

In 2017, India moved to top 10 FDI-hosting economies

New Delhi: India has moved up a notch to enter the top 10 FDI host economies in 2017 despite the challenging condition of global foreign direct investment flows.

According to the World Investment Report 2018, global flows of FDI fell by 23% in 2017, largely due to contraction across developed economies. FDI flows across developing economies, especially in Asia have remained stable, even though the growth has been flat, according to the commerce ministry.

“2018 is slated to be a tough year with the slowing pace of international production and stagnation of growth in GVCs. Having said that, the Ministry of Commerce & Industry working on critical aspects such as modernising existing bilateral, multilateral and plurilateral treaties, and releasing the new industrial policy focussed on making the Indian industry future ready,” a statement from the ministry said.

Data released on Friday showed FDI inflows into India rose 3% to \$62 billion during 2017-18, the slowest pace of expansion since the Modi government came to office four years ago. FDI inflows during the previous fiscal were estimated at a shade over \$60 billion. TNN