



**WORLD TRADE CENTER®  
MUMBAI**



All India Association of Industries

# WORLD TRADE EXPO 2024

Trade | Investment | Technology | Tourism | Education

Exhibition | Country Presentations | B2B & B2G

**17 18** October, 2024 | Expo Center, The Arcade, WTC Mumbai

## Proceedings Report





**Bharat Ratna Sir M. Visvesvaraya**  
(15 September, 1860 - 14 April, 1962)

# 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.



सत्यमेव जयते

प्रधान मंत्री  
Prime Minister  
MESSAGE

It is heartening to learn about the 5<sup>th</sup> edition of World Trade Expo – WTE at Mumbai. Heartiest greetings and congratulations to the organisers for this endeavour.

The vibrant city of Mumbai is an apt choice for hosting the Expo. In fact, the state of Maharashtra has been among the leading powerhouses of progress of the nation.

The presence of diplomats of several nations, entrepreneurs, exhibitors and students at the Expo will facilitate an exchange of insights about the latest global trends and best practices in trade, investment and tourism.

Today, India is the fastest growing major economy in the world. Our rapid emergence as the 5<sup>th</sup> largest economy within a period of 10 years reflects just one of the many dimensions of India's growth journey. With a focus on the future, we are taking rapid strides towards becoming the 3<sup>rd</sup> largest economy within a few years.

The speed and scale of this transformation has become possible due to the collective efforts of 140 crore people. Particularly, the contribution of industry, entrepreneurs and professionals from diverse spheres, many of whom are a part of this gathering at the Expo, is truly commendable and has been an asset.

It is particularly noteworthy that the theme at this year's Expo is 'Green energy and innovation'. We are living in an era in which no nation can plan its growth strategy without clean energy. Energy transition and sustainable development through innovation and new ideas, have become central to global policy discourse as well as India's growth story.

During the last decade, our solar energy capacity has increased 32 fold! India is the only G-20 nation to achieve non-fossil fuel targets set by the Paris Agreement, nine years ahead of schedule. We are working at different levels to realise the vision of transforming the green transition into a people's movement. In this context, one of our next targets is expanding renewable energy to 500 GW by 2030.

We are also working towards realizing the vision of trans-national, inter-connected green grids to enhance global energy security. Such an approach will help us meet climate goals, stimulate green investment and create green jobs.

As we march towards building a developed India by 2047, the 'culture of innovation and enterprise' becomes crucial. This will help India become a global hub of trade, supply chains, skills and innovation.

Best wishes to the All India Association of Industries and MVIRDC World Trade Center Mumbai for making the World Trade Expo 2024 a huge success.

(Narendra Modi)

New Delhi  
आश्विन 24, शक संवत् 1946  
16 October, 2024

## CONTENTS

- 5 Preface
- 6 Executive Summary
- 7 Key Highlights
- 8 Inaugural Session: Innovation for Sustainability with Special Focus on Green and Renewable Energy
- 11 Special Session on Green Energy and Innovation
- 13 Ambassadors' Roundtable- Promoting Economic Relations with Africa- Capitalising on Comparative Advantage
- 18 Day 1: Country Presentations
- 30 Day 2: Country Presentations
- 36 B2B Meetings
- 36 Exhibition
- 37 Release of Whitepaper on Strengthening India-Africa Economic Partnership
- 38 Press Media Coverage
- 39 Digital Media Coverage
- 40 Press Release
- 46 Exhibitors List
- 49 Photo Feature

**Disclaimer:**

MVIRDC World Trade Center Mumbai has taken utmost care in the preparation of this document in terms of validity or authenticity of the information included. However, we hereby declare that we can in no way be held responsible for the legitimacy of the information. The information has been sourced from relevant stakeholders and publicly available secondary data.

## Preface

The World Trade Expo is a flagship event of MVIRDC World Trade Center Mumbai that catalyses international trade, investment, technology exchange, education and tourism by fostering collaboration with overseas companies, diplomats, trade missions, investment agencies, and business leaders.

Over the last four editions, the Expo has brought various countries across the globe to showcase their trade and investment potential and partner with the Indian business community.

The Expo embodies the concept of 'Connect Locally, Trade Globally' by fostering global connections for local businesses and unlocking new opportunities for growth.

It gives me great pleasure to note that the 5th World Trade Expo, held from October 17-18, 2024, received overwhelming response from trade missions of more than 37 countries. The inaugural session of this edition focused on the theme 'Innovation in Sustainability with Focus on Green and Renewable Energy'. This theme could not be more timely as India has committed to achieve the Net Zero emissions target by 2070.

We are in an era where climate change is driving global growth strategies. Sustainable development is now essential for any nation's progress, playing a pivotal role not only in India's policy but also in global policy discussions.

The Expo attracted more than 4,500 delegates who engaged in more than 7,000 B2B meetings with exhibitors and other delegates. The event generated global business leads for Indian manufacturers and merchant exporters targeting other countries.

The exhibition at the Expo hosted more than 100 exhibitors from various foreign embassies, consular offices, trade and investment promotion agencies from around 37 countries.

On behalf of MVIRDC World Trade Center Mumbai, I take this opportunity to offer my sincere appreciation to H.E. Shri C.P. Radhakrishnan, Hon'ble Governor of Maharashtra for gracing the occasion. Hon'ble Governor set the tone for the Expo by inviting the participating countries to partner with Maharashtra in green energy projects.

I also extend my profound gratitude to Shri Narendra Modi, Hon'ble Prime Minister of India for sharing his goodwill message for the event.

I would also like to thank NABARD, MMRDA, Maharashtra Industrial Development Corporation (MIDC), Maharashtra Small Scale Industries Development Corporation (MSSIDC) for supporting the event. I am equally thankful to Bank of India, IDFC First Bank and Yes Bank for their support.

This report encapsulates the key discussions, deliberations, and other highlights of the Expo. We are confident that the contents of this report will shape future debates and policy actions related to trade, investment and sustainability, both at the national and multilateral levels.

### **Dr. Vijay Kalantri**

Chairman  
MVIRDC WTC Mumbai



## Executive Summary

India is the fastest growing major economy in the world, driven by expansion of manufacturing activity, thriving services sector as well as rising consumption.

Young demographics and strong focus on innovation and digitalization have solidified its foundation for a bright economic outlook in the coming years. Through various initiatives such as 'Make in India' and 'Atmanirbhar Bharat', the country aims to become a USD 5 trillion economy by 2025.

Trade remains a key pillar of India's economic strategy, with the country looking to diversify its trade across various regions. Against this backdrop, WTC Mumbai organised the 5th World Trade Expo from October 17-18, 2024, with the objective of facilitating global connections for local businesses, particularly MSMEs.

The Expo witnessed participation from 37 countries across the globe with representatives from the countries showcasing trade and investment potential.

With climate change taking centre stage at various policy discussions, the inaugural session of the Expo focussed on 'Innovation in Sustainability with Focus on Green and Renewable Energy'. The Expo also featured a special session on 'Green Energy and Innovation' highlighting the need for collaboration to drive sustainability efforts. The session brought together stakeholders from industry and think tanks to debate the future roadmap of India's sustainability journey and to offer valuable policy recommendations.

During the Expo, a whitepaper titled 'Strengthening India-Africa Economic Partnership' was released. The whitepaper highlighted untapped trade potential of USD 402 billion between India and Africa across sectors such as agriculture, minerals, metals and chemicals.

Africa has emerged as a new frontier of growth with vast potential for trade and investment. In recognition of this, the Expo also featured an African Ambassadors' Roundtable which saw diplomatic corps from various African nations discuss collaboration in agriculture, MSMEs, IT, and renewable energy.

The exhibition and networking sessions provided MSMEs with the opportunity to connect with the trade missions including consulates and diplomats from participating countries to explore cross-border expansion.

This report captures the key discussions and highlights of the Expo. I am confident it will shape future discourse on sustainability and serve as a valuable resource for readers interested in exploring trade and investment opportunities offered by the participating countries.



### **Rupa Naik**

Executive Director  
MVIRDC WTC Mumbai

## Key Highlights

- India may consider focusing on expanding its trade ties with developing countries in Africa, Latin America, and CIS countries. Bi-lateral trade with these countries can also be encouraged in local-currency settlements to reduce trade costs.
- In order to achieve its Net Zero goal, India may look to developing cost-effective energy storage solutions for smoother integration into renewable energy.
- It is suggested for India to have a region/ country-specific strategies to deepen its trade and economic ties instead of a pan-Africa policy. India and Africa showcase strong trade potential in sectors such as pharmaceuticals, textiles, engineering, and green energy.

- Norway and the Basque Country (an autonomous community in Spain), with their expertise in offshore renewable energy infrastructure and green hydrogen technology, can become significant partners for India in its pursuit of sustainable and green growth.

- Critical mineral-rich countries in South America, such as Chile and Argentina, and in Africa, including Ghana, Zimbabwe, and South Africa, are open to collaborating with India in the mining and critical mineral processing industries. Such partnerships could enhance the resilience of the global mineral value chain.

- Developing economies in Africa, such as Ethiopia, Mali, and Uganda, have invited India to become a development partner by providing technical and financial support for infrastructure development in their respective countries. Similarly, Indonesia is seeking collaboration with India to develop grid-scale energy storage technologies.
- Enhanced cooperation in the agriculture sector between India and African countries could improve agricultural productivity across the continent, playing a pivotal role in ensuring global food security. Additionally, in nations such as Chile, Argentina, Mexico, Uganda, South Africa, Indonesia, and

Malaysia—known globally for their agricultural output—Indian companies can explore investment opportunities in agro-processing and food-processing industries.

- Indian companies can also partner with global manufacturing hubs such as Malaysia and Italy to enhance their manufacturing capabilities by leveraging advanced technologies.
- As a global IT hub, India can expand its footprint by entering new markets in Guyana, Mauritius, Uganda, and other developing economies. Moreover, India can assist these nations in creating digital public infrastructure (DPI), drawing on its own DPI expertise.



- India could also explore collaborations with major textile manufacturing countries, including Italy, Malaysia, Argentina, and Sri Lanka, to promote the production of technical textiles domestically.
- To strengthen its fintech sector, India may push for deeper integration of its services with major global financial centers, such as Panama and Mauritius, by harmonizing financial regulations.
- India can enhance its investments in the hydrocarbon sector in Guyana and other Caribbean nations to secure its energy needs

## Inaugural Session: Innovation for Sustainability with Special Focus on Green and Renewable Energy

The Inaugural Session highlighted India's commitment to net zero by 2070, emphasizing Maharashtra's leadership in solar power, green hydrogen, and electric vehicles. Speakers called for greater collaboration with developing countries and industry participation to advance India's green energy goals and decarbonization targets.



H.E. Shri C.P. Radhakrishnan, Hon'ble Governor of Maharashtra (in middle) during the inaugural session of the 5th World Trade Expo 2024. Also seen in the picture (from left to right): Ms. Rupa Naik, Executive Director, WTC Mumbai; Dr. Vijay Kalantri, Chairman, WTC Mumbai and President, All India Association of Industries (AIAI); Mr. Ajay Shankar, Former Secretary, DIPP, Govt. of India, Distinguished Fellow, The Energy and Resources Institute (TERI); Capt. Somesh Batra, Vice Chairman, WTC Mumbai.



Speaking at the inaugural session for the 5th World Trade Expo, **H.E. Shri C.P. Radhakrishnan, Hon'ble Governor of Maharashtra** said, "I congratulate World Trade Center Mumbai and All India Association of Industries (AIAI) for their

efforts in putting up this grand Trade Expo, which has established itself as a significant platform for cross-border partnerships and collaborations. Currently, a large share of our exports goes to developed western countries in Europe and America. This Expo has rightly brought together developing countries from Latin America, Africa, Asia and other continents. I am confident

that this program will promote India's trade relations and closeness with developing countries. A special thrust should be given on promoting trade and investment with Africa which is emerging as an engine of global growth. India can explore vast untapped opportunities for exports, skill development, agriculture, mining and tourism cooperation in this region."

Hon'ble Governor further remarked, "This year's theme, 'Innovation for Sustainability with Special Focus on Green and Renewable Energy' could not be more timely. India has declared to become net zero in carbon emission by 2070, which is a marvellous commitment at a time when developed economies are hesitating to take such pledge. As we move towards a future defined by our commitment to sustainable growth, the importance of green and renewable energy cannot be overstated. It is not just an



environmental concern but a critical element of India's Energy Security Vision and its journey toward achieving net zero emissions by 2070.

Maharashtra, as the largest economy and one of India's leading industrial states, plays a pivotal role in this national mission. The state ranks 2nd in total installed electricity capacity, accounting for 10.4% of national total. We are proud to lead in areas like solar energy, electric vehicles, and bioenergy and we remain committed to fostering innovation and investment in renewable energy."

Speaking about Maharashtra's green energy initiatives, Hon'ble Governor mentioned, "This is indeed a landmark year for Maharashtra's green energy sector. I was pleased to know that 'Manyachi Wadi' village in Satara, recently became the first solar village of the state, with 100% electricity supplied through solar power. This achievement sets a model for the future. Currently, Maharashtra's solar power capacity stands at 5,080 MW, and under the Unconventional Energy Generation Policy of 2020, we aim to increase this to 12,930 MW by 2025."

H.E. Shri C.P. Radhakrishnan added, "Another exciting frontier is green hydrogen. Last year, Maharashtra became the first state in India to announce Green Hydrogen Policy, with a target to produce 500 kilotonne of green hydrogen annually. This policy is aimed at promoting industrial decarbonization, enhancing energy security, and positioning Maharashtra as leader in export of green hydrogen. I am confident that Maharashtra will be instrumental in achieving India's national target of 5 million metric tonne of green hydrogen per annum by 2030 under the Green Hydrogen Mission."

The Hon'ble Governor informed, "In the electric vehicle sector, Maharashtra is again leading the way. Our State Electric Vehicle Policy prioritizes manufacturing and adoption of electric vehicles by creating a robust network of charging stations and infrastructure. The policy aims for EVs to make up 10% of all vehicle registrations by

2025, collaborations with global partners from countries such as Australia and Germany are underway to further bolster clean power generation. Through various subsidies and incentives, from solar panels to solar inverters for textile units, Maharashtra's Renewable Energy Policy is designed to reduce our dependence on fossil fuels. Maharashtra's commitment to creating an ecosystem that fosters innovation, sustainability, and clean energy is unwavering."

The Governor invited participating countries at the Expo to explore numerous opportunities that Maharashtra offers in renewable energy and to contribute to its collective journey toward a green and sustainable future. He raised hope that this Expo will be a catalyst for new partnerships and collaborations in green and renewable energy.

In his capacity as Chancellor of universities in Maharashtra, H.E. Shri C.P. Radhakrishnan invited industry to work closely with universities of the state in areas of research, development and skill development.

H.E. Shri C.P. Radhakrishnan pointed out, "Since taking charge as the Governor of Maharashtra, I have travelled extensively in almost two-thirds of the Districts of Maharashtra. I am amazed by the potential of the state for growth and development. Our rural areas are holding potential for growth. Even previously naxal affected areas like Gadchiroli hold promise of industrial growth and development."



In his welcome address, **Dr. Vijay Kalantri, Chairman, WTC Mumbai and President- All India Association of Industries (AIAI)** said, "We are grateful to Hon'ble Governor for gracing this occasion. Hon'ble Governor is a legendary leader and we are fortunate to have him as

the Governor. I am confident that under his visionary stewardship, Maharashtra will sustain its position as the industrial and financial capital of India."

Addressing the timeliness of theme of the inaugural session, he mentioned, "The idea of Green Energy and Sustainable Development are ones which are gaining global prominence. For India to achieve its decarbonisation targets by 2030, we would require investments in green energy to the tune of USD 8 trillion. We need to

focus on capacity building of MSMEs as they need adequate finance at reasonable cost to invest in green and renewable energy. WTC Mumbai is playing an important role in creating dialogue on capacity building of MSMEs for green energy transition at global forums such as WTO.”

He also highlighted initiatives taken by WTC Mumbai in green energy. Dr. Kalantri remarked, “WTC Mumbai is a leader in adoption of green energy. WTC Mumbai is the first commercial building to harness solar power to meet substantial share of its energy requirements.”

Speaking about the World Trade Expo, Dr. Kalantri further added, “The objective of this Expo is to connect Indian MSMEs, startups and women entrepreneurs to the Ambassadors and consular corps of foreign countries to foster cross-border business collaborations. Indian industry needs to enhance trade and investment with Africa and CIS countries where there is enormous business potential. We need to improve connectivity, communication and settle our trade transactions in local currency to reduce cost of doing business with these countries.”

