

News monitored for: Pepsi - Corporate

## PepsiCo's big India push: To invest ₹33K crore by 2020



Indra Nooyi, Chairman and CEO, PepsiCo at a meeting with Finance Minister P Chidambaram in New Delhi on Monday.

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PEPSICO Inc on Monday said that the company would invest Rs 33,000 crore in India by 2020, more than doubling its current level of investments, towards expanding the range of foods and beverage portfolio among other things.

"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 and it represents our deep commitment to this great country," Indra Nooyi, chairman and CEO, PepsiCo, said in a statement.

The investment announcement by PepsiCo provides the much-needed shot in arm to the economy, struggling to maintain 5 per cent GDP growth rate. It comes a week after global investment bank Goldman Sachs, in a report, said that there is optimism in markets over political change led by BJP's prime ministerial candidate Narendra Modi. It also said that there are some early signs that investment demand has picked-up in India.

The company has so far invested \$2 billion in the country since its entry in 1989 and

plans to make the investment to strengthen its capability in various strategic areas, including innovation, manufacturing, infrastructure and agriculture.

Last year, Coca Cola had also announced an investment of \$5 billion in India by 2020 on various activities, including setting up of new bottling plants.

Later during the day, after meeting finance minister P Chidambaram, Nooyi told reporters, "India is a market for the future. We do not invest based on short-term, we are here for the long term. For a long term, India has the demographic dividend, democracy, it has entrepreneurial environment, and a functioning government".