

Meeting on Hon'ble Dr. Abrahao Pio dos Santos Gourgel, Minister of Economy of Republic of Angola & the Business Delegation from Republic of Angola, 15th June 2017, Grand Chola, Chennai

FICCI along with the Honorary Consul General of Angola organized a half a day On Thursday, 15th June 2017 - 10:00 am – 12.30pm at ITC Grand Chola, Guindy, and Chennai. The event was attended by almost 100 delegates from various industrial sectors.

Mr Ar M Arun, Chairman, FICCI Tamil Nadu State Council welcomed the Minister of Economy of the Republic of Angola and the Business Delegation to Chennai and said that he hoped for warm business ties to be continued between Angola and India . He said that India and Angola have enjoyed a long bilateral relationship particularly since Angola's independence in 1975. He mentioned that it was heartening to note that India's bilateral trade with Angola has increased significantly over the years. In fact India has become the second largest trading partner of Angola accounting for about 11% of Angola's external trade. This augurs well for the India-Angola business relationship in the future.

Dr. Abrahao Pio dos Santos Gourgel, Minister of Economy of Republic of Angola said that Angola to be among the Top 5 economies in the Sub-Saharan Africa, Dr Abrahao Gourgel, Minister of Economy of the Republic of Angola welcomed Indian investments in 5 key sectors namely Commercial Agriculture, Livestock & Fishing, Tourism, Industry and Agro Industry, Geology & Mining, Transport & Logistics. The Minister also foresaw enormous potential in industries such as Housing, Healthcare and Pharmaceuticals. The Minister added that Oil was contributing to less than a third of the economy and the non-oil growth rate had been steadily climbing to minimize the dependence on oil as a key contributor to the economy.

The Minister went on to add that India was a strategic partner to the economic development of Angola and that India was ranked as the second largest trading partner with a contribution of about 11%. The top 5 sectors contributing to exports into India included petroleum crude, cast iron & steel, granite and other stones, wood and copper waste.

Mr. Ruban Hobday, Head, FICCI TNSC gave the vote of thanks and ensured that investments in Angola would be actively promoted among the industries from Tamil Nadu which will be actively facilitated by FICCI TNSC.

The event also had B2B meetings with the Angola delegation and the industrialist who had participated in the meeting.