



Minister of Commerce & Industry Suresh Prabhu kick-starts “Make in India: Sweden 2017” with series of industry and government meetings

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Make in India: Sweden 2017, organized by the Department of Industrial Policy and Promotion in Stockholm, from October 12-13 aims to enhance Indo-Swedish cooperation and explore new areas of partnership.

Several run-up events and high level meetings took place a day before the commencement of Make in India: Sweden 2017. The Indian delegation led by the Minister of Commerce & Industry, Shri Suresh Prabhu held a bilateral meeting with the Prime Minister of Sweden, Mr. Stefan Löfven. The meeting reiterated the dedication to further strengthening of the Indo-Swedish economic relationship and exploring new avenues of collaboration. Shri Prabhu said, “I am excited that almost all top Swedish companies are present in India. Sweden is an old and trusted friend who came to invest in India when it was a tough time to do business, now it is the time of business oriented structural reforms and time is ripe for these partnerships.” It was acknowledged that companies from both sides have immensely benefitted since the Swedish Prime Minister’s last visit to India during the Make in India Week 2016 in Mumbai. The Prime Minister of Sweden said, “I remember my last trip to India during the Make in India Week 2016, and am proud of the relationship, and how both sides have benefited so much. I look forward to intensely working with you. We are dedicated to making the relationship develop further”.

The Chief Minister of Maharashtra, Shri Devendra Fadnavis, who was also present at the meeting, invited Swedish companies to visit India and assured them that requisite support will be extended to them. The Chief Minister said, “Maharashtra hosts more than 80 Swedish companies which have added great value to the economy. There are huge business opportunities in Maharashtra in Smart Cities. We look forward to collaborate with technology providers into solid and liquid waste management”. It was agreed that India’s rapid growth provides an immense pool of opportunities for Swedish companies.

Minister of Commerce and Industry also met the Co-Chair India-Sweden Business Leaders’ Round Table (ISBLRT) and Chairman, SEB, Mr. Marcus Wallenberg and President SAAB, Mr. Hakan Buskhe. The Commerce & Industry Minister acknowledged the importance of the partnership with SAAB, a pioneer Swedish company in the Indian market.

SAAB expressed interest in introducing full scope for development of industrial systems, from design and engineering to production. The importance of technological cooperation was highlighted with focus on creation of high-technology zones close to forward going universities. SAAB representatives appreciated the successful GST introduction in India that has resulted in growth of domestic trade. Importance of fostering an EU-India Free Trade Agreement was discussed, given its potential to open borders and enable products to compete. It was agreed that higher economic integration and interdependencies will help resolve global political issues.

The main highlight of the day was the second edition of the India-Sweden Business Leaders’ Roundtable (ISBLRT) which focused on cooperation between the two countries, progress update of four joint working groups (Digitization, Smart Cities, Defence and Security and Skill Development) and the work plan for the year to come. The Prime Minister of Sweden inaugurated the second edition of ISBLRT and said: “I believe that Indo-Swedish cooperation would positively impact the global economy at large”. The Swedish Minister for Enterprise & Innovation, Mr. Mikael Damberg, highlighted Indo-Swedish shared values for growth and cooperation. Shri Prabhu said “I would like to invite ISBLRT members to share innovative ideas on sunrise sectors, India’s upcoming industrial policy and assure that ideas will be taken to logical conclusions”.

Earlier the run-up events began with a meeting at India House hosted by the Indian Ambassador to Sweden, Smt. Monika Kapil Mohta, where Indian Government representatives and business delegates met to re-emphasize the objectives of the event and anticipated outcomes.

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