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THE INTERNATIONAL TRADE RESEARCH JOURNAL OF MVIRDC WTC MUMBAI

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TRADE



India's Exports and Trade Deficit in Key Sectors - An Analysis



In Conversation

Ms. Cristina Chiriboga
Trade Commissioner
Trade Office of Ecuador in Mumbai

▼ WTC Mumbai Programme



Panama can be India's gateway to the American continent



Bharat Ratna Sir M. Visvesvaraya
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FIFTY YEARS AND COUNTING

M. Visvesvaraya Industrial Research and Development Centre (MVIRDC) is a non-profit company registered and licensed under Section 25 of the Companies Act, 1956 (currently Section 8 of the Companies Act, 2013). On 26 June, 2020 MVIRDC completed 50 years of continuous service to the promotion of trade and industry.

MVIRDC became a member of the World Trade Centers Association, New York, in 1971 and established the World Trade Center Mumbai, which is the first World Trade Center in India. MVIRDC, having spearheaded the movement of World Trade Centers in India with the establishment of WTCs at Bhubaneswar, Goa and Jaipur, is assisting MSMEs in these regions through various Trade Research, Trade Promotion, Trade Infrastructure including Commercial Offices, Business Center, Trade Facilitation Services and Trade Education Programmes.

Promote MSMEs and manufacturing to become Aatmanirbhar Bharat



This month, Niti Aayog released a first-ever report on 'Export Preparedness Index 2020'. It has rightfully acknowledged the importance of exports as one of the four pillars integral to India's development strategy and further outlines the need to focus on export-oriented approach in our vision to become a USD 5 trillion economy.

India's per capita exports currently stands at USD 241, in comparison to China's USD 18,000 and South Korea's USD 11,900. India has a long way to go and catch up with other economies. The Commerce Ministry's focus on enhancing value-addition in exports with the need for the states to incentivize value addition activity in not only Agri but also in industrial products with incentives to bring large scale economies of scale is a step in the right direction. Additionally, push for industrial manufacturing, higher FDI and promoting the approach of 'One District One Product' (ODOP) will accelerate a national movement towards 'Aatmanirbhar Bharat'.

We can't overlook MSMEs in this journey. They are the growth engines of the Indian economy. They are an integral part of the supply chain and contribute nearly 40% of the overall exports while generating employment to over 110 million people. Last month, the Government changed the classification of MSMEs and also introduced new schemes to promote their participation in economic activities. However, lot more needs to be done on immediate basis to lend support during these challenging times.

The Cover Story in this issue explores India's trade potential in 85 goods covering agro-processing, metals, automobiles, as well as organic and inorganic chemicals, and plastic products. These 85 items contribute 81% to India's merchandise exports and account for 64% of imports. It stresses the need to identify well performing manufacturing sectors to accelerate economy, enhance exports and reduce trade deficit.

This month, WTC Mumbai organized a webinar with e-commerce giant Amazon India to support MSMEs by introducing a digital channel to push their marketing efforts. Similarly, the joint webinars with WTC Metro Manila on pharma and healthcare information sectors have generated huge interest among our members.

Today, distance is no longer a barrier between India and Latin America. Businesses in both regions are increasingly exploring opportunities to enhance bilateral trade. Ms. Cristina Chiriboga, Trade Commissioner, Trade Office of Ecuador in Mumbai in a conversation elaborated on business opportunities in Latin America for WTC members.

We started ASEAN Desk from last month. We believe that greater trade with ASEAN region through vibrant regional supply chains is likely to serve our economic interests better and will further promote manufacturing in the country. This issue focuses on the ASEAN - India energy cooperation. We are also pleased to feature a pragmatic business profile of South Goa.

We hope that the readers will enjoy reading these articles and we look forward to your continuous support.

Y. R. Warerkar
Director General

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“We welcome and we look forward to assisting Indian companies in establishing their presence in Ecuador, which can be the first step to a successful journey in Latin America...”, says **Ms. Cristina Chiriboga, Trade Commissioner, Trade Office of Ecuador in Mumbai.**

What is your outlook on India-Ecuador relations in the wake of the COVID-19 pandemic? What role can the diasporas in both countries play in coming out of this crisis?

The COVID-19 pandemic is a crisis that brings its own share of opportunities. With regard to trade, we are already witnessing a contraction of significant magnitude. Having said that, the current scenario also brings interesting prospects and we have to seize these opportunities. The new normal post Covid-19 has changed the way we do business. In a time of

“ It might seem contradictory but to some extent social distance might have brought us closer.”

social distancing negotiations are happening online as a norm; to some extent this has leveled the business playing field. For example, if a company in Asia could easily travel to India to promote their products and therefore have an advantage over companies from distant countries, now, due to the pandemic, all the countries are in similar conditions. If due to distance, participating in exhibitions in India was a bit of a challenge for certain companies, the pandemic has forced us to come up with innovative

alternatives such as virtual exhibitions, which would be more accessible for a greater number of companies. It might seem contradictory but to some extent social distance might have brought us closer.

Although we do not have a large Indian diaspora in Ecuador and vice-versa, it is important to mention that a sizeable number of Indian residents in Ecuador are involved in the teak wood business. Ecuador is the top teak wood supplier to the Indian market, around 95% of teak that Ecuador exports has India as destination. In this particular example, it is clear that the Indian diaspora in our country can play a critical role in revitalizing the trade relations between India and Ecuador.

MSMEs form a major part of an economy world over. How are MSMEs in Ecuador coping with this situation?

MSMEs play a critical role in Ecuador’s economy and unfortunately, they have been the hardest hit in this pandemic. The Ecuadorian government has launched initiatives to grant credits to companies that fall under this category. These companies are also adapting their operation processes in order to safeguard the health of their

employees and clients. It is definitely a complex scenario for MSMEs.

The Ministry of Production, Foreign Trade, Investment and Fisheries of the Government of Ecuador through its trade offices around the world provides assistance to Ecuadorian MSMEs in the internationalization of their products. The trade office of Ecuador in Mumbai provides support to Ecuadorian companies that are interested in exploring opportunities in the Indian market. We provide them with information on potential buyers, consumption trends, regulations to access the market, etc. In the current scenario, our Ministry has taken full advantage of technology and has conducted several webinars on various topics and has organized virtual business matchmaking events that have allowed Ecuadorian companies to get in touch with potential buyers from numerous countries.

How are you strengthening Ecuador's presence in India?

The Trade Office of Ecuador in Mumbai started operations in 2013. Our role is to promote Ecuador’s exportable products and attract Indian investment to our country. Over the past 7 years, we have carried out various promotional activities aimed at creating awareness about Ecuadorian products and investment opportunities in Ecuador. Thanks to these activities, various Ecuadorian companies have

“The trade office of Ecuador in Mumbai provides support to Ecuadorian companies that are interested in exploring opportunities in the Indian market.”

exported their products to India for the first time. These promotional activities have also contributed to strengthening the presence of products that Ecuadorian companies have been exporting to India for a few years now.

To name a couple of examples, a few months back we partnered with a cab booking service in India in order to promote preserved roses from Ecuador. This is a type of rose that has a shelf life of 1 year. Thanks to this campaign it is estimated that more than 500,000 people in Mumbai viewed the ad of Ecuadorian preserved roses.

We have also partnered with Indian fashion designers to promote corozo blanks, an eco-friendly product used to make buttons and other embellishments. At Lakmé Fashion Week, held in August 2019, a collection that included this Ecuadorian product was showcased during the sustainable fashion day.

Also, for 3 consecutive years we have participated in the World Trade Expo organized by World Trade Centre Mumbai. This exhibition has been an excellent platform to promote our products, obtain information about market trends, receive feedback on our products, etc.

The aforementioned activities have proven to be a successful strategy to

create awareness and increase the demand for these products.

What is the strategy to boost cultural exports to India?

As with other products the key is to create awareness. We are very proud to have facilitated the very first export of toquilla straw hats to India. In 2012 the traditional weaving of toquilla straw hats - also known as Panama hats - a misnomer since these hats are made in Ecuador - was added to the UNESCO Intangible Cultural Heritage List.

India and Ecuador signed a Cultural Cooperation Agreement in 2006. In 2019, through this agreement, Indian artisans travelled to Ecuador

“Perhaps cultural aspects could act as a catalyst to strengthen the relationship between India and Ecuador.”

in order to exchange handicrafts making experiences with their Ecuadorian counterparts. Initiatives like these will certainly contribute to boosting Ecuadorian cultural exports to India.

Could you shed light on the status of the proposed Preferential Trade Agreement between India and Ecuador?

In early 2019 the two countries concluded the joint studies required to initiate the negotiations for signing a partial scope trade agreement. The protocol for the acceptance of the joint studies was signed by India and Ecuador on September 2019. According to the joint studies the signing of a trade agreement could signify an additional USD 2.5 billion in the bilateral trade.

We have been informed that the next step is to set up a date for the first round of negotiations.

In your opinion how can the cultural aspects of both countries enhance bilateral relations?

Cultural aspects can bring Ecuador and India closer, in the sense that they can allow us to identify our similarities. Identifying our similarities could encourage to explore more about each other. This can certainly have a positive impact on trade, investment and tourism. I am confident that the relationship between India and Ecuador has an enormous potential. Although a lot has been achieved over the past few years, there is an untapped potential

that we need to explore and exploit. Perhaps cultural aspects could act as a catalyst to strengthen the relationship between India and Ecuador.

Which are the products that Ecuador sees a market in India? How would you go about promoting them?

India and Ecuador have come a long way when it comes to trade. Crude oil is our main export to India; however, we have a few non-traditional products that have made their way to India. Ecuador is now the top supplier of teak wood to the Indian market. Our country is also one of the top suppliers of cocoa beans to India. Preserved roses, corozo blanks, balsa wood (used for the blades of windmills) are some of the products that Ecuador is currently exporting to the Indian

“ We have adapted our promotion strategies to the new normal.”

market. We also see an interesting potential for healthy beverages (made with guayusa leaves), wet blue leather and finished leather.

In the COVID-19 scenario we are already resorting to technology to facilitate the interaction between Indian and Ecuadorian companies. Virtual meeting platforms have been very useful for hosting webinars and meetings between Ecuadorian exporters and Indian importers. We have adapted our promotion strategies to the new normal.

Some of the other sectors which present opportunities for trade are mining and oil & gas. How are these being explored?

As stated before, Ecuador’s top

export to India is crude oil; however, with regards to the mentioned sectors and others I would like to highlight the investment opportunities that Ecuador offers.

Currently, we have an investment portfolio that includes private projects in sectors such as agroindustry, aquaculture, tourism, technology, among others. We also have projects available for public-private partnerships that include the construction of roads, hydroelectric power plants, wind energy projects, etc.

The trade office in Mumbai offers assistance to potential Indian investors, providing them with information on incentives, regulations and other relevant details

about the investment climate in Ecuador.

What is the progress as on date since the Centre for Excellence in Information Technology was set up?

As per the information that we have, the Centre for Excellence was set up in 2015 at Universidad del Norte in Ibarra. The CEIT was operational for 2 years. During this time 775 people were trained at the centre.

What is your message to Indian businesses looking to set up joint ventures in Ecuador?

We welcome you and we look forward to assisting you in establishing your presence in Ecuador, which can be your first step to a successful journey in Latin America.



OBJECTIVE

- Facilitates Trade & Investment Promotion of Odisha
- Assist local businesses to foray in to global markets

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“It’s time to wake-up and support homegrown bootstrap ventures...” says **Mr. Vikas Panditrao, Co-Founder, FIAKS (Forum of Industry and Academic Knowledge Sharing)**

The times are unprecedented, challenges are much more, but opportunities also do exist. Fintechs are disrupting financial sectors, and over the past few years they have grown massively. Well, like every coin has two sides, so on the other side of the coin fintechs are stumbling with its own set of challenges.

Following are some major challenges faced by the fintechs

1. Lack of encouragement to bootstrap ventures: If you look around you will only hear stories about huge invested businesses by angel investors, or PE/VC firms, while most of them are reporting huge losses. These investors even drive the government start-up programs. What about bootstrap ventures, shouldn’t they be encouraged? Why aren’t their success stories talked about? There are so many profitable bootstrap ventures out there, which need encouragement and just a little support from the government, which unfortunately isn’t available to them.

2. Lowered investments/decline in funding: There’s a decline in global funding for startups due to the current pandemic. This

decline has shattered the Indian startup ecosystem. Majority of fintechs are based on valuation model and need investors to fund its expenses to survive. Since, Fintechs are facing difficulty in attracting investors in the current pandemic situation, it has resulted in people getting furloughed or even fired. This impairs the employment condition of the country

“There are so many profitable bootstrap ventures out there, which need encouragement and just a little support from the government, which unfortunately isn’t available to them.”

3. Lack of Government support: Well, the government support can be in several ways. Since the basic needs of fintech startups are laptops and a working place, the Government can work on a scheme through which laptops are provided at subsidized rates or are refurbished without any cost. The government can also set up a subsidized working place like creating a hub where thousands of startups can come and work. Fulfilling such primary needs could definitely go a long way in supporting the early-stage startups.

4. Employee retention/Employee cost: Yet another major challenge that fintech start-ups are facing, is employee retention and employee cost. A possible solution to this issue would be that, the government make changes in the education system, where students need to mandatorily work for a year in a startup, and only then, they shall be allowed to apply for any post-graduation/job. This should be a part of their curriculum, as it not only enriches the experience of fresh graduates but also helps startups get a rise in the number of employees and manage employee costs, thus improving the employment opportunities in the country. It also helps to revise the traditional education pattern, which only provides theoretical knowledge without any hands-on practical experience of the world. This solution would enable the overall development of students and also enhance the economic development of the country by reducing unemployment levels

5. Startup initiatives do not reach out beyond IIT/IIM: The harsh reality is that all the goodies are rolled out for those from premium tech and business schools like IITs/IIMs. There is little or no information and support available to the commoners. Although there are multiple startup initiatives by the government, the challenge is that, they are not reaching out to those who actually need it, and sometime these initiatives prove to be of very little support due to its complex

“ The Government should make changes in the education system, where students need to mandatorily work for a year in a startup, and only then, they shall be allowed to apply for any post-graduation/job. ”

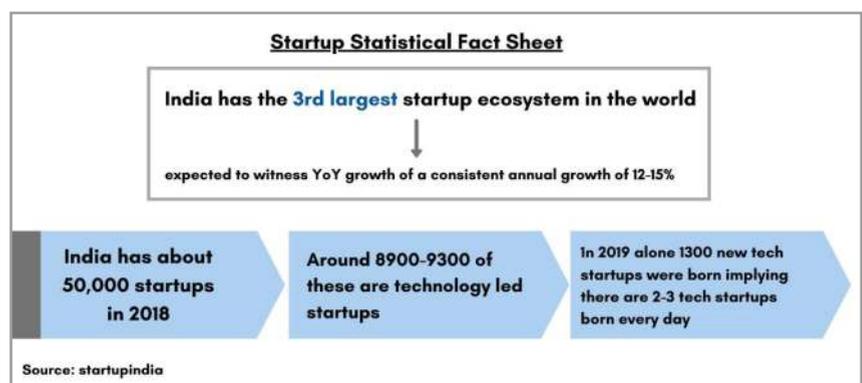
requirements and procedures. How can this be resolved? To begin with, The Government can partner with communities and institutions which have a huge network, to be able to reach out to the right people. The government should really consider taking some steps in this regard, as this is the need of the hour and Everyone should have a fair access to all the available opportunities. It's time to wake-up and support homegrown bootstrap ventures.

6. Lack of processes: Unlike the big companies, where work is executed by following and referring to several documents and processes, startups don't maintain such standard documentation and processes, leading to delays which result in losing business continuity. This is a challenge fintechs have to deal with in their day-to-day operations, due to which delays in business decisions may be seen.

7. Challenge to participate in Government tenders: There are various stringent conditions imposed to participate in government tenders. One such being, profits for two or three years need to be shown mandatorily to be eligible to participate in government tenders. Indemnities, bank guarantees and several other requirements need to be relaxed as they become road blocks for many fintech startups that have guaranteed potential.

8. GST Filing concerns: One of the major issue of Fintech startups is monthly GST filing. Filing GST every month literally seems to be superfluous. In addition to that, filing Nil GST

their business plan and related information getting copied without any funding assurance. After having copied the innovation, these funding entities offer the same to customers with discounts and other varied structured schemes and pull the client base as well. Sharing an article featured in the Wall Street Journal, about Amazon meeting with startups for investing in their businesses and then launched competing products.[1]



returns is again not needed. Instead the government should allow Fintech start-ups to pay an advance tax and allow them to set-off, which will actually be of great support and also save their time which can be utilized to focus more on product innovation and business development. Also, majority of times, fintechs are unaware of the regulations they have to comply with, which results in paying hefty fines.

