




The Associated Chambers of Commerce and Industry of India

WEEKLY BULLETIN

ASSOCHAMVOICE



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Industry Developments

Overall

India-Russia push to rebalance trade

Russia has underlined its plan to boost imports from India and deepen energy and currency-based trade ahead of President Vladimir Putin's 4-5 December 2025 visit. Kremlin spokesperson Dmitry Peskov stated that both sides are working on secure payment mechanisms insulated from third-country pressure and noted that most bilateral trade is already settled in national currencies.

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Economists raise FY26 GDP growth forecasts to 7.4%

India's stronger-than-expected GDP performance in the first half of 2025-26 has prompted a broad upward revision of growth forecasts, with the median estimate rising to about 7.4 per cent, as per media reports.

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Crisil revises India's FY26 GDP growth to 7%

Crisil Ratings has revised India's real GDP growth forecast for 2025-26 to seven per cent from 6.5 per cent, following the stronger-than-expected eight per cent expansion in the first half of the year. Chief economist Dharmakirti Joshi stated that real GDP grew by 8.2 per cent in the September 2025 quarter, even as easing inflation kept nominal GDP growth modest at 8.7 per cent.

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Agri & Food processing

Seafood exports rise to USD 4.7 bln during Apr-Oct 2025

Seafood exports from India rose by 11.6 per cent on-year (y-o-y) to USD 4.7 billion during April-October 2025 from USD 4.2 billion in the same period last year. This was led by higher shipments to the EU, China, Vietnam, Russia and the UK, according to an analysis done by the union ministry of commerce and industry.

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Rice stocks with FCI rise to 10-year high of 36.3 mt

Rice stocks with the Food Corporation of India (FCI) have increased to a 10-year high of 36.3 million tonne (mt). This is 2.5 times more than the buffer. This increase is due to strong harvests and large-scale procurement under the MSP scheme, according to media reports. Rice stocks are expected to rise further with the commencement of paddy procurement by FCI and state agencies for 2025-26 season.

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Govt aims to achieve organic food exports worth USD 2 bln by 2030

The country's organic food exports increased to USD 665 million in 2024-25 from USD 213 million in 2012-13. The key export commodities include cereals and millets, processed foods, tea, spices, dry fruits, sugar, medicinal plants, pulses, coffee, oil cake or meal and oilseeds.

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Aviation

IndiGo receives penalty order of Rs.1.2 billion

IndiGo has received a penalty order of about Rs.1.2 billion from the Joint Commissioner of Central Tax and Central Excise, CGST Kochi Commissionerate. The penalty is regarding the denial of input tax credit for 2018-19 and 2021-22. IndiGo plans to challenge the demand order and penalty as it believes it has a strong case on merits, backed by advice from external tax advisors.

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Adani Group to invest USD 15 billion for airports expansion by 2030

Adani Group is planning to invest USD 15 billion for the expansion of airports by 2030, according to media reports. It aims to increase its passenger capacity at its airports to 200 million annually. The expansion will include adding terminals, taxiways and a new runway at the Navi Mumbai airport.

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Air India strengthens reach in China

Air India has appointed The Aviation Management as its general sales agent (GSA) for passenger sales to strengthen its reach in China. The appointment is effective from 1 December 2025. The management company will handle reservations, ticketing, marketing and wider passenger sales support for Air India in China. The airline is also expected to resume its non-stop Delhi-Shanghai flights from 1 February 2026, following a suspension of the route for about six years. It also plans to introduce Mumbai-Shanghai non-stop services in 2026.

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Automobiles and Ancillaries

India automobile sales surge in November 2025, led by Maruti, TVS, and Tata Motors

India's automobile industry experienced strong and broad-based growth across all segments in November 2025. Maruti Suzuki led the passenger-vehicle market with over 26 per cent year-on-year growth, supported by rising demand for small cars, robust SUV sales, and record exports.

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Gerry McGovern exits JLR amid major leadership reshuffle

Tata Motors-owned Jaguar Land Rover's long-serving Chief Creative Officer, Gerry McGovern, has left the company during a period of significant internal change. His departure follows the recent appointment of a new CEO and is seen as part of a broader strategic realignment within the organisation.

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Maruti Suzuki flags risk to small cars under strict CAFE 3 norms

Maruti Suzuki has cautioned that overly strict CAFE 3 fuel-efficiency targets could force the company to discontinue small and entry-level car production if they are not granted weight-based relaxations. The company argues that without allowances for lighter vehicles, even highly efficient small cars may fail to meet emission requirements, making them commercially unviable.

