

**Welcome Address by Ambassador Nagma M. Mallick
at SME Delegation Dinner Reception
12 December 2025**

**Mr. Takehiko Matsuo, Vice-Minister for International Affairs Ministry of Economy, Trade and Industry (METI)
Ms. Akiko Okumura, Executive Vice President, JETRO
Business Leaders and Members of the 1st SME Mission from Japan to India**

Good Evening,

It is a pleasure to welcome you all at the Embassy today, before you depart on 1st SME Mission from Japan to India, tomorrow.

Friends, India-Japan SME Forum and Mission—marks a significant milestone in our Next Generation Economic Partnership. It builds on the renewed momentum from our Prime Minister's recent visit to Japan. Through the **Joint Vision for the Next Decade**, our countries have reaffirmed and upgraded our partnership.

Friends, the Prime Ministers of India and Japan have committed to some important initiatives:

- (i) Next Generation Economic Partnership to deepen trade, investment, and industrial collaboration, with a target of ¥10 trillion in new Japanese investments in India in sectors including the Small and Medium Enterprises.
- (ii) Economic Security to build resilient supply chains in critical sectors like semiconductors, clean energy, critical minerals, bio-technology, pharmaceuticals;
- (iii) Next-Gen Mobility Partnership for smart, connected, and disaster-resilient infrastructure. These include high-speed rails, metros, airports, roadways, etc.;
- (iv) Ecological Sustainability promoting green growth and clean energy cooperation;
- (v) Action Plan for Human Resource Exchange, which envisages the two-way movement of 500,000 people between our two countries, including the movement

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of 50,000 skilled and semi-skilled professionals, students, researchers, scientists and academics from India to Japan in the next 5 years.

Friends,

At the heart of the **Joint Vision** are our Small and Medium Enterprises. SMEs are the backbone of both our economies. In India, they contribute nearly a third of our GDP and employ over 267 million people. Similarly, in Japan, SMEs account for almost all established companies and 70% of the workforce. They are the true engines of innovation and growth.

Today, India stands as one of the fastest-growing major economies in the world. Our structural fundamentals are robust, driven by a young, digitally-savvy population of nearly a billion people. It's no surprise that top Japanese business surveys consistently rank India as the most promising country for investment.

Japan is also the fifth-largest investor in India, with 1,500 Japanese companies operating here. Our 11 Japan Industrial Towns and transformative infrastructure projects, from the Delhi Metro to the Mumbai-Ahmedabad High-Speed Rail, are testaments to our strong and trusted partnership.

The India-Japan SME Forum and the Mission of which all of you are part of, will act as a vital bridge to connect our entrepreneurs, foster innovation, and help both Indian and Japanese SMEs scale up globally. We are thrilled to welcome the first SME delegation from Japan's aerospace sector.

We are committed to providing targeted support to ensure Japanese SMEs can thrive in India. My colleagues and I are here to help smooth the path for you.

Together, our nations can build sustainable value—not just for our economies, but for Asia and the world. We wish you success with your important visit to India and sincerely hope it yields fruitful outcomes.

Thank you.
