

Shri Kalraj Mishra Inaugurates Workshop on MSME Cooperation amongst Indian Ocean Rim Association (IORA) Member Countries

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India to sign MoU for MSME Cooperation With IORA Member Countries Tomorrow

Union Minister of MSME, Shri Kalraj Mishra today inaugurated Workshop on MSME Cooperation amongst Indian Ocean Rim Association (IORA) Member countries. Speaking on the occasion, he said that this workshop will strengthen economic relationship amongst the member countries in the field of trade and investment facilitation especially in MSME sector. He also stated that India has Memorandum of Understandings (MoUs) with 18 countries for cooperation in MSME sector. The National Small Industries Corporation of India, Public Sector Enterprise under the Ministry of MSME has 34 MoUs with its counterpart organizations of foreign countries for cooperation in MSME sector.



Shri Kalraj Mishra Union Minister for MSME inaugurating the Workshop on MSME Cooperation amongst IORA member countries

Shri Mishra also stated that this Workshop on SME cooperation will facilitate exchange of ideas, concerns and experiences of IORA member states and would help evolve a common MoU to address the emerging challenges in the region in MSME sector. He emphasized that the resilience in IORA over the last 20 years has been its innate strength. IORA's evolution and growth have consistently seen an upward trajectory. He said that this strength must be reinforced by ensuring independence of strategy and priority. The onus of strengthening the regionalism in a composite manner must rest first on the shoulders of IORA members themselves.



Representatives of IORA member countries

Minister of State for MSME Shri Haribhai Parthibhai Chaudhary has emphasized that the IORA region has emerged as a strong one with the highest growth prospects in the world. He also stated that India and IORA together represent a huge market in which suppliers can build scale and efficiency and investors can allocate

capital most productively.

IORA Secretary General, Shri Bhagirath spoke about the IORA secretariat's efforts in enhancing cooperation between the IORA member countries in terms of industrial and cultural cooperation. He also spoke about how the MSMEs in the IORA member countries help in alleviating poverty by creating more job opportunities.



Shri Kalraj Mishra Union Minister for MSME addressing the representatives of IORA member countries

Secretary MSME, Shri KK Jalan said that with the combined population of over 2 billion, IORA and India represent a vast market for goods and services and it is highly attractive due to large segment of high consuming middle class of about 600 million persons in India. He also expressed that this workshop will inspire the member countries to further cooperation and seek opportunities to support the progress towards mutual goals.

Background:

Workshop on MSME Cooperation amongst IORA member countries was organized in pursuance of the commitment made by India in the Economic Business Conference - II (EBC- II) held in Dubai in April, 2016. The Ministry of MSME, Government of India in consultation with the Ministry of External Affairs, Government of India and IORA Secretariat organized this Workshop, wherein 23 representatives from 13 member countries, viz., Mozambique, Madagascar, Sri Lanka, South Africa, Comoros, Kenya, Seychelles, Malaysia, Mauritius, Singapore, Australia, UAE and Yemen participated.

The areas of cooperation will be chalked out and the Memorandum of Understanding for Cooperation in these sectors will be signed tomorrow. The workshop was also attended by senior officials from the Ministry of MSME and IORA Secretariat.

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