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Banking and Financial Services

DBS Bank advances Rs.12.8 bn green loan to Tata Realty

DBS Bank has extended a Rs.12.8 billion green loan to Tata Realty for its sustainable commercial project in Gurugram, according to media reports. The facility was availed by Tata Realty's special purpose vehicle which developed Intellion Park.

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Ujjivan SFB strengthening presence in Bengal

Ujjivan Small Finance Bank is strengthening its presence in West Bengal with the launch of two new branches in Bandra village under the Kanksa subdivision, according to media reports. The expansion is part of the bank's broader plan to scale up its national network to around 1,150 branches by 2030.

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ICICI Bank accepts bids of Rs.39.5 bn for 15-year tier II bonds

ICICI Bank has accepted bids worth Rs.39.5 billion for the sale of 15-year Basel III compliant tier II bonds, according to media reports. The bonds carry a fixed coupon of 7.40 per cent per annum and include a call option after 10 years.

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Energy & Natural Resources

Imports of Russian oil drop to 1.3 mbpd post US sanctions deadline

Russian oil imports dropped to 1.27 million barrels per day (mbpd) in November 2025 post the United States (US) sanctions deadline. Import volumes were down by 0.57 mbpd month-on-month from 21 November 2025, when the sanctions took effect.

[Read more](#)

Coal ministry simplifies approval for exploration of coal & lignite

The coal ministry has streamlined the approval process for exploration programmes and geological reports of coal and lignite blocks. The revised system removes the need for clearance from the government panel set up in 2022. It aims to boost ease of doing business and support efficient, sustainable exploration.

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Govt to invite bids for REPM manufacturing by Jan 2025

The government plans to invite bids for setting up manufacturing facilities for rare earth permanent magnets (REPMs) under a Rs.72.80 billion incentive scheme by January 2025, according to media reports.

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GSI boosts exploration activities for critical mineral in 2025-26

The Geological Survey of India (GSI) has intensified its exploration activities for critical and strategic minerals, according to media reports. In 2025-26, its exploration projects increased from 195 in 2024-25 to 230 projects in 2025-26. Similarly, the National Mineral Exploration and Development Trust (NMEDT) approved 62 exploration initiatives in 2024-25 and 36 projects for 2025-26.

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Healthcare

Meghalaya to invest Rs.250 mln for scaling up its fight against HIV/AIDS

The Meghalaya govt has decided to invest Rs.250 million to scale up its fight against HIV/AIDS over the next five years. The aim is to strengthen testing and treatment facilities and expand community outreach programmes.

[Read more](#)

Jharkhand govt to test residents for thalassemia and sickle cell

The Jharkhand government has decided to make everyone undergo tests for thalassemia and sickle cell. The information was shared by state health minister Dr. Irfan Ansari. The state government will bear the entire cost of treatment for thalassemia and sickle cell patients, as per The New Indian Express.

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Nagaland govt inaugurates first end-to-end digital health model facility

The Nagaland government has inaugurated the state's first end-to-end digital health model facility at the district hospital in Dimapur. The upgraded facility aims to digitise all the hospital operations and patient services, thereby aligning them with the core framework of the Ayushman Bharat Digital Mission (ABDM).

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Infrastructure

Visakhapatnam gets India's longest skywalk glass bridge

On 1 December 2025, Andhra Pradesh's Visakhapatnam MP M Sribharat inaugurated India's longest skywalk glass bridge at the Kailasagiri hill. The bridge has been built by the Visakhapatnam Metropolitan Region Development Authority (VMRDA) at a cost of Rs.70 million.

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Telangana govt to expand road network by 2047

The Telangana government decided to expand the state's total road network to 58,102-km by 2047. This includes 19,000-km of new roads to be built over the next 22 years. The roadmap is outlined by the state roads & buildings department in the Vision 2047 document. The plan focuses on modern expressways, high-capacity highways, elevated corridors, major bridges and large-scale public infrastructure.

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Punjab CM unveils extensive road development initiative

Punjab Chief Minister (CM) Bhagwant Mann has unveiled an extensive road development initiative that will see the construction of 44,920-km of road stretches across the state. The total investment of the same has been pegged at Rs.162 billion.