He further informed, “The Indian industry has an untapped export opportunity of USD 70 billion with the participating countries and I am confident that this two-day event will facilitate fruitful business networking for Indian companies to benefit from this untapped opportunity.”



In his remarks, **Mr. Ajay Shankar, Former Secretary, Department of Industrial Policy and Promotion (DIPP), Government of India, and Distinguished Fellow, The Energy and Resources Institute (TERI)**, underscored the significant role India plays in global

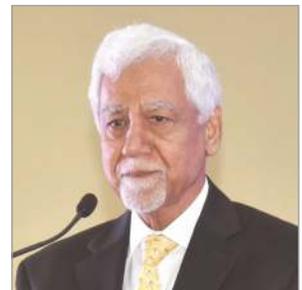
sustainability efforts. “India’s efforts in sustainability will make a huge difference globally as the country houses one-sixth of the global population. The country is the third largest carbon emitter just behind USA and China. With sustainability and green energy now central to India’s development agenda, the country can be at the global forefront of reducing carbon emissions and mitigating climate change.” he noted.

Elaborating on India’s green energy initiatives, Mr.

Shankar highlighted the country’s progress. He said, “India can be proud of what it has achieved in the sustainable sector. The country is moving rapidly on fronts of solar energy and green hydrogen and even electrification of public transport. Promotion of cost-effective green hydrogen, particularly in hard-to-abate sectors such as steel, fertilizers, and refining, could drive substantial reductions in emissions. India has also surpassed its National Solar Mission 2010 target, achieving four times the solar power capacity goal of 22,000 MW and is at the forefront of public transport electrification.”

Mr. Shankar also addressed the broader global climate challenge, remarking, “We have already crossed a 1.1-degree rise in global warming, and while limiting this to 1.5 degrees is technically feasible, most observers find it increasingly unlikely. The world needs to act with a greater sense of urgency to save mankind, and India is showing the way.”

Expressing gratitude for the presence and engagement of the audience **Capt. Somesh Batra, Vice Chairman, MVIRDC WTC Mumbai** delivered the vote of thanks for the session. He said, “This Expo provides a platform to expand business cooperation and realise the untapped export potential of USD 60-70 billion with the participating countries.”



Pointing out the universal relevance of sustainability he stated, “Everyone is feeling the effects of climate change, whether through rising temperatures or more frequent heavy rains. We need to consider the world we are leaving for our future generations. Given Mumbai’s status as the financial and economic hub of Maharashtra, industries must adopt environmentally conscious practices including proper waste management, water conservation, and embracing green energy. World Trade Center Mumbai has already taken steps in this direction, such as installing solar panels and implementing plastic recycling initiatives through a bottle crushing plant.”

Capt. Batra also shared his firm’s commitment to reducing the carbon footprint by working toward making all ships carbon-neutral.

## Special Session on Green Energy and Innovation

*The Special Session emphasized India's progress towards its Net Zero goal, including the transformation of its energy sector, large-scale solar capacity development, and advancements in green hydrogen. Speakers highlighted the role of Indian manufacturing, energy storage, and the need for collaboration between government, industry, and financial institutions to drive sustainability efforts and achieve global leadership in renewable energy.*



Mr. Ajay Shankar, Former Secretary, DIPP, Govt. of India, Distinguished Fellow, The Energy and Resources Institute (TERI) addressing the audience during the special session on Green Energy and Innovation. Also seen in the picture (from left to right): Mr. Akhil Anilkumar, Head-ESG, IDFC First Bank; Dr. Vijay Kalantri, Chairman, WTC Mumbai and President, All India Association of Industries (AIAI); Capt. Somesh Batra, Vice Chairman, WTC Mumbai; Mr. Niraj Khinvasara, Executive Director, WTC Pune.



In his address, **Mr. Ajay Shankar, Former Secretary, Department of Industrial Policy and Promotion (DIPP), Government of India, and Distinguished Fellow, The Energy and Resources Institute (TERI)**, highlighted India's commitment to the Net Zero goal and

traced the country's sustainability journey. He said, "Historically, India has been an outlier in the global energy landscape. Back in the 2000s, there were more people in India without access to electricity than sub-Saharan Africa. Over the next two decades, the country underwent a historical transformation which was described as unprecedented by the International Energy Agency itself. In just 10 years, we were able to provide electricity to 500 million homes. The next pivotal moment came in 2010 with the launch of the National Solar Mission (NSM). The NSM set an ambitious target of 22,000 MW of solar capacity by 2022. Despite initial challenges due to the high cost of solar power compared to thermal energy, we have far exceeded expectations, achieving over 88,000 MW of solar capacity—a fourfold higher than target increase in just over a decade."

Emphasizing the importance of building energy storage he stated, "India's government has recognized the importance of storage technologies, particularly pumped storage, which can be developed domestically. If we succeed in grid-level storage, India will lead the world in renewable energy integration. Today, solar power combined with storage is a more cost-effective option than thermal plants. By advancing our energy storage capacity, we can confidently meet growing demand without relying on fossil fuels."

Mr. Shankar also spoke about the role of the Indian manufacturing sector in the sustainability journey. He said, "Indian manufacturing is at an inflection point. The European Union's Carbon Border Adjustment Mechanism (CBAM) poses a challenge, especially for China, but presents an opportunity for India to leapfrog towards green manufacturing. By developing new green capacities, Indian firms can cater to global demand while continuing to serve the growing domestic market. This makes it a unique chance for India to lead the global market transition towards sustainability. Collaboration between industry and government is essential if India is to become a global leader in achieving net zero while continuing its development journey."

Talking about the future roadmap of sustainability he said, "Looking ahead, achieving net zero requires a complete shift to non-carbon electricity sources and electrifying surface transport. India is already making significant strides in these areas-electric vehicles are gaining traction, and Indian Railways is undergoing full electrification. In the next decade, India must focus on decarbonizing the hard-to-abate sectors. Technology, particularly green hydrogen, holds the key to this. India has launched an ambitious National Hydrogen Mission with Rs 19,000 crores already committed giving us the potential to reach the global frontier in this new green hydrogen economy."



**Mr. Niraj Khinvasara, Executive Director, World Trade Center Pune**, highlighted various sustainability initiatives undertaken by his organization. He said, "Over the past year, we've engaged in numerous on-ground activities focused on sustainability. At World Trade

Center Pune, we are dedicated to advancing sustainability to the last mile. Recently, we launched a Unified Sustainability Platform with a focus on sustainability and ESG consulting. Additionally, we've developed an FMCG platform that aggregates over 10,000 stores from India, 220 from the Middle East, and several from the USA, fostering virtual retail partnerships. This platform promotes sustainability by enabling companies to collaborate without the need for physical travel."



Speaking on the theme of this year's Expo, **Mr. Akhil Anilkumar, Head- ESG, IDFC First Bank** emphasized the need for broader cooperation across nations, organizations, and businesses, stating, "The challenges we face today, particularly the all-encompassing risk of climate

change, are global in nature. While these challenges are significant, they also present new opportunities for collaboration and learning, enabling businesses and economies to contribute to a sustainable future. For financial institutions, this opens up new avenues for lending with a positive impact. The theme of this Expo is particularly relevant, as innovations alone can address these challenges, and it is crucial that such innovations facilitate a just transition."

He also outlined IDFC First Bank's commitment to sustainability and ESG, remarking, "Our ESG initiatives reflect our broader vision and mission, covering areas like climate action, sustainability, climate finance, and climate risk. Both sustainability and ESG are priorities at the board level. Our office infrastructure is fully powered by renewable energy, and 20% of it is green certified. We've also expanded our ESG efforts into our product offerings. We are the leading financiers for two-wheeler EVs in India. We have also launched green deposits, where every home loan or green deposit results in a tree being planted in Madurai, contributing to offsetting global warming. On the social front, we have financed around 40 million customers, including 3 lakh MSMEs, and have disbursed approximately a million loans under the Water, Sanitation, and Hygiene (WASH) financing program. Good governance is at the heart of our practices, and as a tech-driven bank, 95% of our transactions are conducted digitally."



In his concluding remarks, **Dr. Vijay Kalantri, Chairman, WTC Mumbai and President- All India Association of Industries (AIAI)** emphasized the importance of sustainability, stating, "At WTC Mumbai, we are committed to contributing to sustainability through our various initiatives. We are proud to be the first commercial building to harness solar power to meet a substantial portion of our energy needs. I urge every WTC across the globe to follow suit and promote green energy and sustainability."

He further stressed the need for collaboration stating, "Finance, industry, and government must come together to achieve our sustainability goals. Banks can play a crucial role by earmarking funds annually for sustainability and green energy initiatives, particularly those aimed at MSMEs, startups, and women entrepreneurs. Our Hon'ble Prime Minister has been pushing strongly for solar energy, and India has made remarkable progress in this area. As a country, we are advancing in various sectors, including fintech, where we are among the global leaders. By 2030, we aspire to become the third-largest economy. However, it is essential that we pledge to grow and develop sustainably, without losing sight of our commitments to green energy and the Sustainable Development Goals (SDGs)."

## Ambassadors' Roundtable- Promoting Economic Relations with Africa- Capitalising on Comparative Advantage

The Roundtable highlighted the growing trade and investment opportunities between India and African nations. Representatives from various African nations discussed collaboration in agriculture, MSMEs, IT, and renewable energy, advocating for strengthened ties and exploring innovative approaches like local currency trade settlements and visa reforms to boost bilateral relations.



Dr. Renu Modi, Professor and Former Director – Centre for African Studies, University of Mumbai addressing the African Ambassadors' Roundtable. Also seen in the picture (from left to right): Mr Peter Hobwani, Deputy Head of Mission, Embassy of the Republic of Zimbabwe; H.E. Ms. Margaret Lucy Kyogire, Deputy Head of Mission, Uganda High Commission; Mr. Conrad Nana Kojo Asiedu, First Secretary – Trade, Tourism and Culture Officer, Ghana High Commission, New Delhi; Dr. Vijay Kalantri, Chairman, WTC Mumbai and President, All India Association of Industries (AIAI); Mr. R.K. Mishra, IRS, Additional Directorate General of Foreign Trade (DGFT); H.E. Ms Bizunesh Maserati, Charge d'affaires and Deputy Head of Mission, Embassy of the Federal Democratic Republic of Ethiopia; H.E. Mrs. Naglaa Essam Eldin Elzawahry, Consul General, Consulate General of Arab Republic of Egypt in Mumbai; and Ms. Monita Carolissen, Consul Political, Consulate General of the Republic of South Africa.



In his welcome remarks, **Dr Vijay Kalantri, Chairman, MVIRDC World Trade Center Mumbai and President, All India Association of Industries (AIAI)** emphasized the strategic importance of Africa as a partner for India.

He noted, "Trade between both nations have been growing steadily. Currently, India-Africa trade stands at USD 83 billion and it is in India's favour. With collaboration across sectors such as pharmaceuticals, textiles, engineering, and auto components, we can work towards increasing this trade volume to USD 200 billion. Green energy also presents a significant opportunity for joint efforts. India is also the second-largest lender to the African continent, extending LOCs worth USD 12 billion. EXIM Bank could further expand LOCs to foster bilateral trade and investment."

Urging the Indian industry to explore Africa as a key

investment destination, he said, "Indian investors can consider investing in sectors such as tourism, mining, oil and gas, agro processing and so on. A focused approach, starting with a few key sectors, will be the path to success. Additionally, a common African visa, similar to the Schengen visa, could boost tourism and business ties. India can also explore trade settlements in local currencies to ease trade and investment flows with Africa."



The roundtable was moderated by Prof. **Dr. Renu Modi, Professor and Former Director - Centre for African Studies, University of Mumbai.** In her opening remarks, Dr. Modi highlighted Africa's growing significance on the global stage, stating, "Africa has emerged as a new

frontier of growth, offering a diverse range of climatic zones and hosting approximately 10% of the world's

resources, including oil, gas, and critical minerals. With a population of 1.4 billion and a rising middle class, the continent presents a significant market for consumer goods. Its youthful demographic offers vast opportunities for skilling in manufacturing and other sectors.”

Addressing India-Africa relations she said, “India is Africa's fifth-largest trading partner, with bilateral trade amounting to USD 83 billion—a twelve-fold increase since 2001. Indian investments in Africa total USD 75 billion and it is hoped that the full operationalisation of AfCFTA will further open up markets for Indian investors. Indian private companies have built infrastructure across 42 African countries, worth USD 12 billion. They have invested in multiple sectors ranging from drinking water, irrigation, power plants, transmission lines, factories for sugar processing and textiles, tech parks, railways among others. The three India-Africa Forum Summits have deepened cooperation, and India remains the first developing nation to offer non-reciprocal duty-free market access to African Least Developed Countries (LDCs).”

Highlighting potential areas of collaboration, Dr. Modi stated, “African nations are eager to partner with India to develop agriculture value chains in areas like agro-processing, dairy, and livestock. Post-COVID, there is a growing focus in Africa on localizing pharmaceutical manufacturing, creating a significant opportunity for Indian healthcare companies. African economies are working to diversify away from primary products towards value-added goods, creating synergies with India's technological and manufacturing expertise. Indian SMEs are well-positioned to share their knowledge and technical skills. However, the success of such collaboration depends on Africa's regulatory environment, ease of doing business, and access to skilled human resources.”



**Mr. R.K. Mishra, IRS, Additional Directorate General of Foreign Trade (DGFT), Mumbai** in his special address spoke on the untapped potential of the African continent. He said, “The DGFT implements various schemes which can promote Indo-African trade. Though

bilateral trade has risen from USD 7 billion in 2000 to USD 83 billion last year, there is still untapped business potential. Trade can grow to the tune of USD 200 billion.” Referring to India's engagement with Africa, he said,

“India and Africa share close cultural relations due to their shared history and mindset. In his address at the Ugandan Parliament in 2018, our Hon'ble Prime Minister outlined 10 guiding principles of engaging with Africa which would be based on Africa's interest, providing an open market for their exports and supporting them in developing digital infrastructure.”

Underscoring Africa's future growth potential, Mr. Mishra remarked, “A day will come when Africa becomes the most populous continent, with rich human resources. The continent has 60% of arable land yet produces only 10% of global agricultural output. India and Africa can collaborate on sustainable growth of farm produce which would not only boost African incomes but also contribute to addressing global hunger and malnutrition. While developed countries will grow 1-2% in the coming years, African economies will grow by 4%. India's export potential to Africa lies majorly in textile, pharma, light machinery as these industries are not yet fully developed in Africa to meet domestic demand. Indian investors can also consider Africa as gateway to the Americas and the Europe under preferential tariff agreements with these regions. This economic growth and strong demographics are reason enough for investors to invest in the African continent.”

Expanding on the role of the DGFT, he emphasized the support available to exporters through various schemes and the digitalization of DGFT processes. “The DGFT will provide all the needed support to exporters to enhance trade with Africa. All DGFT processes have been digitalized with dedicated online portals for authorization for duty-free imports, issuing export obligation discharge certificates, etc. This digital revolution has enhanced the productivity of the government officials. Africa can also leverage such technology to increase the productivity of government departments.”

Talking more on the schemes of the DGFT, Mr. Mishra said, “The DGFT implements Advance Authorization scheme for duty-free import of raw materials used in export production, and the Export Promotion Capital Goods (EPCG) scheme, which allows for the import of capital goods at zero or concessional duties. These schemes have benefited both MSME exporters as well as large companies. Indian manufacturers and exporters can also benefit from RoDTEP and PLI schemes to lower costs and improve competitiveness. The DGFT also has a video conference facility from 10:30 am to 11:30 am daily to aid exporters in difficulties. Exporters need to take care of packaging as it increases value of goods by around 15% for importers as well as exporters. Indian exporters

should also be conscious of quality standards as 'product quality' is our true brand ambassador in foreign markets."



**H.E. Mr Peter Hobwani, Deputy Head of Mission, Embassy of the Republic of Zimbabwe, New Delhi**

highlighted the significant potential for collaboration with India in the IT sector. He stressed that, "Digital transformation is reshaping the global landscape. Bilateral collaboration in

this area is not just a trend but an imperative. While digital transformation boosts productivity, it also creates risk of data security and cyber security. These challenges can be areas of collaboration. By pooling resources, knowledge, and expertise, we can not only accelerate digital transformation but also ensure its benefits are shared. We need to leverage our strengths, foster collaboration and innovation for a more resilient connected and prosperous world."

