

India- Ecuador Ties to Grow Fast

“ India and Ecuador trade and economic cooperation is at take-off stage and set to grow rapidly in the near future”...

This was the observation made by Ms. Cristina Tejada a Senior level Trade Officer of Consulate of Ecuador based at Mumbai . She was speaking at the Country Seminar “ Doing Business with Ecuador “ organised by the WTC Navi Mumbai on January 17,2019. More than 50 participants from WTC Members and industry / business representatives were present at the Seminar .

“ Ecuador GDP on PPP basis is in the region of USA Dollar 190 billion and GDP Per Capita around USA Dollar 12000. The country is having excellent trade and economic relations with India . Many leading companies from India have established their presence in Ecuador . Opportunities can be successfully explored in agro-commodities , pharmaceuticals , engineering , textiles etc . “, she emphasized during her presentation . She offered joint venture and trade opportunities in these sectors . She also added that Ecuador is looking for development of its mineral resources and Indian companies can enter into this field . Ecuador Government is offering several incentives for investment that would benefit Indian businesses a great deal.

WTC Advisor Jayant Ghate welcomed the guest speakers and participants . He mentioned that Ecuador because of its advantageous geographical position , can be a good gateway for India for both North America and South America markets . Although there is no WTC in Ecuador at present , WTC Navi Mumbai will extend full cooperation and support to the Indian business community .

Bhaskar Dastidar of Global Expo traced India Ecuador bilateral ties over the period and identified specific business opportunities. He added that if there is exchange of business delegations between the two countries , it will be beneficial . Further he also suggested setting up of a bilateral chamber between India and Ecuador to promote trade and business .

At the Seminar, an announcement was made of an Entrepreneurship Development Program (EDP) at the WTC Navi Mumbai to cater to the needs of Navi Mumbai region . Also a brief presentation was made on the services and facilities provided by SIDBI for the benefit of MSMEs sector.