



India Engineering Sourcing Show

India- COMESA Business Forum

Wednesday, 22nd January 2014 at 14.30 pm

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

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

Hon'ble Emmanuel Chenda, MP, Minister of Commerce, Trade and Industry, LUSAKA, Zambia (tbc)

Hon'ble Mr. D.S. Dhesi, Additional Secretary, Ministry of Commerce & Industry, Government of India

Distinguished Guests,

Ladies and Gentlemen,

It is, once again, my privilege to welcome you to this afternoon's session on India- COMESA Business relations. A hearty welcome to Hon'ble Ministers on the dais and to Shri D.S. Dhesi, Additional Secretary in the Ministry of Commerce & Industry.

In the moment of crisis, the wise build bridges and the foolish build dams, so goes a famous African saying.

Indeed, as the global economic engine attempts to come out of the crisis, we are here to build on the long lasting relationship amongst India and the 19 member COMESA countries in the true spirit of South-South Cooperation.

India has had long lasting and historical ties with these important countries in the African continent. Given our common colonial legacy, there are vast similarities in our institutional structures and economic processes. Our manufacturing processes are similar in more ways than one and we understand the comparative advantages of interacting with each other for mutual benefit.

With respect to COMESA, India signed an MOU for long-term economic and technical cooperation with the COMESA in February 2003. The Action Plan of “COMESA Integrated Energy Planning Strategy” envisaged cooperation in trade, SMEs, science & technology and agriculture. As part of the continuing engagement between India and Africa, there were several convocation and business gatherings in India and abroad. India is also one of the cooperating partners of COMESA. Our High Commissioner in Lusaka is accredited to COMESA Secretariat as India’s Special Representative that is based in Lusaka. Accordingly, our Special Representative participates in the Summit meetings of the COMESA Authority and other relevant meetings of COMESA organs.

Let me say a few words on COMESA as an economic grouping. COMESA is Africa’s largest economic community with a purchasing power of around

389 million people and an estimated combined GDP of US\$ 447 billion. The main goals of COMESA are to eliminate the structural and institutional weaknesses of member states and to promote political stability and sustained economic development. COMESA established Africa's first FTA in October 2000 with 9 out of 19 Member states and today, the membership has grown to 14 out of 19 Member States. As a result intra-COMESA trade has grown from \$3bn in 2000 to over \$18.3bn in 2011. These 14 countries in the Free Trade Area account for 87% of COMESA's combined GDP.

COMESA's engineering imports from India has grown from USD 2.42 billion in 2010 to USD 3.19 Billion in 2012, while COMESA's engineering exports to India grew from USD 1.25 Billion in 2010 to USD 1.54 Billion in 2012. The major products that are traded between the two sides includes, among others, machinery and parts, electrical equipments, vehicles and parts and iron and steel. To strengthen our relations further, a Joint Study Group has been constituted between India and COMESA to examine the feasibility of a Free Trade Agreement (FTA). India is also exploring possibilities of entering into similar agreements with the East African Community (EAC) and Economic Community of West African States (ECOWAS).

It is in this overall perspective that COMESA's becoming the Partner Region at IESS 2014 is of great importance. We have over 30 delegates from COMESA besides their leading Ministers to build this partnership for the future.

The two sides are keen to strengthen linkages and promote self-reliance and transfer of technologies by adopting a cooperative approach to the challenges of economic development.

I do hope that this forum today will generate a multiplier effect in enhancing engineering trade in the near future. With these few words, may I welcome you all once again and thank you for giving me a patient hearing.

Thank you.