Turning to the potential for strengthening MSME cooperation, H.E. Mr. Hobwani noted the key role that India plays in this sector. He said, "We are trying to empower our MSME sector and have identified India as a hub for MSMEs. Last year, we brought 15 MSMEs to explore collaboration with their Indian counterparts and are keen to learn from the Indian experience. Both nations could launch a database of MSMEs for sharing knowledge, best practices, and market opportunities for trade and investment, further deepening economic ties. Addressing Zimbabwe's agricultural challenges, Mr. Hobwani pointed to India's expertise in water management and irrigation. "India can also support Zimbabwe in overcoming recurrent drought as it has 1,100 inland dams. Both countries can work on irrigation projects and irrigation equipment," he added, emphasizing the potential for collaboration in water resource management to boost agricultural productivity in Zimbabwe.



**H.E. Ms. Margaret Lucy Kyogire, Deputy Head of Mission, Uganda High Commission, New Delhi**

emphasized Uganda's potential for collaboration with India, particularly in agriculture and resource-based industries stating,

"We are an agricultural country with huge mineral resources. All we need is support from India for value addition and exports. Uganda has many culturally significant products that cannot be exported due to their short shelf life and India could play a role in addressing this challenge. India can import avocados, potatoes, and other agro products from Uganda."

She also underscored the potential for collaboration in Uganda's gold sector, stating, "India can support Uganda to transform its huge gold reserves, and we need Indian partnership in converting this gold into jewellery and ornaments." She invited Indian MSMEs to invest in Uganda to manufacture and add value to agricultural products, leveraging the country's resources to create higher-value exports.

**Mr. Conrad Nana Koj Asiedu, First Secretary - Trade, Tourism and Culture Officer, Ghana High Commission, New Delhi**



ascertained the importance of collaboration between Ghana and India, viewing it as a sign of mutual understanding rather than weakness. "Ghana is looking to collaborate with India in various sectors such as agriculture and agro-processing, IT, infrastructure development, and education," he stated, underscoring the breadth of opportunities for bilateral cooperation. He further stated, "Ghana serves as an entry point for investors into Africa. It is open to investment from Indian MSMEs. We offer opportunities not just within Ghana but across Africa through the AfCFTA. Some of our focus sectors include Manufacturing, IT, agriculture and renewable energy. We are also looking at sectors such as mining, health, pharmaceuticals, IT, renewable energy, wind and solar."

**H.E. Ms Bizunesh Maserati, Charge d'affaires and Deputy Head of Mission, Deputy Head of Mission, Embassy of the Federal Democratic Republic of Ethiopia, New Delhi**



informed, "We have strong relationship with India. More than 650 Indian companies have invested in Ethiopia worth USD 5 billion. Ethiopia has identified trade

in healthcare, pharma, food & agro processing, automobiles as focus sectors for bilateral collaboration. Food processing offers promising opportunity for Indian investors to add value to agro products. We have vast arable land for cultivation. Infrastructure, tourism, information and communication technology, construction, healthcare and mining are sectors open for foreign investment in our country. Both countries are also negotiating agreement on healthcare and traditional medicine to promote trade and investment in these sectors."



**H.E. Mrs. Naglaa Essam Eldin Elzawahry, Consul General of the Arab Republic of Egypt in Mumbai,** highlighted Egypt's rich history spanning over 7,000 years and its strategic advantages for attracting foreign investments. She said, "Egypt has many advantages and

competitive elements that enhance its ability to increase local investments and attract more foreign investments. Among these are promising opportunities in national infrastructure projects, including the development of ports, maritime transport, and new international airports, as well as initiatives in tourism, mining industries, and renewable energy. The availability of raw materials and natural resources supports the establishment of projects in various sectors. Egypt has invested heavily in expanding and upgrading its ports, roads, railways, airports, energy facilities, and industrial zones, as well as in developing new cities and economic zones, such as the Suez Canal Economic Zone (SCZone) and the New Administrative Capital."

HE. Mrs. Elzawahry also emphasized Egypt's active participation in regional integration efforts, particularly through its role as a founding member of the African Continental Free Trade Area (AfCFTA), which creates a single market of 1.3 billion people with a combined GDP of around \$3.4 trillion. Additionally, Egypt is a member of the Common Market for Eastern and Southern Africa (COMESA), which represents over 583 million people with a GDP exceeding \$800 billion.

She further added, "In terms of investment policy, our law ensures equal investment opportunities and fair treatment for investors. There are abundant areas of investment in the green energy industry, such as green hydrogen production, e-methanol production, and green

ammonia production which also align with India's vision for clean energy and environmental sustainability."

Discussing bilateral prospects, HE. Mrs. Elzawahry said, "Egypt and India can collaborate in various areas such as the hotels and hospitality industry, tourism, leather and textile industries, agriculture, automotive, renewable energy, oil and gas, chemical and petrochemical industries, pharmaceuticals, and information technology. Both nations aim to increase bilateral trade to \$12 billion over the next five years. Indian investors can also explore investments in economic zones and logistics hubs in Suez Canal as it is a gateway to Middle East, Africa and Europe."

Speaking on this occasion, **Ms. Monita Carolissen, Consul Political, Consulate General of the Republic of South Africa, Mumbai** informed, "India and South Africa have strong relations of more than 50 years. South Africa is keen to partner with India in agriculture and agro-processing. South African litchies and avocados have already made it into the Indian market. We are also looking to explore collaboration with India in healthcare and pharmaceuticals to improve access to high quality healthcare infrastructure for our people. Other areas of collaboration are paints, mining, automotive and green energy. The African Continental Free Trade Area (AfCFTA) will increase productive capacity, diversify trade basket and promote intra-African trade. I invite Indian companies to make use of this agreement."



**Ms Rupa Naik, Executive Director, MVIRDC World Trade Center Mumbai**

proposed vote of thanks for the event. She suggested, "African countries can consider introducing one visa, one currency and one law for the entire continent to stimulate trade and investment with India and



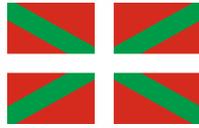
other countries. World Trade Center Mumbai can support African trade missions in organising an African exhibition in the future to further promote two way trade."

# COUNTRY PRESENTATIONS

*The Expo featured presentations from 21 countries across Americas, Africa, Asia and Europe. The representatives showcased trade and investment opportunities in their respective countries across sectors such as green energy, manufacturing, agriculture and allied industries, tourism etc.*



Argentina



Basque



Belarus



Chile



Ethiopia



Ghana



Guyana



Indonesia



Italy



Kenya



Malaysia



Mali



Mauritius



Mexico



Norway



Panama



South Africa



Sri Lanka



Trinidad and  
Tobago



Uganda



Zimbabwe

## Day 1: Country Presentations

### Ethiopia

**H.E. Ms. Bizunesh Meserat, Charge d'affaires and Deputy Head of Mission, Embassy of the Federal, Democratic Republic of Ethiopia, New Delhi** highlighted Ethiopia's growth strategy and sectors with investment potential.



#### Economic Overview:

Ethiopia has grown tremendously in the last decade. It has the 2nd largest population in the African continent of which more than 60% are young, trainable workforce. The country is endowed with various natural resources and has various trade and investment opportunities which are backed by economic strategies and policies.

The government has been striving to aid business environment that is conducive to trade and investment through development of various infrastructure. Ethiopia has given 5 priority investment sectors. These are agriculture, manufacturing, ICT, mining and tourism. The country also has focused on its emerging sectors which include energy, healthcare, education, transport, logistics and financial services, and housing development.

#### India-Ethiopia relations:

India-Africa relations has evolved to a Broad cooperation on economic, social and political dimensions. India's support for Ethiopia to be a part of BRICS is a testament to India's dedication to global inclusivity. India is the second largest source of FDI for Ethiopia. There are more than 650 Indian companies currently operating in Ethiopia with a registered capital of USD 5 billion.

Both the nations have also established a strong relationship with their bilateral trade. India is Ethiopia's second largest import source with Ethiopia importing mainly primary and semi-finished iron and steel products, machineries and drugs and pharmaceuticals. Ethiopia's exports to India were agro- commodities like pulses, oilseeds and spices, precious and semi-precious stones and leather. Both the countries also have a Double Taxation Avoidance Agreement (DTAA) to further

strengthen economic ties.

#### Investment potential:

**1. Agriculture:** Ethiopia is developing infrastructure for agro-industrial parks to support sustainable and inclusive agriculture value chain enabling traditional farmers to participate in the attractive investment landscape and contribute to structural transformation. Investors can look to investing in these projects.

**2. Mining:** Ethiopia's mining industry is as old as its existence. The country has vast and rich untapped resources such as coal, gemstones, potash, iron ore and various other industrial and rare earth minerals which provides huge investment opportunities.

**3. Sustainability:** The country is working to build clean energy infrastructure leveraging its huge potential in wind, solar, geothermal and hydropower which makes it an attractive sector for investment.

**4. Petroleum and Natural gas:** These industries have huge potential, complimenting the low carbon energy infrastructure.

**5. ICT:** ICT investments are at the heart of Ethiopia's growth. The proposed ICT parks together with the National Digital Strategy will provide an ecosystem for ICT investments.

**6. Tourism:** The country is famous for its various UNESCO World Heritage sites as well as its wildlife. This provides potential for investments and expansion of the tourism and travel industry.

#### Why Ethiopia:

Ethiopia is naturally endowed with various resources. It is the most influential country in the socio-political and economic circles of Africa. Its strategic geopolitical location having a unique proximity to various markets like North and Latin America, EU, Asia and the Middle East, and the rest of the African continent makes it a trading gateway.

The government has taken up various initiatives to boost industrialization like setting up a national network of industrial parks. It has modernized its investment regime, streamlined and digitized its regulations thus

fostering an investor friendly environment. All these policies coupled with Ethiopia's participation in multiple FTAs such as AGOA, COMESA, IGAD, EU-EBA, AfCFTA makes it an attractive investment destination.

## Zimbabwe



In her presentation, **H.E. Ms Stella Knomo, Ambassador of Zimbabwe to India**, spoke about the vast investment opportunities offered by Zimbabwe and the various incentives provided to investors to foster a business-friendly environment.

Zimbabwe, nestled in the heart of Southern Africa is a vibrant country that embodies diversity and warmth. The economy has a robust diversification strategy which positions it as an extensive supplier of vast range of minerals, high quality agro-products, manufacturing goods, value-added services and tourism. It is strategically located and is well connected by road, rail and air transport networks. Zimbabwe is a part of various trade agreements like COMESA and AfCFTA which makes it a strategic trade partner with potential for investors to access the wide continental market duty-free.

### Sectors with investment opportunities:

The following sectors have vast opportunities for investment.

**1. Mining:** Zimbabwe has 60 known minerals including graphite manganese, coal, palladium, rhodium, gold, lithium, platinum, diamonds and rare earth elements. The country's mining industry is expected to grow by 7.6% in 2024 driven by ongoing investments in the platinum group minerals, gold, coal and lithium. Investors can also find opportunities in other minerals like chrome, nickel, diamonds and cobalt. The country is also encouraging investments in the mining and processing of rare earth minerals.

**2. Agri-business:** The Zimbabwean economy grew by 5.5% in 2023 on account of better-than-expected output in agriculture particularly in crops like tobacco, wheat and cotton. The agri-business sector presents opportunities for investors in areas like manufacturing of irrigation

equipment, efficient technology, production of veterinary drugs, climate proofing agriculture and agro processing.

**3. Energy:** The country is endowed with natural sources for power generation. It has 26 billion tonnes of coal reserves and an estimated 40 trillion cubic feet of gas reserves. Though these resources have been almost fully utilised, the renewable energy sector remains untapped. There is over 3000 MW of hydropower potential on the Zambeze river. Zimbabwe also has untapped potential of solar energy of 16-20 mega joules per sqm. Overall in the energy sector, areas for investment include: coal, coal-pit methane exploration, hydro and solar power, biomass, wind energy, geothermal, natural gas and uranium.

**4. Tourism:** The tourism industry is one of the fastest growing in the country contributing to 7.2% of the GDP. The world renowned Victoria Falls and pristine national parks offer varied experiences to visitors. Investors can aid in unlocking the vast potential of the sector and explore opportunities in infrastructure development, hotel and resort construction, eco-tourism initiatives and cultural tours.

### Government initiatives:

In a bid to further encourage investment in the country, the government has designated 5 SEZs namely Victoria Falls, Sunway City SEZ, Umvumela, Fern Hill (Mutare) and Beitbridge. These SEZs offer various opportunities such as construction of convention centers and hotels, shopping centers, medical tourism, financial services hubs, logistics, agro-processing etc.

Incentives in these SEZs include 0% Corporate Income Tax on first 5 years of operation, a special initial allowance of 50% of cost in first year and 25% in the subsequent two years. Repatriation of profits and dividends and a 100% rebate on customs duty for all equipment, machinery and raw materials used in manufacturing and production.

There are a number of Indian companies already established and operating in the Zimbabwean market, one of which is Varun Beverages which has dominated the carbonated drinks market.

The ease of doing business reforms is continuously being reviewed which has led to the formation of the Zimbabwe Investment and Development Agency (ZIDA), a one stop investment services center. The ZIDA provides investment services under one roof which include and are not

limited to business and tax registration, issuing licenses and immigration, environmental impact assessment, securing of land and advisory services.

Thus Zimbabwe presents immense opportunities for Indian investors looking to engage in diversified sectors and markets.

## Indonesia



**Mr. Dadang Hidayat,  
Minister Counsellor -  
Economics, Embassy of  
the Republic of Indonesia**

in his presentation highlighted the history of bilateral trade between both countries and showcased investment potential in Indonesia.

### History of spice trade:

Indonesia's history is seen in its role as the Spice Islands. It was a significant hub of the global spice trade with each island producing and trading different varieties of spices. This Spice route also connected Indonesia to other regions such as the Middle East, Europe, and Asia. The trade in these spices fueled the rise and fall of empires, both in Indonesia and abroad, as European powers—such as the Portuguese, Dutch, and British—competed for control over this lucrative market.

The connection between Indonesia and India through the spice trade was particularly profound. Indian traders, with their expertise in seafaring, established trade routes that linked the Spice Islands to India. This connection also fostered cultural exchange that influenced the art, religion, and social practices of Indonesia. The spread of Hinduism and Buddhism from India to Indonesia, as well as the introduction of new technologies and ideas, were by-products of this trade. Thus, the spice trade was not only a commercial bridge but also a vital cultural one that enriched both nations.

### Bilateral Trade

Both India and Indonesia showcased strong macro-economic fundamentals with the respective economies growing at 8.2% and 5.04%. Bilateral trade between both the countries has grown from USD 20 billion in 2019 to

USD 30 billion in 2023. Indonesia's key exports to India include palm oil, coal, and rubber, while India's exports to Indonesia consist of refined petroleum, machinery, and pharmaceuticals.

### Investment

Indonesia is positioned as an attractive destination for foreign investment due to its large domestic market, abundant natural resources, a competitive workforce, and a market-based macroeconomic policy that encourages free currency exchange. Indonesia has a youthful population with 43% of its citizens being under the age of 25, making it a dynamic consumer market, with opportunities in sectors such as retail, telecom, and financial services.

There are opportunities for investment in sectors such as renewable energy, infrastructure & digital economy, mining and labour-intensive industries like Pharmaceutical, chemical and medical devices, automotive, electronic, IT and semiconductors. Minimum amount of foreign investment has to be more than USD 700,000, complying with various regulations of priority sector investment.

The country also provides various incentives to investors such as import duty exemptions on machinery and capital goods, tax holidays of 50-100% of Corporate Income Tax from 5-20 years, tax allowances, tax incentives for investment in labour-intensive industries as well as tax incentives for RnD and vocational training. Indonesia has already curated a list of 81 projects ready for investment across sectors like manufacturing, food and agriculture, renewable energy, and tourism.

### Tourism

In addition to trade and investment, Indonesia is also making efforts to promote the country as a tourist destination through its "Five Super Priority Destinations" namely Borobudur, Likupang, Mandalika, Danau Toba, and Labuan Bajo. These places offer a unique combination of natural beauty, cultural heritage, and opportunities for adventure.

Both the countries can benefit from their shared history and evolving relationship through continued cooperation in trade, investment, and tourism.

## Argentina



During the country presentation session at the World Trade Expo **Mr. Daniel Quer Confalonieri, Consul General and Director, Promotion Centre of the Argentine Republic in Mumbai** highlighted the strong bilateral relationship between India and

Argentina, with a particular focus on expanding trade and investment opportunities. He emphasized the democratic fundamentals, cultural richness and natural scenic beauty Argentina, while underscoring the growing commercial ties between the two nations. The presentation also delved into the untapped potential across multiple sectors that both countries could leverage to boost mutual economic growth.

### Bilateral Relationship Overview:

In 2024, India and Argentina will be celebrating 75 years of their strong diplomatic ties. The bilateral relationship was elevated to a Strategic Partnership in 2019. The Argentine Consulate General and Promotion Center in Mumbai plays a key role in promoting trade, tourism, and cultural exchanges between the two nations. The current focus is on increasing and diversifying trade and advancing market access negotiations despite challenges such as shipping costs.

