

News monitored for: Frito Lay - Corporate

PepsiCo bets big on India

PEPSICO Inc, the maker of Pepsi-Cola, Frito-Lay snacks and Tropicana juice, plans to invest \$5.5 billion in India by 2020 to expand its presence in the country, it said on Monday.

PepsiCo's plans come after rival Coca-Cola Co, the world's largest drinks maker, said in June last year it would invest a total of \$5 billion between 2012 and 2020 to grow its business in Asia's third-largest economy.

PepsiCo and Coca-Cola's investments, driven by a growing middle class, are likely to be welcomed by Indian officials who are trying to restore foreign investor confidence after growth has fallen to a decade-low. "India is a country with huge potential and it remains an attractive, high-priority market for PepsiCo," Chief Executive Officer Indra Nooyi (inset) said in a statement. *Reuters*

