



PIB Headquarters

Draft Press Release – IESS VI, Chennai

Largest Indian Engineering Sourcing Show opens its gates

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Chennai, 16th March 2017: Unfazed by global headwinds and forces of protectionism in some of the leading economies, India is all set to showcase its technological and engineering prowess to top international firms at the 6th edition of the International Engineering Sourcing Show (IESS) at Chennai, expecting significant business deals during the three-day event, beginning March 16.

IESS VI was inaugurated in a gala ceremony on 16th March 2017 in Chennai by Smt. Nirmala Sitharaman, Minister of Commerce & Industry (Independent Charge), Government of India; Shri Denis Manturov, Minister of Trade & Industry, Russian Federation; Shri Girish Shankar, Secretary, Department of Heavy Industry Government of India, Shri Mangat Ram Sharma, Principal Secretary, Government of Tamil Nadu, Shri T S Bhasin, Chairman, EEPC India and other senior officials from the Ministry of Commerce & EEPC India.

Prior to the inauguration, Smt Sitharaman and Mr. Manturov had a cordial bilateral meeting where a host of bilateral issues were discussed. They agreed that there is enormous potential to enhance the bilateral trade, which is presently US\$ 6.62 billion. They discussed the early operationalization of International North South Transport Corridor (INSTC) that would cut the time and cost for transportation of goods between both countries. They also deliberated upon other measures to enhance the trade ties, including the proposed FTA between India and the Eurasian Economic Union, which includes Russia, Belarus, Kazakhstan, Armenia and Kyrgyzstan. The need to finalise a revised Bilateral Investment Treaty was also noted. Smt. Sitharaman also invited Russia to be the 'Partner Country' in India International Jewellery Show 2017 scheduled to be held in July 2017 in Mumbai and Advantage Healthcare India scheduled to be held in October 2017 in Delhi / Mumbai.

According to EEPC India, Russia coming forward as the Partner Country in this event is a testimony to the stature achieved by IESS. India has a long standing partnership with Russia in engineering sector. A large 120 member delegation from Russia is exhibiting their technology and products at the IESS 2017.

As many as 400 top global exhibitors and over 500 foreign delegates are participating in this flagship engineering event which is built around the theme – "Smart Tech for Smart Engineering". Apart from Union Ministry of Commerce and Industry, the show is also supported by Union Ministry of Micro Small and Medium Enterprises, Department of Heavy Industry and Department of Scientific and Industrial Research. The event has Flanders as the Focus Region and SIDBI as MSME Solutions Partner. This time, IESS is being held at Chennai, the nerve-centre of south India with Tamil Nadu as the host state of the event.

Besides Russia, delegates from USA, UK, Germany, UAE, Brazil, South Africa, Algeria, Benin, Botswana, Egypt, Ethiopia, Ghana, Kenya, Namibia, Uganda, Vietnam, Bangladesh, Sri Lanka, Ukraine, Uzbekistan and Nepal are also visiting IESS, which has emerged as one of the most prestigious engineering sourcing shows in the country.

On this occasion, EEPC India Chairman said while the engineering exports have started growing again, the growth has come about on a low base which had formed because of sluggish performance in the last few years. "However, despite concerns of protectionism from the USA, the focus of the Trump Administration on big investment on infrastructure projects would boost the global demand for the engineering products. So, instead of seeing it as a challenge, Indian exporters must look the unfolding scenario as an opportunity in the USA". This edition of IESS has exclusive Technology and Innovation Pavilions with representations from BARC, IIT Mumbai, IIT Madras, FCRI (Fluid Control Research Institute), ARCI (International Advanced Research Centre for Powder Metallurgy and New Materials), CMTI (Central Manufacturing Technology Institute) and MSME Tools Room.

Various activities have been planned during the three-day Show including India-Russia Business Forum, Global Investment Conference, Vendor Development Seminar, by Indian PSUs, Global Sourcing Meets by Siemens, SCHWING Stetter India Pvt Ltd, Yanmar, Kubota Corporation, Sessions on Accreditation, competitiveness of MSMEs, Technology Collaborations, Industrial Design Forums etc.

IESS, across its five previous editions, has left an indelible footprint of success. The fifth edition of IESS, held during 24-26 November 2015 in Mumbai attracted 450 delegates from 55 countries, in Asia, Africa, Europe, North America and Latin America and 10,000 professional visitors.

India's engineering exports are likely to reach USD 60+ billion in the fiscal 2016-17, on the back of revival of demand in the USA and for select products like iron. For the April-January period of ten months of the current fiscal, the engineering exports have touched a figure of USD 50.87 billion, exceeding the total shipments of USD 49 billion in the entire financial year of 2015-16. For January, 2017 engineering exports aggregated USD 5.29 billion, showing an increase of over 12 % over the same month last fiscal.

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