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Punjab govt to upgrade 18,000-km of link and main roads by March 2026

The Punjab government has cleared a project to repair and upgrade more than 18,000-km of link and main roads by March 2026. This fresh round of work will be in addition to the ongoing repair of 12,000-km of link and planned roads, which is currently being executed by the state public works department (PWD) and the Punjab Mandi Board.

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IT & ITES

Wipro acquires HARMAN's DTS unit for USD 375 million

Wipro has completed the acquisition of HARMAN's Digital Transformation Solutions (DTS) business unit for USD 375 million. The business unit will start operating as part of Wipro's engineering global business line. This acquisition will support Wipro's commitment to enhance artificial intelligence (AI) capabilities, engineering innovation and R&D excellence.

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Top Indian IT firms speed up acquisition to expand footprint

Top Indian IT firms such as Tata Consultancy Services (TCS), Infosys, HCL Technologies, Wipro and Tech Mahindra have sped up the acquisition track in 2025 to expand their geographical footprint. The companies together have made seven acquisitions so far in 2025, up from five in 2024 and just two in 2023. This acquisition includes TCS' purchase of ListEngage for USD 72.8 million and three by Infosys, including a 75 per cent stake in Verset for USD 153 million, The Missing Link for USD 98 million, and MRE Consulting for USD 36 million.

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Wipro signs multi-year partnership with Odido

Wipro has entered into a multi-year partnership with Dutch telecom player Odido Netherlands BV. Under the partnership, Wipro's WEGA and WINGS artificial intelligence (AI) delivery platforms will be leveraged to streamline customer experience of Odido across its enterprise and consumer segments. Wipro will also modernise Odido's digital and enterprise technology.

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Pharmaceuticals

Delhi HC allows Dr Reddy's to export semaglutide

The Delhi High Court has permitted Dr Reddy's Laboratories to manufacture and export its version of semaglutide while restricting any sales within India until March 2026, when Novo Nordisk's secondary patent expires. The order comes in the backdrop of an ongoing patent dispute between the companies.

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Jubilant appoints Daniel O'Connor as CEO

Jubilant Pharmova has appointed Daniel O'Connor as the new chief executive officer (CEO) of its proprietary novel drugs business. Daniel has over three decades of experience in biotechnology and oncology. The company said his appointment aligns with its plans to strengthen and scale its clinical-stage therapeutics portfolio focused on innovative treatments for cancer.

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USFDA accepts Wockhardt's NDA for antibiotic Zaynich

Wockhardt announced that the United States Food and Drug Administration (USFDA) has accepted its new drug application (NDA) for Zaynich. The drug is an antibiotic developed as a new chemical entity. It has also been placed on the fast-track pathway in the US.

[Read more](#)

Regional Developments

Andhra Pradesh

AP launches escrow system for real-time incentive disbursement

CM N. Chandrababu Naidu has announced a pioneering escrow account mechanism to ensure timely and transparent distribution of industrial incentives. Under this model, an escrow account is automatically created when an investor signs an MoU, enabling real-time incentive disbursal without bureaucratic delays.

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Centre to finalise amendment Bill to declare Amaravati as capital

The Centre is in the process of finalising an amendment Bill to officially declare Amaravati as the capital of Andhra Pradesh, according to The Economic Times. The aim is to provide legal sanctity to the city, preventing future attempts to shift the capital. The amendment to the Andhra Pradesh Reorganisation Act is expected to be expedited after receiving the Union law ministry's nod.

[Read more](#)

AP govt authorises CRDA to initiate phase-II of Land Pooling Scheme

The Andhra Pradesh government has authorised the Capital Region Development Authority (CRDA) to initiate phase-II of the Land Pooling Scheme (LPS). It will cover 6,744.7 hectares across seven villages of Amaravati. The order has invoked the Andhra Pradesh Capital Region Land Pooling Scheme (Formulation and Implementation) Rules.

[Read more](#)

Gujarat

GERC issues fifth amendment to rooftop solar PV grid systems reg.

The Gujarat Electricity Regulatory Commission (GERC) has issued the fifth amendment to its Net Metering Rooftop Solar Photovoltaic (PV) Grid Interactive Systems Regulations. It has introduced key changes aimed at streamlining rooftop solar installations across the state.

