

**Global Economy**

- The IMF has revised its global growth forecast to 2.80% for 2025, compared to 3.30% January forecast.
- The IMF has revised the US growth outlook to 1.80% for 2025, compared to 2.70% in its January estimate.
- The European Central Bank reduced its interest rate by 0.25% to 2.40% in its April meeting.
- On April 2, 2025, the US introduced “Liberation Day tariffs”, imposing a 10% baseline tariff on imports, with additional country-specific tariffs.
- Reciprocal tariffs on trading partners were announced but temporarily suspended for 90 days, except for China.
- In an escalating trade dispute, the US imposed a 145% tariff on Chinese imports, prompting China to retaliate with a 125% tariff on US imports.

**Indian Economy**

- IMF has revised India's GDP growth forecast for FY 2025 to 6.20% compared to 6.50% January forecast.
- RBI's MPC revised real GDP growth projections for FY2026 to 6.50% compared to 6.70% Feb 2025 MPC meeting.
- The government has announced an INR 22,919 crore scheme to promote domestic manufacturing of electronics components.
- India has become the world's 3rd largest producer of wind and solar power in 2024, surpassing Germany. Wind and solar energy accounted for 10% of the country's electricity in 2024.
- The central government imposed a 12% safeguard duty for 200 days from April 21, 2025 on certain steel imports to protect domestic producers. Developing countries are exempt from this duty except China and Vietnam.

**Indian Startups**

- 74 Indian start-ups raised total funding of around USD 538 million in the month of Apr 2025 while details of 10 start-ups remain undisclosed .
- Fintech, Ecommerce, Enterprise Tech & Agri Tech are major segment that secured USD 195 million, USD 81 million, USD 42 million & USD 40 million funding respectively.

**Indian Debt Market**

- RBI reduced the repo rate to 6.00% from 6.25% during MPC meeting held during April 7 to 9, 2025.
- RBI has announced OMO Purchase of Government of India Securities for an aggregate amount of INR 1,25,000 crore in May 2025.
- India recorded a trade deficit of USD 21.54 billion in March, widening from the USD 15.6 billion gap in the corresponding period of the previous year majorly due to increase in Crude Oil, Gold & Electronics Goods import.
- The Indian government has set up an inter ministerial group to monitor potential import surges arising from global trade tensions and elevated tariffs on countries such as China and Vietnam.
- Credit card spending in India surged over 15% in FY25 to a record INR 21.16 lakh crore, up from INR 18.32 lakh crore in the previous fiscal, according to data from the RBI.

