

**Remarks of H.E. Shri Sibi George, Ambassador of India to Japan
at SME event (February 15, 2024)**

Dear Mr. S. C. L. Das, Secretary, Ministry of Micro, Small & Medium Enterprises, Government of India,

Mr Dr. Rajneesh, Additional Secretary, Ministry of Micro, Small & Medium Enterprises, Government of India,

Mr. Ken Katsuyama, Senior Vice President, Head of Global Business, NTT Corporation,

Friends, Ladies and Gentlemen.

A very Good evening to you all,

I extend a warm welcome to each one of you on this momentous occasion, as we gather here at the Embassy of India in Tokyo to delve into the exciting prospects of collaboration between our nations under the theme, "Make in India: Opportunities for Japanese SMEs in India." This event is not just a meeting of minds but a celebration of the shared vision for economic growth and innovation that unites India and Japan.

Dear Friends,

I am very happy to share that in India we have more than 63 million SMEs employing around 110 million people. MSMEs in India have 36.2% share in Manufacturing Sector. Around 43% of exports from India are contributed by MSME sector. It contributes around 29% to India's GDP. The "Make in India" initiative is a testament to our commitment to fostering a business-friendly environment, driving industrialization, and promoting skill development. As we open our doors to international partners, particularly Japanese SMEs, we see an immense potential for synergies that can fuel economic prosperity for both countries.

Japan has long been a global leader in technological advancements, precision engineering, and innovation. India, on the other hand, stands as a beacon of economic resilience and a burgeoning market with a burgeoning consumer base. It is this complementarity that forms the foundation of the opportunities we are here to discuss today. In Japan SMEs account for 70% of national employment and generates more than 50% of national value-added.

Japanese SMEs bring with them a legacy of excellence, and India provides a vast canvas for growth and expansion. From automotive to electronics, pharmaceuticals to renewable energy, the avenues for collaboration are manifold. Our government has implemented several policy reforms, aimed at simplifying regulatory procedures and creating an investor-friendly atmosphere, ensuring a seamless integration for businesses looking to establish or expand their presence in India.

Our infrastructure development, including the ambitious Industrial Corridors and Smart Cities projects, further augments the attractiveness of India as an investment destination. We invite Japanese SMEs to explore partnerships, joint ventures, and investments that align with the diverse sectors opening up within our nation.

In fostering this collaboration, we also recognize the importance of technology transfer, skill exchange, and knowledge sharing. It is through such cooperative ventures that we can truly harness the power of innovation and elevate our industries to new heights.

As we navigate the uncharted waters of post-pandemic recovery, the resilience of our economies lies in the partnerships we forge today. The Embassy of India in Tokyo is committed to facilitating these connections and ensuring that the pathway for Japanese SMEs to invest and operate in India is not only viable but also rewarding.

In conclusion, I express my gratitude to each one of you for being a part of this pivotal event. May the discussions and interactions today sow the seeds for enduring partnerships, symbolizing the strength and depth of the relationship between India and Japan. Let us collectively embark on this journey towards mutual prosperity and shared success.

I once again thank you all for joining us today.

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