

## Interactive Session

## Doing Business with Arab Maghreb Union & Egypt



Mr. J.K.Jain, Chairman, FIEO (NR) giving the welcome address. On the dais from left, Mr. Ajay Sahai, Director General, FIEO; Mr. Abdellah Bouchtaoui, Deputy Chief of Mission, Embassy of the Kingdom of Morocco; H.E. Dr. Mohamed Abdel Hamid Higazy, Ambassador of the Arab Republic of Egypt; Mr. Sumanta Chaudhuri, Joint Secretary, Ministry of Commerce & Industry; H.E. Mr. Mohammed Hasene Echarif, Ambassador of the People's Democratic Republic of Algeria; Mr. G.P.Upadhyaya, Secretary General, FIEO

**B**ilateral trade between the Maghreb countries and Egypt has increased exponentially over the years. In spite of the high rise there is still lots of scope of further enhancement of India's trade to these countries., said Mr Sumanta Chaudhuri, Joint Secretary, Ministry of Commerce & Industry in his keynote address at an Interactive Session on Doing Business with Arab Maghreb Union & Egypt organized by FIEO (Northern Region) on April 29, 2010 at New Delhi.

Mr Chaudhuri however said that compared to trade, the level of investment to these countries has not grown much. Indian businessmen must also explore various investment opportunities that exist in these countries in the field of food processing, textiles, agri-

culture, telecommunications. He also mentioned that in order to have more business results, it is necessary to understand the demand in these countries and thereafter specific business delegations shall visit these countries and have business to business meetings. He also advised the Indian businessmen to participate in various international trade fairs that are held in these countries to establish long-term business relationship with these emerging countries.

Mr J.K.Jain, Chairman, FIEO (Northern Region) in his welcome address said it's time to diversify the exposure from the traditional markets of the United States and the European Union. The developing nations of India, Maghreb countries and Egypt are in a position today to offer a better

market, a better source for the supply of products, services and investment opportunities. Mr Jain informed that balance of trade is already in favour of Maghreb countries, as a whole, by over \$2 billion.

Mr Jain said that India's export to Egypt alone is \$1700 Million vis-à-vis our exports to Maghreb countries, combined, which stood at \$1274 million during 2008-09. India's imports from Egypt during the same period was \$2121 million vis-à-vis the total imports from Maghreb countries which was \$3293 million.

Earlier Mr Ajay Sahai, Director General, FIEO while initiating the discussions mentioned that growth of 0.5 to 1% in advance economies is slow as compared to the growth of 8-9% in the new emerging markets



From Left to Right: Mr. Cheikh Diallo, Counsellor, Embassy of the Republic of Senegal; Mr. Ajay Sahai, Director General, FIEO; Mr. Abdellah Bouchtaoui, Deputy Chief of Mission of the Kingdom of Morocco; H.E. Dr. Mohamed Abdel Hamid Higazy, Ambassador of the Arab Republic of Egypt; Mr. K.S. Bhardwaj, Joint Secretary (Projects) & Ambassador of India-designate to Algeria, Ministry of External Affairs; Mr. J.K. Jain, Chairman, FIEO (NR); Mr. Sumanta Chaudhuri, Joint Secretary, Ministry of Commerce & Industry; H.E. Mr. Mohammed Hasene Echarif, Ambassador of the People's Democratic Republic of Algeria; Mr. Khalid Fekih, Charge d'Affairs of the Republic of Tunisia; and Mr. G.P. Upadhyaya, Secretary General, FIEO

which will lead to a growth of 4-4.5% in world trade in 2010. Accordingly, it makes good business sense to diversify business to these emerging markets like the Maghreb Union countries and Egypt. Mr Sahai further elaborated that this Maghreb region has lot of potential and the Government also is giving various financial benefits for promotion of trade to these countries. He also apprised that besides trade there is large scope of investments in various sectors in these countries. Some of the sectors mentioned were food processing, energy, agriculture particularly seeds, IT & ITES etc.

Dr Mohamed Abdel Hamid Higazy, Ambassador, Embassy of the Arab Republic of Egypt; H.E. Mr Mohammed Hasene Echarif, Ambassador, Embassy of the People's Democratic Republic of Algeria; Mr Abdellah Bouchtaoui, Deputy Chief of Mission, Embassy of the Kingdom of Morocco; Mr Khalid Fekih, Charge d'Affairs, Embassy of the Republic of Tunisia were present in the interactive session. They briefed the participants about their country and various trade and investment opportunities. Besides Mr. Cheikh Diallo, Second Counsellor, Embassy of the Republic of Senegal, was also present who because of his familiarization informed the participants about the var-



Mr. Sumanta Chaudhuri, Joint Secretary, Ministry of Commerce & Industry giving key note address.

ious business prospects in Mauritania.

It was also informed that that due to the strategic location of Maghreb countries and Egypt, Indian businessmen may take advantage of these countries as a hub for trade with Arab, African and European countries.

The session was also attended by Mr K.S. Bhardwaj, Joint Secretary & Ambassador of India designate to Algeria and representative of EXIM bank.

During the Interactive Session

**Contd. on Page 23**



A view of the participants.

## Doing Business with Arab Maghreb Union...

*Contd. from Page 19*

the participants raised various queries and issues. Some of the issues highlighted were difficulty in getting visas in case of non availability of invitation from the buyers in the respective countries, lack of direct flight connection and language barriers. The Ambassadors and diplomats presents apprised that as such there is no problem in issuance of visas and assured to provide all support and cooperation.

Mr G.P.Upadhyaya, Secretary General, FIEO while concluding mentioned that the interactive session has been very fruitful and tremendous opportunity exist in the Maghreb Union countries and Egypt in the filed of trade and investment. In order to ease out the problem of visas as raised by some of the participants, he suggested that FIEO being an apex body, visa may be considered on the basis of the recommendation letter from FIEO subject to fulfillment of other conditions as laid down by the respective countries.

The meeting was attended by large number of businessmen who found the interactions very useful and beneficial. ■

FIEO NEWS ● May 2010