



29 January 2025

# Business News Update

**“Every Day May Not Be Good. But There Is Something Good In Every Day.”**

## **India’s semiconductor market to touch \$103 billion by 2030: IESA**

India’s semiconductor market is projected to grow from \$52 billion (₹4.5 lakh crore) in 2024 to \$103.4 billion (₹9 lakh crore) by 2030, according to a report by the India Electronics and Semiconductor Association (IESA). This growth will be driven by key industries such as handsets, IT, telecom, consumer electronics, automotive, aerospace and defence. Mobile handsets, IT and industrial applications alone account for nearly 70% of the semiconductor industry’s revenue and are expected to remain the primary growth drivers. “India’s semiconductor consumption market is valued at \$52 billion in 2024-25 and is expected to grow at a robust CAGR of 13% through 2030. Sectors like automotive and industrial electronics present significant value-addition opportunities,” said V Veerappan, chairman of IESA. The report underscores the need for innovative research and development (R&D) targeting high-priority products such as smartphones, hearables, consumer durables

Source: [Financial Express, January 29, 2025](#)

## **IOC sets capex target for FY26 at Rs 33,000 crore**

State-owned major oil marketing company Indian Oil Corp (IOC) has set its capex target for the next fiscal year 2025-26 at Rs 33,000 crore against the capex target of Rs 35,000 crore in FY25, the company said on Tuesday. As of December, the company has incurred a capex of Rs 28,000 crore for the fiscal. The firm, which reported a fall of 76.7% in its consolidated net profit for the third quarter of the financial year 2024-25, has laid out plans to increase its refining capacity at three of its refineries — Panipat (Haryana), Gujarat and Barauni (Bihar). State-owned major oil marketing company Indian Oil Corp (IOC) has set its capex target for the next fiscal year 2025-26 at Rs 33,000 crore against the capex target of Rs 35,000 crore in FY25, the company said on Tuesday. As of December, the company has incurred a capex of Rs 28,000 crore for the fiscal. The firm, which reported a fall

Source: [Financial Express, January 29, 2025](#)

## **Advent of Chinese AI firm DeepSeek shakes up US-based Silicon Valley**

The artificial intelligence breakthrough that is sending shock waves through stock markets, spooking Silicon Valley giants, and generating breathless takes about the end of America’s technological dominance arrived with an unassuming, wonky title: “Incentivizing Reasoning Capability in LLMs via Reinforcement Learning. The 22-page paper, released last week by a scrappy Chinese AI startup called DeepSeek, didn’t immediately set off alarm bells. It took a few days for researchers to digest the paper’s claims, and the implications of what it described. The company had created a new AI model called DeepSeek-R1, built by a team of researchers who claimed to have used a modest number of second-rate AI chips to match the performance of leading American AI models at a fraction of the cost. DeepSeek said it had done this by using clever engineering to substitute for raw computing horsepower. And it had done it in China, a country many experts thought was in a distant second

Source: [Business Standard, January 29, 2025](#)

## **Sony Names New CEO to Steer Entertainment and Games Empire**

Sony Group Corp. is appointing Hiroki Totoki as chief executive officer, a stamp of approval for the longtime finance chief’s push to expand the Japanese company’s entertainment reach. Along with outgoing CEO Kenichiro Yoshida, Totoki helped steer the Tokyo-based technology conglomerate to focus on growing its entertainment offerings. Last year alone, the company expressed interest in potential acquisitions ranging from Paramount Global to domestic publishing house Kadokawa Corp. That focus on content — which spans PlayStation games, anime, music and movies — is bolstering revenue and profit at Sony. In the September quarter, operating profit grew 76% amid sluggish demand for its smartphone components and image sensors, used by the likes of Apple Inc. and Xiaomi Corp. Shares of Sony rose 4.7% in Tokyo, extending the morning’s gains after the announcement. The stock has benefited from a reevaluation of tech sector investments this week

Source: [Livemint, January 29, 2025](#)