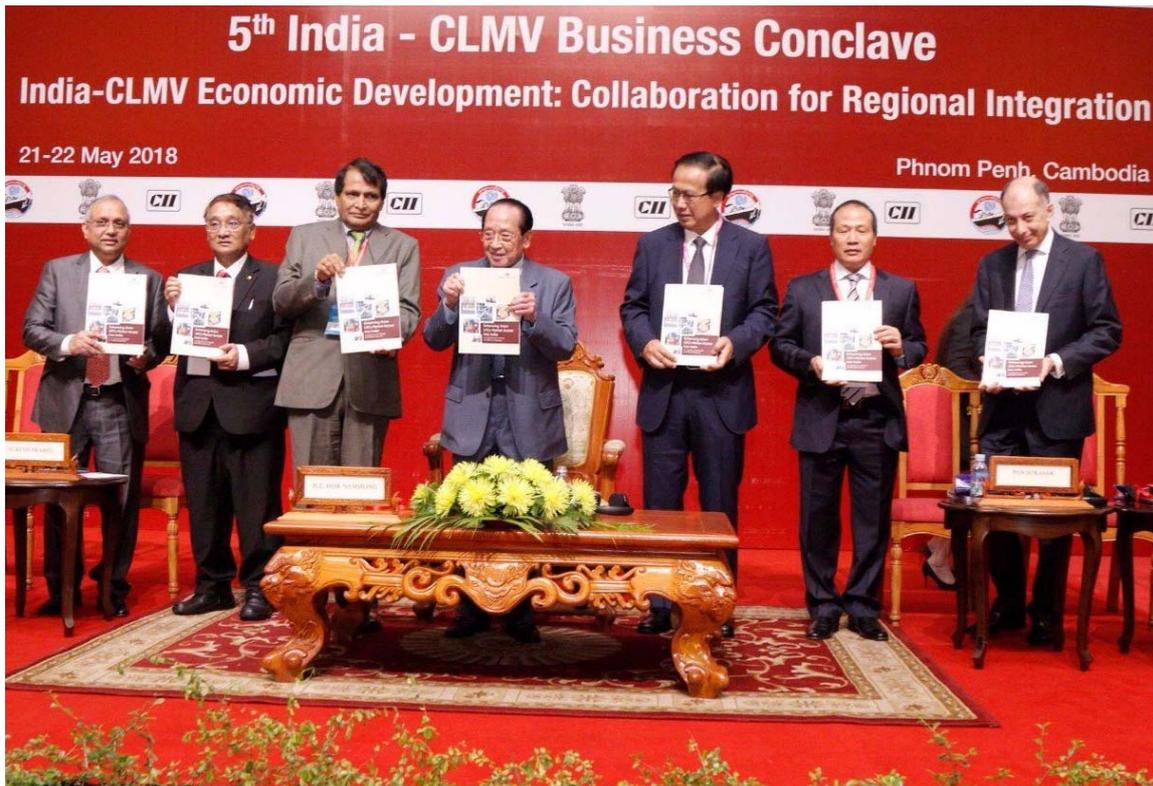


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5th India CLMV Business Conclave held at Phnom Penh, Cambodia on 21-22 May 2018



Union Minister of Commerce & Industry and Civil Aviation at the 5th India CLMV Business Conclave at Phnom Penh

The Ministry of Commerce & Industry, Government of India along with Ministry of Commerce of Cambodia organized the 5th India-CLMV Business Conclave in Phnom Penh on 21-22 May 2018. After four rounds of the Business Conclave in India, this initiative was brought by Department of Commerce of Government of India to Cambodia, for greater participation from the region. The Confederation of Indian Industry (CII) is the institutional partner of the event.

The inaugural session of 5th India CLMV Conclave was presided over by Deputy Prime Minister of Kingdom of Cambodia and was attended by Suresh Prabhu, Minister of Commerce and Industry of Government of India. Ministers of Commerce and Industry and Trade of Cambodia, Myanmar, Vietnam and Lao PDR were also present on this occasion. Ministerial and business delegations from India, Cambodia, Myanmar, Vietnam and Laos consisting of about 400 delegates participated in the inaugural programme.

Suresh Prabhu, Minister of Commerce & Industry of Government of India was accompanied by a business delegation led by Dr. Naushad Forbes, President of the Confederation of Indian Industry and other prominent business leaders and captains of the India Industry.

In his inaugural address, Deputy Prime Minister of Cambodia, appreciated India's efforts in organising the 5th India CLMV Business conclave in Cambodia and called for collaboration of CLMV countries and India on agriculture, health, tourism, education and connectivity for promoting regional integration and creation of value chain.

Suresh Prabhu in his address emphasised the need for strengthening India CLMV business and trade relations. He highlighted the need for greater connectivity, promoting small and medium enterprises, harnessing the opportunities in service sector especially health care, tourism, transportation, and logistics. He stressed upon the need to promote productivity and value addition in agriculture to address livelihood and employment issues.

The Commerce Minister urged the Indian business leaders to make more investments in the CLMV region, considering that it is a gateway to the entire ASEAN and provides an access to the huge markets of these countries. In order to institutionalize the bilateral business to business engagements of India with each of the CLMV countries India's Commerce Minister proposed setting up of

an India Cambodia Chamber of commerce with the institutional partnership between CII and Cambodian Chamber of Commerce.

He also proposed setting up of similar bilateral business forums in Vietnam and Laos. Suresh Prabhu also announced expanding funding support to the India CLMV business conclave and for holding India CLMV business expositions every year beginning from next year. This will further strengthen collaboration between traders and exporters of these countries.

The inaugural session was followed by plenary and country sessions which focussed on sectors such as SME, manufacturing, agriculture, plantation, fisheries and related industries, healthcare, education, information technology and skill development. The business conclave provided an opportunity for developing better understanding of CLMV economies which have untapped potential for development and which offer more scope for enhancement of economic engagement with India.

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