

News monitored for: Pepsi - Corporate

PepsiCo to invest Rs 33,000 cr in India by 2020

Our Bureau

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Beverage and snacks maker PepsiCo Inc said it will invest Rs 33,000 crore (\$5.5 billion) with its partners in India by 2020 as it plans to more than double production capacity and ramp up the sales and delivery infrastructure in the country.

The initiative will also fund investments in innovation and the company's collaborative farming programme in rural India, the New York-based multinational said in a statement.

"We've built a highly

successful business in India over the course of many years, but we believe we've only scratched the surface of the long-term growth opportunities that exist for PepsiCo and our partners," said Indra Nooyi, Chairperson and CEO.

PepsiCo expects the investment to further strengthen its position in India, one of its biggest markets globally. The company has invested over \$2 billion since entering India in 1990. It has partnered with local bottlers for some of its manufacturing capacities.

The company added it will invest in expanding the range of foods and beverage portfolio to cater to the evolving needs of Indian consumers.

The announcement comes at a time when global beverages and consumer goods companies are ramping up their operations in emerging markets, where growth rates are faster than those in the US and Europe. Earlier PepsiCo's rival Coca-Cola Co had announced an investment of \$5 billion in India over the next seven years.