



Commerce Minister says trade initiatives to develop strong India-CLMV vertical within the ASEAN market at the 4th India – CLMV Business Conclave

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Commerce and Industry Minister Smt. Nirmala Sitharaman has said that trade with the CLMV countries grew from USD 1.5 bn to more than USD 10 bn in the last 10 years and expressed hope that India will be able to partner in more trade initiatives with these countries to develop a strong India-CLMV vertical within the ASEAN market. In her inaugural address at the 4th India – CLMV (Cambodia, Lao PDR, Myanmar and Vietnam) Business Conclave in Jaipur today she invited both the Government and business community of these countries to actively partner in India's initiative to strengthen manufacturing capacities, and stated that in India there is a good scope for improving trade in sectors like health and wellbeing, manufacturing, agriculture, fisheries, skilling among others. The Minister indicated that there are clear verticals for India to facilitate trade with these countries like, organic agriculture produce from Myanmar, value added products from coffee & pepper produce of Vietnam, two & three wheeler exports to Lao PDR etc. She highlighted that these countries can take advantage of the tremendous scope in India on skill resources across various sectors. Smt. Sitharaman stated that the themes selected for deliberation during this Conclave have been carefully selected to integrate into each other's economy.

Highlighting India's strength in health sector, she announced that India is organising a BSM-cum-exhibition in Myanmar during March 28-29, 2017. At the event, India will showcase her strengths in the healthcare verticals, viz. Pharmaceuticals, medical technology and health services. The Minister invited all of them to participate in this event from both Government and business side. She further emphasised India's abilities in Agriculture, fisheries, aquaculture, skilling, solar and wind energy where India can provide a lead to the region. She urged the business entities from the CLMV region participating in the Conclave to seal some business deals before departing to their country.

Smt. Vasundhara Raje, Chief Minister of Rajasthan gave a Special Address in the inaugural session. The country delegations were led at the Ministerial level by H. E. Mr. Chhuon Dara, Secretary of State, Ministry of Commerce, Kingdom of Cambodia, H. E. Dr. Than Myint, Minister of Commerce, Myanmar and H. E. Mr. Cao Quoc Hung, Vice Minister, Industry and Trade, Vietnam. The delegation from Lao PDR was led by Ambassador, H. E. Mr. Southam Sakthongninhom. The event also witnessed a wide participation of official and business delegations from these countries.

Cambodia, Lao PDR, Myanmar and Vietnam collectively, is the third largest economy in ASEAN, followed by Indonesia and Thailand. Due to close proximity, India is looking to boost trade and investment with the CLMV region as part of the 'Act East' policy announced by the Prime Minister during the 12th India - ASEAN Summit in 2013. The CLMV conclave is an annual feature which provides an opportunity for Indian business leaders to interact with government and business stakeholders representing the four countries. The conclave facilitates to create and provide a platform for the decision makers from CLMV countries to interact with a range of Indian business companies involved in trading, manufacturing, processing, engineering, consultancy, construction etc.

In her special address, the Chief Minister expressed her gratitude to the Central Government for organising such an important international meet in her State and indicated that Rajasthan has tremendous scope for facilitating trade with the CLMV countries. She emphasised the skill in Rajasthan for value addition for gems & precious stone sector, food and spices. Stressing that Rajasthan offers great scope for tourism, she sought bilateral arrangements for tourism with these countries which are also richly acknowledged for their tourism potential.

Mr. Naushad Forbes, President CII also acknowledged the initiative of the government in supporting the industry through such business meets. It was indicated that CII has decided to open two offices in the CLMV region i.e. Myanmar and Vietnam which would further the intra-regional trade. Transportation and connectivity in the region were highlighted as the most important aspects for trade.

In their addresses the Ministers from Cambodia, Vietnam and Myanmar expressed their appreciation of the Indian Governments persistent efforts through such annual events associating these countries. All of them indicated their keenness to receive investment from India and sought more interaction with India for deepening trade as also continuing with the cordial relationship that exists with India.

The inaugural session was followed by sectoral and country sessions which included business to business meetings. The technical sessions slated for the two-day event focusses on sectors such as Manufacturing, Pharma, Healthcare, Agri-business, Food Processing, Infrastructure, Textiles, Leather, Renewable Energy, Skills, Education and Engineering.

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