### Commercial Ties

Trade between India and Argentina has been growing steadily, reaching USD 7.4 billion in 2022. Argentina's main exports to India include crude vegetable oils (soybean and sunflower), finished leather, cereals, gold, and chemical products. India remains the largest importer of vegetable oil globally, and Argentina is a key supplier, particularly of soybean and sunflower oil. Multinational companies like Adani Wilmar Limited and Cargill India are major importers of Argentine crude oils. Argentine products like yerba mate, wine, and premium clothing brands such as "La Martina" are also gaining traction in India's consumer markets, signifying the growing appeal of Argentine goods.

### Key Sectors of Collaboration:

India and Argentina share many complementarities

across various sectors ranging from agriculture, technology, mining & minerals, and renewable energy. Collaboration between the two nations in these sectors will foster a deeper economic relation with mutual beneficial outcomes for both the nations.

**1. Agriculture:** Argentina is one of the largest producers and exporters of agricultural products, playing a crucial role in India's food security as the primary source of edible oil imports, including soybean and sunflower oil. India is also a major producer of agricultural products such as cereals and sugar. Collaboration between the two countries will not only enhance food security in the region but also hold potential benefits for global food supply.

**2. Information Technology:** India has emerged as a global leader in IT and IT enabled services leveraging its vast skilled and young labour force. Argentina is also fast emerging as a major IT hub in the Latin America region. Collaboration in the IT sector will enable both countries leverage on each other competitive strengths.

**3. Natural Resources and Renewable Energy:** Argentina is rich in natural resources such as oil, gas, and lithium. These resources present significant investment opportunities for India, particularly in the growing electric vehicle (EV) industry. Argentina's abundant lithium reserves can play a critical role in powering India's EV revolution and renewable energy transition. Additionally, Argentine copper and other minerals could support India's industrial growth. Argentina holds unexplored reserves of minerals like copper, lithium, uranium, gold, and silver, all of which are essential to meet the increasing demand from India's manufacturing and green energy sectors. Indian companies have already begun investing in lithium mining projects in Argentina, solidifying the country as a key partner for India's future energy security.

**4. Science and Technology:** Argentina's collaboration with India extends into high-tech fields such as nuclear energy and aerospace. INVAP, an Argentine state-owned firm, has constructed a radioisotope production plant at the Bhabha Atomic Research Centre in Mumbai, marking significant progress in south-south cooperation in nuclear technology. These collaborations serve as examples of the potential for deeper engagement in high-tech industries.

### Mercosur-India Trade Agreement

Argentina is a member of Mercosur, which has a

Preferential Trade Agreement (PTA) with India, dating back to 2004. This agreement provides preferential access to 452 tariff lines, and efforts are underway to expand the scope of the PTA to include more products and offer greater tariff concessions. Enhancing this agreement could further open up trade opportunities between the two countries.

### Indian Companies in Argentina

Several Indian companies have established a presence in Argentina, including UPL, Tata Consultancy Services (TCS), Bajaj Motorcycles, and Glenmark. These companies operate across sectors such as agrochemicals, IT services, pharmaceuticals, and automotive industries. Argentine companies like Globant and TECHINT also have operations in India, fostering cross-sectoral collaboration.

### Green Energy Cooperation

Green energy was a prominent theme at the World Trade Expo. Both nations are actively working together to enhance cooperation in this sector, particularly in lithium mining. Indian companies have already begun investing in lithium extraction in Argentina's Catamarca and Salta provinces, which will be crucial for India's green energy transition and sustainability goals.

### Conclusion

The session underscored the immense potential for India-Argentina partnerships in agriculture, technology, energy, and mining. With both countries keen on expanding trade and investment, there is significant room for growth, particularly in sectors like renewable energy and mineral resource development. The participation of Indian companies in Argentina and vice versa is a testament to the strength of this relationship. As the bilateral partnership deepens, opportunities for collaboration across multiple industries are expected to rise, driving mutual economic growth.

## Basque



**Mr. Hemant Agarwal, Director, Basque Trade and Investment** highlighted the trade and investment potential for India in the Spain's autonomous region in his presentation. Automotive, Energy,

Electronic & ICT, Machinery & Tool, and Aerospace were identified as the key focus sectors. A summary of the presentation is given below

The Basque Country, located in northern Spain, offers immense potential for investment and trade, especially for a growing economy like India. With its thriving industrial sectors, innovative research ecosystem, and strong focus on sustainability, the region presents multiple opportunities for Indian businesses looking to expand their global footprint.

### A Robust Industrial Economy: Opportunities for Collaboration

The Basque Country boasts one of the most industrialized economies in Europe, with industry contributing 24.2% to its GDP. This is notably higher than the European Union average, making it a hub for advanced manufacturing, automotive, energy, and aerospace sectors.

India's automotive sector could benefit significantly from partnerships with the Basque automotive industry, which employs 40,000 people and includes major global players like Daimler, Bridgestone, and Mercedes-Benz. The region's Basque Electric Mobility Strategy 2030, aimed at promoting electric and autonomous vehicles, aligns well with India's push toward sustainable transportation and electric vehicle (EV) adoption. Collaboration in EV technology, components manufacturing, and research could drive growth for Indian companies eager to integrate advanced European technologies.

Similarly, the energy sector in the Basque Country, which is at the forefront of renewable energy innovation, provides a platform for cooperation with India's ambitious renewable energy goals. With over 25,000 jobs and 200 companies focused on wind, solar, hydrogen, and marine energy, Indian firms can invest in joint ventures or technology exchange programs to enhance their own renewable energy capacities. The Basque Hydrogen Strategy 2030 could be of particular interest as India explores hydrogen as a future energy source.

### Innovation and R&D: Building a Knowledge-Based Partnership

One of the Basque Country's strongest assets is its focus on research and innovation, supported by an extensive network of universities, research centers, and innovation hubs. The region's investment in R&D stands at 2.23% of its GDP with over 2% of the population fully or partially involved in research related activities, making it a leader

in Euro zone for scientific and technological advancements. The Basque Research and Technology Alliance (BRTA) brings together over 3,900 researchers, with a focus on sectors like smart industry, green energy, personalized healthcare, and healthy eating.

India, with its thriving tech industry and growing innovation ecosystem, can benefit greatly from collaborations with Basque research institutions. Areas such as biotechnology, artificial intelligence (AI), cybersecurity, and advanced manufacturing provide fertile ground for Indian startups and established companies to engage in joint research, co-development of products, or knowledge transfer initiatives. The Basque Country's strong intellectual property infrastructure and innovation-driven economy can support Indian companies in developing cutting-edge solutions for global markets.

### Trade Potential: Expanding Bilateral Exchanges

Basque Country is an export-oriented economy with exports representing for 41.2% of its GDP. The region is major player in global trade, particularly in sectors like machinery, automotive components, energy technologies, and aerospace. Indian companies can leverage the export competitiveness of the region and use it as a gateway to enter the lucrative European market.

The Basque Country's strategic location, high-speed railway network, and advanced logistics infrastructure make it an ideal trade partner for India. Ports like Bilbao and Pasaia, with connections to over 800 global ports, offer seamless trade routes for Indian goods entering European markets. Moreover, the region's commitment to sustainability and circular economy practices aligns well with India's own efforts to promote green industrialization, creating opportunities for joint ventures in eco-industries.

### FDI and Investment Opportunities

With its well-developed industrial base and a favourable business environment, the region has emerged as a preferred destination for overseas investment. Major multinational companies such as Bridgestone, Siemens Gamesa, ArcelorMittal, and PepsiCo have established a strong presence in the region. For Indian investors, the Basque Country's emphasis on innovation and technology transfer, coupled with its stable regulatory environment, offers a low-risk, high-reward investment landscape.

The FDI-friendly policies and innovation clusters in sectors like biohealth, ICT, renewable energy, and aerospace are particularly attractive for Indian companies looking to expand their operations in Europe. By investing in Basque startups or technology hubs, Indian firms can gain access to advanced European markets while contributing to the global competitiveness of both regions.

### Fostering a mutually beneficial partnership

The Basque Country, with its industrial strength, innovation-driven economy, and commitment to sustainability, presents vast opportunities for India in terms of investment and trade. By leveraging its advanced sectors such as automotive, energy, and research, Indian businesses can foster a mutually beneficial partnership with this dynamic region. As India continues its journey toward becoming a global economic powerhouse, the Basque Country can play a crucial role as both an investment destination and a trade partner in Europe.

## Belarus



**Mr. Aliaksandr Matsukou, Consul General, Republic of Belarus in Mumbai** highlighted the various strengths of the Belarusian economy with respect to its economy, industry and agricultural sector. The presentation also highlighted the investment opportunities in the economy.

### General Overview of the economy

Belarus is a highly industrialized nation with a population of 9.2 million and a GDP of USD 68.9 billion as of 2023. It ranks 69th in the Human Development Index, which signifies a high level of development. The country also has a highly educated workforce, with the population literacy rate of 99.9% which is essential for its growing industrial and service sectors. Belarus is known for its strategic geographical location, offering strong transit opportunities due to its well-developed transport and logistics infrastructure.

### Platform for entering EAEU markets

Belarus is part of the Eurasian Economic Union (EAEU), which represents a market of 184 million people with a combined GDP of USD 2.6 trillion. The EAEU allows for the free movement of goods, services, capital, and labor between its member countries, including Russia, Kyrgyzstan, Kazakhstan, and Armenia. Businesses in these nations can avail standardized customs procedures with a single customs tariff across member nations along with equal opportunities and unified regulations such as technical rules and sanitary and phytosanitary norms. This makes Belarus a key platform for entering these markets.

### Key Economic Sectors

The presentation also highlighted key sectors in Belarus which could be of interest to Indian investors.

**1. Industry:** Contributing 27.5% to the GDP in 2023, Belarus's industrial sector is a cornerstone of its economy. Major industries include the processing industry, provision of electricity, gas, waste collection, processing and removal and mining. The processing industry which includes oil refining, food and beverage production, chemicals, woodworking, and the manufacturing of machinery such as dump trucks, tractors, and buses accounts for 90% of the industrial sector in Belarus. Belarus is among the top global exporters in machinery with 30% of the world's dump truck market and a highly competitive tractor industry.

**2. Agriculture:** Approximately 40% of Belarus's territory is agricultural land. The agricultural sector accounts for around 7% of the country's GDP and plays a vital role in food exports. Belarus is among the top five exporters of dairy products such as butter, powdered milk, and cheese.

**3. Woodworking:** With 40% of its land covered by forests, Belarus is one of the top forest states in Europe. It ranks 8th in global timber production and its wooden products are exported to 70 countries across the globe. The wood-frame houses made in Belarus are also popular globally.

**4. Healthcare:** Belarus is a medical tourism destination, attracting 150,000 patients from 140 countries annually. It offers high-tech medical treatments, advanced surgeries, and transplantations. The healthcare system is recognized as one of the most advanced in Europe, particularly in cardiology, oncology, and reproductive technologies.

**5. Higher Education:** Belarus has 49 higher education institutions, offering a balance of affordable and high-quality education. It is a popular destination for Indian students, particularly in the fields of medicine and engineering.

**6. Tourism:** Belarus positions itself as a destination for both cultural and wellness tourism, with over 200 sanatoria and wellness centers. It is known for its scenic beauty, including vast forests, lakes, rivers, and historical architecture like castles and palaces, some of which are UNESCO World Heritage sites. The growing hospitality industry and convenient transport infrastructure, including regular flights between Minsk and New Delhi, makes it an accessible destination.

## Norway



In his presentation, **Mr. Fredrik Abdelmaguid, Deputy Head of Mission, Royal Norwegian Consulate General in Mumbai** highlighted the growing business and investment relationship between Norway and India, emphasizing several key sectors and opportunities for collaboration.

### Norwegian Investment in India:

Norwegian companies have a strong presence in India, with 130 firms operating in the country as of 2023. Norwegian investments in India have significantly increased, driven by Norway's Sovereign Wealth Fund, which invested USD 30.8 billion across 495 projects as of June 2024. Notable Norwegian multinationals like Yara, Statkraft, Jotun, and Orkla are key players, especially in green energy. Since 2021, over USD 360 million has been invested in India's green energy projects through Norfund, Norway's Climate Investment Fund, demonstrating Norway's commitment to sustainability.

### Areas of collaboration

India is a priority country for Norway for cooperation in research, technology and higher education. Norway aims to align its interests and competitive advantages with India's priorities and global sustainable development goals.

Strategic sectors for cooperation between Norway and India include four key areas: Ocean, Energy, Greentech & Circular economy and other sectors. Collaboration in the ocean sector includes green maritime technology, fisheries, aquaculture & seafood, marine minerals and marine pollution control. In energy, India and Norway can collaborate on oil & gas, renewable energy (offshore wind and solar), batteries and clean hydrogen and ammonia. Green mobility, smart grids, agritech and waste sewage and water are some of the areas of collaboration in Greentech and circular economy. Other sectors include medtech, tunnelling and defence.

### Why Norway?

Norway offers a stable business environment characterized by a predictable regulatory framework, political and economic stability, and a commitment to ethical business practices. The country is recognized for its resilient economy, ranking first globally for resilience and third in Europe for ease of doing business. Norway's well-developed infrastructure, including digital connectivity, makes it an attractive destination for foreign investors, including Indian companies like TCS, LTIMindtree, HCL, Infosys, and Wipro.

Norway is a financial hub for the global maritime economy and boasts world-renowned innovation clusters. The Oslo Stock Exchange plays a significant role in the maritime and seafood industries, ranking as the largest seafood market globally. Norway actively attracts foreign investment to enhance its leadership in technology and key sectors, such as clean energy, aquaculture, and maritime technologies. The foreign companies play a key role in the Norwegian economy, accounting for 25% of the value creation and 20% of the private sector employment.

## Chile



**Mr. Gustavo Gonzalez, Consul General, Consulate General of Chile in Mumbai** presented trade and investment opportunities between India and Chile, highlighting Chile's economic landscape, its geographical advantages, and sectors with high

potential for bilateral collaboration.

### Geographic and Economic Overview of Chile:

Chile is known for its unique geographical features, being the longest country in the world, stretching over 2,700 miles. It has a diverse climate and landscape, ranging from the Atacama Desert in the north to the glaciers of Patagonia in the south, which makes it rich in natural resources and tourism potential. With a population of approximately 17.8 million people, Chile has significant regional connectivity through its capital, Santiago, which serves as a hub for trade across the Americas. With large domestic consumer base and robust connectivity across the region, Chile is emerging as an promising destination for investment in the Latin America.

### India and Chile trade and investment relations

India and Chile have a strong trade relationship, particularly in sectors such as copper, fruits, and chemicals. Chile is a leading exporter of copper globally, and India, as an emerging industrial nation, is a key importer. In addition, the export of agricultural products such as fruits (especially grapes) and wine from Chile to India plays a substantial role in the trade relationship.

### Potential areas for collaboration

Chile's strategic location and extensive coastline present various investment opportunities, particularly in the mining, renewable energy, and agriculture sectors. As the world's largest copper producer, Chile offers significant opportunities for Indian companies in mining technology, infrastructure, and equipment.

Renewable energy is another potential area for collaboration between India and Chile. With its diverse climate zones, Chile is a global leader in renewable energy production, especially solar energy from the Atacama Desert. Indian firms in the renewable energy space can explore partnerships and investments in solar, wind, and geothermal energy projects.

Chile's diverse agricultural produce presents potential for Indian investment in food processing technologies and exports, particularly in value-added food products such as processed fruits, juices, and wines. Chile is also among the Chile has a well-developed infrastructure network, with more than 17 airlines connecting its major cities, including Santiago, Valparaíso, and Punta Arenas. This facilitates the movement of goods and people, making it a favorable destination for trade and tourism invest-

ments. The transportation and logistics infrastructure is particularly beneficial for Indian investors seeking to tap into Chile's export markets or establish manufacturing hubs. Chile offers a range of incentives for foreign investors, including favorable taxation policies, government support for innovation, and free trade agreements with numerous countries, making it an attractive investment destination for Indian companies seeking a gateway to Latin American markets.

While the opportunities are vast, challenges such as geographical distance, regulatory differences, and language barriers must be considered when exploring trade and investment ventures between India and Chile. Addressing these through government-to-government collaboration and business exchanges will be essential for success. Chile's strategic position, natural resources, and strong economic fundamentals make it an attractive trade and investment partner for India. With opportunities in mining, renewable energy, agriculture, and tourism, bilateral relations between India and Chile can be further strengthened through focused efforts in these sectors.

