

30-Member FICCI Business Delegation to Join 2016 Edition of FICCI-IIFA Global Business Forum in Madrid, Spain

New Delhi, 22 June 2016: Coinciding with completion of 60 years of diplomatic relations between India and Spain, FICCI, in partnership with International Indian Film Academy(IIFA) and Spain Chamber of Commerce(SCC), is organizing 10th edition of Global Business Forum on June 24, 2016 in Madrid.

Mr. Harshvardhan Neotia, President, FICCI will be leading a 30-member delegation of senior Indian industry representatives to join the initiative. For promoting regional linkages between India and Spain, Dr. Subhash Chandra Pandey, Additional Secretary & Financial Advisor, Department of Industrial Policy and Promotion (DIPP), Ministry of Commerce and Industry, Govt. of India, would also be attending and addressing the Forum.

Number of Spanish senior officials and industry leaders would also be present and share their perspective on further promoting trade and investment relations between the two countries.

With a view to highlight the sectoral complementarity and business possibilities between the two countries, the forum shall have prominent industry and sectoral leaders to share their perspective during parallel sessions focusing on renewable energy, media and entertainment & promoting cooperation in film making, infrastructure with a special emphasis on urban transport and highways, tourism and smart cities.

Working Paper on “India-Spain: Synergising Economic complementarity” would also be released apart from FICCI signing a partnership agreement with SCC at the Forum.

Before the commencement of Global Business Forum, since FICCI has been assigned by DIPP, GOI to extend secretariat support to recently constituted India-Spain CEOs Forum, a tripartite agreement between FICCI, Spain Chamber of Commerce and CEOE would be signed to operationalize the Forum in presence of Mr Tulsi Tanti, Chair-India Spain CEOs Forum & Chairman, Suzlon Energy Limited and Mr. Fernando Abril-Martorell, Chairman, Indra Sistemas and Spanish Co-Chair of CEOs Forum on June 24, 2016 morning.

Today, India under the visionary leadership of PM Modi has charted a vigorous path of development over the last 24 months. There is an element of positivity and optimism about India, which is shared not just by domestic industry but also globally. ‘Make in India’, ‘Smart Cities’, ‘Digital India’, ‘Start-up India’, and ‘Skill India’ are some of the mega initiatives directed towards transforming India into a progressive and developed economy - many of which are areas of strong Spanish expertise. Government of India has emphasized on the importance of “Ease of Doing Business” in India and it is commendable that government's attempts to improve the ease of doing business have yielded good result with the country jumping 12 ranks to 130 in the latest ranking compiled by the World Bank.

Potential areas of interest for Spanish companies in India are infrastructure (roads, airports, ports, railways), energy (renewable and non-renewable), technology in agriculture, food processing, water desalination/purification, city waste management and tourism there is a huge potential for cooperation from Spain to India. Similarly, for the Indian companies, there is a huge potential for cooperation in the areas of pharmaceuticals (generic medicines) and IT.

Infrastructures: Construction and maintenance of roads, airports, ports, commercial complexes: Many large and SME

Spanish companies have know-how, expertise and high quality equipment. Over 15 Spanish construction companies are among the top 200 global firms in this sector. Since the Spanish market is saturated, these firms are increasingly working in markets abroad, particularly in Latin America, Asia, the Gulf and Africa. A few of them are already in India.

Railways: Spain has well developed MRT, rail network and 2800 km of high-speed rail (speeds of over 300 km/hour). Spain has expertise in construction, signaling, safety (anti-collision system), 200-220 km speed locomotives, track-interchange techniques and management capability. Recently Spain got a contract for supply of six coaches to Kolkata metro.

Energy: Spain is among world leaders in solar thermal and wind energy technology. Major Spanish companies in this field such as *Acciona* and *Gamesa* are already in India. Spain's *Gas Natural Fenosa* a leading multinational in the gas/electricity sector has signed a €1 billion deal in 2012 with *GAIL* India to supply approximately 3 billion cubic meters of Liquefied Natural Gas (LNG) to India spread over the next three years. Recently the *Avantha Group (Crompton Greaves)* has bought a Basque company *ZIV* for €150 million to incorporate its expertise in smart power grid systems.

Food Processing: Spain has knowhow in biotechnology, agriculture, aquaculture, dairy products and greenhouse farming. Spain has a well-developed food processing industry. Spain exports large quantities of vegetables, fruits and juices to the EU and is an importer of marine products. They also have firms such as *Eroski-Caprabo* and *Mercadona* which are producers as well as mid-size retail chains. Spanish companies have expertise in the entire value chain from green house farming or aquaculture to retail trade, and are being encouraged to set up agro-industrial parks, cold storage facilities, as well as food processing and packaging units.

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