

Remarks by Ambassador H.E. Mr Sibi George  
at 'India-Japan SME Connect : Sharing Experience of  
Manufacturing in India  
at Embassy of India, Tokyo, 18 January 2024

Mr. Kazuya Nakajo, Executive Vice President, JETRO

Mr. Rajesh Pandya, Managing Director, Kai Manufacturing India

Mr. Sarvesh, Senior Manager, Invest India, and

Mr. S.C. Garg, Senior Deputy General Manager, Rajasthan State  
Industrial Development & Investment Corporation

Distinguished participants,

A very Good evening to you all !!

I am delighted to be part of this 'India-Japan SME Connect :  
Sharing Experience of Manufacturing in India Seminar being held  
today.

Friends,

India and Japan have a Special Strategic and Global Partnership,  
rooted in shared values, mutual respect, and a common vision for a  
peaceful and prosperous future. This relationship covers a wide range  
of areas, trade & investment, industrial development, infrastructure,  
rail, metros, digital, energy, human resources, critical and emerging  
technology, climate change, health security, space, defence, and  
semiconductors.

Friends,

The economic & commercial relations between the two countries are on the rise. During my visit to various prefectures in Japan, I had the opportunity to engage with key business stakeholders and potential investors, where I could see a growing interest in India and its potential as an investment destination. A recent survey by JBIC also showed India as the most sought after destination for Japanese companies. During a business Seminar organized by the Embassy with Yamanashi Prefecture this week, more than 40 companies from Yamanashi Prefecture participated with a view to explore potential business opportunities in India. Today, there are around 1500 Japanese companies operating in India and seeing the interest of Japanese companies in India, we envisage this 1500 number reaching to 15000 in the near future.

Friends,

Japan is the only country that has dedicated industrial townships in India. Today, there are 11 such Japan Industrial Townships located in 8 States of India, offering a ready-made infrastructure, simplified regulatory processes, access to a skilled workforce and a favorable investment climate for Japanese companies. These JITs are home to some of the major Japanese companies such as Daikin, Isuzu, Kobelco, Panasonic, Nippon Steel, Toyoto, Hitachi Automotive, Kai Manufacturing India etc. These townships serve as a bridge between the two nations, facilitating smoother integration and ensuring that Japanese businesses feel at home in India. These industrial townships are the symbols of India-Japan friendship, our shared commitment to economic growth and technological advancement.

At the Embassy, we have also set up an SME Facilitation Cell to provide assistance to Japanese SMEs, interested in establishing their businesses and investing in the diverse, rapidly growing Indian market.

Friends,

India stands today as the world's fastest-growing large economy. It has the the largest and youngest workforce among top economies. India has consistently improved its business landscape through progressive policy reforms, streamlined regulations, and enhanced infrastructure, and is ranked as one of the most attractive investment destinations in the world. Our government remains committed to streamlining policies, reducing regulatory obstacles, and fostering a business-friendly environment that encourages innovation, entrepreneurship, and investment.

Friends,

India offers a vast and diverse market, providing Japanese SMEs with ample opportunities to expand their global footprint. The reforms undertaken, the incentives offered, and the establishment of Japan Industrial Townships are all indicative of our commitment to creating a thriving environment for Japanese businesses.

We invite Japanese SMEs to not just to do business or invest in India but to become an integral part of our growth story. By leveraging the strengths of each other, we can create a synergy that not only benefits the economies of both nations but also contributes to the larger goal of global economic stability and prosperity.

Let us work together to leverage this opportunity, strengthening the bond between India and Japan, fostering growth and progress for our SMEs, and building a future that serves the best interests of both our nations.

I would like to convey my sincere thanks to all the participants for joining us today, and invite you to explore the vast opportunities that India has to offer for business expansion and investment.

Thank you