9. Copycat Innovation: One of the major risks that fintechs face is their innovation getting copied. To elaborate, when fintechs approach various investors for funding purpose, they are asked to release their business plan and every other detailed information. Fintechs have no option but to present the entire details, which at times may lead to

10. Organizational culture: There's a cultural gap that hinders the efficiency of fintechs. Starups usually work 24/7, resulting in a negative work-life balance. Employees are fired without any intimation, and hence are under constant pressure. Due to cost pressures, startups are constantly looking for cheaper resources, which may lead to not only compromising on quality but also destroys the culture of these organizations.

“ A major challenge for fintechs is that the Banks are unfortunately exploiting these fintechs by asking for FREE POC. ”

11. Free POC asked by banks:

Fintech working in the banking and payments sectors are asked to give Free Proof of Concept. Well, this one is a major challenge for fintechs as Banks are unfortunately exploiting these fintechs by asking for FREE POC. Banks are willing to fund startups which are riskiest however unwilling to take risk on start-up that is helping solve their problem. There's clearly a lack of support from the banks here and such mindset literally kills and discourages many startups to even start it out.

“Here’s another reality check- In several international Global exhibitions that are held, startups are charged to register and represent their products.”

12. Lack of equal opportunity from the banks:

Many a times start-up initiatives in India are limited to those start-ups that are recommended by Angel investors or PE/VC companies. Some bankers are flying overseas promoting companies registered in these overseas markets started by Indian entrepreneurs there. Also, banks are just working with the same set of entrepreneurs creating an entry barrier for the new bootstrap start-ups. The point is that in most countries, the banks’ legacy, trust, and power with local regulators have created a string lobby and stifles startups to grow further.

13. International Expos: Here’s another reality check- in several international Global exhibitions that

“Some bankers are flying overseas promoting companies registered in these overseas markets started by Indian entrepreneurs there.”

Over 80% of agritech and fintech startups and majority of early stage tech startups face significant funding crunch	90%+ early to mid stage tech startups are facing a decline in revenues	54% tech startups are looking to pivot to new business opportunities
70% tech startups are looking for policies that support easing of regulations and opening up of Government procurement	50% tech startups are looking for partnership opportunities	50% tech startups are looking for support to reimburse immediate fixed costs

Source: NASSCOM

are held, startups are charged to register and represent their products. Making these expos just another moneymaking activity. Recently in the FIAKS community an EXPO on the ‘Payment Systems Technology’ was discussed, it was said that, out of say 500 stalls in the exhibition, with no exaggeration, 490 were Chinese right from the microchips to even electronic cars and solar panels. The remaining 7-8 were European. Such is the reality which is yet another roadblock for fintechs.

14. Lack of Leadership Involvement:

There’s a lack of requisite CXO level collaboration and commitment leading to disinterest from other high-level CXOs from various other companies. Most times this results in partnership and collaboration breakdown making it difficult for fintechs to get the right set of partners for their business venture.

15. Postponing buy decision: At times various partners or clients are

not clear with their decision, or keep postponing the deal signing, resulting in delays. This affects the cost structure of startups as they may have already invested in several procedures and formalities to go ahead with the deal.

16. Security Challenges: With the growth of fintechs, ample data and information is available digitally, but alongside there’s a threat of security breaches and privacy. While fintechs can definitely use several approaches to address the cybersecurity issues, the challenge is to understand and be clear about the control frameworks that will allow them to ensure security of its digital assets and create partnerships with companies that are completely trusted and compliant with all relevant regulations.

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A Pragmatic Business Profile of South Goa

South Goa portrays relics of the rich Portuguese architecture. Exotic beaches such as the Colva, Agonda and Palolem, and heritage villages in South Goa attract tourists from all over the world. A significant portion of the South Goa district is under forest. There are three wild life sanctuaries and a national park constituting over 70 per cent of the forest area. The primary forest species in the district are teak, eucalyptus, bamboo, casuarinas and plantation crops like cashew, rubber etc.

Margao town is the commercial capital of the South Goa district. The district comprises of six talukas, namely Salcete, Mormugao, Quepem, Sanguem, Canacona and Dharbandora. Industrial areas in South Goa include Shiroda, Cancona, Kakoda, Cuncolim, Margao, Verna, Sancaole, Sanguem, Panchawadi and Quittol.

Major industrial activities include pharmaceutical, marine-based, electrical, electronic and ship-building. Apart from this, the natural beauty of Goa attracts national and international tourists, thereby creating a



Verna Industrial Estate

flourishing tourism industry and a thriving hospitality industry in the state throughout the year.

The government of Goa gives thrust to knowledge-based industries, R&D centres, pharmaceuticals and biotechnology, tourism, light engineering, aviation, aerospace and defence, information technology, electronics, agri-based and food processing sectors.



District Headquarters of South Goa



Cashew



Fisheries



Jackfruit



Cane Furniture

MSMEs in South Goa are engaged in the manufacture of food products, beverage and tobacco products, jute, hemp and mesta textile, textile products and garments, wood products and wooden furniture and fixtures, paper products including printing/publishing, leather and leather products, rubber, plastic, petroleum and coal products, chemical products other than petroleum and coal products, non-metallic minerals, basic metal and alloys, metal products and parts, electrical machinery and apparatus, transport equipment and repairs and services.

Craftsmanship of the local artisans in Goa has carved out a niche for itself. In the South Goa district, artisans are engaged in the activities of woodcarving, carpentry, blacksmith, bamboo and cane works, embroidery / crochet, pottery etc.

There is potential for new MSMEs in South Goa district in coconut and cashew apple-based manufacturing activities. Other agricultural resource-based activities include manufacture of ready-to-use chopped jackfruit, jackfruit pickle, jackfruit pappad, pakoda and chips and jackfruit halwa, jam, wine and squash, disposable cups and plates of arecanut leaves, frozen mango pulp, mango bar, dehydrated mango powder, dehydrated ripe mango slices and mango pickle.

Other potential activities for MSMEs include preparation of bread and bakery products, masala powder, packaged drinking water, cold drinks and aerated water, paper bags, paper disposable cups/plates, uniforms for hotel and restaurant industry, consumer chemical products like phenyl, liquid soap, floor cleaner, air fresheners, naphthalene balls, decorative candles, handicrafts including terracotta, sea-shell products, cotton and jute bags, artificial/imitation jewellery and herbal products.

Existing MSME clusters include Goa Pharmaceutical Cluster and Goa Cashew Cluster.

Further, there is potential for new MSMEs in South Goa district in horticulture, fisheries and tourism-related activities. Tourism-related activities include erection of shacks, tents, huts to entertain tourists, cruise tourism, medical tourism, cultural tourism, adventure tourism in water like water sports and on land area like trekking, biking, wild life safaris, dolphin cruises and crocodile spotting, island trips, paragliding and parasailing, and ecotourism.

Of late, the self help groups scattered around South Goa are also bonding themselves together to strengthen their individual strengths into a potent force for collective collaboration in producing different foods, spices, art and crafts like crochet work etc. This force when harnessed to its full potential will be a force to reckon with nationally and the ultimate goal of being a worthy player in the Global arena.

World Trade Center (WTC) Goa organizes Seminars, Workshops, Management Development Programmes and Webinars to help the local industry professionals network among themselves as well as understand how they can be competitive locally and internationally by accessing the global markets through the network of WTCs spread across the globe. Officials of WTC Goa are regularly invited by educational institutions for conducting sessions on Business Development, Trade and Marketing. With a robust membership base and a Think Tank of sector specific industry professionals, WTC Goa is poised to professionally service the local Industry's foray into Global Markets.

Reference:

Brief industrial profile of South Goa District, DCMSME



WTO projects grim outlook for trade in 2020



The WTO released on July 31 the latest edition of its annual publication on international trade statistics, the “World Trade Statistical Review”. The publication looks into the latest trends in global trade, with an in-depth analysis of trade in goods and services and in value added terms. It points to the major changes in recent years, highlighting the leading traders, the best performing regions, the most traded goods and services, and the performance of least developed countries. The publication also looks into the impact of COVID-19 on global trade and the outlook for 2020. The report further states that COVID-19 pandemic is likely to produce a significant contraction in world trade in 2020. Although the first cases of COVID-19 were recorded in late 2019, the crisis did not contribute to the slowdown for the year. The pandemic is expected to lead to sharp declines in trade and GDP in 2020.

World GDP growth in 2019 slowed to 2.3 per cent from 2.9 per cent in the previous year.

The volume of world merchandise trade declined in 2019 for the first time since the crisis of 2008-09, pulled down by rising trade tensions and weakening economic growth. Merchandise trade volume declined by 0.1 per cent in 2019, compared with 2.9 per cent growth in 2018. The US dollar value of merchandise trade fell year-on-

year, dropping 3 per cent to \$ 18.89 trillion in 2019. Trade declined more steeply in value terms than in volume terms due to falling export and import prices. Merchandise trade of the European Union accounted for 30 per cent of world trade in 2019, totaling US \$ 5670 billion.

The dollar value of world merchandise exports was down in all four quarters in 2019 compared to the previous year, with the strongest declines recorded in regions that export natural resources in particular. Manufactured goods represent 70 per cent of world merchandise exports. Iron and steel exports experienced the largest decline among manufactured goods in 2019, with a 12 per cent drop compared with 2018.

Commercial services trade grew by 2 per cent in 2019 down from 9 per cent in 2018 as growth slowed and trade tensions escalated. Exchange rates remained relatively stable in 2019 despite the heightened level of trade policy uncertainty.

Services trade weakened in 2019 although it remained stronger than merchandise trade. Year-on – year growth in the value of world trade exports of goods related services fell to 2.1 per cent in 2019 to US \$ 5.898 trillion from 16.6 per cent in 2018. Exports of transport services

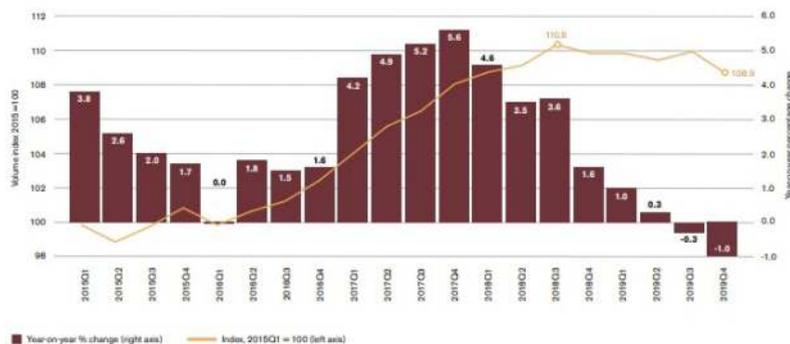
Merchandise trade volume

Global merchandise trade volume peaked in the third quarter of 2018 before stalling for several months and turning down in the fourth quarter of 2019.

Chart 3.2

World merchandise trade volume, 2015Q1 – 2019Q4

(Volume index 2015=100 and year-on-year percentage change)



Sources: WTO-UNCTAD.

declined by 0.8 per cent in 2019 after registering growth of 9.1 per cent in 2018. 'Other commercial services' (including financial services, IT services) saw exports increase by 3.3 per cent to US \$ 3,168 billion in 2019. This still represents a significant slowdown from 2018 when exports increased by 9.2 per cent. China, Japan and India grew slightly faster in 2019 compared with advanced economies such as the United States and the Euro area. However, India and China saw growth in exports of commercial services weaken over the course of 2019. By the fourth quarter, India's export growth had slowed to approximately 0.1 per cent from almost 10 per cent in the fourth quarter of 2018. China's growth slowed to 5.6 per cent from 14 per cent over the same period.

The top ten exporters of commercial services in 2019 accounted for 54.2 per cent of global exports in 2019. The leading exporters of commercial services are the United States, United Kingdom, France, China, Netherlands, Ireland, India, Singapore and Japan. India with 3.5 per cent share ranked eighth among the top ten exporters.

The COVID-19 pandemic is likely to have a strong negative impact on global services trade since many of the largest suppliers and consumers of services have imposed travel restrictions and social distancing measures. One category that may benefit from the pandemic is IT services, which has seen an increase in

demand due to more people working from home.

COVID-19 and Trade

The volume of world merchandise trade has fallen precipitously in the first half of 2020 as COVID-19 pandemic has disrupted the global economy. Container shipping has shown a downward trend as the COVID-19 pandemic has triggered recessions in economies around the world. Air travel and transport have collapsed as strict social distancing measures and travel restrictions have been imposed. Presenting the outlook for 2020, the report states that world trade is estimated to fall between 13 per cent and 32 per cent in 2020 as COVID-19 pandemic disrupted normal activity and life around the world. The report

cautioned that the decline may be closer to the optimistic scenario but worse outcomes are still possible if there is a resurgence of the virus. With the exception of China, Thailand and Hong Kong – China, merchandise exports were down sharply in most economies in April 2020 compared with the previous year. India witnessed a sharp fall of 60 per cent in April 2020 over the corresponding period in the previous year.

Services are hit hard by the COVID-19 outbreak; however growth remained positive in countries where exports were dominated by IT services. In March 2020, the services exports of India and Ukraine were up by 1 per cent and 3 per cent respectively as compared with exports in March 2019.

The COVID-19 crisis has enabled firms that have invested in digitization to ensure productivity thanks to remote working. This trend which was already underway before the pandemic, will further boost IT services thanks to emerging areas, such as cyber-security infrastructure, cloud computing, development of services platforms and virtual workplaces.



Potential for ASEAN India energy cooperation within the framework of ASEAN Action Plan on Energy Cooperation

ASEAN Plan of Action for Energy Cooperation (APAEC)

The ASEAN Centre for Energy (ACE), established in 1999 has developed into a regional energy think-tank and knowledge hub for ASEAN. ACE plays an important role in advancing energy cooperation in the region and has made key contributions in implementing the ASEAN Plan of Action on Energy Cooperation (APAEC). ACE has been continuously performing its three critical roles as think-tank, catalyst and a knowledge hub to advance ASEAN's energy cooperation goal towards energy security, affordability, accessibility and sustainability.

In 2019, ACE performed the implementation of the ASEAN Plan of Action for Energy Cooperation (APAEC) 2016-25. Phase I: 2016-2020 to strengthen and improve the region's energy development. ACE has performed a key role in the implementation, monitoring and evaluation of all activities in seven programme areas under APAEC such as the ASEAN Power Grid (APG), Trans ASEAN Gas Pipeline (TAGP), Clean Coal Technology (CCT), Energy Efficiency and Conservation (EE&C), Renewable Energy (RE), Regional Energy Policy and Planning (REPP), and Civilian Nuclear Energy (CNE).

In 2019 ASEAN has achieved 24.4 percent reduction in energy intensity (EI) exceeding the aspired target of 20 percent reduction in energy intensity by 2020 based on 2005 level. On Renewable Energy, ASEAN achieved a 14.3 percent share of RE in region's total primary energy supply (TPES) in 2017. ASEAN's aspired target for Renewable Energy is 23 percent share in total primary energy supply by 2025. For the continuous improvement of ASEAN energy cooperation with growing focus on connectivity and sustainability, ACE as a catalyst has worked closely with dialogue partners, international organizations, private sectors and other key stakeholders to identify and expand cooperation that provides benefits to achieve energy goals under the framework of the ASEAN Economic Community.

The APAEC Phase II: 2021-25 is the continuation of the APAEC Phase I: 2016-2020, which envisages advancing the region's multilateral energy cooperation. In this phase, ASEAN will explore more ambitious targets to enhance energy security and sustainability, which is in line with the global energy trends, including the cross-sectoral issues such as energy, transition, Sustainable Development Goals (SDGs), Paris Agreement on the climate change and the fourth industrial revolution.

ASEAN Energy Business Forum (AEBF) is the annual official ASEAN conference and exhibition on energy which serves as the information sharing platform for high-level international policy makers and key business players.

Prospects for ASEAN - India cooperation in energy

Delhi Declaration of the ASEAN - India Commemorative Summit to mark the 25th Anniversary of ASEAN-India Dialogue Relations was signed on January 25, 2018. The Declaration, among others, proclaimed: "Continue to enhance cooperation for ensuring long term food and energy security in our region through strengthening cooperation in agriculture and energy sectors; work together to promote the development of renewable energy technology through international platforms including the International Solar Alliance (ISA) where applicable."

Renewable energy has become the key focus of ASEAN-India energy cooperation. In an AIC Working Paper published by the Research and Information System for Developing Countries (RIS) in March 2020, ASEAN aims to secure 23 percent of its primary energy from renewable sources by 2025, whereas India aims to achieve 40 percent of power capacity to be based on non-fossil fuels and reduction in emission intensity by 33-35 percent by 2030. The leaders of ASEAN and India have, therefore, called for stronger collaboration to achieve energy security and to meet the Sustainable Development Goals (SDG).