[Read more](#)

Centre to approve Rs.200 bln for NHAI projects in Gujarat

The Centre has decided to approved Rs.200 billion for the National Highway Authority of India (NHAI) projects in Gujarat. The information was shared by Union road transport and highways minister Nitin Gadkari on 27 November 2025. The assurance was given during a high-level review meeting chaired by the Union minister.

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Amit Shah to inaugurate key infrastructure & public amenity projects

Home Minister Amit Shah will inaugurate Swadeshotsav in Ahmedabad and address the NABARD-IAMAI Earth Summit. He will then dedicate key public amenities in Gandhinagar, including a Railway Overbridge, an Underbridge Sports Complex, and a Primary Health Centre. He will also attend the Sansad Sports Festival closing ceremony and inaugurate the Ahmedabad Shopping Festival.

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Himachal Pradesh

Centre releases Rs.5.8 bln to Himachal Pradesh under NDRF

The Centre has released over Rs.5.8 billion to Himachal Pradesh under the National Disaster Response Fund (NDRF). It has also allocated additional Rs.3.9 billion under the State Disaster Response Fund (SDRF) in the financial year 2025-26. The aim is to strengthen disaster preparedness, response and recovery mechanisms.

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Himachal Pradesh minister tables Municipal Corporation (2nd Amendment) Bill

On 2 December 2025, Himachal Pradesh rural development and panchayati raj minister Anirudh Singh introduced the Himachal Pradesh Municipal Corporation (2nd Amendment) Bill in the state Assembly. The Bill proposes a significant change in the leadership structure of urban local bodies.

[Read more](#)

Himachal Pradesh CM inaugurates Samridhi Bhawan

On 2 December 2025, Himachal Pradesh Chief Minister (CM) Sukhvinder Singh Sukhu inaugurated the Samridhi Bhawan, which is the dedicated office complex for Dharamshala Smart City Limited (DSCL). The spacious facility has been built near Charan Khad by the Himachal Pradesh Housing and Urban Development Authority (HIMUDA). Its total cost has been pegged at Rs.244.7 million and spans a total built-up area of 2,511 square metres.

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Karnataka

Supply contract to be signed between Karnataka's KSCMF and distillers for sale of maize

The Karnataka government has issued an order for a supply contract to be signed between the Karnataka State Cooperative Marketing Federation (KSCMF) and distillers for sale of maize. Registration of farmers has started. According to the order, the KSCMF shall enter into a supply contract with select distillers for the supply of maize with price, quantity, location of supply and other commercial terms.

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Karnataka to get Kavalu Samitis in urban areas

Karnataka is set to get Kavalu Samitis in urban areas to address issues like child marriage, child labour, school dropouts and violence against children & women. These women and child protection committees are already established at every gram panchayat level. The state government has directed all urban local bodies (ULB) to constitute Kavalu Samitis.

[Read more](#)

Karnataka minister urges Centre to release pending share under JJM

Karnataka rural development and panchayati raj minister Priyank Kharge has urged Union jal shakti minister CR Patil to release the pending share of the state under the Jal Jeevan Mission (JJM). The demand has come to ensure the timely completion of works and enable access to safe drinking water for rural households in the state.

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Madhya Pradesh

Madhya Pradesh Municipalities (Amendment) Bill passed

The Madhya Pradesh Municipalities (Amendment) Bill was passed in the state Assembly on 2 December 2025. This paves the way for the direct election of the municipal council and nagar parishad chairman. Till now, corporators used to form groups and build pressure on the chairman and due to this, the latter could not work properly.

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Winter session of Madhya Pradesh Assembly begins

Winter session of the Madhya Pradesh Assembly began today. The session will continue until 5 December 2025, with assembly meetings scheduled for only four days during this period. During the session, Opposition MLAs are expected to raise the issue of poor food and water provided to students at VIT University in Sehore.

[Read more](#)

Madhya Pradesh govt to build Indore-Ujjain greenfield highway

The Madhya Pradesh government has decided to build the Indore-Ujjain greenfield highway at a cost of Rs.20 billion. Tenders for this road were recently opened in Bhopal. The road construction will extend from Pitru Parvat to the Chintaman Ganesh Temple in Ujjain. The 40-km road will reduce the travel time between Indore and Ujjain to approximately 30 minutes.