## Ghana



**Mr. Conrad Nana Kojo Asiedu, First Secretary - Trade, Tourism and Culture, Ghana High Commission** highlighted key opportunities in the emerging nation of Ghana, which is poised to take center stage in the global market.

Ghana also known as the "Gateway to Africa" is a country endowed with rich natural resources sought globally. The country is among the top producers of gold, diamonds, minerals like iron, bauxite, manganese, crude oil and even a key player in the emerging lithium sector. These resources form the base of many industries. The country is committed to fostering partnerships which generate value through sustainable practices, innovation, and shared prosperity.

Agriculture is the backbone of the economy. The country is the second-largest producer of cocoa which is the foundation of the global chocolate industry. Ghana also produces cashew, shea butter and tropical fruits like

pineapples and mangoes. A lot of investment opportunities lie in their agribusiness sector especially their value-added processing industries. Ghana's rich cultural heritage is reflected in their textiles, notably symbolized by the vibrant Kente cloth. This traditional textile is not only a beautiful work of artistry but also embodies the values of unity, love, and resilience that characterize the Ghanaian people and the partnerships they seek to forge with others.

Known for their warmth and hospitality, Ghanaians offer a seamless environment for global business. As an English-speaking nation, Ghana facilitates the free flow of ideas, partnerships, and agreements, making foreign investors not just guests but part of the community.

In addition to its business appeal, Ghana provides a unique balance between work and leisure. The country's breathtaking coastlines, rich cultural heritage, historic landmarks, and vibrant markets offer a perfect respite after a day of work, allowing business and pleasure to coexist harmoniously.

At the end of the presentation, the First Secretary invited everyone to explore, invest, and partner with Ghana. The nation is not only open to those seeking profit but also to those with a purpose rooted in sustainable growth, innovation, and shared prosperity.

## Mauritius



Showcasing Mauritius as a dynamic platform for trade and investment **Mr. Veepre Kureeman, Manager - Global Outreach - Asia Desk, Economic Development Board Mauritius** in his presentation highlighted the trade and investment potential between Mauritius and

India. The key focus sectors identified were textiles, healthcare, green technologies, and financial services.

The country with a population of just 1.9 million has a GDP per capita of USD 10,200 and an estimated growth rate of 9%. It has a highly educated population and stands 1st in doing business in Africa. Mauritius is on the path to a high-income economy with focus sectors of real estate development, pharmaceuticals, manufacturing, Green

Energy and Silver Economy. Its economic strategy is to accelerate its established sectors such as sugar cane, textile fishing etc, diversify investments in high growth sectors and innovate through the hi-tech field.

### **Why Mauritius?**

The country has a future ready infrastructure with over 800 million pounds already spent on infrastructure in the last four years. Mauritius fosters a conducive business environment with various incentives. One of the key advantages is its corporate tax rate of 15% and personal income tax ranging from 0% to 20%. The country also boasts of no capital gains tax, inheritance tax, or withholding tax, providing further tax relief for both corporations and individuals.

Setting up a company is a swift process with incorporation being completed in as little as two hours. This is further combined with 100% foreign ownership rights and the absence of restrictions on capital movement or foreign exchange controls, which is further conducive to foreign direct investment. There are no restrictions on capital movement or foreign exchange controls, estate duty, inheritance tax, or wealth tax. The country also offers flexible residency options.

The well-established legal system, incorporating civil and common law practices, ensures investor protection and makes Mauritius a low-risk, high-reward investment destination for Indian companies.

### **Mauritius: A Strategic Platform for Trade and Investment**

Mauritius has positioned itself as a preferred gateway for investment into Africa and Asia, offering preferential market access to over 70% of the world's population. Through trade agreements with major economies, including India, COMESA, SADC, and AfCFTA, Mauritius has become a hub for global businesses seeking to tap into emerging markets. The strategic location of Mauritius, coupled with its advanced logistics infrastructure and free trade agreements, makes it an ideal partner for India to expand its exports into the African continent and European markets.

### **CECPA: A New Era of India-Mauritius Economic Cooperation**

The Comprehensive Economic Cooperation and Partnership Agreement (CECPA) between Mauritius and India, operational since April 2021, has enhanced trade

relations by creating preferential access for 615 products from Mauritius to India. These include textiles, medical devices, and pharmaceuticals. The agreement also provides duty-free access for 5 million pieces of garments, presenting a significant opportunity for India's textile sector to collaborate with Mauritius. The CECPA agreement offers a solid foundation for fostering a mutually beneficial partnership between Mauritius and India, with opportunities for collaboration in key sectors like textiles, healthcare, renewable energy, and financial services.

### **Investment Opportunities for India in Key Sectors**

Mauritius offers several opportunities for Indian investors in high-growth sectors:

**1. Textiles and Apparel:** Mauritius has developed expertise in high-end and sustainable textiles, with opportunities for Indian investors in technical textiles and medical textiles. Duty-free access to the Indian market further strengthens the trade potential in this sector.

**2. Healthcare:** Mauritius is expanding its healthcare and medical tourism sectors. Indian companies can explore partnerships in medical device manufacturing, including orthopaedic and dental implants, as well as joint ventures in medical tourism.

**3. Green Technologies:** Mauritius is committed to achieving sustainability goals, including a 60% renewable energy contribution to the electricity mix by 2030. Indian firms can invest in solar energy, electric vehicle infrastructure, and green industries to contribute to the country's sustainable development.

**4. Financial Services and ICT:** Mauritius is recognized as a trusted international financial center (IFC), making it an attractive destination for Indian investors looking to establish regional headquarters, investment funds, or engage in fintech and blockchain development.

**5. Innovation and R&D:** Mauritius has been fostering a knowledge-based economy with significant investments in research and innovation. Indian companies can benefit from partnerships with Mauritian research institutions, particularly in biotechnology, artificial intelligence, and renewable energy. The country's strong intellectual property protection framework and focus on technological advancements provide an ideal environment for joint research and innovation projects.

Mauritius can serve not only as an investment destination but also a gateway to African markets, strengthening the bilateral ties between the two nations and aiding India's journey to become a global economic powerhouse.

## Panama



**Mr. Jorge Torres, Consul General, Consulate General of Panama in Mumbai** spoke about key sectors in Panama with investment potential.

Panama's strategic location and extensive connectivity through its maritime, air, and digital networks makes it a world class logistics hub. The Panama Canal which is one of the world's most important maritime routes connects 1920 ports globally and handles 3% of the global maritime trade. The country is also home to 2 most active ports in Latin America which has 54 countries that send and receive cargo directly from them. Its airports further facilitate international connectivity with flights servicing 88 destinations in 54 countries. Its 19 commercial airlines which service more than 17 million passengers make Panama a favourable destination for investors.

Key sectors for foreign investment include logistics, financial services, digital services, and manufacturing. Special investment regimes and free trade zones offer attractive incentives, making Panama a top choice for multinational corporations (MNCs) to establish regional operations.

### Investor conducive environment:

Through its various laws, Panama guarantees legal stability of investments worth more than USD 2 million. The country also provides tax regime stability and stability for customs processes.

### 1. Investment regimes and incentives:

Panama has developed several special regimes aimed at attracting FDI. Some of these include Multinational Company Headquarters, Colon Free Trade Zone, Qualified Investor Program and Panama Film Commission.

**a. Multinational Company Headquarters (MHQ):** This regime offers fiscal, immigration, and labor conditions that encourage MNCs to establish regional operations in Panama. Benefits include a 5% reduced income tax rate, exemptions from dividend taxes, and streamlined immigration for foreign employees. Indian companies looking to expand into Latin America can establish their headquarters here to manage logistics, R&D, and financial services for the region.

**b. Manufacturing Services for Multinationals (EMMA):** For Indian manufacturers, this regime offers incentives for setting up production, assembling, and remanufacturing plants. The potential for technology transfer and access to skilled labor makes it a viable option for Indian companies in industrial sectors.

**c. Colon Free Trade Zone:** It is the largest free trade zone in the Americas and second largest in the world. It has been the main commercial center for Latin America and Caribbean for over 75 years. Companies can avail various benefits like exemptions from import/export taxes and reduced income tax rates.

**d. Panama Pacifico:** It is a thriving commercial, residential and tourism hub housing offices, warehouses manufacturing areas etc. Companies can receive benefits on license fees, dividend tax, income and import/export tax.

**e. Ciudad del Saber:** It is a non-profit institution which hosts various innovative enterprises, research centers, academic programs, NGOs and other international agencies. These are exempt from various taxes and also can avail labour and immigration incentives.

**f. Qualified investor program:** It grants immediate permanent residence to foreign investors who invest a minimum amount in real estate, securities, or through a fixed term deposit in a local bank.

**g. Panama Film Commission:** It was created to promote film production and offers cash rebates and tax exemption for films and related expenses. The country also offers a variety of incentives in its free trade zones and special economic areas. These include exemptions from import/export taxes and reduced income tax rates. Firms operating in the high-tech manufacturing, pharmaceuticals, or logistics services can benefit from these zones, especially in the Colón Free Zone and Panama Pacifico.

## 2. Trade Agreements:

Panama's wide network of trade agreements provides Indian companies with access to 59% of the World GDP and more than 1.6 billion potential customers. Indian companies can utilize Panama as a gateway to export products across Latin America while benefiting from preferential tariffs and reduced barriers.

### Sector-specific opportunities:

The presentation identified six sectors with investment potential. These include Distribution and Logistics, Business and Digital Services, Infrastructure, industrial tools and construction materials, High technology industries, Energy and Pharmaceuticals.

Indian businesses can benefit from Panama's pro-business environment and network of global trade agreements to expand into both the global and Latin American markets.

## Mali



**Ms. Priya Pansare, CEO, India Business Group** in her presentation showcased various trade and investment opportunities for Indian investors in Mali. She also delved into future prospects of Mali's bilateral trade with India.

With a population of just 22 million, the Republic of Mali is a landlocked country in West Africa sharing its borders with Algeria, Niger, Burkina Faso, Côte d'Ivoire, Guinea, Senegal, and Mauritania. The capital city of Bamako is the cultural and economic center of the country. French is the official language, but numerous local languages, such as Bambara, are also widely spoken.

### Trade and Investment opportunities:

Though faced with political instability, Mali shows significant opportunities for growth. Agriculture, mining and energy are the key sectors contributing to Mali's economy. These sectors offer significant opportunities for investment.

In agriculture, livestock and crops such as cotton, millet, rice and peanuts are major contributors. Mali is one of the largest cotton producers in Africa. This provides opportunities for Indian investors in textiles and agro-processing industries. The country is also the third-largest producer of gold in Africa due to which gold mining is prevalent. But the country also possesses reserves of other critical minerals such as lithium, uranium and bauxite. Mali is also focusing on developing renewable energy sources, especially solar power. The country is also engaging in infrastructure development in which it requires significant investments particularly in transport, energy, and telecommunications infrastructure.

In terms of trade, Mali's main partners include France, China, Ivory Coast, Senegal, and other ECOWAS (Economic Community of West African States) countries.

### India-Mali Relations:

#### 1. Cultural and Diplomatic Relations:

India and Mali enjoy strong diplomatic ties and India has also provided assistance to Mali through various development projects, including water supply and agriculture. In addition to this, there is also room to further expand cultural ties between both the nations especially in education and arts.

#### 2. Bilateral Trade:

Currently, Mali exports raw materials like cotton, gold, and hides to India, while importing textiles, machinery, and pharmaceuticals from India. Mali's export potential lies in sectors such as agriculture, mining, pharmaceuticals, and energy. Future prospects for India-Mali relations include greater Indian involvement in infrastructure projects and renewable energy projects.

### Conclusion:

Mali offers untapped opportunities for investors and businesses, particularly in its mining, agriculture, and renewable energy sectors. With its strategic position within West Africa and its membership in ECOWAS, Mali provides access to regional markets, making it a valuable gateway for trade and investment. Despite challenges posed by political instability, the country's abundant natural resources and growing demand for infrastructure development present a promising future for those willing to invest.

## Day 2: Country Presentations

### Italy



**Ms. Priyanka Singh - CFO & Deputy Secretary General, The Indo-Italian Chamber of Commerce and Industry** summed up the bilateral relations between India and Italy, focusing on various opportunities for Indian business in the nation.

#### Bilateral trade:

India and Italy have strong bilateral trade relations, amounting to USD 16 billion in 2023. Italy ranked as India's 5th largest trading partner in the EU. Italian exports to India mainly include machinery, automotive components, chemicals and fashions. On the other hand, India's exports to Italy is mainly concentrated in textile, leather, engineering products, IT services and agro-products.

#### Investment:

Top Italian companies across various sectors such as engineering, manufacturing and infrastructure, automotive and auto components, lifestyle and education, banking and financial services have invested in India. More than 770 Italian companies have invested in India with a cumulative investment value of USD 15 billion since 2014 and are employing more than 50,000 people.

The flourishing bilateral trade has also opened up avenues for Indian businesses in Italy. Indian companies look at Italy as a strategic investment destination. Top Indian companies like Mahindra, Reliance Industries Ltd. and Tata group have already invested in the country.

#### Opportunities:

There exists various opportunities for collaboration between the two nations.

**1. Technology:** Indian businesses can look into using latest Italian technologies to optimise manufacturing process.

**2. Education:** Indian students can also look to Italy as an education destination especially in courses like medicine,

fashion design and fashion management.

**3. Horticulture:** Italian know-how and technology in this sector can promote awareness and generate business opportunities in India.

**4. Lifestyle:** The network of Italian wine clubs can increase awareness about authentic Italian food and wine products.

### South Africa



In her presentation, **Ms. Monita Carolissen- Consul Political, South African Consulate General, Mumbai** highlighted the various sectors with investment potential in the South African economy.

#### Country Overview:

South Africa is Africa's most industrialized economy and functions as the region's principal manufacturing hub and leading services destination. It boasts of a young workforce with majority less than 35 years of age. It has a robust export market, generating USD 130 billion annually, and its agricultural land covers 79.4% of the country's area. South Africa is well-connected globally, with three international airports and eight seaports, further positioning it as a leading hub for trade and logistics.

South Africa's economy is highly diversified. It enjoys preferential access to numerous global markets and serves as the continent's financial hub with a sophisticated banking sector. The country also acts as a spring-board for investors and businesses looking to expand into the rest of Africa.

#### Sector Focus: Key Areas of Opportunity

The country is focused on attracting investments in the following key areas:

**1. Green economy:** Opportunities in green energy, recycling, hydrogen, biofuels, water infrastructure and

co-generation

**2. Resource based industries:** South Africa's rich natural resources make way for investment opportunities in industries like mining, agriculture and agro-process, aquaculture, mineral beneficiation and ocean economy.

**3. Services industries:** The oil and gas sectors, shipbuilding, ship repair, business process outsourcing, film production, and exploration are growing industries in South Africa.

**4. Manufacturing:** As a manufacturing powerhouse, key areas of opportunities include automotive, leather and footwear, clothing and textiles, rail, metal fabrication, yellow goods, heavy vehicles, cosmetics and FMCG.

**5. Advanced manufacturing:** South Africa also has opportunities in advanced manufacturing in areas such as plastics, electronics, white goods, aerospace, pharma, chemicals, biochemical and defence industries.

### Opportunities for Indian Market and South Africa's Low-Carbon Commitment

South Africa's national commitment to low-carbon technologies creates a promising avenue for collaboration with India. Opportunities exist in renewable energy technologies, energy-efficient solutions, wind turbine manufacturing, solar technology, energy storage, and hydrogen production. These sectors align with global sustainability trends, offering potential for investors to contribute to South Africa's green transition.

### Other avenues:

In healthcare, there are significant investment opportunities across the value chain, including medical devices, surgical appliances, dental equipment, vaccines, and research and development.

### Strengthening Ties Through BRICS

The BRICS alliance, where both India and South Africa are key members, serves as a critical platform for strengthening bilateral relations. Both nations share a common goal of advancing the Global South, and BRICS offers a strategic framework to solidify these ties. Through BRICS, India and South Africa can collaborate on technology transfer, innovation, and economic development, enhancing their roles as leaders in promoting sustainable growth across the developing world.

## Trinidad & Tobago



Highlighting the country's potential as a destination for investment, **Mr. Sekou Alleyne, President, Invest TT** focused on the diverse economy of Trinidad and Tobago, its strategic location, and rich cultural history. The country has a GDP of USD 28.14 billion

and a population of just 1.4 million of which 99% are literate.

With a vibrant economy hosting several global and regional entities, the island of Trinidad is described as the commercial hub of the Caribbean. In contrast, Tobago is known for its unique ecotourism attractions, offering a tranquil, nature-oriented experience. Together, the two islands present a blend of industrial dynamism and ecological tourism.