The energy cooperation between ASEAN and India appears to be more promising if we consider the countries' commitments under the Sustainable Development Goals (SDG). ASEAN countries and India are committed to achieve the SDG 7, which aims to ensure access to affordable, reliable, sustainable and modern energy for all by 2030. Therefore, to expand energy access, it is crucial to enhance energy efficiency and to invest in renewable energy. These targets may seem ambitious, but with better cooperation between ASEAN and India, it can become a reality. Strengthening the renewable energy cooperation, therefore, will help meet the twin targets - SDG as well as climate change.

The paper further states that India shares both land and maritime borders with ASEAN. Both have wide access to ocean, wind, solar and other forms of renewable energy



sources. While India's power grid is connected with Myanmar in a small scale, several ASEAN countries are now members of India's International Solar Alliance (ISA). When the countries in ASEAN and India face common SDG targets and challenges in renewable energy, regional cooperation makes sense to generate wider benefits, particularly through exchange of know-how, conduct of training and capacity building while dealing the common challenges together.

As a reflection of the interest of ASEAN and India to intensify their engagement, the ASEAN-India Partnership for Peace, Progress and Shared Prosperity, which sets out the roadmap for long-term ASEAN-India engagement, was signed in 2004. A Plan of Action (POA) was also developed to implement the Partnership. The 3rd POA (2016-20) adopted by the ASEAN-India Foreign Ministers Meeting held in August 2015 lays out the countries' commitments to engage in joint research and development in energy sector. Grid stability, cleaner deeper management and green management are the potential areas for cooperation. In the context of this Plan of Action, there exists business opportunities for private sector in both conventional and renewable energy sector in ASEAN and India. Indian businesses have huge opportunity to explore various forms of cooperation with ASEAN in the energy sector within the framework of these partnership agreements. Time is ripe to meaningfully engage with the ASEAN region to fulfill the shared goals in the energy sector and spread regional prosperity.

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India witnesses growth in export of 61 goods since 2015-16

Key Highlights

Out of 85 goods analysed in this study, India has witnessed export growth in 61 goods since 2015-16.

Export of telecom instruments, electrical machinery, organic and inorganic chemicals, medical and scientific instruments bodes well for Make in India.

However, India has been witnessing decline or stagnation in exports of labour intensive goods such as readymade garments, finished leather, woolen textile, carpets etc.

At a time when government is working on a new scheme to replace MEIS scheme, a comprehensive examination of export performance across all sectors will be very useful.

India can control its trade deficit by providing incentives to those sectors that have performed well in recent years.

Instead of providing direct export incentives such as MEIS, which can be challenged in the WTO, government should extend production linked incentives to potential export oriented sectors, similar to those given to telecom and other electronic manufacturing sectors.

The manufacturing sector in India has received a renewed fillip in recent months with the government envisioning Self-reliant India, under the ambitious Aatma Nirbhar Programme. The government has announced production linked incentives, manufacturing parks, cluster development and various other schemes to promote domestic manufacturing of bulk drugs, medical devices, telecom equipments and other electronic goods.

The government also identified 101 defence products for local manufacturing and restricted import of television sets to encourage local manufacturing. Reports suggest that the Ministry of Commerce has identified 20 champion sectors to develop local manufacturing capability by supporting them with progressive policy measures. These sectors include food processing, textile, steel, agro-chemicals, autocomponents, air conditioners, televisions, electric vehicles, toys, sports goods, footwear, leather etc. Policy measures are being considered to reduce dependence on imports for these products and enhance exports by increasing scale of domestic manufacturing to reap economies of scale.

This article explores India's trade potential in 85 goods, covering agro-processing, metals, automobiles, machineries, gems and jewellery, leather, textile, carpets,

handicrafts, pharmaceuticals, electronic goods, organic and inorganic chemicals, rubber, paper and plastic products. For the purpose of analysis, we have examined India's exports, imports and trade balance in these 85 items since 2015-16.

These 85 items contribute 81% to India's merchandise exports and 64% to imports. Oil and gas account for the balance 19% exports and 36% imports. Exports of these 85 items grew at a compounded annual growth rate (CAGR) of 4.1%, between 2015-16 and 2019-20, while overall merchandise exports grew by 4.5% during this period. India's merchandise exports grew from USD 262 billion in 2015-16 to USD 313 billion in 2019-20, while exports of these 85 goods expanded from USD 216 billion to USD 253 billion. On the other hand, imports of these 85 goods grew 4.2%, while overall imports expanded 5.6%. While overall merchandise imports grew from USD 381 billion to USD 473 billion, imports of these 85 goods expanded from USD 255 billion to USD 300 billion. India's merchandise trade deficit increased from USD 119 billion to USD 160 billion during this period; On the other hand, trade deficit in these 85 goods grew from USD 39 billion to USD 47 billion, a huge chunk of which is due to import of gold and mineral ores. Thus, these 85 goods account for 30% of India's trade deficit. It may not be possible to eliminate this trade deficit as India needs to import gold

to manufacture jewellery for exports. India exports 50% of the gold it imports, by making value added products such as jewellery. Similarly, we cannot reduce imports of mineral ores as more and more coal, iron ore, copper and other minerals will be required to feed local manufactur-

ing, which has received renewed push under the Aatma Nirbhar programme. Therefore, the only way to reduce trade deficit is by increasing export of manufactured goods.

Enhancing manufacturing export is the only way to address trade deficit

Gold and mineral ores contribute more than 90% of non-oil trade deficit. India may not be able to reduce import of gold as jewellery making is an export-oriented industry and 50% of gold imported is for export in the form of jewellery. In case of mineral ores, India imports coking coal, steam coal, copper, manganese, uranium etc. It is not possible to reduce import of these mineral ores since their demand is bound to increase as local manufacturing picks up in response to Aatma Nirbhar programme. Therefore, the only way to reduce trade deficit is by enhancing export of manufactured goods.

Double Digit Growth

India's merchandise exports may have grown hardly 4.5% between 2015-16 and 2019-20. However, there are 19 sectors that registered double digit growth (18% CAGR) in exports in this period. Export of these 19 products doubled since 2015-16 to USD 60.8 billion in 2019-20. The share of these 19 items in overall merchandise exports grew from 12% to almost 20% during this period. These

19 items include telecom instruments (mobile handsets), bulk mineral and ores (iron ore pellets and other minerals), rail transport goods, electrical machinery, office equipments, accumulators and batteries, electronic instruments etc. The complete list of these items along with their export value is given in the following table. The list also includes organic and inorganic chemicals, surgicals, medical and scientific instruments, ceramic products etc.

Double digit export growth (USD million)

Sr. No	Sectors	2015-16	2016-17	2017-18	2018-19	2019-20	CAGR
1	Telecom Instruments	881	1044	1203	2706	4805	53%
2	Bulk Mineral and Ores	2113	3932	4846	5337	6258	31%
3	Miscellaneous Rail Transport goods	110	232	347	503	259	24%
4	Electrical Machinery	3925	4742	6708	8424	8964	23%
5	Office equipments	89	118	79	144	192	21%
6	Accumulators & Batteries	203	233	277	382	421	20%
7	Lead and products	182	276	397	403	372	20%
8	Ceramic and allied products	994	1179	1402	1694	2026	19%
9	Aluminium and products	2640	3245	4801	5731	5115	18%
10	Organic Chemicals	4818	4806	7118	9307	8343	15%
11	Paper and paper products	1181	1207	1465	2033	1995	14%
12	Iron & Steel	5493	8683	11245	9742	9277	14%
13	Agrochemicals	1966	2141	2557	3149	3287	14%
14	Inorganic chemicals	660	758	1018	1122	1073	13%
15	Electronic Instruments	1969	2010	2039	2506	3042	11%
16	Medical and Scientific Instruments	994	1177	1429	1452	1488	11%
17	Packaging Materials	575	658	737	844	853	10%
18	Surgicals	303	333	377	399	448	10%
19	Dyes	1853	1902	2174	2517	2666	10%
	Total	30949	38676	50219	58395	60884	18%

Source: Ministry of Commerce & Industry, GoI

High Growth despite global headwinds

The sharp increase in exports under these 19 categories suggests that Indian exporters have demonstrated global competitiveness despite the turbulent global trade environment. The last five years witnessed sharp increase in protectionist policies across the globe. In 2018, India's second largest trade partner USA withdrew preferential duty benefits for our exports its Generalised System of Preference (GSP) programme (which covers 2595 tariff lines under the HS Code 8 digit level). USA also hiked tariff on steel and aluminum products exported by India in 2017 to protect its domestic industry. According to the US-based independent research Global Trade Alert (GTA), the most affected sectors in India from the protectionist policies of USA are iron and steel, fabricated metals and electronic components.

Similarly, trade protectionist measures adopted by United Kingdom, the sixth largest export destination of India affected sectors such as organic chemicals, pharmaceuticals, agro-products and chemicals. China, which is the third largest export destination of India after USA and UAE also adopted trade restrictive policies that affected exports of organic chemicals, electrical goods and other manufactured goods. Germany, the seventh largest export destination of India also undertook trade policies affecting chemicals and pharmaceutical sectors, among others.

Trade protectionist measures may be in the form of hike in tariff or non tariff barriers such as quantitative restrictions, complex registration procedures for imports, high environment or safety standards, product labeling requirements, import licensing norms, Imposition of minimum import prices etc. According to the Global Trade Alert, there is an increasing tendency among countries, including India, to adopt trade restrictive measures to protect their local industries from imports. The complete list of countries that adopted these measures since 2009 can be accessed from the following website: <https://www.globaltradealert.org/>

Reasons for Increase in Exports:

There could be many reasons for the sharp increase in exports of the above mentioned 19 goods since 2015-16. Some of the reasons are increase in investment and domestic production in these sectors, improving global demand in some of these sectors or increase in export incentives such as Merchandise Exports from India Scheme (MEIS) etc.

Out of these 19 goods, 38% of exports come from heavy engineering sectors such as electric machinery, iron & steel and aluminium products. Many units from these sectors are located in special economic zones (SEZs). In the electrical machinery sector, India is a major exporter of switchgears, transformers, cables, transmission towers, conductors and equipments used in power generation.

In the aluminium sector, India has traditionally been a net exporter. The recent years have witnessed increase in exports because of glut in domestic supply led by cheap imports of aluminum products from countries with which India signed free trade agreements (FTAs). According to

media reports, imports account for more than 50% of domestic consumption of aluminum and in some segments such as aluminum scrap, India is fully dependent on imports. Faced with rising imports, Indian manufacturers are resorting to exports to maintain their revenues. India's packaging material exports grew 10% in the last four years because of strong growth of the domestic rigid packaging and flexible packaging industry. India's medical and scientific instruments export has grown 11% in the last four years, while growth in surgical exports was 10%. Manufacturing of medical and scientific instruments is a high growth sector in India. There are around 800 medical device manufacturers in India. The central and state governments are taking various steps to promote medical devices manufacturing, including setting up of manufacturing clusters. There are around six medical devices clusters in the country and more are being planned in the months to come.

Growth in telecom and electronic instrument exports is led by the government's policy push to promote indigenous manufacturing of mobile phones through phased manufacturing programme and other schemes.

In some sectors, global competitiveness of the local industry is responsible for strong export performance. For instance, growth in agrochemical exports reflects the strength of domestic agrochemical manufacturing, where India ranks fourth in the world and where it maintained its global competitiveness since 2015 when it became one of the largest exporters in this category. In the dyes sector, India is one of the leading producers and exporters of dyes. India manufactures dyes by importing dye intermediates from China. Dye manufacturing is a fragmented sector with the presence of many small producers, who are also engaged in exports.

Another major factor behind the increase in exports could be the progressive policies taken since 2015 to boost exports. Under the Foreign Trade Policy 2015-20, Government of India provides 3% interest subvention for pre and post shipment credit availed by MSMEs. The policy also introduced a programme to support 90 MSME clusters, identified by DGFT, by conducting training programmes and seminars on international trade.

In yet another export promotion move, the government introduced the MEIS scheme in the Foreign Trade Policy (FTP) 2015-20 on April 1, 2015 under which exporters are provided Duty Credit Scrips at the rate of 2.0%-20.0% of the realized export value. Since its introduction, the list of products eligible for MEIS incentives was increased to cover ceramics, chemicals, engineering goods etc. In 2017, the government increased MEIS rates for 575 products including iron and steel, paper, industrial machinery and other products. Currently, the MEIS incentive is offered to more than 8000 products at HS Code 8 digit level. The impact of the MEIS scheme on India's export performance is debated as policy analysts have contradictory views on the effectiveness of this scheme in enhancing the global competitiveness of local industries. The scheme was also challenged by the

members of the World Trade Organisation (WTO) as being against the norms of this multilateral body. Consequently, Government of India is working on a new scheme to replace MEIS incentives.

Growth-Decline ratio

As mentioned earlier, exports of these 85 goods grew 4.1% in the last four years ending March 2020. Out of these 85 goods, 61 goods witnessed growth in exports, 22 goods witnessed contraction in exports, while exports of two goods (cotton textile and raw hides and skins) remained largely unchanged. The 61 goods that witnessed growth in exports can be classified according to primary sector, labour intensive low skilled manufacturing, consumer durables and capital goods.

Primary Processing Sectors

Exports from seven primary processing sectors grew at a CAGR of 3% during the last four years. These are related to agriculture and allied sectors such as fishing, forestry, herbal medicine, jute and saddlery. The level of processing involved is less and these sectors are characterized by micro and small enterprises in rural and semi-urban areas. The amount of exports from these sectors grew from USD 30.8 billion in 2015-16 to USD 34.7 in 2019-20. The segments that witnessed the largest growth within this category are marine products, coir products, plywood and allied products. The nascent industry of ayush and herbal products also witnessed decent export growth because of the government efforts to promote the sector. Ministry of Ayush provides financial support to exporters for participating in trade fairs, organising international business meets & conferences and product registration reimbursements. The ministry has also introduced Quality Certification programmes such as Ayush mark and Premium mark to promote export of

Exports from primary processing industry (USD million)							
Sr. No	Sectors	2015-16	2016-17	2017-18	2018-19	2019-20	CAGR
1	Marine Products	4768	5903	7389	6802	6722	9%
2	Coir and Coir manufactures	262	295	326	327	340	7%
3	Plywood and allied products	909	879	964	1125	1087	5%
4	Ayush and herbal products	364	402	456	448	428	4%
5	Agriculture & Allied Products	24158	24148	27322	28168	25770	2%
6	Jute	195	198	223	198	204	1%
7	Saddlery and Harness	146	142	156	159	152	1%
	Total	30802	31967	36836	37227	34703	3%

Source: Ministry of Commerce & Industry, Gol

high quality products. As a long term strategy, the government has signed agreements with foreign countries to promote traditional medicine. The other segment in this category is saddlery and harness, where India ranks third in world exports. This industry is predominantly based out of Kanpur and Unnao districts in Uttar Pradesh. Saddlery and harness are made by tanning buffalo hides.

Labour Intensive Sectors

Under this category, there are 21 sectors where cumulative export has grown from USD 37.2 billion in 2015-16 to

USD 45.6 billion in 2019-20 at a CAGR of 5%. These sectors are silver, rubber products, plastic sheet and film products, cement clinkers and asbestos, plastic products, auto tyres, non ferrous metals (other than aluminium, zinc, lead, copper and nickel), glassware, paints, cosmetics, handtools, dye intermediates, handicrafts etc. Manufacturers in these sectors are predominantly MSMEs scattered across the country. Most of these sectors are characterized by labour intensive, low skilled or semi-skilled manufacturing, with limited use of cutting edge technologies.

