once demand is established, manufacturers could shift production to India, serving not only the domestic market but also global markets. The minister further pointed to increasing investment interest from Japan, with Japanese companies exploring large-scale partnerships with Indian

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manufacturers. He indicated that billion-dollar investments could flow into India to establish manufacturing operations catering to global demand.

Speaking about the Bharat Mobility Global Expo 2027, Goyal said the event had the potential to become the world's largest mobility exhibition in terms of both exhibition size and visitor participation. With an overall target of one million visitors, he suggested that the organisers should aim to attract at least 25,000 international visitors. The expo is expected to provide a major platform for showcasing India's growing capabilities in automobile manufacturing, mobility technologies and the wider automotive ecosystem, while strengthening international business partnerships.

India's export ambitions, expanding trade partnerships and growing global manufacturing interest are expected to play an increasingly important role in positioning the country as a major hub for global trade and industrial production.

Shipping News

Hai An extends Vietnam container service to Tuticorin

November 11, 2026

The service expansion began with the inaugural call of the 1,781 TEU containership *HAIAN ALFA* at Dakshin Bharat Gateway Terminal (DBGT) on 7 November 2026.

The new call provides southern Indian importers and exporters with additional container shipping connections to Vietnam and other Asian markets.

According to the V.O. Chidambaranar Port Authority, the service operates fortnightly, linking Tuticorin with Chennai, Ho Chi Minh City, Hai Phong, Qinzhou and Port Klang.

New service strengthens Asian connectivity

The expanded CVI service offers scheduled transit times of approximately seven days from Tuticorin to Ho Chi Minh City and ten days to Hai Phong.

These connections provide businesses in southern India with additional options for transporting cargo to Vietnamese markets.

During its first call at DBGT, *HAIAN ALFA* handled 823 TEU. The total included 723 TEU of imports, primarily associated with Vietnamese automaker VinFast.

The vessel also handled 100 TEU of transshipment cargo destined for Colombo.

The terminal operator confirmed the maiden call and highlighted the additional connectivity provided by the expanded service.

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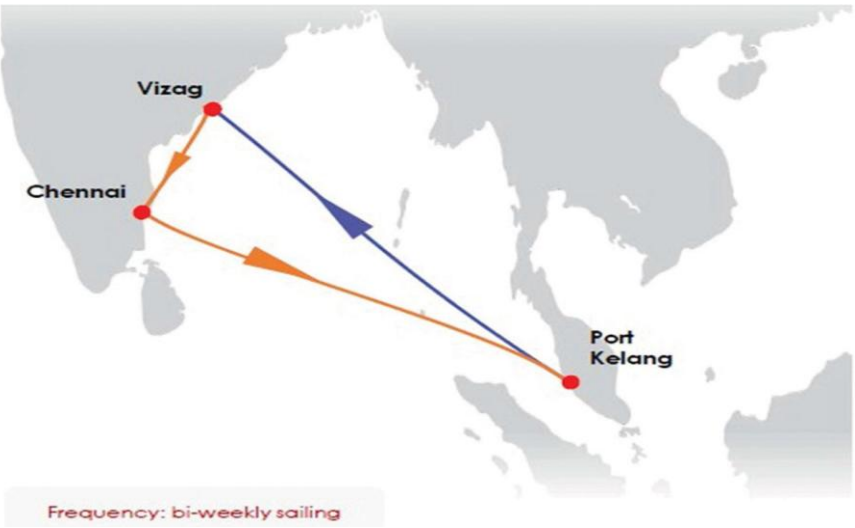
The Vietnamese-flagged *HAIAN ALFA* measures 171.9 metres in length and 28.4 metres in beam.

The new Tuticorin call expands Hai An's regional shipping network and provides another connection between India's southern manufacturing markets and key ports in Southeast Asia.

It also strengthens DBGT's role in supporting international container services at V.O. Chidambaranar Port.