[Read more](#)

Maharashtra

Maharashtra govt to set up Fine Arts University

The Maharashtra government is preparing to set up a Fine Arts University, reported Hindustan Times. The aim is to bring together private & government institutions teaching music, dance, drama, visual arts and related disciplines. The proposed university will be modelled on specialised institutions like the Maharashtra University of Health Sciences and Dr. Babasaheb Ambedkar Technological University.

[Read more](#)

Maharashtra govt to identify children of single mothers enrolled in state-run schools

The Maharashtra education department has launched a data-collection survey to identify the number of children of single mothers enrolled in government and government-aided schools across the state. The state government has decided to provide necessary assistance for education of such children. Reportedly, the financial and social conditions of single mothers in the state are extremely difficult.

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Rajesh Aggarwal becomes new Maharashtra chief secretary

Rajesh Aggarwal has been appointed as the new chief secretary of Maharashtra. He will take over from Rajesh Kumar, whose three-month extension will expire on 30 November 2025.

[Read more](#)

Tamil Nadu

Tamil Nadu govt to provide Rs.20,000 per hectare to rain-hit farmers

The Tamil Nadu government has decided to provide a compensation of Rs.20,000 per hectare to farmers whose crops were affected by the rain in October 2025. The rain had damaged crops on about 4,235 hectares and horticultural crops on 345 hectares.

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5 more products from Tamil Nadu get GI tags

As many as five products from Tamil Nadu have secured the Geographical Indication (GI) tag. These include Woraiyur cotton sari, Kavindapadi nattu sakkarai (jaggery powder), Namakkal makkal pathirangal (soapstone cookware), traditional Thooyamalli rice variety and Ambasamudram choppu saman (wooden toys). With this, the state has 74 products with GI tags.

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NHAI to erect bus shelters along Madurai-Tiruchi NH in Tamil Nadu

The National Highways Authority of India (NHAI) has decided to erect bus shelters along the service road on the Madurai-Tiruchi national highway (NH) near the Mannarpuram roundabout in Tamil Nadu. The roundabout has emerged as a major boarding point for long-distance travellers and commuters after the commissioning of the Kalaignar Karunanidhi Integrated Bus Terminus (IBT) at Panjapur.

[Read more](#)

Telangana

Centre releases Rs.5.9 bln to Telangana under PM KISAN

The central government has released Rs.5.9 billion to Telangana as the 21st installment of the Pradhan Mantri Kisan Samman Nidhi. This will benefit more than 2.9 million farmers in the state. Nalgonda district leads with the highest number of beneficiaries, followed by Khammam and Nagarkurnool.

[Read more](#)

Telangana CM inaugurates Earth Sciences University

CM A Revanth Reddy inaugurated the Earth Sciences University at Kothagudem in Bhadrachalam district. The first-of-its-kind institution in the country will prove a boon for the nation. It will offer undergraduate and postgraduate programmes.

[Read more](#)

Telangana minister lays foundation for UAV facility in Maheshwaram

Telangana IT & industries minister D Sridhar Babu laid the foundation stone for JSW Defence's advanced unmanned aerial vehicle (UAV) facility at the Electronic Manufacturing Cluster (EMC) in Maheshwaram.

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Telangana govt proposes 2 major road networks

The Telangana government has unveiled an ambitious rural mobility blueprint under the Telangana Rising 2047 vision policy. It has proposed two major road networks, including a 770-km rural ring road Praja Valayam and a 1,150-km Telangana Maniharam.

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Uttar Pradesh

UP unveils new industrial policies to boost exports and manufacturing

UP has announced a fresh set of industrial policies for 2025 to accelerate investments, expand exports, and strengthen manufacturing under its \$1 trillion economy vision. The new Export Promotion Policy targets raising exports from US\$21 billion to US\$50 billion by 2030, supported by incentives, logistics upgrades, and digital systems. The Electronics Component Manufacturing Policy aims to attract ₹5,000 crore in investments and deepen high-value component production, while the Leather & Footwear Policy focuses on creating 22 lakh jobs and modernising traditional clusters in Kanpur, Agra, and Unnao.

[Read more](#)

Uttar Pradesh govt launches Electricity Bill Relief Scheme

The Uttar Pradesh government has launched the Electricity Bill Relief Scheme 2025-26. It offers interest waivers on pending electricity bills and rebates on the principal amount. The move will provide financial relief to consumers and build their trust in the electricity department.

