

News monitored for: Pepsi - Corporate

## Pepsi to invest ₹33,000 cr in India by 2020

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NEW DELHI

**PepsiCo Inc.** said it will invest ₹33,000 crore (\$5.5 billion) by 2020 to more than double production capacity and develop infrastructure in India.

India remains an attractive, high-priority market for PepsiCo, Indra Nooyi, chief executive officer of PepsiCo, said in a note. "We've built a highly successful business in India over the course of many years, and we believe we've only scratched the surface of the long-term growth opportunities that exist for PepsiCo and our partners," she said.

PepsiCo and its bottling partners plan to more than double production capacity in India by 2020, the company said. It has 38 bottling plants in India apart from three food factories.

The firm plans to expand in rural markets as it seeks to boost selling and delivery infrastructure throughout the country, with a particular focus on rural market expansion. The investment comes an year after rival **Coca-Cola Co.** announced an investment of \$5 billion in India over the next seven years to build capacity and shore up distribution.

Consumer goods firms have been boosting investments in India where a burgeoning middle class population is likely to spur consumption over the next decade.