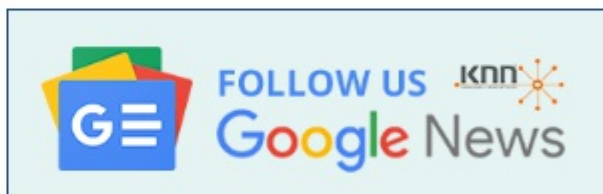


Taiwanese Delegation To Visit WTC Mumbai To Explore Business Partnership Opportunities



Mumbai, Aug 7 (KNN) TAITRA, a leading trade promotion organisation of Taiwan, is going to lead a nine-company, multi-sectoral business delegation to India on August 11, 2023.

They intend to look into areas of collaboration with business community in India in trade, technology exchange, joint-venture, investment and so forth at WTC Mumbai.



WTC Mumbai jointly with All India Association of Industries (AIAI) will host an interactive meeting followed by B2B networking session.

The members of the delegation represent strategic sectors such as electronic components, medical devices and energy storage systems & batteries, which are focus sectors of India's Production Linked Incentives (PLI) schemes.

The members of the delegation also represent industrial machineries, CCTV & surveillance, locks, surface treatment technology and other high-end industrial applications.

Speaking about the importance of this event, Dr Vijay Kalantri, Chairman World Trade Center Mumbai and President All India Association of Industries (AIAI) remarked "India-Taiwan trade is at an inflection point currently as the bilateral trade volume touched USD 10 billion-mark last year. However, this trade is lopsided as almost 80% of this trade represents our imports from Taiwan. I hope this interactive session with the trade delegation will open new areas to reduce this trade imbalance."

Rupa Naik, Executive Director, World Trade Center Mumbai said, "We invite MSMEs and large corporates to participate in this programme and benefit from new areas of collaboration with Taiwan, which is one of the technology powerhouses in Asia."

India's bilateral trade with Taiwan touched USD 10.9 billion in FY 23 from USD 8.9 billion in the previous year. India imports USD 8.2 billion from Taiwan and exports USD 2.6 billion to the country.

In FY 23, Taiwan became the 31st largest trading partner from 38th position in FY 16, which reflects gaining momentum in bilateral trade relationship.

At the same time, India's trade deficit with Taiwan grew from USD 1.9 billion to USD 5.6 billion during this period. **(KNN Bureau)**