Exports from Labour Intensive industries (USD million)							
Sr. No	Sectors	2015-16	2016-17	2017-18	2018-19	2019-20	CAGR
1	Silver	7	11	10	12	10	9%
2	Rubber products	1030	1075	1320	1462	1438	9%
3	Plastic sheet and film products	1031	1021	1246	1484	1426	8%
4	Cement Clinkers and asbestos	384	437	535	585	530	8%
5	Plexconcil Products*	1291	1101	2557	1685	1766	8%
6	Plastic Raw Materials	2491	2509	3236	4484	3384	8%
7	Auto tyres and tubes	1389	1494	1786	1910	1880	8%
8	Paint printing ink and allied product	803	876	1033	1081	1026	6%
9	Other non ferrous metals	432	446	505	547	549	6%
10	Auto Components & Parts	4218	4206	5207	5785	5305	6%
11	Gold and other precious metal jewellery	10959	11935	12807	12938	13740	6%
12	Bicycle parts	298	294	328	396	373	6%
13	Cosmetics and Toiletries	1351	1450	1651	1667	1690	6%
14	Handtools and Cutting tools	641	639	712	765	752	4%
15	Glass and glassware	726	685	738	967	856	4%
16	Other Plastic Items	370	345	332	384	432	4%
17	Moulded and Extruded goods	1053	1032	1074	1164	1205	3%
18	Handicrafts	1642	1927	1823	1838	1786	2%
19	Natural Stones and Products	1833	1856	1943	1975	1972	2%
20	Dye Intermediates	181	185	212	271	193	2%
21	Manmade Textile	5162	5151	5413	5551	5324	1%
	Total	37292	38675	44468	46951	45637	5%

Source: Ministry of Commerce & Industry, GoI

*Plexconcil products include tableware, kitchenware, other consumer and houseware, fishnets, floor coverings, leather cloth and laminates, human hair and related products, pipes and fittings, polyester films, plastic raw materials, woven sacks and fibres, writing instruments, rigid packaging materials

Consumer Durables

Consumer durables that witnessed growth in exports are air conditioners, refrigerators, two and three wheelers, cars and other motorized vehicles. India's shipment of these goods grew at a CAGR of 4% from USD 9.5 billion in 2015-16 to USD 11.2 billion in 2019-20. These sectors are largely dominated by large Indian and global companies

and the manufacturing of these goods are complex, involving import of components and machineries. Although micro and small enterprises are not directly involved in producing these goods, many MSMEs are vendors of parts and components used in the production of these goods. Therefore, these MSMEs indirectly participate in the export of these goods.

Exports from consumer durables industry (USD million)							
Sr. No	Sectors	2015-16	2016-17	2017-18	2018-19	2019-20	CAGR
1	Air Condition & Refrigerators	1058	984	1295	1984	1383	7%
2	Two wheelers & Three Wheelers	1778	1638	2001	2127	2112	4%
3	Motor Vehicles and Cars	6727	7457	8473	8500	7798	4%
	Total	9563	10079	11769	12611	11293	4%

Source: Ministry of Commerce & Industry, GoI

Capital Goods

Exports of eight capital goods including electronic components, products of iron and steel grew at a CAGR of 5% from USD 18 billion to USD 22 billion since 2015-16.

These are machineries used for injecting, moulding, construction machinery, cranes, lifts, industrial machineries such as boilers and machineries used in food process, dairy and other sectors.

Exports from capital intensive industries (USD million)							
Sr. No	Sectors	2015-16	2016-17	2017-18	2018-19	2019-20	CAGR
1	Machinery for injecting, moulding, valves and ATMs	1263	1269	1522	1631	1760	9%
2	Electronic Components	1843	1789	2139	2396	2520	8%
3	Cranes, lifts, winches	433	386	385	504	567	7%
4	Other Construction Machinery	1079	1067	1442	1661	1406	7%
5	Industrial machinery for dairy, food processing, textile	4646	4641	5345	5885	5677	5%
6	IC Engines & Parts	2110	2115	2403	2750	2556	5%
7	Industrial Machinery such as boilers and parts	681	670	607	824	816	5%
8	Products of Iron & Steel	6142	5895	6770	7259	7005	3%
	Total	18197	17832	20613	22910	22307	5%

Source: Ministry of Commerce & Industry, GoI

Decline in Exports

As mentioned earlier, around 22 sectors witnessed decline in exports since 2015-16. Of these, manufacturing sectors are 15 and raw material sectors are seven. Among the 15 manufacturing sectors, products of nickel, parts used in aircrafts and spacecrafts, copper products

and finished leather witnessed double digit decline in exports. Labour intensive sectors such as finished leather, carpets, woolen textile, footwear, readymade garments also witnessed negative growth in exports.

Sectors witnessing decline in exports (USD million)							
Sr. No	Sectors	2015-16	2016-17	2017-18	2018-19	2019-20	CAGR
1	Nickel and products	493	93	45	69	93	-34%
2	Aircraft & Spacecraft parts & products	3959	3382	2264	1715	1424	-23%
3	Copper and products	2540	2673	3481	1067	918	-22%
4	Finished Leather	1049	887	874	723	525	-16%
5	Wool and wollen textile	459	390	356	419	336	-8%
6	Leather Garments	554	535	519	468	430	-6%
7	Consumer Electronics	656	584	362	440	510	-6%
8	Footwear of rubber or canvass	308	339	297	390	283	-2%
9	Leather footwear components	285	299	335	320	262	-2%
10	Readymade garments	16458	17012	16380	15770	15214	-2%
11	Stationery/Office or School supply	244	231	225	248	230	-1%
12	Computer hardware and Peripherals	365	262	330	345	347	-1%
13	Carpets	1440	1490	1430	1482	1373	-1%
14	Footwear of leather	2148	2128	2195	2198	2085	-1%
15	leather goods	1371	1317	1366	1431	1342	-1%
	Total	64658	63244	60918	54170	50744	-6%

Source: Ministry of Commerce & Industry, GoI

The last four years witnessed decline in exports of raw or semi-processed goods such as gold, natural rubber, raw cotton, silk, precious stones and coffee. Export of natural rubber declined from USD 59 million to USD 22 million, while shipment of cotton fell from USD 1.9 billion to USD 1.0 billion. Export of these goods depends on factors such as monsoon, area of cultivation, crop production

and demand from end-user industries in the domestic market. For instance, export of natural rubber depends on demand from domestic tyre manufacturers. If the demand from local tyre manufacturers is low and if there is record cultivation of rubber, then there will be increase in exports.

Natural resource exports (USD million)							
Sr. No	Sectors	2015-16	2016-17	2017-18	2018-19	2019-20	CAGR
1	Other precious and base metals	447	422	461	136	87	-34%
2	Gold	5574	6121	2394	1183	1364	-30%
3	Natural Rubber	59	38	14	11	22	-22%
4	Raw Cotton	1939	1621	1894	2104	1058	-14%
5	Silk	342	218	226	247	191	-14%
6	Pearl, Precious and semiprecious stones	22297	24924	25872	25983	20691	-2%
7	Coffee	784	843	969	822	739	-1%
	Total	31442	34187	31830	30486	24152	-6%

Source: Ministry of Commerce & Industry, GoI

Imports

India's overall merchandise imports grew at a CAGR of 5.6% from USD 381 billion to USD 473 billion between 2015-16 and 2019-20. However, imports of 12 products

grew at a double digit CAGR during this period. India's import of these 12 products almost doubled in the last four years to USD 51 billion. Many of these products belong to labour intensive sectors such as readymade garments, leather and carpets. Imports of certain parts

used in aircraft and spacecraft and certain electronic components are growing because of lack of domestic manufacturing capabilities in these products. However, it is a cause of concern that India's imports of electrical machinery, agrochemicals and copper products have been growing year after year despite having domestic

manufacturing capability. There is a need for consultation between the industry and policymakers about why imports of these goods are increasing and whether we can control the same through appropriate policy measures.

Products witnessing double digit growth in imports (USD million)							
Sr. No	Sectors	2015-16	2016-17	2017-18	2018-19	2019-20	CAGR
1	Raw Cotton	394	947	979	633	1328	35%
2	Electronic Components	7115	8408	10183	15746	16319	23%
3	Accumulators & Batteries	837	865	1247	1748	1727	20%
4	Readymade garments	562	581	755	1080	1122	19%
5	Marine Products	97	94	123	156	182	17%
6	Electrical Machinery	6041	6316	8288	9861	11278	17%
7	Aircraft & Spacecraft parts & products	4984	8372	7677	7615	9255	17%
8	Plastic sheet and film products	1067	1144	1417	1904	1948	16%
9	Footwear of rubber or canvass	192	222	317	312	332	15%
10	Other precious and base metals	219	191	360	277	369	14%
11	Plexconcil Products	363	386	493	600	588	13%
12	Footwear of leather	253	290	349	413	395	12%
13	Ayush and herbal products	54	53	61	73	84	12%
14	Copper and products	3359	3449	4575	5347	5147	11%
15	Agrochemicals	844	1049	1309	1327	1281	11%
16	Carpets	79	71	94	101	118	11%
	Total	26460	32438	38227	47193	51473	18%

Source: Ministry of Commerce and Industry, GoI

Trade Deficit

India's merchandise trade deficit increased from USD 119 billion in 2015-16 to USD 160 billion in 2019-20, with crude oil, gold, electronic goods and coal being the major drivers of trade deficit. Trade deficit on the 85 goods considered in this study grew from USD 38.9 billion in 2015-16 to USD 46.7 billion in 2019-20. As mentioned earlier, this list of 85 goods include agriculture, mining and manufacturing goods (excluding oil and gas). Out of them, India has trade surplus in 40 goods and trade deficit in 45 goods. Goods with maximum trade surplus are readymade garments, pharmaceuticals, jewellery, cotton textile, automobiles and agro commodities.

Among these 85 goods, India registered improvement in trade surplus for 12 items as shown in the following table. For instance, India's trade surplus in drug formulations, gold jewellery, agro commodities, marine products, dyes, auto tyres & tubes, ceramic products and other items have been growing since 2015-16, largely because of

growth in their exports. In case of iron and steel, India's trade deficit declined from USD 5.7 billion in 2015-16 to USD 1.4 billion in 2019-20.

On the other hand, trade deficit for the following nine items deteriorated because of sharp growth in imports or decline in exports. India's dependence on imports for copper and copper products grew sharply since 2018-19 because of the closure of a large copper smelting plant of Vedanta Ltd. in Tutucorin, Tamil Nadu. The Sterlite Plant of Vedanta contributes 40% to India's copper smelting capacity. Similarly, India's dependence on finished leather, raw cotton, batteries and accumulators has been increasing as is seen from the deteriorating trade balance for these products. India depends on imports of dye intermediates from China to manufacture dyes, which is again an export-oriented product. In recent months, Government of India is promoting indigenous manufacturing of dye intermediates to reduce dependence on imports.

Improvement in Trade balance (USD million)						
Sr. No	Sectors	2015-16	2016-17	2017-18	2018-19	2019-20
1	Drug Formulations, Biologicals	11065	11004	11068	12370	13686
2	Gold and other precious metal jewellery	10253	11553	9650	12270	13071
3	Agriculture & Allied Products	3538	991	5160	9676	6835
4	Marine Products	4671	5809	7266	6646	6540
5	Dyes	1551	1609	1850	2166	2336
6	Auto tyres and tubes	874	986	1287	1462	1497
7	Ceramic and allied products	127	550	594	859	1212
8	Machinery for injecting, moulding, valves and ATMs	492	452	590	556	788
9	Aluminium and products	-867	-312	196	192	642
10	Auto Components & Parts	-152	143	74	373	608
11	Office equipments	-35	26	32	91	104
12	Iron & Steel	-5759	444	813	-2840	-1457

Source: Ministry of Commerce and Industry, GoI

Deterioration in Trade balance (USD million)						
Sr. No	Sectors	2015-16	2016-17	2017-18	2018-19	2019-20
1	Copper and products	-819	-776	-1094	-4280	-4229
2	Other non ferrous metals	-381	-389	-604	-739	-616
3	Dye Intermediates	-426	-423	-660	-729	-628
4	Raw Cotton	1545	674	915	1471	-270
5	Zinc and products	67	-92	129	-207	-84
6	Finished Leather	453	335	305	175	5
7	Footwear of rubber or canvass	116	117	-20	78	-49
8	Plywood and allied products	-299	-352	-609	-481	-444
9	Accumulators & Batteries	-634	-632	-970	-1366	-1306

Source: Ministry of Commerce and Industry, GoI

Conclusion: As India aspires to become a self-reliant economy, there is a need for a comprehensive study of India's export performance across various sectors. India needs to identify those sectors where its exports have performed well. These champion sectors need to be supported through production linked incentives so that India can increase its exports further and reduce its burgeoning trade deficit. India cannot reduce trade deficit by reducing import of crude oil, gold, coal or heavy machineries. As economy recovers from the pandemic, import of these items will also increase to support domestic manufacturing. Therefore, the only way to reduce trade deficit is to identify well performing manufacturing sectors to provide incentives. Government of India will soon replace the existing MEIS scheme with a new scheme that is compliant with the WTO norms. The new scheme should provide incentive to those sectors where India is already performing well in

terms of exports. Also, policymakers should take steps to address the declining or stagnating exports from labour intensive sectors such as woolen textile, readymade garments, leather products and carpets by identifying and resolving the challenges faced by these industries. A well focused, timely and thoughtful policy intervention can attract foreign direct investment in potential sectors and enhance India's exports. Already, we are seeing early signs of success in mobile phone manufacturing with global companies considering to shift their production base to India. We can replicate this success in other sectors as well through coordinated action among central government, state governments, industry and foreign investors.

Indian companies can have ASEAN regional hub in Philippines, says Ambassador Bagatsing



India can explore USD 4.5 billion pharmaceutical market in Philippines

“India is the pharmacy of the world and Indian companies supply substantial amount of medicine to Philippines. COVID Pandemic offers the best opportunity to promote bilateral trade. We need more G2G and G2B collaborations to boost trade and commerce. India-Philippines Joint Working Group on Trade and Investment held its last meeting in 2016 and we need to conclude an agreement on this soon. Both the countries should expedite agreements on drug regulatory standards, conclude MoU in the information and communication sector and sign Air Service Agreement. Philippines can be the gateway for Indian companies to enter the 650 million consumer market of ASEAN,” said H. E. Mr. Ramon S. Bagatsing Jr., Ambassador, Embassy of the Philippines, New Delhi at a webinar on ‘Exploring Business opportunities in Philippines – India in the New Normal’, with special focus on

pharmaceutical sector. The webinar was organized by World Trade Center Mumbai and World Trade Center Metro Manila.

Amb. Bagatsing suggested Indian companies to set up ASEAN regional headquarter in Philippines. This will open unlimited opportunities for India’s ICT, pharmaceuticals and other companies to explore the vast ASEAN market. Indian companies can also benefit from the fiscal and non-fiscal incentives provided by the Government of Philippines to foreign investors.

The Ambassador further pointed out that the current volume of bilateral trade does not reflect the true potential. Bilateral trade today stands at USD 2.05 billion. “We need to enhance this trade volume by exploring partnership in areas such as hospitality, healthcare, information and communication technologies etc. A more liberalized drug regulatory regime can promote two-way trade in pharmaceuticals. Philippines attracts 125,000 Indian tourists annually and we can

increase this exchange of tourists by signing Air Service Agreement,” the Ambassador remarked.

Amb. Bagatsing suggested India’s pharmaceutical companies to set up R&D facilities in Philippines and avail of the funds allocated by Government of Philippines for developing COVID related drugs. The Ambassador also invited Indian investors to look for investment in New Clark City, which is an upcoming smart, sustainable and disaster-resilient city near Manila in Philippines.

H. E. Mr. Shambhu S. Kumaran, Ambassador, Embassy of India, Manila emphasized that India-Philippines Political relations has got renewed impetus with the recent exchange of ministerial level delegations. He said, “We need to maintain this momentum by expanding our economic partnership. Role of industry bodies and chambers of commerce is important in catalyzing this relation. Exchange of business delegation between both the countries is sporadic and we need to provide greater thrust on this to grow two-way trade.

Amb. Kumaran also emphasized on the need to reduce timelines for approving new drugs in Philippines and providing greater market access for Indian pharmaceutical companies. The Ambassador assured that he would work with authorities in Philippines to promote Indian medicines in that market. India and Philippines should collaborate in pharmaceutical R&D by instituting academic chairs and setting up Centres of Excellence in Traditional

INTERNATIONAL WEBINAR ON

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Medicine in each other's countries. Amb. Kumaran called for greater policy clarity in Philippines to provide an enabling framework for Indian investment in that country.

Mr. Senen M. Perlada, Director - Export Marketing Bureau, Department of Trade and Industry, Republic of Philippines suggested Indian companies to explore the USD 4.5 billion drugs and pharma market in that country. He said Philippines imports 98% of Active Pharmaceutical Ingredients, which can be supplied by Indian companies. Import of drugs and pharmaceuticals has grown at an average rate of 15% in Philippines between 2015 and 2019. Currently, China and Germany are the major

suppliers of pharmaceutical products to Philippines, Mr. Perlada added.

Ms. Eries M. Cagatan, Director - Board of Investment, Department of Trade and Industry, Republic of Philippines suggested Indian companies to invest in Philippines and benefit from its preferential trade agreements with Japan, EFTA countries (Iceland, Liechtenstein, Norway, and Switzerland), USA and EU. Indian companies can explore investment opportunities in biologics, vaccine and essential medicines, where there are hardly a few companies in Philippines.

Ms. Cagatan informed that Government of Philippines will soon pass a new legislation that provides fiscal incentives for high value foreign investors, without rigid conditionality such as nationality and minimum export requirements. Philippines will also reduce corporate tax from 30% to 20% by 2027, Ms. Ms. Cagatan mentioned.