The country has a diverse population of African, Indian, European, and Chinese descent creating a rich and diverse culture, religious beliefs, ethnic cuisine, colorful festivals, vibrant music, and creative arts. It is known as the festival capital of the Caribbean and is the birthplace of steelpan, calypso, and soca music as well as the host of one of the world's most renowned Carnivals.

History of Indians in Trinidad and Tobago dates back to the arrival of indentured laborers from India in 1845. Over time, the Indian community grew to become the largest ethnic group in the country, contributing significantly to its cultural and social fabric.

### Investment Opportunities:

Trinidad and Tobago present major opportunities in its manufacturing sector which is not only the largest contributor to its economy but also the largest in the English-speaking Caribbean. The sector is driven majorly by Petroleum and Chemical products.

The country has an added advantage due to its abundant and affordable supply of electricity and natural gas. Trinidad and Tobago can also serve as a nearshore location for manufacturing enterprises targeting North and Latin American markets due to its strong port infrastructure and access to international markets through various trade agreements. Opportunities in the nearshore manufacturing include areas like Food &

Beverages, Pulp & Paper Manufacturing, Pharmaceuticals and Iron & Steel.

Trinidad and Tobago also have investment opportunities in other sectors like tourism, ICT and data centers, business process outsourcing, logistics, agriculture, energy and renewable energy, fintech, and real estate.

**Why Invest?**

Its strategic location, along with access to various markets and business facilitation services make it an attractive destination to investors. The government’s incentive programs and the newly introduced Special Economic Zone Regime further support foreign direct investment, particularly in non-energy sectors. The country also has the lowest electricity rates in the Western Hemisphere which reduces cost of businesses. The country’s rich history and culture also create opportunities for niche products and long-term partnerships making it an attractive destination for both businesses and investors.

**Reasons to invest:**

- Investing in Uganda gives access to one of the fastest growing regions in the world.
- Uganda is the most open and secure country in the region for FDI.
- Uganda has a strong natural resource base.
- The country also has highly competitive labour costs.

**Priority sectors:**

The Uganda Investment Authority has also highlighted certain priority sectors for investment. These include agro-value addition, tourism, mineral value addition, energy, edible oils, electronics, ICT, pharmaceuticals and infrastructure.

The presentation also highlighted certain bankable projects ready for foreign investment across these priority sectors. These are: Muko iron and steel project, ICT/BPO park, bus rapid transit project, industrial and bus park development project, development of specialised hospitals.

Thus its strategic location and investor friendly policies make Uganda an ideal destination for investment.

**Uganda**



**Amb. Margaret Lucy Kyogire, Deputy Head of Mission, Uganda High Commission**, highlighted the various investment opportunities in Uganda in her presentation.

**Background:**

Strategically located in the heart of Africa, Uganda is a country with beautiful scenery, welcoming people, diverse culture and wonderful climate. The economy is one of the fastest growing in Africa due to its sound economic policies and political stability. The country has access to the East African Community (EAC), COMESA and AfCFTA and even the EU-EPA tariff free. The Ugandan Bureau of Standards is a member of various international organisations of standardisation and provides certification of locally manufactured products. The country has vast investment opportunities in commercial agriculture, agro-processing, oil and gas, mining and mineral value addition, ICT, services sector like education, health, finance and tourism.

**Mexico**



**Mr. Alejandro Sánchez, Economic and Commercial Attaché Head, Consulate General of Mexico** in his presentation highlighted Mexico as a tourism destination for Indian Destination Management Companies (DMCs) and travel agents.

Mexico stands as the most visited country in Latin America and the 6th most visited country globally. The country attracted 42.15 million international tourists in the previous year. One of Mexico’s strongest advantages is its global connectivity. It receives around 108 million flight passengers annually of which 84.2% were from North America. Despite such a large influx from neighboring regions, only 0.6% of the passengers were from Asia which shows untapped potential in the Asian market. Major tourist hubs include Cancun, CDMX and Los Cabos.

The country boasts of 35 UNESCO World Heritage Sites which offer diverse touristic experience. Of these, 27 are cultural sites, which show Mexico's rich history, 6 are natural sites showcasing the country's landscapes and 2 mixed heritage sites.

Mexico also has great tourism infrastructure. The country is developing the Maya Train which will connect the five regions of Chiapas, Tabasco, Campeche, Yucatán, and Quintana Roo. The objective of the project is to connect the lesser-known tourist sites of Mexico and facilitate transportation across the region. The recently opened Tulum International Airport is further expected to enhance ease of traveling.

Recognizing the importance of travel facilitation for international tourists, Mexico has streamlined its visa processes for Indian travelers. The visa application is easy and fast, with a wide range of alternatives available for Mexican visas. As of March 2024, Mexico has opened visa services in Mumbai, making the process more accessible for Indian tourists.

In conclusion, Mexico presents an exciting opportunity for India to explore its rapidly growing tourism market making it a potential area for future collaboration.

## Kenya



**Mr. Jared Bironga Mayieka, Trade Counsellor, Kenya High Commission** highlighted growth prospects of the Kenyan economy, showcasing various opportunities for investment and business.

Located on the Eastern side of African continent Kenya is the largest and most advanced economy of Eastern and Central Africa. Its GDP accounts for more than 50% of the region's total. It is the 4th largest economy in sub-Saharan Africa and is strategically located as the gateway to Africa with strong growth prospects supported by emerging urban middle class.

### Why invest in Kenya?

The country has a population of 54 million people with a

young, talented, highly educated and skilled workforce. It is ranked 56th out of 190 countries on the Ease of doing business index. Its strategic location makes it the region's logistical hub, playing a big role as a trans-shipment hub for goods moving into landlocked countries in east and central Africa through the Mombasa port. The country is renowned for its coffee, flower, fruits, nuts and various other agricultural products. Its natural beauty makes it a famous tourist destination with world famous sites, pristine beaches, wild plains and towering mountains.

Kenya has a diversified economy with new infrastructure projects in the city such as city highways like the Nairobi Expressway, expansion of the Jomo Kenyatta International Airport, railways. This infrastructure development along with political and economic stability both locally and regionally highlight enormous growth potential for several sectors such as mining, agriculture and food processing, energy and blue economy. Kenya has a wide market access due to its membership in regional economic blocs like the East African Community (EAC) with over 135 million people and COMESA that gives access to over 450 million people. The country also has several trade preferential arrangements including The African Growth and Opportunities Act (AGOA) which allows for quota free and duty-free access to the USA market for over 6,000 items produced in Kenya Economic Partnership Agreement (EPA) which gives duty free access to the EU among others.

Thus Kenya can be an attractive destination for Indian investors looking to expand into the African market.

## Guyana



**Mr. Kayshav Tewari, Second Secretary, High Commission of the Co-operative Republic of Guyana in India** in his presentation highlighted Guyana's remarkable economic transformation and abundant investment opportunities across key sectors.

### Economic Overview:

Guyana has shown robust GDP expansion with its economy growing by 62.3% in 2022. The economy is

projected to grow by an average of 20% between 2024 and 2028, according to the International Monetary Fund. This is mainly due to the nation's rich natural resources, including its substantial oil reserves (11 billion barrels) and gas reserves (now exceeding 17 trillion cubic feet). The country also has vast standing forests that store 19.5 gigatons of carbon, representing a global environmental asset valued at \$195 billion.

### Investment Opportunities:

The government is implementing various infrastructure and energy solutions to boost efficiency and competitive business environment. These include expanding transport networks, building connectivity across the country through roads, bridges, and telecommunications, and developing energy projects such as the 300MW gas-to-energy pipeline and various renewable energy ventures. The country is also on a path to become a net energy exporter by 2027, further reducing electricity costs by 50% by 2025.

Guyana presents investment opportunities across multiple sectors, including agriculture, manufacturing, energy, ICT, health, and tourism. The agriculture sector offers avenues for agro-processing, aquaculture, dairy production, and the development of agro-industrial parks. In manufacturing, Guyana seeks investments in the oil and gas industry, textile and garment production, and the establishment of factories for glass, clay bricks, and biodegradable containers. The health sector is also seeing growth, with the construction of six regional hospitals, a state-of-the-art pediatric and maternal hospital, and other healthcare facilities.

### Investment Regimes:

To support these developments, the government has implemented a favorable investment regime, including tax holidays, waivers on customs duties, and incentives for groundbreaking investments in key sectors such as agriculture, energy, and tourism. The country also has investor protection under the Investment Act. These incentives are further reinforced by their bilateral treaties with various countries like UK, Germany, China, and Switzerland.

In conclusion, Guyana is positioning itself as a rapidly developing economy with vast potential for global partnerships and investments. Its strategic focus on infrastructure, energy, agriculture, and manufacturing, coupled with a supportive investment environment, makes it an attractive destination for investors seeking to capitalize on its growth trajectory and natural resources.

## Sri Lanka



Highlighting the trade trends and areas for future collaboration, **Ms. Shirani Ariyaratne, Acting Consul General, Consulate General of the Democratic Socialist Republic of Sri Lanka** spoke about the reasons to invest in Sri Lanka as well as areas for future investment.

### Trade Trends:

**Bilateral Trade:** India is Sri Lanka's largest trading partner and import source. In 2023, Sri Lanka's total imports from India reached USD 3.17 billion, while Sri Lanka's exports to India were valued at USD 829.7 million.

**India-Sri Lanka Free Trade Agreement (ISFTA):** Operational since 2000, the ISFTA facilitates trade between the two countries by allowing duty-free over 4,000 product lines on a duty-free basis.

### Key Products:

Top Sri Lankan Exports to India includes spices (Ceylon cinnamon, pepper, cloves, and nutmeg), apparel & handloom (High-value apparel items, traditional textiles like batik), Ceylon Tea and coconut products and rubber products. On the other hand, top Sri Lankan imports from India to Sri Lanka include petroleum products, machinery & equipment, pharmaceuticals and chemicals.

### Investment Opportunities:

Sri Lanka offers a range of investment opportunities for Indian businesses, driven by its strategic location, educated workforce, and supportive government policies.

**1. Strategic Location:** Sri Lanka is positioned at the crossroads of major shipping routes, acting as a gateway to the Indian subcontinent and beyond.

**2. Workforce:** The country boasts a highly educated and adaptable workforce, ranking first in South Asia's literacy rate as well as Human Capital Index.

**3. Infrastructure:** Sri Lanka is rapidly developing its infrastructure, including expressways, 5G mobile networks, and reliable connectivity through multiple

submarine cables.

**4. Access to key markets:** The country is also part of multiple FTAs and RTAs which gives it access to the world's key markets.

**Sector-Specific Opportunities:**

**1. Pharmaceuticals and Healthcare:** Sri Lanka's growing demand for healthcare services presents an opportunity for Indian investors in pharmaceutical manufacturing, especially in the Hambantota Zone.

**2. Apparel and Textiles:** Investment in Eravur Zone for textiles, especially for value-added apparel production, is highly encouraged.

**3. Tourism and Hospitality:** India ranks as the number one source of tourist arrivals to Sri Lanka, with immense potential to enhance tourism infrastructure.

**4. ICT and Electronics:** Sri Lanka's thriving ICT sector, supported by its skilled workforce, offers opportunities for collaboration in electronics and digital services.

**Conclusion:**

Sri Lanka is a promising destination for Indian trade and investment, with numerous sectors ripe for development. The country's advantageous geographic location, combined with its trade agreements and evolving infrastructure, makes it an attractive partner for India.

India's 3rd largest trading partner.

**Exports:** Malaysia's exports to India surged by 17.3%, amounting to USD 6.49 billion in Jan-July 2024. India is Malaysia's 11th largest export destination and Malaysia is India's 3rd largest export destination among ASEAN countries.

**Imports:** Malaysia's imports from India increased by 11.6%, reaching USD 4.02 billion in first half of 2024. Among ASEAN nations, Malaysia is India's third largest import source and India is Malaysia's 12th largest import source.

**Trade Surplus:** Malaysia maintained a trade surplus with India, which grew by 28% to reach USD 2.47 billion in 2024 (USD 1.93 billion from January to July 2023).

**Key Export Sectors:**

Malaysia's exports to India are dominated by manufacturing goods (66.9%), followed by agriculture (24.6%), and mining goods (8.3%). The top five exported products include Palm oil & palm oil-based agriculture products, electrical & electronic products, chemical & chemical products, manufactures of metal and palm-oil based manufactured products. These together account for 73.7% of Malaysia's exports to India.

**Key Import Sectors:**

Manufacturing makes up the largest portion of Malaysia's imports from India at 75.6%, followed by agriculture (21.7%) and mining goods (2.5%). The top five imported products include petroleum products, other agricultural products, manufactures of metal, chemical & chemical products and machinery, equipment and parts. These products make up almost 76% of Malaysia's imports from India.

**Potential areas of exports and collaborations:**

India and Malaysia can collaborate in various products in the food processing industry, FMCG and electronics. On the services side, potential areas of collaboration include sustainable economic development, digital economy and logistics services/infrastructure.

With the steadily growing trade and investment relationship between Malaysia and India, India can look to Malaysia as a preferred sourcing partner.

**Malaysia**



**Ms. Siti Nur Nafhatun, Vice Consul -Trade, Consulate General of Malaysia in Mumbai** gave an overview of India-Malaysia relations focusing on bilateral trade trends and potential areas of collaboration.

**Bilateral Trade Trends:**

**Total Trade:** In first half of 2024, bilateral trade between India and Malaysia stood at USD 10.50 billion increasing by 15% Y-o-Y. In 2023, India was Malaysia's 12th largest trading partner and among ASEAN nations, Malaysia was

## B2B Meetings

The fifth edition of World Trade Expo attracted more than 4,500 delegates who engaged in at least 7,200 B2B meetings with exhibitors and other delegates. These delegates included senior officials from embassies, consular office and trade missions of the participating countries, senior executives from foreign and domestic companies. The programme was attended by founders of micro, small and medium enterprises, women-owned businesses, startup companies and officials from industry clusters.

The networking session during the two-day event generated global business leads for Indian manufacturers and merchant exporters targeting other countries. Officials from education and tourism sectors explored potential of student exchanges and tour packages in partnering countries.

The various trade missions explained investment



potential in their respective countries to interested delegates. Senior officials from MSMEs explored opportunities to expand their business globally through technology transfer and other joint ventures. Start-up founders pitched their company's business model to prospective investors and officials of foreign trade missions to attract foreign investment.

## Exhibition

The 5<sup>th</sup> World Trade Expo hosted more than 100 exhibitors from various foreign embassies, consular offices, trade and investment promotion agencies from around 37 countries. The exhibition also showcased products and services of foreign countries, micro, small and medium enterprises (MSMEs), women-owned enterprises, industry clusters and start-up enterprises.

The trade missions and investment promotion agencies promoted trade, investment and tourism potential in their respective countries to interested investors and



businessmen. Foreign manufacturing companies and their distributors engaged in food processing, textile and fashion products showcased their products visitors. Companies from beverages, dry fruits, spices and other food commodities attracted visitors by offering free samples of their products.

The various export promotion councils also guided delegates on exporting their products to different countries. The exhibition also hosted stalls of companies engaged in education, financial services, handicrafts, tourism and research and consultancy services.



## Release of Whitepaper on Strengthening India-Africa Economic Partnership



H.E. Shri C.P. Radhakrishnan, Hon'ble Governor of Maharashtra (4th from the left) releasing the Whitepaper titled 'Strengthening India-Africa Economic Cooperation'. Also seen in the picture (from left to right): Ms. Sangeeta Jain, Senior Director, All India Association of Industries (AIAI); Ms. Rupa Naik, Executive Director, WTC Mumbai; Dr. Vijay Kalantri, Chairman, WTC Mumbai and President, All India Association of Industries (AIAI); Mr. Ajay Shankar, Former Secretary of DIPP, Government of India, and Distinguished Fellow at The Energy and Resources Institute (TERI); Capt. Somesh Batra, Vice Chairman, WTC Mumbai; and Ms. Aakruti Bagwe, Director-Operations WTC Mumbai.

The Hon'ble Governor of Maharashtra, H.E. Shri C.P. Radhakrishnan alongside distinguished dignitaries, officially released the whitepaper on Strengthening India-Africa Economic Partnership at the conclusion of the inaugural session of the 5th World Trade Expo 2024.

Based on extensive secondary data analysis, the white paper outlines strategic policy recommendations to deepen socio-economic ties between India and Africa. It advises the Indian government to adopt a region- and country-specific policy to foster trade and economic relationships with the continent, rather than following a pan-African approach.