OOCL's new Far East-Chennai service to commence later this month

November 12, 2026



OOCL has announced the launch of the new Far East - Chennai Service (FCS4), further enhancing connectivity between Malaysia and East India.

FCS4 Service Rotation: Port Kelang – Vizag – Chennai – Port Kelang

Launching on November 22, 2026, the FCS4 service will provide direct connections between Port Kelang, Vizag and Chennai, offering improved flexibility, connectivity and service reliability for cargo movements between Malaysia and East India, said a release.

Logistics News

CONCOR Launches Weekly Scheduled Train Service Connecting Kanpur to Mundra Port

November 13, 2026

The first train is scheduled to be flagged off on 18 November 2026, with subsequent services operating every Wednesday. (11 Nov) The new service is aimed at providing exporters with a reliable, time-bound and cost-efficient rail logistics option for moving export containers from Kanpur to Mundra Port for onward international shipments.

The scheduled service is expected to enhance the movement of export cargo from the Kanpur region by offering a regular rail connection to Mundra Port. It will provide exporters and logistics

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stakeholders with greater predictability in cargo transportation and support more efficient EXIM supply chains.

The initiative also reinforces the role of rail-based container transportation in improving India's multimodal logistics network, connecting inland production and consumption centres with major seaports.

With a fixed weekly departure schedule, the Kanpur–Mundra service is expected to offer exporters an additional logistics option while supporting improved connectivity between northern India's hinterland and international trade routes.

DFCCIL achieves record 950+ freight train interchanges; Double-Stack Operations Surge 27.43%

November 13, 2026

India's Dedicated Freight Corridor (DFC) network is registering significant growth in freight transportation, with the Dedicated Freight Corridor Corporation of India Limited (DFCCIL) achieving new operational milestones through increased train movements, higher double-stack train operations and record-breaking interchange performance.

The latest performance indicators released by DFCCIL reflect the growing capacity and efficiency of the dedicated freight rail infrastructure, which is playing an increasingly important role in strengthening India's logistics ecosystem, improving supply chain connectivity and facilitating faster movement of goods across the country.

One of the notable achievements is the substantial increase in double-stack freight train operations. During October 2026, DFCCIL operated 1,203 double-stack trains, compared with 944 trains in October 2025, registering an impressive growth of 27.43% year-on- year. The increase demonstrates the expanding utilization of dedicated freight infrastructure and the growing role of double-stack operations in enhancing freight-carrying capacity.

The organization has also recorded a significant improvement in the average number of trains operated per day. The average daily train movement increased from 385 trains in October 2025 to 472 trains in October 2026, representing a growth of 22.78%. This increase underscores the enhanced operational capability of the DFC network and its ability to accommodate rising freight demand through improved infrastructure utilization and efficient train management.

Adding another milestone to its achievements, DFCCIL recorded its highest-ever interchange of more than 950 freight trains on November 7, 2026, across the Eastern Dedicated Freight Corridor (EDFC) and Western Dedicated Freight Corridor (WDFC).

The record interchange comprised 516 trains on the EDFC (514+2) and 435 trains on the WDFC (434+1), taking the combined total to more than 950 freight trains. This achievement highlights the growing operational strength of both corridors and their increasing contribution to India's freight transportation network.

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VOC Port to soon operationalize India's first dedicated Green Methanol Bunkering Hub

November 12, 2026

V. O. Chidambaranar Port Authority (VOC Port) is set to achieve a significant milestone in India's green maritime transition, with the country's first dedicated Green Methanol Bunkering Hub preparing for commercial operations by the end of November 2026.

Inaugurated by the Prime Minister in October, the facility features a total storage capacity of 1,500 m^3 through two tanks of 750 m^3 each, supported by a 2.8 km stainless steel pipeline and advanced bunkering infrastructure.

