

Macro Roundup Article

Headline: [China Finally Has a Rival as the World's Factory Floor](#)

Article Link: https://www.wsj.com/articles/india-china-factory-manufacturing-24a4e3fe?mod=hp_lead_pos5

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Tweet: [Counterpoint Technology Market Research projects that India will manufacture 19% of the world's smartphones this year, up from 9% in 2016. Overall Indian electronic exports have tripled since 2018 to \\$23B through March of this year.](#)

Summary: Nonetheless, after decades of disappointment, India is making progress. Its manufactured exports were barely a tenth of China's in 2021, but they exceeded all other emerging markets except Mexico's and Vietnam's, according to World Bank data. The biggest gains have been in electronics, where exports have tripled since 2018 to \$23 billion in the year through March. India has gone from making 9% of the world's smartphone handsets in 2016 to a projected 19% this year, according to Counterpoint Technology Market Research. Foreign direct investment into India averaged \$42 billion annually from 2020 to 2022, a doubling in under a decade, according to central bank figures.

Primary Topic: Trade (not deficits)

Topics: GDP, News article, Trade (not deficits)

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