The white paper identifies key areas for collaboration, including agriculture and food security, power generation and renewable energy, mining and mineral processing, the digital economy, and human resource development. These sectors align with India's goals and Africa's needs, offering mutually beneficial growth opportunities. Utilizing the RCA framework, it estimates a trade potential of USD 402 billion between the two regions, with India's unrealized potential at USD 179 billion and Africa's at USD 223 billion. India's major export sectors with

unrealized potential include petroleum products, agriculture, and metals, while Africa's potential lies in minerals, chemicals, and precious stones.

India has made significant strides in improving its relations with the African continent through continued policy measures and interventions but the potential for deeper economic ties between the two regions remains largely untapped. The whitepaper explores these untapped areas for collaboration and investment to further strengthen trade and economic ties.

Additionally, the white paper also incorporates insights from a primary survey conducted with seven domain experts, former ambassadors, and diplomats. These insights highlight further areas of collaboration between the two nations such as in space science, cultivation of millets and even in logistics.

This wealth of information serves as an essential resource for the industry, policymakers, diplomats, academicians, and researchers.

A digital version of the Whitepaper is available on the MVIRDC World Trade Center Mumbai website.



## Digital Media Coverage

**WORLD TRADE EXPO 2024**  
Trade | Investment | Technology | Tourism | Education  
Exhibition | Country Presentations | B2B & B2G  
**BLOCK YOUR DATES**  
October 17-18, 2024  
Expo Center, The Arcade,  
World Trade Center Mumbai  
[Register Now!](#)

**WORLD TRADE EXPO 2024**  
Trade | Investment | Technology | Tourism | Education  
Exhibition | Country Presentations | B2B & B2G  
17 October, 2024 | Expo Center, The Arcade, WTC Mumbai  
**AFRICAN AMBASSADORS' ROUNDTABLE**  
A special session coinciding with the World Trade Expo focusing on Africa-India relations in the light of The African Continental Free Trade Area.  
October 18, 2024, 10:30 am  
**STAY TUNED FOR FURTHER DETAILS**  
Venue: Expo Center, The Arcade, World Trade Center, Cuffe Parade, Mumbai  
[Register Now!](#)

**WORLD TRADE EXPO 2024**  
Trade | Investment | Technology | Tourism | Education  
Exhibition | Country Presentations | B2B & B2G  
17 October, 2024 | Expo Center, The Arcade, WTC Mumbai  
Distinguished Dignitaries to address  
The World Trade Expo 2024  
Chief Guest  
  
H. E. Shri C. P. Radhakrishnan  
Hon. Vice-Chancellor of Maharashtra  
[Register Now!](#)  
www.worldtradeexpo.org

**WORLD TRADE EXPO 2024**  
Trade | Investment | Technology | Tourism | Education  
Exhibition | Country Presentations | B2B & B2G  
The theme, 'Innovation for Sustainability with a Special Focus on Green and Renewable Energy' could not be more timely. Maharashtra's commitment to creating an ecosystem that fosters innovation, sustainability, and clean energy is unwavering. We are proud to lead in areas like solar energy, electric vehicles, and bioenergy.

**WORLD TRADE EXPO 2024**  
Trade | Investment | Technology | Tourism | Education  
Exhibition | Country Presentations | B2B & B2G  
17 October, 2024 | Expo Center, The Arcade, WTC Mumbai  
**AFRICAN AMBASSADORS' ROUNDTABLE**  
October 18, 2024, 10:30 am  
Venue: Expo Center, The Arcade, World Trade Center, Cuffe Parade, Mumbai  
**Distinguished Speakers**  
H. E. Mr. Ajay Kakavarekar, High Commissioner, Uganda High Commission  
H. E. Mr. Bismah Mwanji, Consul General & Deputy Head of Mission, Embassy of the Federal Democratic Republic of Ethiopia  
H. E. Mr. Nagha Essam Elmi Elwanaky, Consul General, Consulate General of Arab Republic of Egypt in Mumbai  
Moderator: Dr. Renu Modi, Professor and Former Director, Centre for African Studies, University of Mumbai, Mumbai  
H. E. Mr. Stella Moore, Ambassador, Embassy of the Republic of Zimbabwe  
H. E. Mr. Conrad Nene Kajo Aduku, Top Secretary, Trade, Tourism and Culture Affairs, Ghana High Commission  
[Register Now!](#)

**WORLD TRADE EXPO 2024**  
Trade | Investment | Technology | Tourism | Education  
Exhibition | Country Presentations | B2B & B2G  
17 October, 2024 | Expo Center, The Arcade, WTC Mumbai  
**Get Guidance on Educational Opportunities Abroad**  
  
[Register Now!](#)  
www.worldtradeexpo.org

**WORLD TRADE EXPO 2024**  
Trade | Investment | Technology | Tourism | Education  
Exhibition | Country Presentations | B2B & B2G  
Learn how to make a roadmap to global markets  
OCT 17TH - 18TH 2024  
10:00 AM TO 6:00 PM  
**TO REGISTER, GO HERE**  
[www.worldtradeexpo.org](#)

**WORLD TRADE EXPO 2024**  
Trade | Investment | Technology | Tourism | Education  
Exhibition | Country Presentations | B2B & B2G  
We have already crossed 1.1 degree rise in global warming and restricting this rise to 1.5 degree is technically feasible but appears unlikely for most observers. The world needs to act with a greater sense of urgency to save mankind and India is showing the way.

**WORLD TRADE EXPO 2024**  
Trade | Investment | Technology | Tourism | Education  
Exhibition | Country Presentations | B2B & B2G  
**TAKE YOUR BUSINESS TO NEW HEIGHTS AT THE...**  
**5th WORLD TRADE EXPO 2024**  
17th & 18th October  
10:00 AM TO 6:00 PM  
WORLD TRADE CENTER MUMBAI, CUFFE PARADE  
[TO REGISTER...](#)  
[https://www.worldtradeexpo.org](#)

**WORLD TRADE EXPO 2024**  
Trade | Investment | Technology | Tourism | Education  
Exhibition | Country Presentations | B2B & B2G  
17 October, 2024 | Expo Center, The Arcade, WTC Mumbai  
Experts to share invaluable insights on green and renewable energy during the power packed sessions to help you navigate your business towards sustainability  
[Register Now!](#)  
www.worldtradeexpo.org  
**ENTRY FREE**

**WORLD TRADE EXPO 2024**  
Trade | Investment | Technology | Tourism | Education  
Exhibition | Country Presentations | B2B & B2G  
17 October, 2024 | Expo Center, The Arcade, WTC Mumbai  
**Interested in Exports?**  
Learn the latest trends in international trade. Get acquainted with necessary information you need to connect with international buyers from across 30+ countries.  
[Register Now!](#)  
www.worldtradeexpo.org

**WORLD TRADE EXPO 2024**  
Trade | Investment | Technology | Tourism | Education  
Exhibition | Country Presentations | B2B & B2G  
We are convinced that the Indian market is a place where Argentine firms can establish long term business relations. Argentina is seeking to increase its involvement with India in all areas. There is a large scope for collaboration in agriculture, information technology, space technology, pharmaceuticals, chemicals, oil and gas, mining and tourism. Argentina and India are working together to boost green energy cooperation, considering the large reserves of lithium that my country has in the northwest of its territory.

## Co-Sponsors



## Outdoor Media Partners



## Press Release

### Pre-event Press Note

# World Trade Expo to Showcase 30 + Countries, Highlighting USD 117 Billion Untapped Export Potential for India

## Deepening Economic and Strategic Ties with the African Region among the Key Focus areas of the World Trade Expo

**Mumbai, 14 October 2024:** The fifth edition of World Trade Expo, which is the flagship event of World Trade Center Mumbai and All India Association of Industries (AIAI), will be held from October 17 to October 18, 2024 at Arcade, Expo Center, WTC Mumbai and it will showcase 30 + countries and regions that will explore the untapped export potential to the tune of USD 117 billion.

**H.E. Shri C.P. Radhakrishnan, Hon'ble Governor of Maharashtra** has kindly consented to inaugurate the Expo as Chief Guest and deliver the Keynote Address, on the theme '**Innovation in Sustainability with Focus on Green and Renewable Energy**'. The Inaugural Session will also be addressed by Mr. Ajay Shankar, Former Secretary, DIPP, Govt. of India, Distinguished Fellow, The Energy and Resources Institute (TERI). on October 17, 2024.

It will be followed by another dedicated Session on "**Green & Renewable Energy**" and **Shri. Hardeep Singh Puri, Hon'ble Minister for Petroleum & Natural Gas, Govt. of India** has kindly agreed to be the **Chief Guest** and deliver the keynote address at 2 pm. **Dr. Sanjay Mukherjee IAS, Metropolitan Commissioner, Mumbai Metropolitan Region Development Authority** will also address this dedicated Session.

Ambassadors and Trade Missions from the participating countries and regions will showcase trade, investment, tourism, education and technology exchange potential in their countries. The event will host developed countries from Americas, Europe, Africa and Asia. These countries collectively account for 28% of India's total merchandise trade, 35% of its merchandise exports, and 24% of its imports. In FY24, India recorded a trade deficit of over USD 10 billion with them. They are the key suppliers of ores & minerals, semiconductors, other electronic spare parts, coal, and agro-commodities such as edible oils, which underscores their significance in India's energy, mineral and food security.

India has USD 117 billion untapped export potential with the participating countries in sectors such as Textiles, Pharmaceuticals, Chemicals, Automobiles and components, Machineries etc. USA offers the maximum untapped export opportunity worth USD 46 billion in sectors such as Gems and Jewellery, Pharmaceuticals, Automobiles & components and Machineries. Country-wise export potential and key potential sectors for exports are presented in the annexure to this Press note. Diamond, agro-chemicals such as insecticides, iron & steel, jewellery and motor vehicles are some of the commodities with the highest export potential in most of these participating countries.

India has signed free trade agreements with many of these countries such as Malaysia, Sri Lanka, South Korea and Mauritius. Other participating countries such as Indonesia, Vietnam and Thailand are part of the 10-member ASEAN countries, with which India has a trade agreement. The Expo will also showcase trade and investment potential with Norway, a member of the European Free Trade Association (EFTA), with which India signed trade agreement this year.

Some of the participating countries such as Vietnam, Malaysia and South Korea have potential to collaborate with India in strategic areas such as semiconductors and electronics.

Delegates can explore trade and investment opportunities with some of the emerging African economies such as Ghana, Ethiopia, Kenya, Uganda and South Africa that offer promising business potential in manufacturing, agriculture and services sectors.

There will be a special Roundtable with African Diplomats from Zimbabwe, Uganda, Ghana, Egypt, Ethiopia and South Africa to discuss new vistas of cooperation in areas such as food security, energy security, sustainable development, space science, digital economy, education, skill development and so on. The Roundtable will also

discuss how Indian industry can benefit from the African Continental Free Trade Area (AfCFTA).

Speaking about the significance of World Trade Expo, Dr. Vijay Kalantri, Chairman, WTC Mumbai and President- All India Association of Industries (AIAI) pointed out, “At a time when India’s merchandise exports have been falling consecutively for the last two months due to disruption in global trading routes, this Expo will be a promising platform for Indian MSMEs, startups and large companies to explore alternative markets for trade and investment. Alongside trade and investment, the Expo will also discuss collaboration with the participating countries in emerging areas such as green energy, gender equality, skill development, climate-smart technologies, capacity building of MSMEs and start-ups.”

After rising consecutively for three months since April, India’s merchandise exports declined 1.8% in July and 9.3% in August this year because of geopolitical tensions, disruption in global trading routes and rising freight charges.

Highlighting the key outcome of the World Trade Expo, Ms. Rupa Naik, Executive Director, WTC Mumbai pointed out, “We have received overwhelming response from developing and developed countries who are looking at India to diversify their trade and investment. With around 30 prominent countries participating in this Expo, I am confident that this will open new market opportunities for our MSMEs, women entrepreneurs, startups and even large corporates.”

The two-day Expo will have Exhibition, high impact Country Presentations, African Ambassadors’ Roundtable, B2B & B2G networking sessions and Cultural Programmes.

The event is supported by NABARD, MMRDA, Maharashtra Industrial Development Corporation (MIDC), Maharashtra Small Scale Industries Development Corporation (MSSIDC), Bank of India, IDFC First, Yes Bank and other prestigious organisations.

## Annexure

### List of Participating countries and the untapped export potential they offer for India

Participating Countries	Unrealised Export Potential in USD billion	Goods with high export potential
USA	46.00	Diamonds, gems & Jewellery, medicines, mobile phones, shrimps, T-shirts and garments, organic chemicals
Vietnam	10.00	Iron & steel, aluminum, insecticides, shrimps, wind power generating sets, organic pigments
Germany	9.40	Organic chemicals, T-shirts and other readymade garments, medicines, motor vehicles & auto-components
Italy	8.40	Diamond, jewellery, iron & steel coils, medicines, aluminum, shrimps, prawns, mobile phones
Indonesia	7.30	Groundnuts, Semi-finished iron/steel, cane sugar, insecticides, dumpers, parts & accessories,
Malaysia	6.50	Rice, iron & steel, jewellery, auto-components, sugar, ceramics, onions
Thailand	5.80	Diamond, jewellery, insecticides, pepper, mobile phones, Aluminium,
Türkiye	5.70	Aluminum, Iron & Steel, Motor Vehicles, Synthetic dyes, cotton, jewellery, rice
South Korea	5.10	Medicine, Motor Vehicles, Shrimps, Jewellery, fish, cotton T-shirts
South Africa	2.70	Rice, insecticide, wheat, zinc, rubber, aluminum
Kenya	1.40	Rice, iron & steel, medicines, wheat, insecticides
Chile	1.30	Mobile phones, insecticides, iron & steel, rubber tyres, cotton T-shirts, ceramics
Ghana	1.00	Rice, insecticides, motor vehicles, sugar, wheat, fibres & jute for packing
Argentina	1.00	Medicines, motor cycles, insecticides, vehicle engines and other auto-components

Participating Countries	Unrealised Export Potential in USD billion	Goods with high export potential
Ethiopia	1.00	Insecticides, wheat, turbo jets, medicine, rice
Uganda	0.85	Insecticide, medicine, iron & steel, motor cycles, wheat
Norway	0.75	Aluminum, motor vehicles, mobile phones, shrimps, rice, medicines
Uzbekistan	0.66	Medicine, iron & steel, motor vehicles, cane sugar, aluminum, auto-components
Sri Lanka	0.43	Onion, medicines, diamonds, pepper, cane sugar, cotton fabrics
Ecuador	0.35	Iron & steel, medicines, motor cycles, insecticides
Malta	0.29	Tankers, cargo vessels, motor vehicles
Zimbabwe	0.28	Insecticides, broken rice, tractors, motor vehicles, polyethylene
Mali	0.26	Motor cycles, rice, cotton woven fabrics, rubber tyres, mobile phones, vehicle engines
Mauritius	0.25	Marine products, cotton, rice, ceramics, insecticides
Georgia	0.20	Medicines, mobile phones, sugar, insecticides, ceramics
Bosnia & Herzegovina	0.19	Medicines, motor vehicles, mobile phones, aluminum, T-shirts
Trinidad & Tobago	0.14	Iron ore, sugar, ceramics, natural barium sulphate, bovine meat
Belarus	0.14	Motor vehicles, engines, insecticide, soybean oil cake, mobile phones etc.
Basque Country (Autonomous community of Spain)	NA	NA
Total	117.38	

**Source- ITC TradeMap, Compiled by MVIRDC WTC Mumbai**

### Post-event Press Note

## World Trade Expo to promote India’s trade with developing countries, including Africa, says H.E. Shri C.P. Radhakrishnan

### Governor invites 37 participating countries to partner with Maharashtra in green energy projects

**Mumbai, 17 October 2024:** “I congratulate World Trade Center Mumbai and All India Association of Industries (AIAI) for their efforts in putting up this grand Trade Expo, which has established itself as a significant platform for cross-border partnerships and collaborations. Currently, a large share of our exports goes to developed western countries in Europe and America. This Expo has rightly brought together developing countries from Latin America, Africa, Asia and other continents. I am confident that this program will promote India’s trade relations and closeness with developing countries. A special thrust should be given on promoting trade and investment with

Africa which is emerging as an engine of global growth. India can explore vast untapped opportunities for exports, skill development, agriculture, mining and tourism cooperation in this region,” said H.E. Shri C.P. Radhakrishnan, Hon’ble Governor of Maharashtra while delivering Keynote address at the fifth edition of World Trade Expo, which is the flagship event of World Trade Center Mumbai and All India Association of Industries (AIAI).