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Uttar Pradesh govt approves opening of new DDRCs in 18 divisions

The Uttar Pradesh government has approved the opening of new District Disability Rehabilitation Centres (DDRCs) in all 18 divisions of the state. Currently, such centres are functional in 38 districts of the state, however, operations have been affected in many places due to certain issues.

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Union Territories

Minister inaugurates 143 kW grid-connected rooftop solar power plant

On 2 December 2025, Jammu & Kashmir (J&K) food, civil supplies and consumer affairs minister Satish Sharma inaugurated a 143 kW grid-connected rooftop solar power plant at the JK Cable Car Corporation in Bahu, Jammu. The cost of the project has been pegged at Rs.7.4 million.

[Read more](#)

Delhi CM launches 'Disaster Ready School Safety Campaign'

On 2 December 2025, Delhi Chief Minister (CM) Rekha Gupta rolled out the 'Disaster Ready School Safety Campaign' across six educational districts of the national capital. The aim is to ensure the safety of students during emergency situations.

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Delhi launches initiative to provide free coaching for competitive exams

The Delhi government has started providing free coaching for competitive exams to students of state-run schools under the Mahamana Pandit Madan Mohan Malaviya Vidya Shakti Mission. The information was shared by education minister Ashish Sood.

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Puducherry opens 212 relief shelters, emergency operation centres

The Puducherry administration has activated state & district emergency operation centres & control rooms for temporary rehabilitation of rain-affected families. Besides this, it has also opened 212 relief shelters. Due to the impact of advancing Cyclone Ditwah, the territory received continuous rains.

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International Developments

India and Oman hold 14th IOSCG meeting in Muscat

The 14th round of the India–Oman Strategic Consultative Group (IOSCG) meeting was held on December 4, 2025, in Muscat. The meeting, co-chaired by Shri Arun Kumar Chatterjee, Secretary (CPV & OIA), Ministry of External Affairs, and H.E. Sheikh Khalifa Alharthy, Undersecretary for Political Affairs, reviewed the entire spectrum of the strategic partnership. Discussions covered political, defence, security, trade, investment, energy, agriculture, education, cultural cooperation and people-to-people exchanges, along with regional and global issues of shared interest.

India and Oman reaffirmed their historically close ties as they celebrate 70 years of diplomatic relations. Economic engagement remains a key pillar, with bilateral trade reaching US\$ 10.61 billion in FY 2024–25 and growing investment flows. Oman’s Indian community of nearly 675,000 continues to serve as a strong bridge between both nations. Both sides agreed to hold the next IOSCG meeting in New Delhi at a mutually convenient date next year..

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India and ADB finalise over USD 800 million in development loans

The Government of India and the Asian Development Bank (ADB) signed loan agreements worth over \$800 million for major development projects in Maharashtra, Madhya Pradesh and Gujarat, along with a \$1 million Technical Assistance grant for Assam. The loans include \$500 million for the Maharashtra Power Distribution Enhancement Programme to modernise rural power infrastructure and expand agricultural solarisation, \$190.6 million for the Indore Metro Rail Project to construct an 8.62-km underground corridor, and \$109.97 million for the Gujarat Skills Development Programme to strengthen industry-aligned training and job readiness. The agreements were signed by the Department of Economic Affairs on behalf of the Government of India and the ADB India Resident Mission.

The Technical Assistance grant will support the upcoming Sustainable Wetland and Integrated Fisheries Transformation (SWIFT) Project in Assam aimed at enhancing wetland ecosystems and fisheries. The Maharashtra programme targets daytime solar electricity for at least 900,000 agricultural consumers by 2028, supported through modernised distribution networks and battery storage. The Indore Metro project will improve connectivity to congested areas and the airport, with operations expected by 2030. In Gujarat, the skills initiative will upgrade training institutions, establish centres of excellence, and introduce industry-aligned courses across high-growth sectors such as logistics, IT, manufacturing, renewable energy and healthcare.

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ADB approves USD 846 million to modernise India’s ITIs and boost employability

The Asian Development Bank (ADB) has approved an USD 846 million loan to modernise 650 ITIs across 12 states and upgrade five NSTIs under the Supporting Pradhan Mantri Skilling and Employability Transformation Program. The initiative will strengthen governance, expand private sector participation, and deliver industry-aligned, green and advanced skills training to at least 1.3 million youth. ADB Country Director Mio Oka said the program will help build a competitive workforce. The results-based loan, co-financed with the World Bank, aims to improve employment outcomes and institutional performance.

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