

News monitored for: Pepsi - Corporate

PepsiCo to invest ₹33,000 cr in India by 2020: Nooyi

SANJEEV SHARMA/TNS

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Global beverages and snacks major PepsiCo today announced plans to invest Rs 33,000 crore (\$5.5 billion) in India by 2020.

Making the announcement, PepsiCo Chairman and CEO Indra Nooyi said, "India is a country with huge potential and it remains an attractive, high-priority market for PepsiCo. 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.

This investment is PepsiCo's vote of confidence in India's future". The company, which has so far invested \$2 billion in India since its entry in 1989, said the investment that it is going to make will strengthen its capability in various strategic areas, including innovation, manufacturing, infrastructure and agriculture.

India has been one of the top five markets of PepsiCo and it has eight brands which clock turnover of over Rs 1,000 crore in the market



Union Finance Minister P Chidambaram with PepsiCo chairman and CEO Indra Nooyi at a meeting in New Delhi on Monday. — PTI

namely Pepsi, Lay's, Kurkure, 7UP, Slice, Mirinda, Mountain Dew and Aquafina. The company has 42 plants across India.

As part of the investment programme on the innovation front, PepsiCo will continue to expand the range of foods and beverages in its portfolio and significantly increase manufacturing capacity to meet the growing demand for its foods and beverages. PepsiCo and its partners plan to expand their production capacity in India to more

than double the current levels by 2020.

For infrastructure, the company plans to ramp up selling and delivery infrastructure throughout the country, with a particular focus on rural market expansion.

On the agriculture push, resources will be allocated to expand PepsiCo's well-known collaborative farming programme, which provides farmers with access to good quality seeds, technical agronomic expertise, bank loans and crop insurance.

PepsiCo said it is estimated

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— Indra Nooyi,
CEO, PepsiCo

that the strategic initiative announced today will add more than 1,00,000 new employment opportunities, as well as strengthen India as a centre of talent development for PepsiCo. Since opening its first operations in India in 1990, PepsiCo is estimated to have created opportunities for more than 2,00,000 people in the country through direct or indirect employment and agricultural collaborations.

“Most importantly, our investments will be aligned with India's interests,” Nooyi added. “We will be guided by Performance with Purpose. We believe Performance with Purpose will drive sustained value for PepsiCo and positively contribute to India's development well into the future”, she said.