

Prabhu confident of \$100b FDI

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Commerce and industry minister Suresh Prabhu said today the government has set a target of attracting \$100 billion in foreign direct investments over the next two years.

Boosted by the \$16-billion Walmart-Flipkart deal last August, which is the biggest-ever foreign fund inflow into the country - 2018 saw the country for the first time in two decades overtaking China with \$38 billion in inbound FDI deals compared to China's \$32 billion.

Other major deals included Unilever buying out GSK's consumer business in the country for over Rs 31,700 crore, Schneider Electric, TPG Capital, KKR, Softbank, and Alibaba among others.

"We have achieved record FDI inflows last year. We have set a target and are already working on bringing in \$100 billion FDI (by 2020)," Mr Prabhu said at an Indian Chamber of Commerce event. He said the government is conducting a sector analysis for FDI investments.

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