

IESS 2014: Inauguration Session

January 22, 2014 at 10.00 am

Welcome Address by Mr. Anupam Shah, Chairman, EEPC India

Hon'ble Dr. E.M. S. Natchiappan, Minister of State for Commerce & Industry,

Hon'ble Dr. James Sinabulo Mutende, Minister of State for Industry and Technology, Uganda

Excellencies,

Senior Officials of Government of India,

Former Chairmen of EEPC India,

Members of Media

Distinguished Guests,

Ladies and Gentlemen,

Good Morning to you all!

Today, as I stand before you, let me begin this auspicious occasion with the famous lines of Lord **Alfred Tennyson** ***“Hope Smiles from the threshold of the year to come, Whispering 'it will be happier'...”***

Indeed, a very happy new year to all of you who have come from both near and far. While one has to be cautious, literally, whispering, 2014 does portend the lifting of gloom that has gripped the world of business and commerce in the last couple of years.

It is my honor and privilege to welcome you to the **Inaugural Session of the Third Edition of the India Engineering Sourcing Show**. This Show, as in the past, is being organized under the “India Show” banner of the Department of Commerce, Ministry of Commerce & Industry, Government of India, with EEPC India being the lead agency. IESS 2014, however, is a much improved Show, drawing upon our past experiences. **COMESA, Africa’s largest economic community of 19 member states**, with a purchasing power of 389 million people is the **Partner Region in this show**. IESS 2014 is also supported by a number of Industry bodies both in India and abroad. We are, indeed, grateful to all the stakeholders in making this event possible today.

A warm welcome to Hon'ble Dr. E.M. S. Natchiappan, Minister of State for Commerce & Industry, under whose Ministry the “India Show” concept has been pioneered. Our greetings to the distinguished Ministers from Myanmar, Bulgaria and our Partner Region, COMESA; we are, indeed, grateful for your participation in IESS 2014 and your strong support to this endeavor of ours.

Hearty greetings to HE Borislav Kostov, Ambassador, Embassy of Bulgaria and HE M. Stašek Ambassador, Embassy of Czech Republic, both of whom have been pillars of strength of EEPC India and we welcome you to IESS 2014.

The driving force behind IESS has been the Department of Commerce. A warm welcome to Shri Ravi Capoor, our Joint Secretary for his continued support and guidance.

My hearty greetings to all the distinguished exhibitors, delegates, visitors and participants from various countries; I thank you for the whole hearted support you have given in organizing IESS 2014. We are, indeed, grateful for your valued participation here. We do hope that you will benefit from IESS 2014 and continue to support EEPC India in the days ahead.

The well known polymath **Benjamin Franklin** once advised that one should ***“Never ever confuse motion with action”***. Indeed, IESS 2014 is a gallant example of what “Action can be”, for this exhibition, yet a small child, is our labour of love. While IESS 2014 is meant for all, it remains quintessentially the product of the hard work put in by EEPC India whose primary constituents are small and medium scale engineering companies of India. Undoubtedly, we are blessed to have the unstinted support and guidance of the Department of Commerce, Ministry of Commerce & Industry, Government of India, the organizer’s of IESS 2014. We also had the support of various senior officers in the Ministry of Commerce & Industry, the Ministry of MSME, and the Ministry of External Affairs, Government of India.

I am sure that during the course of the next few days, you will all get the opportunity to interact with these enterprising senior officials.

According to the London-based economic consultancy Cebr World Economic League Table (WELT), India is likely to overtake Japan in 2028 to become the third largest economy in the world after China and United States. As per Cebr's World Economic League table report for 2013, India has lost a place in the league table in 2013 to Canada and is now the 11th largest economy in the world. But demographics and economic growth is on our side and this will eventually drive the Indian economy up the table.

