



# INDIA IN TORONTO

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## Economic Landscape in India

**How India's GDP has doubled from \$2.1 trillion to \$4.2 trillion in just 10 years**



Over the past decade, India's nominal GDP has experienced remarkable growth, doubling from \$2.1 trillion in 2015 to a projected \$4.2 trillion in 2025. This significant economic expansion has elevated India's position on the global stage, advancing from the 10th largest economy in 2014 to the 5th largest by 2021. Notably, among the world's top ten economies, India has recorded the highest GDP growth rate during this period. Several factors have contributed to this impressive growth trajectory. Government initiatives focusing on manufacturing, exports, digitalization, the implementation of the Goods and Services Tax (GST), and substantial capital expenditure in infrastructure have played pivotal roles. Read the full article [here](#)

## India's Trade and Economic Outlook 2025

In an era marked by escalating global trade tensions and persistent geopolitical uncertainties, the Indian economy has demonstrated remarkable resilience and robust growth. The latest data-driven analysis underscores the strength of domestic fundamentals amidst a volatile global backdrop. While global economic uncertainties persist, India's economy shows strong growth, supported by robust consumption and government spending. Inflation has moderated, and policy measures have helped stabilize market liquidity. However, foreign portfolio outflows and currency depreciation remain key risks. Read the full article [here](#)



## DoT announces launch of the 5G Innovation Hackathon 2025

The Department of Telecommunications (DoT) has announced the 5G Innovation Hackathon 2025, a six-month initiative aimed at accelerating the development of innovative 5G-powered solutions to address societal and industrial challenges. Open to students, startups, and professionals, the programme provides mentorship, funding, and access to over 100 5G Use Case Labs, enabling participants to transform visionary ideas into scalable technologies. The hackathon invites proposals focused on key 5G applications such as AI-driven network maintenance, IoT-enabled solutions, 5G broadcasting, smart health, agriculture, industrial automation, non-terrestrial networks (NTN), D2M, V2X, and quantum communication. Participants are encouraged to leverage 5G features like network slicing, Quality of Service (QoS), and call-flow scenarios to address real-world problems. Read the full article [here](#)





# India Canada Merchandise Trade

Total Merchandise trade between India and Canada is recorded at USD 1.34 bn for the period of January to February 2025 as compared to USD 1.56 bn for the same period last year. While total trade is declined by nearly 17%, it may be noted that India's export to Canada for the year 2025 has grown by 16%. Medicaments, smart phones, articles of jewellery, shrimps and prawns, rice are some of top items exported from India to Canada while Lentils, Newsprint, Wood Pulp, Peas dried, bituminous coal are some of top items of imports of India from Canada for the above mentioned period.

	Jan-Feb 2024	Jan-Feb 2025	% Change
India's export to Canada	863.811	1007.319	16.61
India's import from Canada	706.36	335.78	-52.5
Total ( in USD million)	1569.47	1343.09	-16.85

(Source: Statistics Canada)

## India Canada Economic Corridor

### CPP Investments adds to India toll-road investment.

CPP Investments has placed a third follow-on investment in units offered by National Highways Infra Trust (NHIT) in India. The pension giant added \$346 million to its infrastructure investment which now totals \$960 million. CPP Investments made its initial institutional placement in NHIT in 2021. According to a release, the new funds will go toward the acquisition of toll roads from the National Highways Authority of India. Read the full article [here](#)

**The Competition Commission of India (CCI) has approved a significant transaction involving CDPQ Infrastructures Asia III Inc. (CDPQ Asia) among many other parties and specific road assets from the Ashoka Buildcon group.** This arrangement entails MIT's acquisition, through its manager Maple Infra Invit Investment Manager Private Limited, of five entities: Ashoka Dhankuni Kharagpur Tollway Limited, Ashoka Sambalpur Baragarh Tollway Limited, Ashoka Belgaum Dharwad Tollway Limited, Ashoka Highways (Bhandara) Limited, and Ashoka Highways (Durg) Limited. These entities are engaged by the National Highway Authority of India to provide infrastructure concession services. MIT, registered as an infrastructure investment trust under SEBI regulations, specializes in owning and operating road assets in India.

Read the full article [here](#)

## India Canada Service Trade

in CAD million					
	2019	2020	2021	2022	2023
India's service export to Canada	2743	2477	2857	3329	3223
Travel,	601	256	248	330	393
Commercial services,	1957	2062	2401	2749	2606
Transportation and government services,	184	159	208	250	225
India's service Imports from Canada	5272	5162	5806	9035	14067
Travel,	4785	4566	5032	8344	13457
Commercial services	269	450	588	448	328
Transportation and government services	217	146	187	243	282

(Source: Statistics Canada)

Canada recorded a significant surplus of C\$10.8 billion in 2023, marking a 90 per cent increase from C\$5.7 billion in 2022. This was driven by C\$14.06 billion in services exports — including travel, commercial, and transportation services — compared to C\$3.22 billion in services imports.

## India Canada Investment Corridor

Canada ranked as the 17th-largest foreign investor in India, with cumulative foreign direct investment (FDI) totalling US\$4.05 billion between April 2000 and December 2024. This represents 0.58 per cent of India's total FDI inflows.

source: DPIIT.gov.in