Strategically located along the East-West international shipping route, the facility will strengthen VOC Port's potential to emerge as a key destination for alternative marine fuels and serve the growing requirements of methanol-powered vessels.

Implemented under the National Green Hydrogen Mission with financial support of Rs.35.34 crore (Rs.353.4 million) from the Ministry of New and Renewable Energy, this initiative marks an important step towards advancing green shipping infrastructure and supporting India's vision of sustainable maritime development.

VOC Port continues to move towards a greener maritime future, contributing to the national Net Zero vision, emphasised a communique.

Paradip Port Records 156.45 MMT Cargo in FY26, Marks Five Years of Growth

November 12, 2026

Paradip Port Authority (PPA) has achieved a significant milestone in India's maritime sector by registering five consecutive years of growth in cargo handling, culminating in its highest-ever annual cargo throughput of 156.45 million tonnes (MMT) in FY 2025-26.

The port's consistent growth trajectory reflects its strengthening operational capabilities, expanding cargo-handling capacity and sustained efforts towards enhancing efficiency across its maritime and logistics operations.

Paradip Port handled 116.13 MMT of cargo in FY 2021-22. Over the subsequent five financial years, the port maintained an upward growth trajectory, reaching 156.45 MMT in FY 2025-26. This represents an impressive increase of 40.32 MMT, or approximately 34.7%, over the five-year period.

The achievement marks another important chapter in Paradip Port's growth story and reinforces its position as one of India's major cargo-handling ports and a strategically important maritime gateway on the eastern coastline.

The sustained performance reflects the collective contribution of the port's workforce, terminal operators, trade partners, shipping lines and other stakeholders. Their continued cooperation, coupled with the Port Authority's focus on operational excellence and infrastructure

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development, has played an important role in strengthening the port's cargo-handling performance.

As India's maritime sector continues to expand under the vision of a globally competitive and efficient logistics ecosystem, Paradip Port's consistent growth underscores the increasing importance of eastern India's maritime infrastructure in supporting domestic industries, international trade and the country's economic development.

With five successive years of cargo growth and a record annual throughput of 156.45 MMT, Paradip Port Authority has further strengthened its position in India's maritime growth story, setting a strong foundation for its next phase of expansion and operational excellence.

Andhra Pradesh Set to Emerge as India's Maritime Gateway to the East: Sonowal

November 13, 2026

Addressing the summit on 12th Nov, Sonowal highlighted Andhra Pradesh's strategic advantages, including its 1,053-km coastline along the Bay of Bengal, access to major international shipping routes and proximity to key Asian manufacturing and trading economies. He said these strengths position the state to become India's principal maritime gateway to ASEAN, East Asia and the wider Indo-Pacific region. "If Hyderabad became Cyberabad, Andhra Pradesh today has the opportunity to become India's Maritime Gateway to the East," Sonowal said, highlighting the state's potential to drive India's maritime growth. He said the Centre would work closely with the Andhra Pradesh government, industry stakeholders and international investors to accelerate maritime infrastructure development. Highlighting recent developments, Sonowal pointed to the foundation stone laid on Wednesday for projects worth more than ₹560 crore (Rs.5.6 billion) at Visakhapatnam Port.

The projects are aimed at augmenting port capacity, improving operational efficiency, enhancing ease of doing business and generating employment opportunities. Andhra Pradesh's port infrastructure is also set for significant expansion through four greenfield port projects under construction at Mulapeta, Machilipatnam, Ramayapatnam and Kakinada SEZ. These projects are expected to strengthen cargo-handling capacity and support the state's industrial and export growth. Identifying shipbuilding and ship repair as major growth opportunities, Sonowal highlighted the proposed greenfield shipbuilding cluster at Dugarajapatnam. The project has received in-principle approval under the National Shipbuilding Mission and envisages an investment of approximately ₹30,000 crore (Rs.300 billion), with a targeted annual capacity of 1.2 million gross tonnes.

