

You are here: [Home](#) > [Sectors](#)

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Export potential of \$2.5 bn for India in Philippines



Mumbai, Sept 5 (KNN) Indian companies can tap export potential worth USD 2.5 billion in 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 speaking at the inaugural webinar on Connect India 2022 organised virtually by MVRDC World Trade Center (WTC) Mumbai.

This trade potential exists in sectors such as Healthcare, Chemicals, Pharmaceuticals and Medical devices, to name a few, she said.

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, said a press release.

The platform will conduct a series of webinars on the subject of international trade in the next few months.

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

Earlier in her welcome address, 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.

Naik announced that WTC Mumbai has set a target of bringing around 1,000 MSMEs to this digital platform in the ongoing edition.

She also requested World Trade Centers Association, New York to promote this digital platform among WTCs and MSMEs in Europe, North and South America.

Speaking at the webinar, Scott Wang, Vice President WTCA, Asia-Pacific congratulated WTC Mumbai for successfully hosting Connect India 2022, which according to him has outperformed in many parameters.

He gave a presentation on the WTCA "Market Access Programme", which has matchmaking events, one-to-one meetings, seminars, dedicated pavilions and booths for exhibitors to promote their products and services.

He also invited Indian companies to use WTCA global network to expand their business and explore new markets around the globe.

The webinar was also addressed by Akhilesh Mahurkar, Director, WTC Shamshabad and Visakhapatnam.

Mahurkar gave a presentation on the business opportunity in India's southern state of Telangana and Andhra Pradesh assuring full support to companies looking to invest in these two states.

Within one month of its launch, Connect India 2022 programme received overwhelming response from more than 30 companies in Andhra Pradesh and Telangana, besides participation from Telangana state investment authority "Invest Telangana", Mahurkar said. **(KNN Bureau)**