Earlier in his welcome remarks, Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Center Mumbai said, "India is the pharmacy of the world and the country can collaborate with Philippines in generics, traditional medicine, APIs, bulk drugs and other areas of healthcare. Indian companies should use the India-ASEAN free trade agreement for preferential market access in Philippines. We need to encourage bilateral cham-

bers of commerce to exchange delegations and organize interactive meetings to promote two-way trade. WTC Mumbai is committed to facilitate buyer-seller meetings and exchange of delegation to promote bilateral trade in pharmaceutical sector. In the past, WTC Mumbai has taken various initiatives to enhance two-way trade. We have also signed Memorandum of Understanding with Philippines Chamber of Commerce for promoting trade."

Ms. Rupa Naik, Senior Director-MVIRDC World Trade Center Mumbai proposed vote of thanks for the event. Ms. Naik said, "India is the largest supplier of vaccine in the world and it is also the leading exporter of generic medicines to the world market. Philippines can be an ideal gateway for India's pharmaceutical companies to enter into the ASEAN market."

In her remarks, Ms. Pamela Pascual, President and CEO, WTC Metro Manila informed about the business and member services, exhibition and trade facilities offered by WTC Metro Manila.

The webinar was attended by representatives from pharmaceutical and healthcare, biotechnology, telemedicine, medical tourism and traditional medicine sectors.

The webinar was held on August 6, 2020

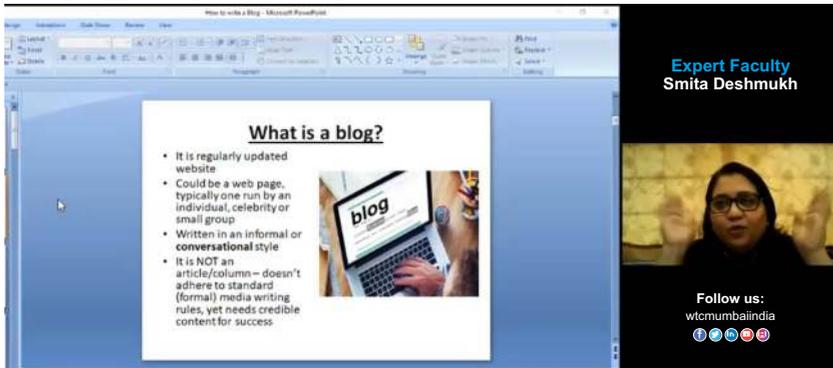
Three-day online workshop on 'Digital Content Management'

CCOVID pandemic provided renewed impetus for adopting digital technologies by small and medium enterprises. Digital technology has become a

part of life for small entrepreneurs in recent months.

Digital technology is all the more relevant in communication.

Increasingly, enterprises use digital platforms for reading, writing and communicating with their clients, employees, vendors and other stakeholders. In this digital world,



enterprises no longer need mainstream media such as print and electronic media to promote their products and services. Enterprises can use social media, which are free and accessible digital platforms for companies to promote their brands. MVIRDC World Trade Center Mumbai organised a three-day online workshop on 'Digital Content Management' from August 6-8, 2020. The workshop was conducted by veteran media and communication specialist Ms. Smita Deshmukh.

This Workshop focused on training participants on 15 digital content tools, six steps to write a blog, way to write an effective press release, how to be a columnist and ways to manage crisis on social media

added, "Contents in the blog are written in an informal or conversational style, which differs from standard (formal) media writing rules applicable to articles or columns written in mainstream media. Ms. Deshmukh informed that there are around a billion active blogs on the internet and it is generally created by those who want to make money online, get rankings for products, promote services and become influencers.

Beginners of blogging should first identify their niche sector (such as food products, cosmetics, leather accessories etc.) to create extremely targeted content and marketing campaigns. The workshop also shed light on how to be an influencer.

photos to be more important than product information or customer ratings, she pointed out.

Ms. Deshmukh also highlighted the relevance of social media policy, which includes guidelines for ethical use of social media platforms to create trust and credibility among clients and other stakeholders.

Ms. Deshmukh emphasized the role of digital marketing agencies in promoting products and services of business organizations. However, she advised small business owners to understand the basic concepts of social media management before hiring a digital marketing agency.

During the workshop, Ms. Deshmukh also covered relevant social media tools such as news jacking, Memes, GIFs, podcasts, Google Analytics etc. that are used for greater impact of digital marketing. She advised participants to engage with their clients through online channels such as webinars, quizzes, social media polls and other ways.

The workshop was attended by small business owners, women entrepreneurs, media professionals, consultants and students. Business owners from packaged food, boutiques, cosmetics, marketing agencies and other sectors engaged with the instructor in a fruitful discussion on social media management and sought clarifications for their queries. Consultants on digital marketing sought clarification for queries related to managing brand reputation and customer loyalty through effective social media engagement.

The workshop was held on August 6-8, 2020



platform. Explaining about blog, Ms. Deshmukh said a blog is a webpage created by marketers, thought leaders, influencers, writers, entrepreneurs, journalists, media and PR professionals. She further

Ms Deshmukh explained what to post, when to post and how to post contents on social media to promote products and services. She advised the participants to use photos, info graphics and videos to supplement text in their social media page. Ms. Deshmukh quoted surveys of popular ad agencies to explain how images and info graphics in social media influence consumer behavior. According to one survey, social media content paired with captivating images gets 94% more total views on average than those without. Further, 67% of online consumers consider clear, detailed

Independence Day Celebration

“If you want to walk fast, walk alone. But if you want to walk far, walk together” and “Why work alone, when we can work together” inspired by these words of Mr. Ratan Tata, ‘Zhep Udyoginichi - The leap for women empowerment’ orga-

Ms. Rupa Naik, Senior Director, MVIRDC World Trade Center Mumbai, in her address shared an interesting story about the power of togetherness. She was also of the opinion that if a woman can raise a child with patience, love and

strength, then she could definitely raise a startup right from an infant stage to become a self-sustainable entrepreneurial cooperation. “From managing accounts at home to big balance sheets in her business, may be a challenge, but with the right focus, hardwork, confidence and determination there is nothing that woman cannot achieve” mentioned Ms. Naik

Mr. Ketan Gawand, International Business Coach, in his speech mentioned that there is a reason why we call the earth our mother, it is because she takes care of all our needs and gives us all we want to sustain. Most important is that she gives us life! Similarly, when women entrepreneurs come together, they bring together the ultimate power of cooperation, collaboration, intelligence, creativity and hardwork. They are not just women then, they are creators! “Women have successfully ventured in the field of medicine, sports, research, politics, economics, innovation, social work, defence and science. But if these women had ever underestimated their potential thinking that their place was only in the four walls of their house, do you think we could ever have such successful and magnificent women around us? They all started with fear, uncertainty, unskilled ways but they are winners today because they believed in themselves and their dreams” mentioned Mr. Gawand



nized a special webinar on Independence Day, for women entrepreneurs who believe in being vocal for local and promote Indian products and services globally. This programme celebrated the independence, inter-dependence, togetherness and dreams of women who aspire to make it big, in whatever field they choose to venture in, making a difference not just to the society but also the economy of the country. Ms. Rupa Naik, Senior Director, MVIRDC World Trade Center Mumbai and Mr. Anil Velde, Joint Director - Trade Promotion and Marketing, MVIRDC World Trade Center Mumbai were invited to address and encourage women from different fields.

Ms. Chhaya Sehgal, Founder, The Winning Edge, pointed out that collaboration is something not everyone is comfortable with, and she applauded the women who had come together to organize such a programme keeping aside their differences. She complimented these women by saying that “today’s program looks like a neckless strung perfectly with a radiant set of pearls, which is not just beautiful but also very promising. In terms of entrepreneurship, we see a future here which promises us, victory over all odds. Whoever said that, women cannot work together, must attend this webinar and they will surely change their minds”

Mr. Anil Velde, Joint Director - Trade Promotion and Marketing, MVIRDC World Trade Center Mumbai, in his speech mentioned that “Today’s program is all about belief, and every woman present here is not just an entrepreneur but a dreamer, and more than that, a believer!”. Appreciating the efforts put in by the organizing committee in events that they conceptualize, organize, promote and bring to life, Mr. Velde mentioned that the happiness, sincerity and hard work put in by these women for each event, itself speaks about their talent and love for their work. He congratulated the team on organizing such a successful webinar in such a short period of time. He concluded his speech by

wishing all the women luck and support to their venture of entrepreneurship

Ms. Purnima Shirishkar, Director, Day2Day online store Pvt. Ltd., in her speech thanked Ms. Naik for the opportunity and support that she always gave everyone, especially women. “Just as a teacher can build and design a complete new human being, Ms. Naik too, has changed the lives of many such women who dreamed to be self-sufficient and independent. On the journey of becoming successful entrepreneurs,

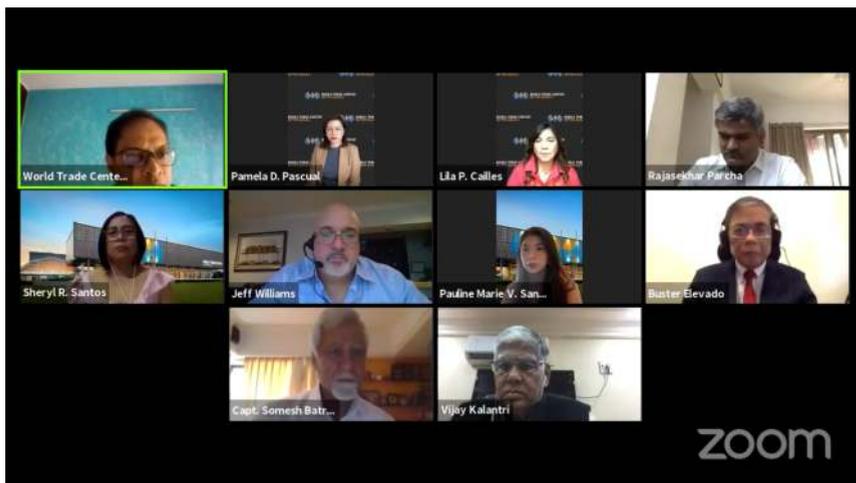
many of us started with fear, uncertainty and lack of experience. It was Ms. Naik who motivated us, gave us hope and opportunities to come this far and become who we are today. She is not just a guide, but also a mentor who showed us the leading path of success. It is because of Ms. Naik’s support that I have managed to collaborate with extremely talented and hard-working women from small villages and set them on a path of empowerment. WTC Mumbai is not just an organization but this is our platform and our home ground where we feel

safe, encouraged and always welcomed.” expressed Ms. Shirishkar.

Over 100 women entrepreneurs from all sectors and walks of life and from India and the US participated in this webinar

The webinar was held on August 15, 2020

India and Philippines can partner to expand their share in USD 5.8 billion global Healthcare BPM market



Inviting Indian companies to invest in Philippines, Mr. Elevado, Jr. said there is tremendous scope for collaboration in the metals, automobile, agriculture and infrastructure sectors. The Clark Freeport and Special Economic Zone offers state-of-the-art facilities for businesses to flourish. In order to mitigate the crisis created by the COVID-19 pandemic, Indian companies can partner with Philippines companies by bringing in capital and technology in the healthcare and tele-medicine sectors.

“India and Philippines have competitive advantage in the pharmaceutical and IT-BPM industries, respectively. The two countries can, therefore, have a thriving partnership in the Healthcare BPM market and it will be one of the focus sectors to be discussed at the meeting of the joint working group on trade and investment set up by India and Philippines, to be held in September 2020. The meeting can be a signifi-

cant step towards signing of an FTA between the two nations,” said Mr. Eugenio C. Elevado, Jr., Commercial Counselor - Philippine Trade and Investment Center, Embassy of the Philippines, New Delhi at the International Webinar on ‘Exploring Business Opportunities in Philippines - India in the New Normal’ jointly organised by World Trade Center Mumbai and World Trade Center Metro Manila.

Mr. Jeffrey Williams, Board Member, Healthcare Information Management Association of the Philippines and Co-Founder, Genfinity Philippines, Inc. highlighted that Philippines has a 45 million strong labour force with 97.5% literacy rate and 73 million active internet and social media users. The median age of the population is 24.1 years and IT-BPM has presence in over 40 provinces,

with 262 IT Economic Zones.

Mr. Williams suggested that Philippines is a leading provider of Voice BPO services and the IT-BPM industry directly employed 1.3 million employees in 2019, which is projected to grow to 1.6 million by 2022. The sector offers world-class services to a wide range of Fortune 1000 firms, and had about 13% of the global market share in 2019.

Mr. Williams emphasised that the revenues of the healthcare sector in the IT-BPM industry are expected to grow between 7.3% - 10.8% during 2019-2022, while the headcount is expected to grow between 6.8% - 10.2% during this period. Health-related services provided by Philippines range from pharmacy benefit coding, insurance claim support, clinical trial support to telemedicine, revenue cycle management and mobile healthcare.

Sharing his views, Mr. Rajasekhar Parcha, CEO / Co-Founder, GoApptiv Pvt. Ltd. said India's healthcare system in at a transformative stage with the announcement of the National Digital Health Mission. It entails significant digital health growth opportunities for new-age companies. The pharmaceutical market is attractive and is expected to grow significantly to USD 100 billion by 2025 due to factors such as affordability, rising income levels, epidemiological factors, increased access to rural markets, and increase of OTC market and medical tourism.

Mr. Parcha further said that innovative business models are required to achieve healthcare objectives and

digital opportunity for pharmaceutical companies is the need of the hour.

Earlier in her Welcome Address, Ms. Pamela D. Pascual, President & CEO, World Trade Center Metro Manila opined that Healthcare Information Management brings in accuracy, security and privacy, and has tremendous scope for strengthen-

companies have excellent opportunities to increase trade and expand their businesses, especially in the IT-BPM and Healthcare Information Management sectors. With the advent of technology and increasing interest of companies on focusing on their core competencies, many front/back office operations are being outsourced. Both India and Philippines have a well-educated workforce, and availability of skilled labour and the use of IT has brought tremendous gains, especially in terms of increasing efficiency and raising profitability in the healthcare sector.

The COVID-19 pandemic has brought to light the importance of Healthcare Information Management sector and the need to provide the best possible healthcare outcomes at minimal cost and time, and making these available in remote locations through the use of technology.

Capt. Somesh Batra, Vice Chairman, MVIRDC World Trade Center Mumbai, proposed the Vote of Thanks. He said the foundation of India-Philippines relationship is based on shared values, democracy and South-South partnership. He called for collaboration between the two countries in agriculture, ICT, tourism, healthcare, defence and other sectors.

The event was attended by MSMEs, pharmaceutical companies and industry associations from India and Philippines.

The webinar was held on August 20, 2020

The poster is for an international webinar titled "INTERNATIONAL WEBINAR ON Business Process Outsourcing". The main theme is "Exploring Business Opportunities in PHILIPPINES-INDIA in the New Normal", specifically "Part 2: 'Opportunities in the Business Process Outsourcing'". The event is scheduled for Thursday, 20th August 2020 at 12.30 pm (India) and 3.00 pm (Manila). The poster lists three distinguished speakers: Mr. Eugenio C. Elevado, Jr. (Commercial Counselor, Philippine Trade & Investment Center, Embassy of the Philippines, New Delhi), Mr. Jeffrey Williams (Board Member, Healthcare Information Management Association of the Philippines, Co-Founder, Geniinity Philippines, Inc.), and Mr. Rajasekhar Parcha (CEO / Co Founder, GoApptiv Pvt. Ltd.). The poster also includes registration information, social media links, and logos for live streaming on Facebook and Zoom.

ing trade ties between India and Philippines during the COVID-19 pandemic as India is considered the 'Pharmacy of the World' and Philippines is the largest exporter of healthcare workers.

In his Welcome Address, Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Center Mumbai, suggested Indian and Philippines



Panama can be India's gateway to the American continent



Mr. Kamal Morarka, Chairman, MVIRDC World Trade Center Mumbai presenting MVIRDC World Trade Center Mumbai Report on Latin American Caribbean region to H. E. Mr. Arturo L. Fabrega Alvarez, Ambassador, Embassy of Panama in India at a meeting held in honour of the Ambassador which was jointly organised by MVIRDC World Trade Center Mumbai and All India Association of Industries in WTC Mumbai. Present on the occasion are Mr. Vijay Kalantri, President, All India Association of Industries (left) and Captain Somesh Batra, Vice Chairman, MVIRDC World Trade Center Mumbai (right).

“Indian businesses have potential to benefit from Panama’s USD 22 billion trade by setting up distribution centers and organising expos in a number of sectors of mutual cooperation. In order to achieve this, India must work together with Panama in building a business platform providing basic information of companies, industry associations, chambers of commerce and trade bodies to tap the huge opportunity in IT, pharmaceuticals, shipping and logistics and banking and finance. This platform will serve as a one-stop shop for Indian businesses exploring markets in Panama, thereby enabling ease of doing business”, proposed H. E. Mr. Arturo L. Fabrega Alvarez, Ambassador, Embassy of Panama in India at a meeting held in his honour, jointly organised by MVIRDC World Trade Center Mumbai (WTC) and All India Association of Industries (AIAI) in WTC Mumbai.

