

Remarks by Ambassador H.E. Mr Sibi George at the Seminar on 'Reimagining India: Unleashing the Growth Potential of the Indian Market', Embassy of India, Tokyo, 25 July 2023

- **Mr Koichiro Kimura, Chairman and Territory Senior Partner, PwC Japan Group**
- **Mr Kenichi Ayukawa, Executive Vice President, Suzuki Motor Corporation**
- **Mr Sanjeev Krishnan, Chairperson and Territory Senior Partner, PwC India**
- **Mr Taizo Iwashima, Partner, PwC Advisory LLC**
- **Distinguished guests**
- **Ladies and gentlemen**

Good afternoon!

I am delighted to address you today at the event titled '**Reimagining India: Unleashing the Growth Potential of the Indian Market.**' As India stands on the cusp of a remarkable economic transformation, the core message is clear: India's tomorrow is being shaped today. And in this endeavor, we recognize Japan as a steadfast partner, a friend, and a collaborator.

Friends,

2. India-Japan relationship often gets discussed in economic or geopolitical terms. However, the bonds between India and Japan go much deeper. They are cemented not just by strategic interests and economic exchanges, but by a profound spiritual affinity, shared values, and a mutual appreciation for our rich cultural heritages. Today, they have taken the form of a Special Strategic and Global Partnership which covers cooperation in a wide array of sectors.

Friends,

3. As India continues its rise on the global stage, aiming to become the world's third-largest economy in the near-term and a developed country by 2047, we acknowledge Japan's vital role in this journey. Over the years, Japanese enterprises have become an integral part of India's economic narrative. From automobiles to electronics, infrastructure to high-speed rail, Japan's contribution to India's growth story is both transformative and enduring.

4. However, as we look to the future, we feel that our engagement, particularly on the economic front, needs a quantum leap. Let me give you an example of what I mean by quantum leap. Currently we have around 1500 Japanese companies operating in India. We would like this number to increase to 15,000. We would like to see a similar jump in the contribution of Indian skilled workers to the Japanese economy. To realize these objectives, our cooperation in the coming years demands a fresh perspective and a novel approach. To support this process, we are taking new initiatives at the Embassy one of which included setting up a SME Facilitation Cell to encourage more Japanese SMEs to invest in India.

5. To make our collaboration transformative, we need to leverage the key strengths of both our countries. India's vast human capital, entrepreneurial spirit, and rapidly growing market offer huge opportunity for Japanese businesses. At the same time, Japan's cutting-edge technology, capital and craftsmanship can aid India's transformation across various sectors.

Friends,

6. I firmly believe, and I tell this to all my friends in Japan, that any Japanese investment in the Indian economy is an investment in Japan's strategic depth.

7. India has set a vision for itself for when it completes 100 years of its independence in 2047 and I briefly referred to this earlier in my remarks. In realizing this ambitious 'India@2047' vision, we see Japan as an indispensable partner. Our partnership, deeply rooted in shared history and mutual respect, will play a pivotal role in shaping India's journey towards this momentous landmark.

8. I invite the Japanese industry to work together with India on this vision and in charting a course that doesn't just reimagine India, but reimagines what two countries can achieve together.

Thank you.
