

32nd Seminar of AIIGMA

Feb 3 2010 Bangkok

Remarks by Ambassador

Excellency Dr. Vachara Phanchet,

Mr. Karan Bhatia, President, Distinguished Office Bearers

Mr. R S Sachdeva, Vice President,

Friends, Ladies, & Gentlemen,

Sawatdee Khrap, Namaskar & Good Morning,

I am delighted to be here today at the inauguration of the 32nd Seminar on Industrial Gases being organized by the All India Industrial Gases Manufacturers Association in Bangkok. Thank you for inviting me. I have spent 45 days in Thailand and I can sense the vibrant & potential of trade and economic engagement.

I understand that this is only the second time that the AIIGMA, in more than 30 years of its existence, is holding its annual seminar outside India. We welcome the choice of Bangkok for this important event.

Like the other sectors of economy, industrial gases and equipment manufacture sector has seen rapid pace of growth in the past two decades as the liberalization of the Indian economy and its integration with the global economy commenced since the early nineteen. Today, Indian industry is working to expand its share of the global market. Your presence in Thailand in such large numbers today is an expression of this strong interest and capability.

In the last 20 years there has been a strategic political shift in the foreign policy of India. Today India is looking east. Beginning this year the India-ASEAN Agreement on Trade in Goods has entered the implementation phase. Our ambitious goal for India-ASEAN trade is US\$ 50 billion mark this year. India's trade with Thailand has also increased rapidly over the past few years to reach a peak of around US\$ 6 billion annually. We are hoping for rapid recovery after the global recession. Current trends in growth are very

encouraging. Thailand's trade dipped by 14.2% globally but with India marginal change.

A large number of Thai companies in sectors such as Infrastructure, electronics, agribusiness, hospitality, housing are expanding their business presence in India. Indian companies are also actively looking at exploring business opportunities in Thailand and Southeast Asian region. Well known groups such as Tatas, Aditya Birla, Indorama already have large business presence in Thailand.

India and ASEAN will now hold negotiations on finalizing Agreements in Services and Investment sectors.

India now has well developed expertise in Information & Communication Technology and software sectors. India is now emerging as a manufacturing hub too. The huge Indian market is drawing MNCs and SMEs alike from around the world including from Thailand. Indian companies are becoming global themselves. Investments by Indian entrepreneurs abroad are in the range of US\$ 20 billion annually that are saving and creating thousands of jobs outside India.

I understand that Indian manufacturers of equipment for industrial gas sector have grown in competitiveness by offering quality products at reasonable price. This would definitely be of interest to the concerned businesses in Thailand and around the world.

Your presence Excellency Dr. Vachara, Trade Representative of Thailand and that of a large number of our Thai and other friends here shows that the growing business interest in each other is growing.

I would like to thank the AIIGMA for inviting me here today. I hope that you will be able to explore possibilities of expanding business presence during your stay in Thailand. Please feel free to get in touch with us and the Embassy for any assistance or facilitation that you may require in this process. Have a pleasant & productive stay in Bangkok.

Thank you.