High Commission of India

Port of Spain

**Google** announced it was creating a $10 billion fund to invest in Indian tech companies, partnerships and infrastructure. The Jio deal will be the first investment from that fund. Many analysts and executives consider India one of the last great untapped digital markets.

Google: Tech giant Google, headed by Sundar Pichai, announced on 13th July 2020 that it will be investing $10 billion in India over the next 5-7 years through partnerships and equity investments. The company said that it will focus on enabling affordable access to the Internet and information to every Indian in their own language among other things.

**How will Google invest from the $10-billion fund?**

Google said its $10-billion fund would focus on areas such as enabling affordable access to the Internet and to information for every Indian in their own language; building new products and services in segments like consumer tech, education, health and agriculture; empowering businesses, especially small and medium ones, to transform digitally; leveraging technology and artificial intelligence for digital literacy, outbreak predictions, and support for rural economies.

These investments will be made through a mix of equity investments, partnerships, operations, infrastructure and ecosystem investments. These include Google’s existing projects such as Internet Saathi for spreading awareness of the Internet in rural villages and an artificial intelligence-based flood forecasting system, among others.

The Ministry of External Affairs (MEA) recently revealed that more than 15 companies invested almost $20 billion in the country between April and July. These were made by companies such as Google, Walmart, Facebook, Hitachi and several others.

**Walmart:** Walmart increased its majority stake in e-commerce giant Flipkart by announcing a new investment of $1.2 billion in the website.

**Foxconn:** Electronics contract manufacturer Foxconn from Taiwan, Apple Inc’s premier production partner, plans to invest $1 billion in India to expand a factory in South India.

**Facebook:** The social media company run by Mark Zuckerberg announced a $5.7 billion investment in Reliance Jio Platforms in April, taking a 10 per cent stake in the company. This happens to be Facebook’s largest single investment in another company.

**Qualcomm Ventures:** Founded in 2000, Qualcomm Ventures is a US corporate venture capital fund with over 140 active portfolio companies. The company announced its commitment to invest Rs 730 crore in Jio Platforms Tuesday.

**Thomson:** France-based consumer electronics company Thomson announced it decision to invest Rs 1,000 crore in India over the next 5 years to strengthen its position in the consumer electronics and home appliances market. Currently in the smart TVs market, the company is looking to launch a line of washing machines.

**WeWork Global:** WeWork Global, a co-working space, announced in June that it would be investing $100 million in WeWork India, the Indian wing of the company, to “boost sustainable growth”.

Hitachi: Japanese multinational company Hitachi will be investing in transformers for 400 electric locomotives in the Indian Railways worth $15.9 million.

**Kia Motors:** South Korean automotive manufacturer announced in May that it would invest over Rs 400 crore in its Anantpur factory in Andhra Pradesh. In October 2019, Kia Motors was one of the top 5 carmakers in India in terms of market share, leaving behind established players like Toyota and Honda.

**Saudi Arabia’s PIF:** Saudi Arabia’s Public Investment Fund (PIF), which is among the world’s largest sovereign wealth funds, announced in June that it will be investing over Rs 11,000 crore in Jio Platforms.

**Hyundai Mobis:** In April, South Korean car parts company Hyundai Mobis announced that it would expand its technical centre in India to further strengthen the software development of future vehicles. This will be its second technical centre in Hyderabad and the company plans to expand its research and development operations in the country.

**Four other companies** — SGS (Amazon’s partner in quality packaging), Axtria (a global cloud software and data analytics company), f5 (a company which provides app-based solutions), Tsuzuki (a Japanese electronics company) and Samsung — announced plans to open or already opened offices in India in these three months.

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