

Indian Companies Can Explore \$2.5 Bn Export With Philippines: Pamela Pascual

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Connect India 2022 is a flagship programme of WTC Mumbai launched last month to provide a digital platform for participating companies to connect and network globally



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Indian companies can tap export potential worth 2.5 billion U.S. dollars with the Philippines using the Connect India platform, said Pamela Pascual, Chairperson and CEO, World Trade Center Metro Manila, Philippines.

"Philippines and India have untapped trade potential worth USD 3 billion, of which India's untapped exports is USD 2.5 billion and Philippines' untapped export to India is USD 650 million," she said.

While speaking at the inaugural webinar on Connect India 2022 organised virtually by MVIRDC World Trade Center (WTC) Mumbai, Pascual added that this trade potential exists in sectors such as healthcare, chemicals, pharmaceuticals and medical devices, to name a few.

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"WTC Metro Manila would be keen to play a role of enabler for Indian companies by providing them WTC Metro Manila platform, matchmaking, trade-related and consultancy services," Pascual said suggesting Indian companies collaborate with Philippines companies in Research and Development activities and technology transfers.

Quoting the historical diplomatic and trade relation between India and the Philippines, she further said that the pandemic has exposed the deep-rooted vulnerability of supply chains for both countries. It has therefore become increasingly important for India and Philippines to co-operate beyond the realm of economic benefits and work for social welfare for the people of the both countries.

Meanwhile, Rupa Naik, Executive Director, WTC Mumbai highlighted the importance of MSMEs in a country's economic development and inclusive growth.

She said, "Connect India 2022 would support MSMEs across regions and industries to develop and foster trade and investment relations, in developing business collaboration and partnership and exploring new markets."