Hon’ble Governor further remarked, “This year’s theme, ‘Innovation for Sustainability with Special Focus on Green

and Renewable Energy' could not be more timely. India has declared to become net zero in carbon emission by 2070, which is a marvellous commitment at a time when developed economies are hesitating to take such pledge. As we move towards a future defined by our commitment to sustainable growth, the importance of green and renewable energy cannot be overstated. It is not just an environmental concern but a critical element of India's Energy Security Vision and its journey toward achieving net zero emissions by 2070. Maharashtra, as the largest economy and one of India's leading industrial states, plays a pivotal role in this national mission. The state ranks 2nd in total installed electricity capacity, accounting for 10.4% of national total. We are proud to lead in areas like solar energy, electric vehicles, and bioenergy and we remain committed to fostering innovation and investment in renewable energy."

Speaking about the green energy initiatives of Maharashtra, Hon'ble Governor mentioned, "This is indeed a landmark year for Maharashtra's green energy sector. I was pleased to know that 'Manyachi Wadi' village in Satara, recently became the first solar village of the state, with 100% electricity supplied through solar power. This achievement sets a model for the future. Currently, Maharashtra's solar power capacity stands at 5,080 MW, and under the Unconventional Energy Generation Policy of 2020, we aim to increase this to 12,930 MW by 2025."

H.E. Shri C.P. Radhakrishnan added, "Another exciting frontier is green hydrogen. Last year, Maharashtra became the first state in India to announce Green Hydrogen Policy, with a target to produce 500 kilotonne of green hydrogen annually. This policy is aimed at promoting industrial decarbonization, enhancing energy security, and positioning Maharashtra as leader in export of green hydrogen. I am confident that Maharashtra will be instrumental in achieving India's national target of 5 million metric tonne of green hydrogen per annum by 2030 under the Green Hydrogen Mission."

The Hon'ble Governor informed, "In the electric vehicle sector, Maharashtra is again leading the way. Our State Electric Vehicle Policy prioritizes manufacturing and adoption of electric vehicles by creating a robust network of charging stations and infrastructure. The policy aims for EVs to make up 10% of all vehicle registrations by 2025, collaborations with global partners from countries such as Australia and Germany are underway to further bolster clean power generation. Through various subsidies and incentives, from solar panels to solar inverters for textile units, Maharashtra's Renewable Energy Policy is designed to reduce our dependence on



H.E. Shri C.P. Radhakrishnan, Hon'ble Governor of Maharashtra (3rd from right) lighting lamp at World Trade Expo 2024. Also seen in the photograph are: (from left to right) Ms. Rupa Naik, Executive Director, WTC Mumbai, Dr. Vijay Kalantri, Chairman, WTC Mumbai and President- All India Association of Industries (AIAI), Mr. Ajay Shankar, Former Secretary, DIPP, Govt. of India, Distinguished Fellow, The Energy and Resources Institute (TERI) and Capt. Somesh Batra, Vice Chairman, MVIRDC WTC Mumbai.

fossil fuels. Maharashtra's commitment to creating an ecosystem that fosters innovation, sustainability, and clean energy is unwavering."

The Governor invited participating countries at the Expo to explore numerous opportunities that Maharashtra offers in renewable energy and to contribute to its collective journey toward a green and sustainable future. He raised hope that this Expo will be a catalyst for new partnerships and collaborations in green and renewable energy.

In his capacity as Chancellor of universities in Maharashtra, H.E. Shri C.P. Radhakrishnan invited industry to work closely with universities of the state in areas of research, development and skill development.

H.E. Shri C.P. Radhakrishnan pointed out, "Since taking charge as the Governor of Maharashtra, I have travelled extensively in almost two-thirds of the Districts of Maharashtra. I am amazed by the potential of the state for growth and development. Our rural areas are holding potential for growth. Even previously naxal affected areas like Gadchiroli hold promise of industrial growth and development."

In his address, **Mr. Ajay Shankar, Former Secretary, DIPP, Govt. of India, Distinguished Fellow, The Energy and Resources Institute (TERI)** mentioned, "Sustainability and green energy is the focus of India's development initiatives now. India can surprise the world

by becoming a global leader in reducing carbon emissions and mitigating climate change. India can succeed in reducing carbon emissions if we promote cost-effective green hydrogen in hard to abate sectors such as steel, fertilizers, refining and so on. India has already achieved four times the solar power capacity target of 22,000 mw set under its National Solar Mission 2010."

Mr. Shankar further remarked, "We have already crossed 1.1 degree rise in global warming and restricting this rise to 1.5 degree is technically feasible but appears unlikely for most observers. The world needs to act with a greater sense of urgency to save mankind and India is showing the way."

Earlier in his welcome address, **Dr. Vijay Kalantri, Chairman, WTC Mumbai and President- All India Association of Industries (AIAI)** pointed out, "We are grateful to Hon'ble Governor for gracing this occasion. Hon'ble Governor is a legendary leader and we are fortunate to have him as the Governor. I am confident that under his visionary stewardship, Maharashtra will sustain its position as the industrial and financial capital of India."

Dr. Kalantri added, "The objective of this Expo is to connect Indian MSMEs, startups and women entrepreneurs to the Ambassadors and consular corps of foreign countries to foster cross-border business collaborations. Indian industry needs to enhance trade and investment with Africa and CIS countries where there is enormous business potential. We need to improve connectivity, communication and settle our trade transactions in local currency to reduce cost of doing business with these countries."

Dr. Kalantri informed, "Indian industry has USD 70 billion untapped export opportunity with the participating countries and I am confident that this two-day event will facilitate fruitful business networking for Indian companies to benefit from this untapped opportunity."

Dr. Kalantri further remarked, "The overwhelming response received for this event signifies the commitment of the participating countries to strengthen trade and investment relationship with India, which has emerged as a reliable supply chain partner in the emerging global world order. India has signed free trade agreements with many of these countries such as Malaysia, Sri Lanka, South Korea and Mauritius. Other participating countries such as Indonesia, Vietnam and Thailand are part of the 10-member ASEAN countries, with which India has a trade agreement. I hope Indian

industry will benefit from these trade agreements to increase their market access to these countries."

Speaking about the theme of the Session, Dr. Kalantri mentioned, "Green Energy and Sustainable Development is an idea whose time has come. WTC Mumbai is a leader in adoption of green energy. WTC Mumbai is the first commercial building to harness to meet substantial share of its power from solar power."

Dr. Kalantri emphasized on meeting the funding needs for green and sustainable technologies. He said, "India envisages Rs. 8 trillion investment in green hydrogen by 2030. We need to focus on capacity building of MSMEs as they need adequate finance at reasonable cost to invest in green and renewable energy. WTC Mumbai is playing an important role in creating dialogue on capacity building of MSMEs for green energy transition at global forum such as WTO."

Capt. Somesh Batra, Vice Chairman, MVIRDC WTC Mumbai proposed vote of thanks for the event. In his remarks, Capt. Batra mentioned, "We are indeed honoured to have participation of 37 countries in this Expo and I thank the diplomatic missions of these countries for their presence. The objective of this Expo is to promote trade, investment, tourism, education and other areas of economic cooperation to tap the unrealized export potential of 60-70 billion exports for India with these 37 countries. Sustainability and green energy is the theme of this inaugural session. WTC Mumbai draws substantial power from rooftop solar modules and in future, we aim to double the solar power generation capacity. We will also take concrete steps to collect plastic waste for recycling and re-use. We as citizens should support government and state, and until then our goal of attaining net zero will not be complete."

The event is supported by NABARD, MMRDA, Maharashtra Industrial Development Corporation (MIDC), Maharashtra Small Scale Industries Development Corporation (MSSIDC), Bank of India, IDFC First, Yes Bank and other prestigious organisations.

The two-day Expo will feature more than 100 Exhibitors, Country Presentations and dedicated Sessions on "**Green Energy & Innovation**" and African Ambassadors' Roundtable.

## Ambassadors assure support to Indian MSMEs to do business in Africa and benefit from AfCFTA

African Ambassadors and senior diplomatic officials assured Indian MSMEs all possible support to foray into the rapidly growing African market and benefit from the African Continental Free Trade Area (AfCFTA) at the African Ambassadors' Roundtable at WTC Mumbai on the second day of World Trade Expo 2024.

The event was addressed by **H.E. Ms. Stella Nkomo**, Ambassador, Embassy of the Republic of Zimbabwe, New Delhi, **H.E. Ms. Margaret Lucy Kyogire**, Deputy Head of Mission, Uganda High Commission, New Delhi, **H.E. Ms Bizunesh Maserati**, Charge d'affaires and Deputy Head of Mission, Deputy Head of Mission, Embassy of the Federal Democratic Republic of Ethiopia, New Delhi, **Mr. Conrad Nana Kojo Asiedu**, First Secretary - Trade, Tourism and Culture Officer, Ghana High Commission, New Delhi, **H.E. Mrs. Naglaa Essam Eldin Elzawahry**, Consul General, Consulate General of Arab Republic of Egypt and **Ms. Monita Carolissen**, Consul Political, Consulate General of the Republic of South Africa, Mumbai.

**Mr. R.K. Mishra**, IRS, Additional Directorate General of Foreign Trade (DGFT) delivered special address during the event.

In her address, **H.E. Ms. Nkomo** emphasized on deepening India-Africa collaboration in the MSME sector. She remarked, "We brought 15 MSMEs to explore collaboration with Indian MSMEs recently and we are keen to create a network of MSMEs for mutual collaboration."

**H.E. Ms. Kyogire** invited Indian industry to support Uganda in value addition and exports of agriculture produce. **H.E. Ms Maserati** suggested Indian companies to invest in food processing sector, which offers promising opportunity for Indian investors to add value to agro products.

**Mr. Asiedu** hinted at potential for Indian MSMEs to partner with Ghana in food processing, healthcare, agriculture, information technology and infrastructure development.

In his Special Address, **Mr. R.K. Mishra**, IRS, Additional Directorate General of Foreign Trade (DGFT), assured support of DGFT to all exporters to enhance trade relations with Africa. He informed, "All DGFT processes have been digitalized. We are here to provide services



Dr Vijay Kalantri, Chairman, MVIRDC World Trade Center Mumbai and President All India Association of Industries felicitating H.E. Ms. Margaret Lucy Kyogire, Deputy Head of Mission, Uganda High Commission, New Delhi at the African Ambassadors' Roundtable as part of 5th World Trade Expo

online, with dedicated portals for authorisation for duty-free imports, issuing export obligation discharge certificate etc."

**H.E. Mrs. Elzawahry** invited Indian companies to explore investment opportunities especially in infrastructure sector, national road network, port and maritime transport, tourism complexes and renewable energy."

Speaking on this occasion, **Ms. Carolissen** pointed out that South Africa is keen to partner with India in healthcare and pharmaceuticals to improve access to high quality healthcare infrastructure for their people.

Earlier in his welcome remarks, **Dr Vijay Kalantri**, Chairman, MVIRDC World Trade Center Mumbai and President- All India Association of Industries (AIAI) pointed out, "Indian investors should consider African continent seriously as India has USD 179 billion untapped export potential in the 45 African countries."

While delivering vote of thanks, **Ms Rupa Naik**, Executive Director, MVIRDC World Trade Center Mumbai suggested that Africa can consider introducing one visa, one currency and one law for the entire continent to stimulate trade and investment with India and other countries.

The roundtable was moderated by Prof. **Dr. Renu Modi**, Professor and Former Director - Centre for African Studies, University of Mumbai.

## Exhibitors List

Booth no.	Name of Exhibitor	Country
1	Consulate General And Promotion Centre Of Argentina	Argentina
2	Basque Trade And Investment	Basque
3	The Republic Of Belarus	Belarus
4	Consulate General Of Chile In Mumbai	Chile
5	Chile - IG International Pvt Ltd.	Chile
6	Bank Of India	India
7	Indonesia Pavillion	Indonesia
8	Turkish Consulate Commercial Office	Turkey
9	Indonesia Pavillion	Indonesia
10	IDFC First Bank	India
11	South African Consulate General, Mumbai	South Africa
12	Ghana	Ghana
13	Ghana - La Casa De Hephzibah	Ghana
14	Vietnam	Vietnam
15	National Bank For Agriculture And Rural Development (NABARD)	India
16	IICCI - The Indo-Italian Chamber of Commerce And Industry	Italy
17	Malta - A & Z Exports International	Malta
18	Mauritius	Mauritius
19	Norwegian Business Association India	Norway
20	Consulate Of The Republic Of Mali	Mali
21	KOTRA (Korea Trade-Investment Promotion Agency)	Korea
22	Malaysia	Malaysia
23	Embassy Of The Federal Democratic Republic Of Ethiopia	Ethiopia
24	Yes Bank Limited	India

<b>Booth no.</b>	<b>Name of Exhibitor</b>	<b>Country</b>
25	Maharashtra - Art in Sanskruti	India
26	Georgia	Georgia
27	General Consulate of Mexico	Mexico
28	Kenya High Commission	Kenya
29	Consulate Of Bosnia And Herzegovina	Bosnia And Herzegovina
30	High Commission of The Co-Operative Republic Of Guyana	Guyana
31	Trinidad And Tobago	Trinidad And Tobago
32	Sri Lanka - Dehemi Natural Cinnamon Products	Sri Lanka
33	Sri Lanka - Mlesna Teas	Sri Lanka
34	Sri Lanka - Prime Food Products Private Ltd.	Sri Lanka
35	Sri Lanka - Ceylon Natural Cinnamon Products	Sri Lanka
36	Uzbekistan	Uzbekistan
37	Consulate General Of Panama In Mumbai	Panama
38	The Mumbai Metropolitan Region Development Authority (Mmrda)	India
39	Maharashtra - Boskis Art & Design	India
40	Maharashtra - Kiran Jewellery	India
41	Maharashtra - Ashwini Craft Vision	India
42	Pro Ecuador - Trade Office Of Ecuador	Ecuador
43	Embassy Of The Republic Of Zimbabwe	Zimbabwe
44	Thailand - D&Ts	Thailand
45	Chenab Impex Pvt.Ltd.	India
46	Uganda High Commission	Uganda
47	Embassy Of The Democratic Republic Of The Congo	Congo
48	Maharashtra Industrial Development Corporation	India
49	Maharashtra Tourism Development Corporation	India
50	Maharashtra - Batik, Tie & Dye Craft	India

<b>Booth no.</b>	<b>Name of Exhibitor</b>	<b>Country</b>
51	Maharashtra - Hamlog Auodyogik Utpadak Sahakari Sanstha Mumbai	India
52	Maharashtra - Dipti Creation	India
53	Maharashtra - Art Effect	India
54	Maharashtra Small Scale Industries Development Corporation Limited	India
55	Maharashtra - Delish Tasty Foods	India
56	IDBI	India
57	EBG Federation - European Business Group	Europe
58	Powerloom Development & Export Promotion Council (PDEXCIL)	India
59	The Cotton Textiles Export Promotion Council (TEXPROCIL)	India
60	Manmade And Technical Textiles Export Promotion Council (MATEXIL)	India
61	Council For Leather Exports	India
62	All India Association of Industries	India
63	World Trade Center Mumbai	India
64	Kaveri'S Design Studio	India
65	Kraft	India
66	Jamnagar Design Center, Gujarat	India
67	Handicraft Services Center Jodhpur, Rajasthan	India
68	World Trade Center Pune	India
69	EEPC India	India
70	Institute Of Actuaries of India	India
71	Utkalaa	India
72	Aromasymphonies	India
73	Chihili	India
74	Handicraft Services Center Jodhpur, Rajasthan	India
75	Fine Patchwork & Applique Work, Gujarat	India
76	Sant Rohidas Leather Industries & Charmakar Development Corporation Ltd.	India







WORLD TRADE CENTER®  
MUMBAI



**aii**  
All India Association of Industries

# THANK YOU PARTNERS

## Co-Sponsors



NATIONAL BANK FOR  
AGRICULTURE AND RURAL  
DEVELOPMENT



Maharashtra Industrial  
Development Corporation



एमएमआरडीए  
MMRDA



## Supporting Partners



WORLD TRADE CENTER®  
BHUBANESWAR



WORLD TRADE CENTER®  
GOA



WORLD TRADE CENTER®  
JAIPUR



## Outdoor Media Partners



# WORLD TRADE CENTER MUMBAI



**WE** PROMOTE  
SHOWCASE  
RESEARCH  
TEACH  
FACILITATE **TRADE**

**India's Preferred Catalyst for World Trade Development**

## **World Trade Center Mumbai**

31<sup>st</sup> Floor, Center 1, World Trade Center,  
Cuffe Parade, Mumbai - 400 005

T: 022 6638 7272 | E: [wtc@wtcmumbai.org](mailto:wtc@wtcmumbai.org)

-----  
[www.wtcmumbai.org](http://www.wtcmumbai.org)  
-----

