

12TH OCTOBER, 2005

INDEE-2005, MEXICO INAUGURATION

INDEE Mexico was formally inaugurated at 2.30 p.m. on 12th October 2005 at the World Trade Centre, Mexico. The exhibition was part of a major engineering exhibition organized by Expo Fabtec-Canacintra.

Mr. E.V.K.S. Elangovan, Hon'ble Union Minister of State for Commerce & Industry and Ms. Roschío Chavez, Vice-Minister Economy, Mexico cut the ribbons and lighted the lamp in company of several distinguished dignitaries including Shri Rakesh Shah, Chairman, EEPC, His Excellency the Ambassador to Mexico Shri Rajiv Bhatia, Dra Irma Adriana Gomez, Secretary External Relations, Mexico, Lie Cuauhtemoe Martinez Garcia, President Canacintra, Mexico, Mr. Alejandro Gomez Strozzi, Secretary Economy, Mexico.

More than 2000 business visitors registered for the show and there were several important business connections developed between the Mexican buyers and the Indian engineering exporters. More than 150 Indian companies are participating in this mega event and around 250 representatives of these companies were present. This incidentally is a largest Indian trade contingent to Mexico in living memory.

The products exhibited in the show range from Auto Components, Castings, Forgings, Hand Tools, Stainless Steel Utensils, Motor Cycles, Bicycles & Parts, Electrical Equipment, Aluminum Hardware, Non-Ferrous Metals, Agricultural Implements, Project Consultancy, Textile Machinery, Pharmaceutical Machinery, Fasteners, Scaffoldings, etc.

In the inaugural function, just before opening ceremony, The President of Canacintra and the Minister of Economy of Mexico expressed and hoped that Indian expertise in engineering products and services are indeed welcome to Mexico which is also in the process the liberalized regime and aiming for high manufacturing base and rapid industrialization. Shri Elangovan, Hon'ble Union Minister of State for Commerce & Industry reciprocated the sentiments expressed by the Mexican dignitaries and strongly emphasized for a regime of enhanced bilateral trade between these two countries.

Speaking at a very big function hosted by the Engineering Export Promotion Council which was attended by more than 400 Indian and Mexican business delegates. Shri Rakesh Shah, Chairman, EEPC pointed out immense potential of exports and investments including Joint Ventures between the two countries. The volume of Indian engineering exports to Mexico is less than 1% of total imports of engineering goods by Mexico. Keeping in view the tremendous growth potential to enhance the Indian share in the total Mexican imports, Shri Shah requested the business community of both the countries to take best advantage of this opportunity via INDEE-2005, Mexico. He also mentioned about the technological advancement that India as well as Mexico has made in the field of engineering goods and services which both the countries can share to the best of their advantages.

His Excellency, Shri Rajiv Bhatia, Indian Ambassador to Mexico mentioned about the change in the mind set of both the countries and is now emphasizing on South-South co-operation to enhance the trade volumes. He reiterated that while Mexico can benefit from India's rich experience / advancement in Information Technology (both software and hardware), Pharmaceuticals, Auto Components, etc. India can surely learn from Mexican expertise in Petroleum Industry, Automobile, Machinery and Instruments. He also emphasized the need for committed Joint Venture and regular interaction with the Indian manufacturers in order to enhance the trade to the tune of US\$ 3 billion in the next three years. He congratulated the Canacindra and EEPC for having arrived at a Memorandum of Understanding (MOU) to co-operate in the field of promoting bilateral trade between two countries and expressed full confidence that the target set would be achieved. The MOU between Canacindra and EEPC highlights co-operation in fielding delegations, exhibitions, buyer-seller meets and sharing database / statistics for the benefit of the business community of India and Mexico.

The inaugural function was concluded in an optimistic and vibrant feelings from the business community of both the countries. The publicity and advertisement including press conferences have created a tremendous awareness in the minds of Mexican businessmen, who were impressed the engineering capability of Indian industry.