H. E. Alvarez further added that the

proposed business platform will provide all necessary information in starting a business, accessing markets, searching individual buyers/ sellers, etc. Within six months of thorough investigation in understanding the markets and after performing due diligence in individual/ company, the Indian business could proceed in visiting Panama to establish the business physically. This business platform can be promoted across the Americas, Latin-American Caribbean region, so Indian businesses could further reach out to these markets as well.

Elaborating on organising expos, H. E. Mr. Alvarez suggested that India must organise exhibitions from time-to-time in Panama to promote areas of cooperation such as port development, port-related services, infrastructure building and modernization and mega-engineering projects. In order to achieve this, mutual agreements can be drawn up

to execute organisation of these expos.

Speaking on the distribution centers, H. E. Mr. Alvarez said that the distribution centers would enable quicker and faster access to markets in and around Panama. 20 percent of consumer goods sellers in these markets sell to supermarkets while 80 percent sell to smaller markets transacting through cash. Additionally, 30 percent large companies in Panama buy full cargo containers while 70 percent small companies buy from smaller ones, the latter fulfilling USD 22 billion of trade that takes place from Panama.

The ambassador suggested Indian companies to take advantage of setting up their business in Panama’s free zones namely Colon Free Zone and Panama Pacifico Area. These zones offer tax exemptions in indirect taxes, import and export duties, corporate taxes, 100% exemption from all national

and provincial taxes, option of using lease back system to name a few. However, it should be noted that free zones only cater to wholesale trade. Additionally, the ambassador remarked that follow up on delegation visits was necessary for successful joint venture collaborations to take place which was found lacking.

Mr. Kamal Morarka, Chairman, MVIRDC World Trade Center Mumbai said, "Panama has a stable economy with a regulatory framework that safeguards foreign investments. It is an excellent multimodal logistics hub providing state-of-the art global connectivity to foreign companies established in its free zones."

Mr. Morarka expressed that the Panama Canal, a key checkpoint of world trade, linking Atlantic and

Pacific oceans actually connects North-South of the waterways rather than the commonly believed East-West.

Earlier in the welcome address, Mr. Vijay Kalantri, President, All India Association of Industries said, "Panama is a gateway for Indian companies to Americas as it has signed free trade agreements with USA, Canada and several American countries. There is tremendous opportunity for India's bilateral trade to cross USD 1 billion in the next one year from its present USD 314 million. This can be achieved by identifying focus sectors. Currently India exports automobiles, apparel, pharmaceuticals, footwear and imports wood, ores, slags and ash, iron and steel, articles of aluminum, etc."

Mr. Kalantri suggested Panama

companies to avail of incentives under the Make in India initiative and explore the opportunities in the country. On behalf of AIAI and WTC Mumbai, Mr. Kalantri assured to facilitate the increase in the number of joint business meetings between India and Panama to increase the bilateral trade.

Captain Somesh Batra, Vice Chairman, MVIRDC World Trade Center Mumbai proposed vote of thanks.

Also present on the occasion was Eng Emmanuel O. Gonzales G., Consul of Panama, Consulate General of Panama in Mumbai India.

The meeting was held on August 25, 2020



Power Dialogue with Ambassador Richard Verma

Highlighting the importance of US-India relationship, Ambassador Richard Verma said in September 2014, India's

Prime Minister Modi and the USA's then President Obama, took a pledge to cooperate in civil nuclear cooperation, to support India's

ambitious renewable energy goals and to work together on counter-terrorism, science and space. This helped in bringing increased momentum to our bilateral relations. India is a country on the rise and a nation on the move. He was addressing the IACCGH Power Dialogue organised by the Indo-American Chamber of Commerce of Greater Houston. World Trade Center Mumbai was one of the supporting partners for promoting the webinar in India.

Ambassador Verma further emphasised that this century is considered an Asian century, given Asia's demographics, innovation and economic growth. But no country in

Asia better demonstrates this growth than India. India in 2030 will lead the world in practically every category, the largest middle class, most number of college graduates, most number of mega cities, third-largest military and economy, and the largest democracy. So not only will this be an Asian century, it is shaping up to be an Indian century. Talking about US-India trade and economic ties, he said US-India ties have not always been so strong and vibrant. For several years, relations between the two countries were in a downturn with little progress. Bilateral trade between the US and China, in 1985, equaled virtually the same as that between the US and India. But today, trade between the US and China is much higher than that between the US and India. So we have missed a lot and we have much of ground to make up.

Ambassador Verma suggested that we have made significant progress

since the US President Clinton's visit to India in the year 2000, when new paths of cooperation were opened. We developed a full strategic partnership and a burgeoning relationship. Today, the debate is about how quickly we can build a durable relationship in this century. He expressed pleasure that Texas, and Houston in particular, is playing a big role in moving the relationship forward in trade and investment, joint research, the energy sector, as also in education, hi tech industry, defence and infrastructure. Texas, in many ways, represents perfectly the great diversity of US-India ties, people-to-people connectivity and commercial linkages.

Replying to the Senior Director, MVIRDC World Trade Center Mumbai, Ms. Rupa Naik's question on ways to improve our bilateral trade and whether a trade agreement is in the offing, Ambassador Verma suggested that we should not

only work on a bilateral trade and investment treaty, but also a multilateral trade agreement as it can bring huge gains to both countries. Such an agreement can benefit a large number of industries and proliferate anti-terrorism cooperation.

Speaking on the occasion, Mr. Aseem Mahajan, Consul General of India, Houston, opined that India and the US can enhance their economic collaboration by working on complementarities in the areas of healthcare, medical research, energy, ICT, advanced manufacturing, agriculture and education, among others. He said the two countries are working towards strengthening their political ties, as also improving their people-to-people connectivity.

The webinar was held on August 25, 2020



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WTC Jaipur is a member of the World Trade Centers Association (WTCA), New York which represents an unparalleled network of 322 WTCs in over 90 countries connecting one million businesses across the world. WTC Jaipur is promoted by M. Visvesvaraya Industrial Research and Development Centre (MVIRDC), which is also the promoter of WTC Mumbai, the premium World Trade Center in India. WTC Jaipur will facilitate trade and investment promotion in the state and will assist local businesses to foray into global markets and help enhance competitiveness of Rajasthan.

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MSMEs, Exporters/Importers, Consulting Agencies, Institutions/Organisations, Trade Associations, Corporate Houses, Corporations and PSUs can join with WTC Jaipur to promote businesses globally at an annual membership fee.

Membership Benefits

Enables active engagement by bringing together local and international governments and businesses on a single platform by undertaking activities to promote international trade, investment, tourism, technology and exchange of information through the services on offer.

Services Offered

- Export Counseling • Seminars / Workshops / Panel Discussions on trade-related topics • Networking Events
- Online Information on trade and investment opportunities • Providing International market connections
- Trade Missions to explore overseas markets • Access to World Trade Centres Association, New York network
 - Promoting inbound trade delegation from overseas • Promoting members online
- Free Registration with Trade Point Mumbai India (Member of World Trade Point Federation, Geneva) for generating business contacts • Participation in International Exhibitions • Access to publications of WTC Mumbai • Access to WTCA Card

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Modified and Simplified Tax Regimes during COVID Times



COVID - 19 pandemic has posed many operational challenges and several measures are being taken to restrain its impact. In India, COVID - 19 virus started spreading in the month of March 2020 creating a bottleneck for enterprises, as they were unable to meet the usual taxation deadlines and financial closures. Subsequently, the government of India announced relief measures and relaxations providing the much-needed breather to the tax payers. With a view to create awareness on the modifications in the provisions being extended to the tax payers, World Trade Center Bhubaneswar in association with the Office of Commissionerate of GST, Central Excise & Customs, Bhubaneswar organized on August 4, 2020 a webinar on 'Tax Regimes during COVID times'.

Chief Guest Mr. R. Manga Babu, IRS, Chief Commissioner, GST, Central

Excise & Customs, Bhubaneswar in his opening remarks spoke about the initiatives taken by the Ministry of Finance for providing relief to the entrepreneurs and exporters during this unprecedented crisis situation. While terming GST as a good and simple taxation mechanism, he expressed that the nation of late has witnessed a lot of changes in the taxation procedures. He shared his insights on the various facilities being extended during the COVID - 19 pandemic, such as the appointment of nodal officers at every zone, among others. He urged stakeholders to take guidance from the Commissionerate for any difficulties faced in the compilation of taxes as well as filing of tax returns.

Mr. Gopal Krishna Pati, IRS, Joint Commissioner, GST, Central Excise & Customs Bhubaneswar in his address explained about the different operational mechanisms adopted in times of the COVID - 19

pandemic. He also informed about the new digital facilities created in order to restrain physical movement of tax payers during such times of social distancing. Mr. Pati stressed on the importance of accountability of the tax officers to ensure minimum paper-work for the benefit of the trading fraternity and also shared details about the creation of nodal desks and online solutions for return filing, claiming refund and providing assistance in tax computation.

Mr. G.C. Nath, Superintendent, Central Excise & Customs, Bhubaneswar, presented his insights on the new tax regimes, extension of deadlines and extended facilitation services. He also explained the changes introduced in various provisions under Composition Scheme for the Financial Year 2020-21, with respect to time of supply, validity of e-Way Bills, waiver for delayed payment of tax and filing of return. Mr. Nath concluded the session by addressing several queries raised by the attendees with reference to the date of commencement of their business, taxation for non-resident business owners, specified amendments to the CGST Rules 2017 and filing of various types of GST forms.

Ms. Nimeshika Natarajan, Assistant Director, World Trade Center Bhubaneswar proposed the vote of thanks.

The webinar was held on August 4, 2020



E-commerce window Amazon karigar promoted among Odisha craftsmen



Odisha handloom and handicraft has its own uniqueness, and over the ages it has attracted one and all. Handmade products of Odisha have seen a visible boom, diversification and variety in the recent times. The spread of COVID-19 has enhanced the importance and dependency on the digital market place for selling of products. Showcasing and selling products on online platforms such as Amazon will not only boost the hidden secrets of Odisha's handmade products such as silver filigree and others but also help reach a larger audience, resulting in higher income for the artists. Recognising the enormous advantages of online selling, World Trade Center Bhubaneswar in association with Odisha Rural Development and Marketing Society, Government of Odisha, Mission Shakti Government of Odisha and Amazon Karigar organized an online workshop on 'Listing of Handmade Products on Amazon'.

Mr. Rajesh Prabhakar Patil, IAS Chief Executive Officer, Odisha Rural Development and Marketing Society, Government of Odisha in his address lauded this initiative and

encouraged more of such programs to be conducted not only for the aggregators and facilitators but also for the weavers and craftsmen, enabling them to directly enlist their products on online platforms such as Amazon and other similar e-commerce platforms. He also highlighted the potentials of different art and craft forms of the State.

Mr. Deepak Kumar, Assistant Manager, Amazon India, made a detailed presentation on the competitive edge that Amazon has over other e-commerce platforms. He introduced the concept of 'Amazon Karigar' and also pointed out its successful outreach so far with various states of India and their respective Emporiums. "Amazon Karigar has more than 8 lakh active weavers and artisans from 22 states of India, since its launch in 2016" he revealed. Ikkat sarees, Ikkat handloom stoles & dupatta, Dress Materials, Lungi and Gamcha are the highest selling products from Odisha, he added. He presented a case study of a seller from Odisha who received a much-enhanced market outreach through the 'Karigar' platform. Mr. Kumar also

provided insights on different marketing strategies that could be adopted by the sellers to get competitive preference.

Mr. Durga Nayak, Officer, Amazon India, in his deliberations demonstrated the online seller registration process. He explained the step by step process of registering a craftsman or weaver as a seller and also shared certain techniques, which if followed, would enhance the visibility of the sellers' products.

Ms. Nimeshika Natarajan, Assistant Manager, World Trade Center Bhubaneswar, concluded the session by speaking about the changing facets of Odisha's art and craft. Ms Natarajan pointed out that the increasing demand and visibility of the products from the state is due to factors such as diversification in product variety, ranging from sabai, terracotta, hand painted sarees etc. Ms. Natarajan also highlighted a recent development of private aggregators growing in numbers which is a positive indicator for the state.

An interactive question answer session added more value to the program.

Ms. Asha Mohapatra, Assistant Manager, World Trade Center Bhubaneswar proposed the vote of thanks.

The webinar was held on August 14, 2020



Steps to promote Goa's arts and culture in global markets

WORLD TRADE CENTER
GOA

WTRC

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WEBINAR

WEBINAR on
**Goan Arts and Handicrafts -
Paving the way to Global Markets**

**12th August
2020**
11.30 am to 1.00 pm

Esteemed Speakers

Mr. Sagun R Velip
Director
Directorate of Art & Culture
Government of Goa

Mr. Charudutta Panigrahi
Indian Thinker & Futurist

Ms. Darpana Athale
Director, Sarvasva Designs Pvt. Ltd.
and Founder, In.Kaa Goa

Ms. Revati Sanzgiri
Founder, Proprietor
Reva's

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age this art form. Mr. Velip also informed about 'Lok Utsav', an exhibition that is organized by his Department for artisans from all over the country to display their products, "this exhibition gives the local artisans a good opportunity to learn of the different products that are made in the other states of India and also gives the consumers a wider variety of choice" explained Mr. Velip.

While speaking on the Global Trends in the sector, Mr. Charudutta Panigrahi, Indian Thinker

and Futurist, took stock of the vibrant Self-Help Groups that are present in Goa, which he said were brimming with talented people who are looking to supplement their incomes through global trade. Mr. Panigrahi was of the view that 'Brand Goa' is an idea that could have international success as Goa is considered truly cosmopolitan. He pointed out that World Trade Center Goa has a tremendous reach in India as well as globally, and could help nurture all the arts and crafts through cross fertilization of Ideas. Mr. Panigrahi recommended taking serious measures on promoting Goa's art and culture globally to give sustainability to rural entrepreneurs. Mr. Panigrahi concluded his speech by suggesting the idea of setting up a Task Force to promote the arts and handicrafts of Goa. Ms. Darpana Athale, Director, Sarvasva Designs Pvt. Ltd and Founder, In.Kaa Goa, spoke on the professional packaging and market-

Goa's art forms like theatre, dance, music and handicrafts have traditionally been encouraged from time immemorial. Also, Goa's local food and cuisine is slowly turning out to be an art form and helping visitors and tourists discover this rich heritage. Self Help Groups with active support from the Government of Goa are making a huge difference in promoting art and culture. This not only makes Goa known globally, but also helps toiling artisans earn a supplementary income. Goa is famous for wood carvings, fabulous terracotta, brassware, and wonderful works of art from sea shells. The crafts of crochet and embroidery are also very much alive, and lend a beautiful touch to this sector. Dances inspired by the Portuguese and theatre locally referred to as "Tiatr" keep this form of art alive. Music they say runs in the blood of Goans and this can be witnessed in the musical centers that are encouraged in many schools across

Goa. However, this sector needs a big lift as it can help bring in the much needed economic prosperity. With this in view, World Trade Center Goa organized a webinar titled 'Goan Arts and Handicrafts - Paving the way to Global Markets' to understand the current scenario of this sector and to put forth various strategies through which Goa's art and handicrafts could reach international markets.

Delivering the key note address, Mr. Sagun R Velip, Director, Directorate of Arts & Culture, Government of Goa, spoke about the training classes they conduct, which are now showcased in the various institutes like Menezes Branganza etc. Mr. Velip threw light on the 292 music centers that the Department has set up to train students in various musical instruments of their choice. He mentioned that his Department has association with like-minded states in India, where they have exchange programmes to encour-

ing of the handicrafts. She emphasized on the importance of appropriate packaging, which according to her would bring about new ways of promoting products. She also recommended environmentally friendly packaging, as it would definitely increase the sale of the products. Ms. Athale spoke on the importance of weaving in stories of the artisans making the products, as this will help establish a unique bond between the artisans and their potential buyers. She opined that social media platforms such as Facebook and Instagram, if used professionally, could help the artisans sell their products online.

Speaking about the local traditional handicrafts in Goa, Ms. Revati Sanzagiri, Proprietor of Reva's, shared the experience she gained

through her prolonged stay in the country of Oman, where she organised events to showcase Goan arts and handicrafts. She pointed out that Goa is blessed with a rich cultural heritage and manufactures a variety of bamboo, jute and coir articles which have an international appeal. Ms. Sanzagiri spoke on the various long forgotten toys from her childhood which could be revived and marketed to the Goan Diaspora that is present globally. She also announced that she plans to make Goan handicrafts a big success so as to keep the Goan Heritage alive. At the end of her speech Ms. Sanzagiri appealed to Goan designers to join hands and help local artisans to showcase their traditional art in a modern avatar, which will go a long way in boosting sales of their products globally.

