

**Address by Ambassador SUZUKI Satoshi
at the Progressive Punjab Investors Summit 2021
(October 26, 2021)**

Shri Charanjit Singh Channi, Hon'ble Chief Minister of Punjab,

Shri Gurkirat Singh Kotli, Hon'ble Minister of Industries, & Commerce, Government of Punjab,

Shri Manpreet Singh Badal, Hon'ble Minister of Finance, Government of Punjab,

Dignitaries from the Government of Punjab,

Distinguished Guests,

Ladies and Gentlemen,

(Introduction)

Sat Sri Akal and good afternoon.

First of all, I would like to express my sincere appreciation to the Government of Punjab for organizing this event

It is indeed my great pleasure to be amongst you at this investment Summit. Punjab is one of the first states that I visited after taking on my duties as Ambassador of Japan to India. I fondly remember my visit to Punjab in December 2019 at which time I attended that year's summit.

There was no COVID-19 back then. Those were the good old days. However, the very fact that I am able to

participate in today's summit on-line is proof that we have learned and adapted from living through the pandemic.

In 2020 and 2021, countries around the world struggled against the spread of COVID-19. And India, including the state of Punjab, was no exception. Therefore, I would like to take this opportunity to express my heartfelt sympathy and deep condolences to those who have lost their loved ones due to the pandemic.

(Japan-Punjab Economic Relationship)

Let me briefly touch upon the economic relationship between Japan and Punjab.

Punjab was one of the States that lead the “green revolution” of India to achieve high growth in the food production sector. Punjab's large agricultural basis makes the state's food processing and textile industries highly competitive.

However, if we look at Punjab as a purely agricultural State, then we would be missing the bigger picture. The Government of Punjab has been working tirelessly to attract investment from foreign companies. Especially, we appreciate the establishment of the Japan desk in Invest Punjab, and the contributions it has been making to attract more Japanese companies.

As a result of these efforts, in recent years, a considerable

number of Japanese companies, including the Yanmar that delivered a statement earlier, have established their presence in Punjab. Specifically, the number of Japanese business establishments in Punjab has increased by more than 40-fold in ten years, from 2 in 2010 to 85 in 2020. These companies are active in various sectors such as Farm machinery, Automobile, Packaging Film, contributing to the diversification of Punjab's economic base. Recently, in August, Mitsui has invested in PRESPL (Punjab Renewable Energy Systems Pvt. Ltd.), which contributed to the SDGs by utilizing agricultural residues from Punjab as biomass fuel.

I hope that this seminar will help Japanese companies further accelerate their investments in Punjab. I would like to request the Government of Punjab to continue working towards improving the business environment in order to attract more investments from Japanese companies.

(Towards a Stronger Japan-India Relationship)

As you may know, on October 4th, Mr. Fumio Kishida was elected as the new Prime Minister of Japan and has formed his Cabinet. Just four days after taking the helm of affairs, on October 8th, Prime Minister Kishida spoke with Prime Minister Modi over telephone. This demonstrates that our new Prime Minister continues to attach utmost importance to our relationship with India like his predecessors. The two leaders have concurred to

further develop Japan-India bilateral relations and to work closely toward the realization of a free, open and inclusive Indo-Pacific.

Next year, 2022, is the year of the 70th anniversary of the establishment of diplomatic relations between our two countries. We can make further progress in all areas of cooperation under our “Special Strategic and Global Partnership.” India and Japan will continue to work together based on our shared values such as democracy, freedom, the rule of law, and a rules-based international order.

(Closing)

Finally, I would like to point out that the challenges we have experienced during the COVID pandemic only serve to increase the need for all stakeholders to collaborate in overcoming the risks identified and in grasping opportunities for future growth. Diversifying production bases is one and making supply chains more resilient is another. And making full use of digital technologies is also a case in point.

I believe today's Summit is offering an excellent opportunity for all the participants to renew their commitment towards this collaboration which will be a part of our collective effort to realize even stronger ties of friendship between our two countries.

So, let me conclude my remarks by offering my best wishes for a grand success of this event.

Thank you.