

Weekly News Bulletin

27th November –2nd December 2023

Business Standard

[India's engineering exports surge in US, Saudi Arabia, and UAE in October](#)

Date: November 27, 2023

Keyword: Aluminium Industry

Exports of engineering products from India witnessed growth from countries such as the US, Saudi Arabia, and the United Arab Emirates (UAE) during October but contracted from several nations in the European Union (EU), China, and Southeast Asia, according to government data. After a slump during the first half of this year, India's engineering exports recorded positive year-on-year growth for the third straight month in October at 7.2 per cent, even as the cumulative growth in exports of such products during the first seven months of the current financial year (2023-24) saw a 1.6 percent contraction.

Deccan Herald

[Indian engineering exports to 18 key markets record positive growth in October](#)

Date: November 28, 2023

Keyword: Aluminium Industry

Indian engineering exports to 18 key markets recorded positive growth in October, Engineering Exports Promotion Council (EEPC) India said in a statement. Countries which registered positive growth in exports during October include the UK, US and UAE among others. The trade body said that China, Italy, Singapore and Indonesia were among the countries that saw a decline in engineering shipments during the month.

Financial Express

[Expect three semiconductor manufacturing proposals soon: Vaishnav](#)

Date: November 29, 2023

Keyword: Aluminium Industry

Vedanta and Foxconn have also separately applied to establish semiconductor fabrication units in the country. Vaishnav had earlier told Fe that there's demand for 2 trillion chips in the country, which will increase to 5 trillion in the next few years. He had also said that the first made in India chip under Micron's project will be rolled out by December, 2024, and annual production worth \$1 billion is expected once its plant is fully operational.

CNBC TV18

[Zoomed Out | Balancing Trade and Climate Goals - these are the impact of EU's Carbon Border Adjustment Mechanism on India](#)

Date: November 30, 2023

Keyword: Aluminium Industry

In the global push to combat climate change, countries are taking various measures to reduce their carbon footprint and promote the use of renewable energy sources. These initiatives often lead to regulatory changes and market mechanisms that can significantly impact trade and economic relations. One such development is the European Union's Carbon Border Adjustment Mechanism (CBAM), a new policy that aims to address the risk of carbon leakage, a situation where companies relocate their production to countries with less stringent climate policies to avoid carbon pricing costs. CBAM will impose a carbon price on certain imported goods, including iron and steel, cement, aluminium, fertilisers, and electricity, starting in 2026.

Dataquest

[India Set to Host Massive Manufacturing Hub as Foxconn Invests \\$1.57 Billion](#)

Date: November 30, 2023

Keyword: Vedanta

The Semicon manufacturing unit that Foxconn would have established in conjunction with Vedanta would have been one of Foxconn's key manufacturing initiatives in India. However, due to the fact that neither Vedanta nor Foxconn had prior expertise in manufacturing semiconductors, the business had to be abandoned. Taiwan-based Foxconn, the world's largest electronics contract manufacturer, has swiftly grown its footprint in India by investing in production and assembly facilities in the country's south as part of its China Plus One Policy. In September of this year, V Lee, Foxconn's representative in India, posted on LinkedIn that the company plans to quadruple its investment and employment in India over the next twelve months.