Centre-State special purpose vehicle involving the Andhra Pradesh Maritime Board and Visakhapatnam Port Authority has been formed to take the project forward. The minister invited global shipbuilders, maritime technology companies, equipment manufacturers and international investors to explore investment opportunities in Andhra Pradesh. He said the Centre had allocated ₹70,000 crore (Rs.700 billion) in financing support for shipbuilding and other maritime activities as part of its ambition to make India one of the world's top five shipbuilding nations.

Sonowal said initiatives such as Sagarmala, Maritime India Vision 2030 and Maritime AmritKaal Vision 2047 were laying the foundation for India's transformation into a globally competitive maritime economy, with an envisaged investment of ₹80 lakh crore (Rs.80 trillion). He also highlighted the ₹10,000-crore (Rs.100 billion) Container Manufacturing Promotion Scheme aimed at strengthening domestic container production and the proposed ₹10,000-crore (Rs.100

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billon) Coastal Cargo Promotion Scheme to encourage coastal shipping and utilise India's 12,000-km coastline. The ₹80,000-crore (Rs.800 billion) deep-draft, all-weather mega container port at Vadhavan in Maharashtra was cited as another major initiative to strengthen India's maritime infrastructure.

According to the minister, the four Global Maritime Investment Summits held under the leadership of Prime Minister Narendra Modi have attracted investment commitments of approximately ₹25 lakh crore (Rs.25 trillion) in India's maritime sector. Emphasising technology-driven port development, Sonowal said artificial intelligence, predictive analytics, automation and digital logistics platforms would play a critical role in improving port efficiency and global competitiveness. He said Andhra Pradesh had the opportunity to become a leader in developing smart ports and integrated maritime logistics infrastructure. The minister outlined three major ambitions for the state: becoming a leading destination for port-led development, emerging as a globally competitive shipbuilding and ship repair hub, and positioning itself as India's eastern maritime gateway to ASEAN, East Asia and the Indo-Pacific.

Andhra Pradesh already has an established maritime presence through Visakhapatnam, Gangavaram and Krishnapatnam ports. Visakhapatnam Port handled a record 91.17 million tonnes of cargo in FY 2025-26, registering approximately 10% growth over the previous financial year. The port has maintained a continuous growth trajectory for four consecutive years since FY 2021-22. The 31st CII Partnership Summit 2026 is being held in Visakhapatnam on November 12-13 under the theme.

New Mangalore Port crosses 30 MMT cargo handling milestone, registers 5.82% growth

November 13, 2026

The port handled a total cargo volume of 30.02 Million Metric Tonnes (MMT) as of November 10, 2026, registering an impressive 5.82% growth compared to 28.37 MMT handled during the corresponding period of the previous financial year. The port handled 1,17,131 TEUs containers in the current financial year.

This performance reflects the sustained momentum in cargo movement through the port and highlights its continued contribution to India's maritime trade and logistics network. The latest achievement underscores the collective efforts of the entire port fraternity, including port authorities, terminal operators, shipping lines, trade partners, logistics service providers and other stakeholders who play an important role in ensuring efficient port operations and smooth cargo movement.

The milestone also highlights the importance of New Mangalore Port in facilitating EXIM trade and strengthening maritime connectivity for Karnataka and the wider hinterland. With its strategic location along the Karnataka coastline, the port serves as a key gateway for regional industries and international trade. The year-on-year growth in cargo throughput reflects the port's continued focus on operational efficiency, stakeholder coordination and capacity utilisation, supporting the evolving requirements of India's trade and logistics ecosystem. Crossing the 30 MMT mark well into the financial year is an encouraging development for NMPA and provides further momentum towards achieving higher cargo volumes in the months ahead.

As India continues to strengthen its maritime infrastructure and pursue its ambitions of becoming a leading global maritime and logistics hub, the performance of ports such as New Mangalore will remain vital to enhancing trade competitiveness and supporting the country's economic growth.

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