Mr. Cyril Desouza, Assistant Director - Trade Promotion, World Trade Center Goa, while thanking the esteemed speakers and participants shed light on the need for better branding and marketing strategies, which are vital for success in global markets. He also said that the idea of having a Task Force to promote Goa's arts and handicrafts and help artisans reach the global markets could be looked into and would be ably supported by the network of World Trade Centers present around the globe.

The webinar was held on August 12, 2020.

Unlocking the economy – with renewed optimism

India has been one of the world's worst hit countries by the COVID-19 pandemic. The government of India, in order to control the overwhelming pressure on the healthcare sector and to check the spread of COVID -19 decided to lockdown the country in March 2020. Although these lockdowns were extended several times, the government has now gradually begun to unlock and open up the economy in phases. India is currently in unlocking phase 3, and in order for this to happen smoothly, the Ministry of Finance and the Reserve Bank of India announced a slew of policies and monetary measures to help industry traverse this challenging phase. Against this backdrop, World Trade Center Goa organised a webinar titled "Unlocking the

Economy –Part 1"

In his address, Dr. Alok Chakrawal, Professor, Saurashtra University, was of the view that the impact of COVID-19 was massive, but at the same time the Union and several state governments took immediate required steps to salvage the slowing economy. "The government is making efforts to settle nearly three crore migrant labourers, and finally many of them have started returning back to work at places they used to, before the pandemic hit the country", stated Dr.Chakrawal. He further said that if the allocated money is well and judiciously spent, the economy of

the country will get back on its rails gradually. "I think India is on the right track for unlocking the briefly stalled economy and very soon we will get back on track. In fact, I see growth of many ancillary units with the increase in demand within the country, as there is infusion of enough money in the economy," expressed Dr.Chakrawal.



Mr. Sukdeep Singh, Chartered Accountant, expressed that "the current government made an announcement of Rs 20 - lakh crore relief package, which brought relief to everyone's mind. However, only a meagre amount came to people directly". He was of the view that direct transfers to people would have given them cash in hand to spend, and this could have helped kick-start our sagging economy by creating potential demand.

Mr. Gavin D'souza, Director, Lila Digital and Environmental Solutions, in his address expressed his satisfaction that the Government of India had announced many financial packages like a Moratorium on different types of loan repayment as well as disbursement of additional working capital requirements based on current loan outstanding, to name a few, for MSMEs to enable them to operate their businesses during the COVID-

19 Pandemic. However, he was of the opinion that there could be several improvements in the schemes to make the economy more vibrant. He further mentioned that while availing of the announced financial packages from the banks, there is too much paper work involved with the requirement of several identity cards like PAN, Aadhar, etc. "Why can't we have one card which could serve the purpose for all?" he said. In closing, Mr. D'souza mentioned that many more MSMEs would have benefitted if the announced financial packages could also be disbursed through the cooperative banks.

The webinar was moderated by Mr. Vikant Sahay, a Senior Journalist based in Goa. Mr. Sahay conducted the Q & A session in which many pertinent questions were raised, regarding the banking system, loans without collateral for the MSMEs for their working capital requirement,

lowering the rate of interest on loans during the period of moratorium, etc.

Mr. Cyril Desouza, Assistant Director - Trade Promotion, World Trade Center Goa, in his closing remarks pointed out that an increasing number of people are using online shopping to stay safe during the time of this pandemic. With offices and educational institutions opting for meetings and classes online, the use of the Internet has become critical, giving a boost to the mobile phone, computer and laptop businesses. "There is a very big need to put in place robust facilities for Internet connectivity for online business activities and for seamless streaming of live interaction during webinars." stressed Mr. Desouza.

The webinar was held on August 21, 2020

Goan diaspora in Kuwait explores business opportunities in their homeland



A large number of the Goan Diaspora has settled in the country of Kuwait for decades. Unfortunately, due to the circumstances surrounding COVID-

19, most of them are considering returning back to Goa for financial stability and also trying to rebuild their lives. However, being in a distant land for several years they are not in a position to understand the development of the Goan economy, and hence are confused about the right sectors they could look to participate in, for building a sustainable livelihood back in Goa.

In order to gather a more realistic picture of the different options available to them on their return to Goa, the Goans in Kuwait organized a webinar titled "What's Plan B -

Returning to Goa". Mr. Cyril Desouza, Assistant Director, Trade Promotion, World Trade Center (WTC) Goa, was invited to participate in the webinar and explain to the returning Goans as to how they could avail of the services provided by WTC Goa, especially in seeking global market connections.

In his speech Mr. Cyril Desouza explained ways through which the participants could take their footprints across the globe, with the help of WTC's network of 300 plus WTCs in over 90 countries, connecting thousands of businesses. He

spoke about the opportunities in trade and education, and informed the participants about the two upcoming virtual training courses scheduled by the World Trade Center Mumbai Institute for early September 2020, namely, the Work Shop on 'Business Plan Preparation' from September 3-5, 2020 and the 'Post Graduate Diploma in Foreign Trade' commencing September 14, 2020. "These courses will be immensely beneficial to the returning Goans, to get a better understanding of starting and operating their businesses more professionally as well as step into international markets" explained Mr. Desouza. He also mentioned that 'Team WTC' acts as a platform for offering ready advice on different sectors that have been identified to be of utmost importance for the economy of Goa.

Further, Mr. Desouza spoke about an exhibition titled 'World Trade Expo' which is hosted by WTC Mumbai annually, and he urged everyone to participate in the same, as this expo has representation from

numerous consulates, embassies and multinationals from various countries, giving a chance to local Indian businesses to interact with experts from world over and plan their business. He also spoke about membership benefits offered by WTC Goa and concluded his speech by listing out different sectors that carry great potential for the Goan economy, like farming and agriculture and new age sectors like IT, automation, entertainment and education.

Independent Coach Raymond D'Souza, spoke about the different occupational roles that the returning Goans could consider such as Employees, Self Employed Professionals, Enterprise Owners or as Investors. He guided the participants on the skill sets required to succeed in any of these careers that they may opt for, once back in Goa.

Mr. Suhas Mallya, Executive Director, Emco Goa Private Limited, in his speech pointed out the prerequisites of running a successful business. He guided the participants

on the required regulatory compliances and informed them about the Government schemes available to them.

The Agro sector has immense potential in the economic development of Goa and since most returning Goans would have ancestral land that they could take to cultivation as a viable option, Mr. Nestor Rangel, who holds a Bachelor of Engineering (B. E) degree in Electronics shared his journey of successfully running a career in the agro sector by introducing mechanized farming. Mr Rangel also spoke on the need for diversifying into sectors like dairy farming, animal husbandry, etc. to take full advantage of the economic benefits that this sector offers.

Q & A session was also conducted during the webinar.

The webinar was held on August 29, 2020



World Trade Center (Goa) Association

A part of World Trade Centers Association, New York, which is an unparalleled Network of 322 WTCs in 90 Countries connecting 1 million businesses across the world, now in Goa.

Connect Locally Trade Globally

OBJECTIVE

- Facilitates Trade and Investment
- Provides Training and Educational Programmes
- Promotes Competitiveness through Research and Trade Promotional Activities

SMEs, Corporate Houses, Institutions and Professionals with a focus on International Trade are invited to join this global network

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WE GROW TRADE®



Ayurveda and Herbal products - An untapped frontier for MSMEs



Indian Ayurveda has now started getting global attention, notably due to evidence based practice and testing approach in recent decades. As per 'Charak Samhita', Ayurveda is not merely a system of medicine, but a way of life. Its objective is to accomplish physical, mental, social and divine well-being, by adopting pre-emptive and promotive methods as well as treating illness with an all-round approach. Ayurvedic knowledge originated in India more than 5,000 years ago and is often called the "Mother of All Healing." World Health Organization (WHO) officially recognized Ayurveda in 1976. Today, the world eagerly looks upon Indian entrepreneurs for providing tested herbal products. Citizens of almost all nations have a growing belief in the natural healing ways of Ayurveda and its tendency to improve the general wellness of the human body and mind. Entrepreneurs from Rajasthan have created a strong presence in the field of Ayurveda and Herbal products. With a view to create greater awareness, World Trade Center Jaipur in association with MSME - DI, Ministry of MSME, Government of India and Rajasthan Ayurveda Manufacturers Samiti

(RAMS) and CSIR-Central Institute of medicinal and Aromatic Plants (CSIR-CIMAP), jointly organized a webinar on 'Ayurveda-Herbal Products - Opportunities for MSMEs and Testing Parameters' to discuss relevant testing parameters and business opportunities in Ayurveda, globally.

In his opening address, Mr. Pradeep Ojha, Deputy Director, MSME-DI, Jaipur expressed that Ayurveda has been serving mankind for thousands of years and has lived up to the expectations of healthcare professionals and patrons, keeping its standards unchanged. He also pointed out that Ayurveda businesses are now getting shaped as promising careers, and that the numbers of alumni who graduate in this stream each year have steadily multiplied, thus indicating the preferences of youth to take up Ayurveda practice as a professional choice.

Mr. Amit Kucchal, Secretary, Rajasthan Ayurveda Manufacturers Samiti (RAMS), presenting an overview of the Ayurveda manufacturing activities in Rajasthan informed that Ayurveda manufac-

turing units are using the best of technology, employing well trained staff, procuring best herbs and focusing on sustainable packaging methods. Mr. Kucchal further added that manufacturers are now empanelling the best logistics firms to ensure timely delivery as well and seeking certifications from the WHO and GMP.

Mr. V.K. Sharma, Director, MSME-DI, Jaipur, Ministry of MSME, Government of India, in his address discussed various government schemes for technology upgradation, CFC, waste reduction and credit. Mr. Sharma further added that manufacturers should not undermine the importance of intellectual property rights and provisions in free trade agreements (FTAs), so as to ensure protection for the creation or invention of the works and goods, since the cost of investment in research and development (R&D) for the same is very high. Dr. R.K. Shrivastava, Sr. Scientist and Head (Business and Rural Development) CSIR-CIMAP, Lucknow made a detailed presentation on Ayurveda & Herbal Products as well as technologies developed by CIMAP. He explained in detail the

procedure for technology transfer. Dr. Shrivastava suggested that businesses take the benefit from CIMAP's immensely well-equipped, state-of-the-art multidisciplinary laboratories, ultra-modern instrumentation facilities, scientific expertise in agriculture, genetics and plant breeding, molecular taxonomy, molecular and structural biology, plant biotechnology, biochemistry, microbiology, bio-energy and chemical sciences. "Apart from development of knowledge base of herbal products, CIMAP, Lucknow also houses the National Gene Bank of medicinal and aromatic plants, in addition to seed gene bank, tissue and DNA bank," informed Dr. Shrivastava.

Dr. Vijay Gupta, Principal Scientist Officer (Ayurveda), Pharmacopoeia Commission for Indian Medicine and Homeopathy (PCIM & H), deliberated on the Stability Test and other testing requirements for Ayurveda

Products. He explained that the significance of the Stability Test is not only for the procedure of product growth, but also to assess the quality of current products over a period. "This test is a tool to measure the life cycle of a product, and thereby derive its expiry period, and is an expected component for the registration of ayurvedic products as Stability studies result in wider acceptability of ayurvedic products" highlighted Dr. Gupta.

Mr. Mukesh Agarwal, Chairman, Ayushraj Enterprises Private Limited, Jaipur spoke about the common testing facilities developed by Ayushraj. He also highlighted that these facilities have led to a reduction in product processing time and also raised the standards of Ayurveda internationally.

Mr. J.K. Baid, Founder, Baid Group, Rajasthan, and recipient of National Award for Outstanding

Entrepreneurship in Medium Enterprises (2010) by the honourable President of India, touched upon the factors and skills that an entrepreneur in Ayurveda manufacturing business should have so as to attain a niche position and set a benchmark in delivering quality.

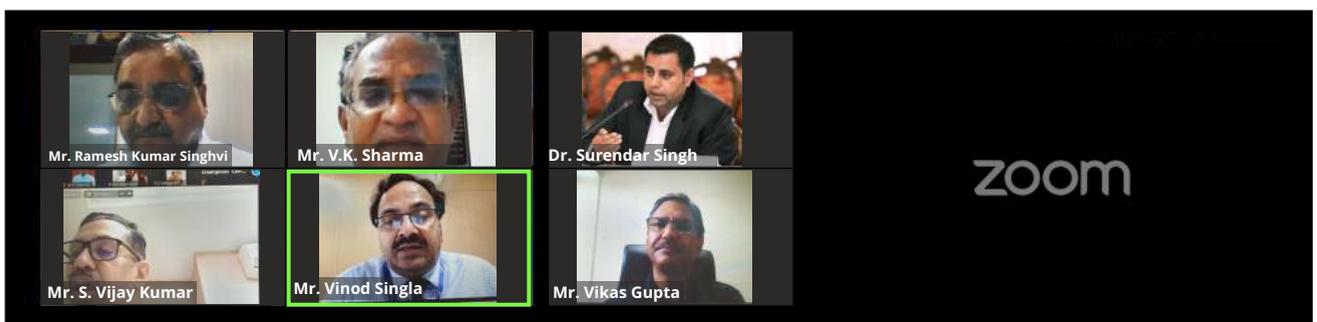
Many enthusiasts and aspiring young entrepreneurs sought clarification from the eminent speakers and also requested for such webinars to be organised periodically to discuss emerging subjects in the industry.

Vote of thanks was proposed by Mr. Navneet Agarwal, Assistant Director, World Trade Center Jaipur.

The webinar was held on August 11, 2020



Engineering sector calls for incremental activities in research and development



With remarkable growth witnessed over the last decade, India is on the cusp of becoming a frontrunner in exports of engineering goods, and much credit goes to the incremental investments by the government in

infrastructure and industry. With the signing of Washington Accord (WA), an elite international agreement on engineering studies and mobility of engineers, India is now a part of a group of 17 countries, that aim to promote mobility and quality

assurance in engineering across international boundaries, thus leading to excellence in manufactured goods made available for export. With a view to discuss the growing potential of exports in engineering goods from India and

deliberate upon present financial schemes which enable seamless growth of MSMEs, World Trade Center Jaipur, MSME-DI, Jaipur in association with Ministry of MSME, Government of India, and Udaipur Chamber of Commerce and industry (UCCI) organized a webinar on 'Growing Potential of Exports in Engineering Goods & Financial Schemes for MSMEs'

Mr. Ramesh Kumar Singhvi, President, UCCI, Udaipur and Founder and Director R.K. Phosphates Pvt. Ltd., Udaipur in his welcome speech pointed out that "engineering goods amount to the largest share in total exports from India, not just in terms of proportion but also in terms of earning foreign currency for the country. Hence the sector naturally calls for an incremental contribution in research and development from all stakeholders to witness steady rise in export contribution."

Mr. V.K. Sharma-Director, MSME-DI, Jaipur, Ministry of MSME, Government of India in his keynote address said "India has witnessed tectonic change from exporting low

value engineering goods to high value engineering goods, initially to developing countries, advancing to developed countries. This is further going to gain strength and momentum, if the goods delivered are consistent in their quality standards, and time and cost saving technologies are employed."

Dr. Surendar Singh Nandha, Sr. Deputy Director (International Trade) Engineering Export Promotion Council of India (EEPC), New Delhi, Ministry of Commerce and Industry, Government of India, during his presentation on export promotion and measures for engineering industries, explained that while FDI will definitely improve the technological capabilities in India, certain other important initiatives such as centralized mapping of the R&D activities happening in the engineering sector, incentivizing commercialization of indigenously developed technology, marketing of the developed technologies to ensure sustainability of R&D and enhancing industry-academia-central R&D institution interactions need to be taken up on a priority basis.

Mr. S. Vijay Kumar, Chief Credit Officer (CCO) and Mr. Vinod Singhla, DGM, SME, State Bank of India, Jaipur, shared various schemes for MSMEs and exporters. They also responded to the participant's queries in this context.

