

## **WTC NAVI MUMBAI – CONNECTING TO ECUADOR**

WTC Navi Mumbai in cooperation with the Global expo India organized a Webinar on “Doing Business with Ecuador” on December 16, 2020. Attended by several representatives from industry, business and academia, the Webinar proved beneficial and useful to all of them.

Ms. Christina Tejada, Chief Officer of Ministry of International Trade of Ecuador based in Mumbai was the Guest Speaker on this occasion. She said “We have as many as 22 Offices in 21 countries having the mission of Promotion of Ecuador Trade and investment and at Mumbai we are regularly – now virtually -- organizing matchmaking and B2B events between Ecuador and Indian businesses”.

Ecuador Ministry Mumbai Office provides direct contacts to Indian businessmen and also provides Sanitary and Phytosanitary Approvals. She also mentioned that even though India is a major exporter of items like shrimp or leather, still India also imports these and wood items from Ecuador. India exports pharma products to Ecuador.

Mr. Jayant Ghate made a presentation of the effective roles played by the WTCA and its Member WTCs network in promotion of international trade and investment. He suggested the Ecuador Ministry to take an initiative to set up a WTC in Ecuador and mentioned that 45 % of its GDP comes from Trade. He highlighted economic importance of Navi Mumbai region for India and informed that Raheja Universal Group has put this region on WTCs map to “Bring the World Together”.

Mr. Ghate also made few observations on Ecuador economy. Ecuador economic strengths are Minerals, Oil & gas, diverse Climatic Regions, Marine Resources, Economic Currency of US Dollar, FTZs and Tourism Growth. Ecuador has also established “Productive Promotion and Attraction of Foreign Investment Law” in 2018. In October 2019 India and Ecuador have signed a trade cooperation pact that would lead to preferential tariffs in trade between the two countries.

**Mr. Bhaskar Dastidar of Global Expo welcomed the participants. Dr. R Gopal Director of D Y Patil University School of Management and Ms. Aparna Ranadive Exe. Director of Global Chamber Mumbai also addressed the Webinar.**