The findings are rather interesting. In the 2013 league table, India is at the 11th place with a GDP of USD 1.7 trillion, and by 2018 the country is likely to be at the 9th place with a GDP of USD 2.48 trillion, and by 2023 it would be at 4th place, with GDP size of USD 4.12 trillion, and it will claim 3rd spot with GDP of USD 6.56 trillion by 2028. Thus, by the year 2028, the league table will be reordered. China will move to the number one place, followed by the United States (2nd), India (3rd), Mexico (9th) and Canada (10th).

If the findings of World Economic League Table has some truth, it is clear that one segment of industry that has to take the lead in India will have to be the engineering sector. Indeed, India will have to re-orient its occupational structure. The manufacturing sector which has been stuck at 16% of GDP for the last two decades must unleash its potential and raise its share to 25% of GDP by 2022 as envisaged in the National Manufacturing Policy thereby creating the much needed employment of 100 million.

We do hope that 2014 will herald this vision given that a new Government will assume office in less than six months from now.

We in engineering industry have already launched ourselves in this direction through this 3rd edition of IESS. IESS 2014 is a beautiful blend of multifaceted needs of the engineering industry of not only India but around the globe. This Show is likely to be a game changer as we have been able to innovate on many fronts. This will be visible in the days to come but let me briefly recount some of the major highlights of this show.

IESS 2014 is a single platform for quality international buyers, focused trade delegations, workshops and seminars, buyer-seller meets and much more. It is a partnership event and aims to develop business tie-ups amongst Indian and overseas companies. Over 300 exhibitors, 500 delegates and 10000 visitors will be under this roof for the next couple of days looking at ways to develop long term partnerships.

An estimated USD 500 million business is in the offing at this exhibition with leading multinationals participating in this exhibition looking to source from India. The strengthening of the USD vis-à-vis the Indian Rupee has made sourcing from India more cost effective and major global players are ramping up procurement plans from India. IESS 2014 will have several global giants attempting to develop vendors in India. Their procurement managers will present their shopping list and will have dedicated meetings with exhibitors.

The major players present at this exhibition will be the Japanese giant Kubota, European auto component company Inverto, American engines maker, Cummins, Water major Pentair, the ABB Process Automation Division from Switzerland, Claas from Germany and Danfoss from Denmark. It would be a remiss on my part if I do not mention our own giants: **BPCL, NTPC, Mazgaon Dock, NPCIL, to name a few, who too will feature in the vendor development programs.**

COMESA, Africa's largest economic community, has an import bill of USD 32 billion and exports USD 82 billion is here with a delegation of more than 30 buyers in addition to the key decision makers, the Hon'ble Ministers, who are with us today.

Tomorrow, we have organized the German Business Day that will enable Indian engineering companies to explore business opportunities. Similarly, we will also have a session on India-Eurasia Business Forum. I must thank the Ministry of External Affairs, Government of India for sponsoring this session and in helping us organize this event.

India has comparative advantage in Engineering Services and a unique feature of this exhibition will be the NASSCOM Summit on January 24th that will look at the opportunities and growth of engineering services in the country. The EEPC India National Awards Ceremony will be held today evening and this august gathering will get to see the best of our National Awards winners. Like last year, we will have the Vendor Development Programs, Investment Forums and the CXO Design Board Panel Discussion.

We believe that IESS 2014 will be able to provide participants at this Show a sumptuous business menu. The spread also includes Country Pavilion's from COMESA, Bulgaria, Romania, Hungary, South Africa and Thailand. Delegates from "Pacific Alliance" Countries; Europe ; Latin American Countries; ASEAN Region; South Asia, CIS and last but not least, GCC countries, among others.

It is our belief that at the end of the IESS 2014, the participants at this show will feel that that they have been provided a great opportunity in developing new business contacts, exploring new markets and in evaluating new technologies.

Arthur Nielson once said that "***The price of light is less than the cost of darkness***". IESS 2014 is our endeavour to show light and prevent darkness. With these words, may I welcome our distinguished Guests, once again, to IESS 2014 and wish you all the very best in the course of the next three days.

Thank you.