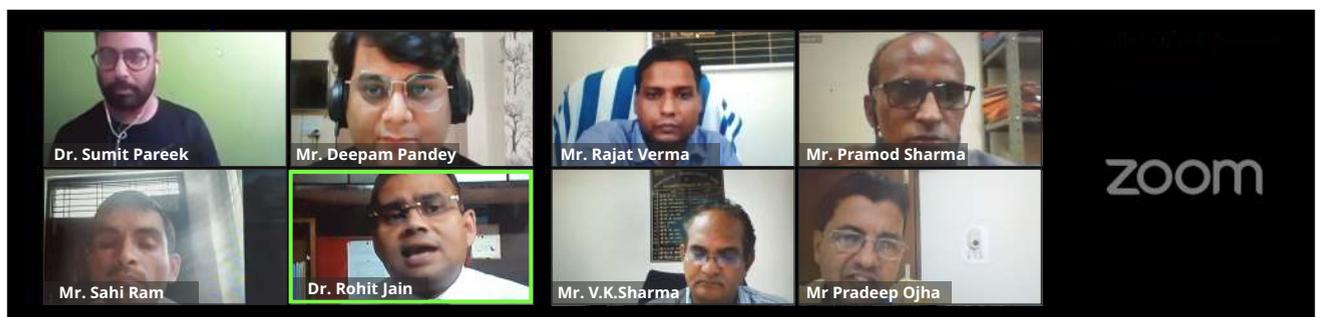
Mr. Vikas Gupta, Deputy Director, MSME-DI, Jaipur, Ministry of MSME, Government of India made a brief presentation on Programs and Schemes for MSMEs.

On behalf of entrepreneurs who are into manufacturing and exports of engineering goods, Mr. Koustubh Bhattacharya, COO, UCCI Udaipur addressed various queries with the guest speakers and explored representation opportunities with Ministry of MSME, Government of India.

Vote of thanks was proposed by Mr. Navneet Agarwal, Assistant Director, WTC Jaipur.

The webinar was held on August 14, 2020

E-commerce platforms – road to success for artisans



Our country is believed to have close to a million artisans. For centuries

India's artisans have been practising art in one form or other and passing it on from one generation to

another. However, to promote their arts and crafts, there is persistent need to explore the possibilities of

Department of Industries
Government of Rajasthan

Ministry of MSME, Small & Medium Enterprises
Government of India

WORLD TRADE CENTER
JAIPUR

एमएसएमई- विकास संगठन, जयपुर, एमएसएमई मंत्रालय, भारत सरकार,
उद्योग विभाग, राजस्थान सरकार, डीसी (हस्तशिल्प), उदयपुर
एच वर्ल्ड ट्रेड सेंटर-जयपुर
द्वारा आयोजित ऑनलाइन पर सादर आमंत्रण

आर्टिजन हेतु ऑनलाइन बिजनेस के अवसर

"Opportunities for ON-LINE Business for ARTISAN"

Friday, 28th August 2020 | 3:00 pm to 5:00 pm

हस्तशिल्प चारुताओं की ऑनलाइन बिक्री की प्रक्रिया और लाभ की सुविधा परीक्षा
पोर्टल अमेज़न इंडिया (अमेज़न इंडिया के लिए विक्रेता बनना)
आयुध - इंडियन इंडस्ट्रियल ऑफ़ डेवलपर्स

बीएसडी प्रक्रिया और अनुपालन की प्रमोड शर्मा
अधीक्षक
सीडीएसटी अनुपालन, जयपुर, भारत सरकार

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साहायक निदेशक, डीसी (हस्तशिल्प), उदयपुर
बिज्ञ संरक्षण, भारत सरकार

ट्रेडमार्क रजिस्ट्रेशन की प्रक्रिया की रोहित जैन
ट्रेडमार्क और पेटेंट अफ़ेयर्स
ट्रेड इन्वोल्वमेंट सर्विसेज प्रा. लिमिटेड

Zoom Meeting ID: 813 5707 2867
Password: 400500
Participation is Free

कार्यक्रम सहयोगी

1. इलाहाबाद निर्यात संवर्धन परिषद, जयपुर, (वैकीर्ण, जयपुर)
2. नवनेत्र हेल्थ फ़िट विकास संस्थान, जयपुर, विपरीत
3. भारत कला कालेज बंगाली, दिल्ली/राज्य
4. चारुता इलाहाबाद निर्यात संवर्धन परिषद
5. आई ऑनलाइन बिजनेस ऑफ़ प्रोडक्ट डेवलपमेंट, राजस्थान
6. मंत्रालय (उद्योग) साहकारी समिति, राजस्थान
7. अतिथि सहित नवरा, देवरगढ़
8. अतिथि कानपुर, देवरगढ़
9. युवा उद्योग विकास विकास संस्थान, बीकानेर
10. एमएसएमई डीसी, जयपुर
11. एमएसएमई डीसी, जयपुर
12. एमएसएमई डीसी, जयपुर
13. मंत्रालय (उद्योग) साहकारी समिति, राजस्थान
14. एमएसएमई डीसी, जयपुर

अधिक जानकारी के लिए और अधिक प्रश्नों को साझा करने के लिए
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This would very well solve the overwhelming migration problems in urban cities as well as generate employment in villages.

Mr. V.K. Sharma, Director, MSME- DI, Ministry of MSME, Government of India and Mr. Pradeep Ojha, Deputy Director, MSME- DI, Ministry of MSME, Government of India, spoke about important schemes whereby artisans are assisted with need-based replacement of production equipment, setting up of common facility centers, product development, quality improvement, improved marketing, training and capacity building.

Mr. Rajat Verma, Assistant Director, DC (Handicrafts) Udaipur, Ministry of Textiles, Government of India, explained the process of obtaining an Artisan Card and also spoke about the opportunities for attending fairs and exhibitions in India and overseas, at sponsored costs.

Mr. Rohit Jain, Trademark and Patent Attorney, Trade Innovation Services Pvt. Ltd., Jaipur, in his address discussed the importance of protecting their business through Intellectual Property and also explained how a market differential can be earned with trademark.

Mr. Sahi Ram, General Manager, District Industries Center Rajsamand, Department of Industries, Government of Rajasthan and Mr. Bhanu Pratap Singh, General Manager, District Industries Center Jalore and Sirohi, Department of Industries, Government of Rajasthan, suggested that creating Self Help Groups and Mutually Aided Cooperatives (MACs) along with aggregation and intermediary trade can bring greater success to artisans, and result in handholding taking the benefit of the presence of Department of Industries in every district of Rajasthan.

Eminent speakers present at the webinar also expressed their willingness to extend support to artisans, going forward.

Vote of thanks was proposed by Mr. Pradeep Ojha, Deputy Director, MSME DI, Ministry of MSME Government of India.

The webinar was held on August 28, 2020

engaging the fraternity on e-commerce platforms to improve their earning capacity by giving them a much wider client base, both domestic and international. With this view, World Trade Center Jaipur in association with MSME -DI Jaipur, Ministry of MSME, Government of India and Department of Industries, Government of Rajasthan organized a webinar titled "Opportunities for ON-LINE Business for ARTISAN" to deliberate on viable action plan for artisans to venture into one commerce platform.

Mr. Navneet Agarwal, Assistant Director, WTC Jaipur, in his welcome address encouraged artisans at the village level to join online platforms and pass on their art to their future generations, which will help generate income from this family related business instead of venturing into unrelated career options.

Dr. Sumit Pareek, Chairman, Indian Institute of E-Commerce and Mr. Deepam Pandey, Amazon India made a detailed presentation on the process of registering on online platforms and also elaborated on major e-commerce business essentials such as logistics, warehousing, returns and refunds, cash on delivery v/s prepaid orders, language barriers, Infrastructure issues, Information technology problems like accessibility to personal computers, internet connections and trend forecasting.

Mr. Pramod Sharma, Superintendent, CGST Commissionerate Jaipur, Government of India made a detailed presentation on the GST registration process and responded to many questions pertaining to refunds and IGST payments, due date for filing of GST, input credit, etc.

First Virtual Certificate Course in Export-Import Business at WTC Mumbai



World Trade Center Mumbai Institute which was set up for nurturing professional talent in quality education in the areas of Foreign Trade, has commenced its first 'Virtual Certificate Course in Export-Import Business on August 11, 2020.

The first session was conducted by Prof. Arvind Khedkar, an expert on

Foreign Trade Policy and International Business. In his session, Prof Khedkar covered the meaning and scope of international business. While explaining the importance and objectives of International Business, he mentioned that business world over is becoming over the world business. Giving a brief framework of India's Foreign Trade Policy, Prof. Khedkar

elaborated on how our country's foreign trade policy stands as one of the best in the world.

Topics covered in this course are international marketing, export procedures & documentation, export-import finance & exchange regulations and international logistics. This three-month course will be conducted through virtual sessions thrice a week from 5.00 p.m. to 7.00 pm.

Sixteen students comprising of entrepreneurs and manufacturers from different cities in India like Pune, Nashik, Solapur, Gujarat, Coimbatore, Delhi, Jaipur and Mumbai have registered for this course to gain understanding of the various aspects of exports and imports and expand their businesses internationally.



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Meridian Wealth Management



Name of the Company - Meridian Wealth Management

Name of the Partners - Mr. Gavin D'Souza and Ms. Andrea Rodrigues

Email - info@meridianwealth.in

Description of the Company - Meridian Wealth Management offers Financial Consultancy Services spanning, Investments, Insurance, Loans and Real Estate. Meridian was established with a view to offer as many Financial Services to clients under a single roof, at optimum service levels, while paying individual attention to each client and to have clients across the world.

Product / Services offered - Mutual Funds, Capital Gain Bonds, NPS, General and Life Insurance, Loans, Real Estate, Will and Estate Planning and Taxation

Achievements - Growing and managing financial assets to over five times in an equal number of years, through a retail client base. They also pride themselves on their service levels, due to which, today, 100% of their new clientele is through reference of existing clients. The happy clients are their brand ambassadors and play a major role in helping them grow their business.

Company looking for sales/marketing/partner/market ,etc. - Meridian is currently looking to tie up with partner's overseas who would facilitate sourcing and on boarding of NRI clients.

Already exporting to countries - Exporting our Financial Consultancy Services to NRI Clients in US, Canada, Gulf regions.

Interested to export to the following countries - Looking at further penetration of our Financial

Consultancy Services to NRI Clients in the Gulf regions.

Future expansion plans - In the years ahead, Meridian Wealth Management aims to grow each service offering into its own vertical and leverage technology to reach a much larger number of clients, domestically and internationally. It doesn't stop there; Meridian Wealth Managements also wants to give back to society through educating the masses in financial literacy. The partners believe that if children are spoken to and taught about finances from a young age, they will be in a much better position to make important financial decisions and manage their finances as adults. This will help them avoid financial dependence on credit cards, loans and cease accumulating debt.



Goa Carnival



The famous Goa Carnival, which is also called “Viva Carnival” by the locals is India’s biggest carnival and one of the few traditional celebrations of the Catholic holiday in Asia. The origin of the Goa Carnival is based on the Catholic tradition of Mardi Gras.

Goa Carnival is usually celebrated in February or March before the onset of Lent. It is a four-day event which usually starts off on Fat Saturday (known as Sabado Gordo) and concludes on Fat Tuesday (known as ‘Shrove Tuesday’), just before Ash Wednesday, which is the first day of the Catholic season of Lent. Since Lent characterises fasting or abstinence from meat and alcohol for the 40 days prior to Easter, the Goa Carnival is a significant event for the Catholics as this celebration includes partying and large consumptions of food and drinking before the fasting begins. The festival is celebrated throughout the cities of Panjim, Margao, Vasco, Ponda and Mapusa. In Panjim, the festival is often complemented by ‘Grape Escapade’, a local wine festival, and live music and dance at Samba Square in the Panjim Municipality Garden (Garcia De Orta).

Goa Carnival was initiated in India by the Portuguese displaying their culture and traditions, however the spirit of this carnival was almost burnt out once the Portuguese left. The festival was brought back to life by Timoteo Fernandes in 1965, a Goan musician who was inspired by the

famed Rio Carnival of Brazil. The Goa Carnival shows off the wonderful Goan culture, with hints of Portuguese heritage.

The Goa Carnival is the most anticipated event of the year, attracting thousands of tourists from India and world over. As tradition goes, a person from the state is chosen to play King Momo - the official King of the Carnival, who leads the parade on a magnificent float surrounded by an entourage of musicians, dancers, acrobats, clowns and other entertainers. King Momo declares that the decree of the carnival is “Kha, Piye, Aani Majja Kar”, meaning ‘eat, drink and be merry’. After this announcement, the celebration begins and the whole city erupts into joy. Multiple bands, musicians and street performers like fire breathers, jugglers, mime artists etc. are out on the streets entertaining the crowds. The breathtaking display of lights, beautifully decorated floats, energetic and graceful dances, electrifying music performances and colourful costumes are a treat for the senses. The carnival also showcases traditional art and craft items along with authentic and local

traditional mouth-watering food and treats. After the three days of singing, dancing and merry-making, finally on the fourth day the Carnival closes with the popular Red and Blackdance.

Apart from the fun and frolic of the carnival, a holiday in Goa has a little bit of everything for travellers with different interests. From beautiful and serene beaches for nature lovers, exuberant night life, casinos and music festivals for party lovers, mouth-watering cuisines for food lovers, adventure and water sports for people seeking an adrenaline rush and thrill, flea markets for shopaholics to religious places of worship like the famous church of The Basilica of Bom Jesus, that holds the relics of Saint Francis Xavier, Mangeshi temple and the Safa mosque. No matter the budget, Goa offers a variety of accommodation and dining experiences, from 5-star hotel accommodations, resorts and retreats to home stays and hostels and from fine dining restaurants to food shacks on the beach, a Goan Holiday can be enjoyed by travellers of all age, status and interests. The main season to visit Goa is from Mid-September to May, but in recent times Goa has been visited between June – August as well, by many tourists who have a keen interest in exploring the natural beauty of heavy rains kissing the lush green fertile lands of Goa.

Reference:

<https://www.carnivaland.net/goa-carnival/>

https://en.wikipedia.org/wiki/Carnival_in_Goa



Kunbi Saree



The first thought that comes to mind when someone talks about Goa is the sun, glistening beaches, water sports, casinos and night clubs. Very few are aware of an interesting part of the Goan culture - The Kunbi Saree, which is now a prized collector's item among handloom lovers. This saree was originally worn by the women of Kunbi and Gawda tribes, the oldest inhabitants of Goa. The term Kunbi is derived from kun (people) and bi (seeds), meaning "those who germinate more seeds from one seed". Thus, anyone who took up the occupation of a cultivator could be brought under the generic term Kunbi. This apparel is centuries old but disappeared during the Portuguese rule, and was only revived from 1961 onwards by the government and the tribe itself after the Portuguese left. Since then, the government has set up permanent workshops to develop skills for weaving the Kunbi saree and other cloths. A major credit for the Kunbi saree revival goes to history professor Dr. Rohit Phalgaonkar, who is also a part of Goa Government's Conservation Committee for Archaeology and Museums, as well as, art and cultural historian, Mr. Vinayak Khedekar.

The traditional Kunbi sarees were hand woven by the tribe itself and

could be recognised by its distinguished checkered pattern and a red base color. Usually the checks on the saree were dyed in Yellow, Red, White and Green colours, but sometimes darker shades of Maroon, Purple and Black were also used. These were the standard colours used in an authentic Kunbi saree as they were known to signify different stages of life, like youth, marriage, old age and death. The dyes for these colours were made from natural ingredients like plants and minerals which were easily found in Goa. Iron ore, rice kanji (starch) and vinegar were also added to make these dyes.

The Kunbi and Gawda tribes are basically closer to nature and hence the drape of this saree is simple and made from a fabric that is 100% cotton, which provides enough ventilation in the hot and humid climate of Goa. The Kunbi saree is originally woven to a length of 4 to 5 yards as compared to the modern day sarees with a length of 5 to 6 yards, hence, when one wears it, it doesn't fully cover the legs. The saree was draped in such a way that women were able to work in the fields as well as do their household chores with absolute comfort. Over the years the traditional Kunbi saree has been modernised, and instead of just tying a knot on the right shoulder to cover the chest area, the saree is now worn with a puffy sleeved blouse.

With most Goans getting into various professions, the tradition of weaving these sarees had almost stopped, as procuring labour from other states made it a costly affair, also the basic clothing in the state slowly westernised. Except for

performing arts, very rarely does one find a Kunbi Saree clad woman in the city. Infact the numbers of wearers of this traditional weave, also fell in the remote parts of the state, making this handloom art almost forgotten. However late designer Mr. Wendell Rodricks, took a keen interest in reviving this art form again, by modernising the traditional version of the Kunbi saree with simple design aesthetics, mixing ethnic with western silhouettes, and presented the same on fashionramps.



Where to buy : Traditional motifs and earthy colors handloom Kunbi, also called Gauda or Adivasi sarees with ethnic designs are now weaved locally and sold by Goan Adivasi Parampara Group.

Reference:
<https://antardwand-india.blogspot.com/2019/03/what-is-so-unique-about-kunbi-sarees.html>

<https://grandmaslegacy.wordpress.com/2018/07/19/kunbi-go/>

<https://www.fibre2fashion.com/industry-article/6838/traditional-saree-of-goa#:~:text=Originally%20the%20Kunbi%20saree%20was,simple%20blouse%20having%20puffed%20sleeves.>



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