

The Indian **EXPRESS**

Pepsi bullish on India, to add \$500-mn fizz in market

ENS ECONOMIC BUREAU
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PEPSICO Inc will invest an additional \$500 million in India over the next three years, tripling its revenues from Indian operations, the company's chief executive said today.

"As a tangible sign of our continued confidence in India, we seek to invest a further \$500 million over the next three years with the goal of tripling our business," Indra Nooyi said, adding that the \$39-billion company is "bullish on India". India has emerged as one of the top three fastest-growing markets globally for PepsiCo.

The \$500 million investment would be spread over manufacturing capacities, marketing infrastructure, resources and developments, environment sustainability initiatives and agriculture, said PepsiCo India CEO Sanjeev Chadha.

In India, the company has registered double-digit growth in volumes and revenues, Nooyi said, adding that the company expects to generate 50,000 direct and indirect jobs in the country. Presently, the company employs 4,000 people directly and provides employment to 60,000 people indirectly in India.

In the context of global slowdown and rising inflation, Nooyi admitted that inflation is a major concern for



Indra Nooyi

LOOKING UNDER THE CAP

- PepsiCo has invested around \$1 billion in the country so far
- Company is increasingly relying on developing markets like India and China for growth
- Has 43 bottling plants in India, besides three factories to manufacture the Frito-Lay range of potato chips, Cheetos extruded snacks, and Kurkure and Lehar brands

the company globally. While margins may get affected in the short-term, company will be looking at managing these concerns over a long-term scenario.

However, Nooyi said that she doesn't expect the problems faced by the US financial companies to affect other industries, including PepsiCo. "Our business is still very robust," Nooyi said. "This won't trickle over to us."