

**Address by Ambassador SUZUKI Satoshi
at the CII Partnership Summit 2021
(December 15, 2021)**

His Excellency Mr. Sanjay Kumar Verma, Ambassador of India to Japan,
Mr. Naoshi Hirose, Vice Minister for International Affairs,
Ministry of Economy, Trade and Industry (METI),
Government of Japan,
Shri Baba Kalyani, Co-Chair of India Japan Business Leaders Forum,

Distinguished Participants,
Ladies and Gentlemen,

(Introduction)

Namaskar and good morning to you all.

First of all, I would like to express my sincere gratitude to CII for organizing the “CII Partnership Summit 2021” and arranging this Special Session for Japan.

CII has made significant and long-standing contributions in strengthening the economic ties between Japan and India. This year, CII was awarded the Commendation of the Japanese Foreign Minister in recognition of this effort. I would like to reiterate my sincere congratulations to CII on its achievements. I look forward to working even more closely with CII to further deepen our economic ties.

(Global economic situation after COVID-19)

Since last year, countries around the world have struggled against the spread of COVID-19. Flow of people and goods were severely restricted, and supply chains were mercilessly disrupted. The global economy is facing various challenges, such as increase in procurement cost, shortage of semiconductors, and recent hike of oil prices, which have seriously hit manufacturing and sales in many countries.

Despite this, the Indian economy has continued to expand in the July-September quarter of this year, marking the fourth consecutive quarter of growth. India's GDP grew 8.4% on-year basis against a contraction of 7.4% during the same period last year. This is the testament to India's fundamental strength and resilience.

(Japan-India Relationship)

Let me briefly touch upon the relationship between Japan and India. Japan has attached high importance to its relationship with India, the largest democracy in the world.

In November, Mr. Hayashi, the new Minister of Foreign Affairs of Japan, spoke with his counterpart Dr. Jaishankar, External Affairs Minister of India, over the phone. Both Ministers reaffirmed their commitment to make further progress in all areas of cooperation under the “**Special Strategic and Global Partnership**” and shared the view that resuming both leaders' annual mutual visits is of utmost importance. They agreed to work together for the early realization of Prime Minister Kishida's visit to India.

In addition to the wide-ranging security cooperation including in such new fields as cyber, outer space and economic security, the two ministers also discussed cooperation in such areas as climate change, digital and healthcare.

Currently, more than 1,400 Japanese companies have invested in India. Recently, JETRO undertook a questionnaire survey of Japanese companies expanding their businesses overseas. Despite the various challenges in the global economy, approximately 70% of the 281 Japanese companies, which have already invested in India, answered that they are poised to expand their business activities in the country in coming one or two years. This is yet another positive sign of the expectation that Japanese companies have in India.

Having said that, considering the actual potential of India, I have to say that the investment of Japanese companies is not sufficient yet. For more investments to come to India from Japan, it is indispensable for the Government of India to take a lead to further improve the business environment. The Government of Japan, on its part, intends to continue to actively utilize various frameworks and schemes to enhance the economic relationship between our countries. I assume Mr. Hirose, Vice Minister of METI will refer to it in more detail, so I will keep it just to saying that the Embassy of Japan in India remains committed to it and will continue to work with CII and other Indian friends to this end.

(Closing)

Next year, 2022 will mark the 70th Anniversary of the establishment of diplomatic ties between Japan and India. We have decided to celebrate this auspicious year under the theme of “**Building a future for our Centenary**,” manifesting our hope that our friendship and partnership would grow even stronger toward the 100th Anniversary and beyond.

I am confident that today's event will offer an excellent opportunity for all the participants to renew their commitment to even stronger partnership between our two countries.

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

Thank you very much.