WWW.TRILEGAL.COM

TRILEGAL

COUNTRY DOSSIER

Italy

September 2022

Country Dossier – Italy

TRILEGAL

Italy is among India's key trading partners in the European Union. Some of the major Italian companies that have invested in India are FIAT Auto, Heinz Italia, FIOlA, Italcementi, Necchi Compressori, Perfetti, Lavazza, Fata Hunter Engineering, ENI, SAI India, Isagro (Asia) Agrochemicals, Piaggio, and Impreglio, SEA Deutzfahr Group, Leonardo SpA (earlier Finmeccanica SpA), Ferrero, and Salini etc.

Indian companies present in Italy operate in sectors such as IT, electronics, pharmaceuticals, automobile, textile and engineering. These include Tata, TCS, Wipro, Engineers India Limited, L&T, Mahindra & Mahindra, Ranbaxy, Raymonds etc.

Lately, the two countries have agreed to encourage joint investments and support a large size green corridor project in India to capitalize on India's target to produce and integrate 450 GW of renewable energy by 2030.

Some of the new areas that India and Italy are currently exploring include the following.

- Cooperation in electricity distribution and storage solutions; gas transportation and promoting natural gas as a bridge fuel; integrated waste management
- Renewable energy with the development of green hydrogen
- Clean Mobility through electric vehicles using green fuels-- hydrogen, bio methane, biofuels
- Smart cities, with the prospect of adopting a livable and sustainable city model

Country Dossier – Spain

G2G Initiatives

India, Italy explore industrial collaboration with special focus on defence

- Foreign ministers S Jaishankar and Italian counterpart Luigi Di Maio explored potential for a closer industrial collaboration, including defence manufacturing.
- The two Ministers agreed for partnerships in gas transportation, green hydrogen, bio fuels and energy storage and decided to jointly organize an India - Italy Tech Summit on Energy Transition and Circular Economy at Delhi on 17 November 2022.
- Scientific partnerships and joint projects are being developed between the Indian Space Research Organisation, the Indian Institute of Science along with their Italian counterparts, the Italian Space Agency and Elettra Sinctrotrone Trieste, the minister said.
- As part of the green corridor project, the countries are also exploring cooperation in electricity distribution and storage solutions; gas transportation and promoting natural gas as a bridge fuel; integrated waste management (waste-to-wealth); and green energies (green hydrogen; CNG & LNG; bio-methane; bio-refinery; second-generation bio-ethanol; castor oil; bio-oil -waste to fuel).

Sectoral Synergies

TRILEGAL

Defence

- The Indian government recently decided to lift the ban on dealings with Italian firm Leonardo (earlier name Finmeccanica) with conditions. The ban was in connection with the INR 36 billion VVIP chopper scam.

Energy

Italian energy companies active in India include Enel Enel Green Power in wind and solar, Enel X in vehicle intelligence software)., Piaggio, Snam and Maire Tecnimont.

- Snam has started collaborations with local operators (Greenko, Indian Oil and Adani) on matters of energy transition.

- Maire Tecnimont - NextChem has industrial projects of plastic recycling and production of fuels, including (a biogas plant with the technological university of Mangalore).

Insurance

- Italian financial services company Generali, increased stake in its Indian JV Future Generali India Life Insurance to around 70.5% becoming the first foreign entity to hold a majority stake in an Indian insurance company. The Competition Commission of India (CCI) has cleared the acquisition of equity stake in Future Generali India Insurance Co. Ltd.

Manufacturing

- Reliance Brands Limited (RBL), a subsidiary of Reliance Retail Ventures, announced on June 1 that it has entered into a joint venture with Italian toy manufacturer Plastic Legno SPA to acquire a 40 percent stake in the latter’s toy-making business in India. Plastic Legno SPA is owned by the Sunino group, a privately held group of companies founded in Italy, which has over 25 years of experience in toy production in Europe.

Fashion

Another sector where Italy has carved a niche for itself in global markets is fashion apparel and accessories, which account for 11 percent of Italy’s total exports to the world. In India, Reliance has distribution agreements with

- Giorgio Armani S.p.A
- Bottega Veneta
- Versace
- Balenciaga
- Maison Valentino
- Tod's SpA

Automobile

- Innocenti SA, the makers of Lambretta, are making a comeback in India in partnership with the Bird Group and would invest USD 200 million over the next five years. Innocenti SA will bring in a range of high-powered scooters with capacities between 200 and 350 cc in 2023 and eventually add an electric scooter in 2024. They also intend to set up a manufacturing facility at Manesar, with a capacity of 100,000 units by 2024.
- Piaggio Vehicles, a 100 percent subsidiary of the Italian Piaggio Group and manufacturer of small commercial vehicles clocked the highest number of electric three-wheeler sales and is the only three-wheeler brand in India with a product portfolio in petrol, diesel, CNG, LPG and electric for both cargo and passenger segments.

The information contained in this may address a specific requirement for the recipient and must not be construed as advertisement or solicitation in any form or manner.

For more information, please visit our website WWW.TRILEGAL.COM