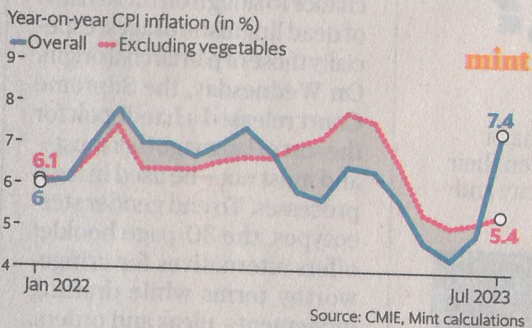


# Data recap: Inflation, IPOs, millets in diet

CURATED BY MANJUL PAUL

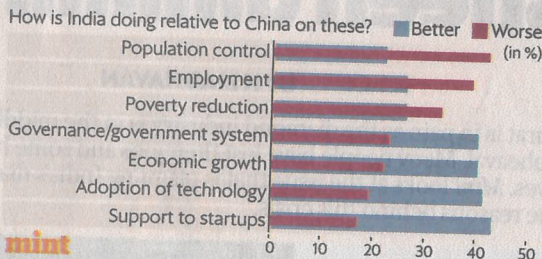
Every Friday, Plain Facts publishes a compilation of data-based insights, complete with easy-to-read charts, to help you delve deeper into the stories reported by *Mint* in the week gone by. Retail inflation unexpectedly surpassed the 7%-mark in July due to high vegetable prices, Samsung will receive the largest payout under the government's production-linked incentive (PLI) scheme for mobile manufacturing, and Russia surpassed Iraq as India's largest supplier of crude oil.

## Vegetable Woes



**RETAIL INFLATION** in India hit a 15-month high of 7.4% in July owing to a vegetable prices spike. If not for vegetable prices, retail inflation would have been 5.4%, implying that vegetables alone dragged up the headline figure by 200 basis points in July, a *Mint* analysis showed. While economists expect these prices to ease over the next two months, they predict another 7%-plus print in August, posing a dilemma for the Reserve Bank of India, which has held policy rates steady since April.

## Who is Better?



The remaining respondents said "Similar" or "Don't know". The share of those who said "Similar" was around one-third in each case. The survey covered 10,072 respondents.

**INDIA IS** doing worse than China on population control measures, according to 40% of urban Indians polled in the latest round of the YouGov-Mint-CPR Millennial Survey. Half favoured strict steps like a one-child policy or measures such as penalties. On other key parameters such as governance, economic growth, adoption of technology, and support to startups, the verdict was in India's favour. But China was seen as doing better on employment and poverty reduction.

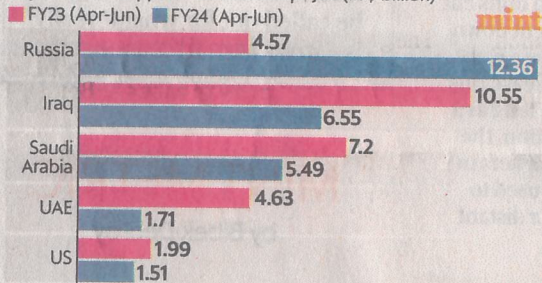
₹ **600**  
crore

## Large Payout

**THAT'S THE** amount South Korea's Samsung Electronics Co Ltd is to get for the first year under the Centre's PLI scheme for mobile phone manufacturing, *Mint* reported. This will be the largest payout till date under the scheme, which aims to encourage domestic manufacturing. The mobile and electronics PLI scheme has received the largest share of incentives disbursement as of March, and it is one of the most successful under the bucket of PLI schemes.

## Crude Shifts

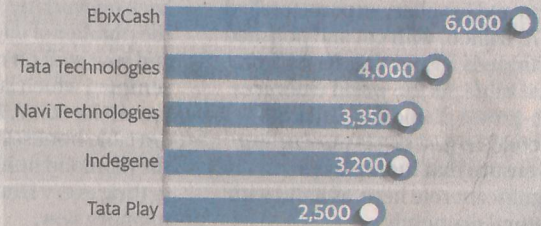
Top crude oil suppliers to India in Apr-Jun (In \$ billion)



**INDIA'S CRUDE** oil imports from Russia nearly tripled year-on-year in the first quarter of this fiscal year, making it India's top oil source by a wide margin, shows government data. India's oil imports from Russia rose last year as it offered discounts amid sanctions from the West over its invasion of Ukraine. While Russian oil imports increased, crude imports from other West Asian countries have decreased. In the first quarter of 2022-23, Iraq had been India's biggest crude oil source.

## IPO Revival

Estimated issue size (in ₹ crore)



Source: PRIME Database, and exchanges

**THE COUNTRY'S** primary market may be headed for a revival, with at least 71 companies set to launch their initial public offerings (IPOs) in the second half of FY24, according to Prime Database. Experts are upbeat about the prospects of the primary market after a lull. These firms could raise as much as \$10.7 billion (₹89,069 crore) via the IPOs. Also, at least 30 companies have filed offer documents and are awaiting regulatory nod for their IPOs, which could raise about ₹38,129 crore.

# 9-month low

## Exports Slump

**THAT'S THE** level India's merchandise exports slipped to in July. Exports fell 16% year-on-year to \$32.25 billion owing to a demand slump, government data showed. Petroleum product exports recorded the steepest decline. But electronic goods, coffee, pharmaceuticals and iron ore exports reported an increase. Indian goods exports remained under pressure in July as demand from key markets remained subdued amid high inflation.

## Growth Optimism



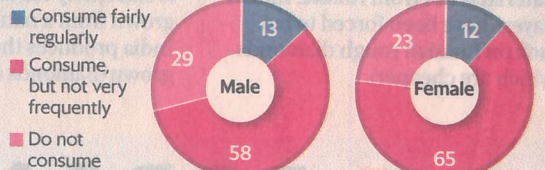
\*IMF has projected an average annual growth of 8.3% till 2028; this pace has been assumed to continue during 2028-2036 as well.

Source: IMF, Mint calculations

**ON INDEPENDENCE** Day, Prime Minister Narendra Modi reiterated his promise of making India the third largest economy during his "third" term. But a close look shows that India will reach that rank in the next few years even if it continues growing in the 6-7% range. Also, even this level of growth consistently won't suffice for India to become a developed economy by 2047. However, it will keep India the fastest-growing emerging economy, Mint calculations show.

## Chart of the Week: Millets Gap

Millets consumption among those who are aware of millets, by gender (in %)



Based on a sub-sample of 9,519 respondents who knew at least one type of millets.

Source: "Assessing Consumer Demand for Millets in India" report by Transforming Rural India and Sambodhi Research

**MILLETS,** ONCE a staple in the Indian diet, are the focus of several awareness campaigns. A consumer sentiment survey by Sambodhi Research and Transforming Rural India showed that women were more likely to have ever had millets, but their consumption was infrequent.

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