



विदेश मंत्रालय
MINISTRY OF
EXTERNAL AFFAIRS

सत्यमेव जयते

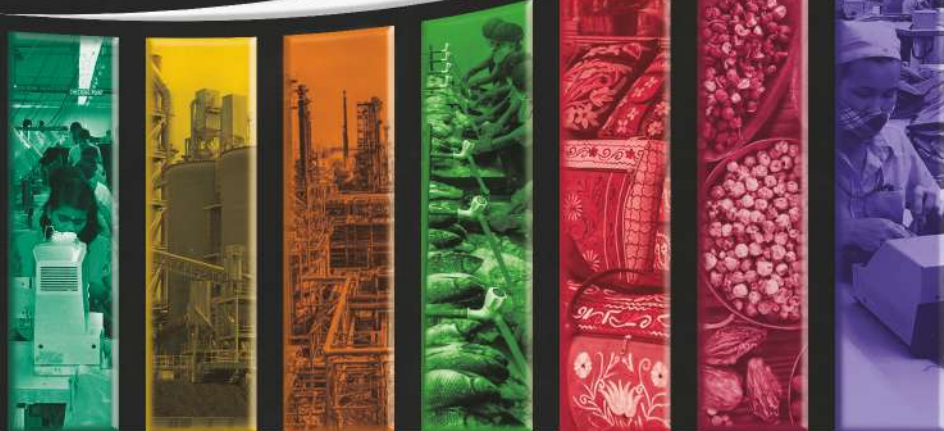


INDIAN CHAMBER OF COMMERCE

BIMSTEC

BUSINESS CONCLAVE

SESSION



Weaving the Tapestry of Economic
Development

15th June 2023

Time: 10:15 hrs - 12:15 hrs

Hyatt Regency

Kolkata, India

BIMSTEC

Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC)



BANGLADESH



BHUTAN



INDIA



MYANMAR



NEPAL



SRI LANKA



THAILAND

BIMSTEC PURPOSES

To create and implement targeted cooperation initiatives in the areas of cooperation that have already been agreed upon as well as any additional areas that the Member States may decide upon in order to foster an environment that is conducive to rapid economic development. The areas of cooperation may be reviewed by Member States on a regular basis.

Enhance social and economic development in the Bay of Bengal region via collaborative efforts conducted in a spirit of equality and partnership.

To encourage active cooperation and reciprocal help on issues of shared interest in the realms of economics, society, technology, and science.

To collaborate with one another to build training and research centres for the academic, professional, and technological fields.

To more effectively collaborate in projects that support and complement the national development strategies of the Member States and raise real living conditions for the populace, particularly by creating jobs and enhancing infrastructure for transportation and communication.

To collaborate on projects that could be managed most effectively regionally among the BIMSTEC Member States and that best utilise the synergies available.

To make an effort to alleviate poverty in the Bay of Bengal region.

To promote trade and investment as key drivers of the region's economic and social development



Strategic Significance of Kolkata as the Venue for BIMSTEC Business Forum:

Kolkata emerged as one of the most strategically important cities for India's Act East Policy



Developing Regional Value Chain in the Textile and Garment Sector among BIMSTEC Countries

BANGLADESH



During the 2020-21 fiscal year, Bangladesh's apparel exports reached US\$31.5 billion, up by 12.6% yoy, but was still 6.9% below the annual target of US\$33.8 billion set by the Export Promotion Bureau (EPB)

In the last seven years, Bangladesh's garment industry has increased its annual revenue from \$19 billion to \$34 billion—a 79 percent rise. This makes the country the second largest exporter of garments in the world, with the sector accounting for 80 percent of Bangladesh's total export earnings.

BHUTAN



Revenue in the Apparel market amounts to US\$105.00m in 2023. The market is expected to grow annually by 5.22% (CAGR 2023-2027). The market's largest segment is Women's Apparel with a market volume of US\$48.30m in 2023.

In the Apparel market, volume is expected to amount to 10.80m pieces by 2027. The Apparel market is expected to show a volume growth of 1.8% in 2024.

A new collaboration between Bhutan and India will be exhibited in the field of fashion and textile heritage of the two countries.

In an effort to encourage traditional textiles and weaving, both a forte of the two countries and to foster collaboration between the traditional textile artisans and designers, a textile presentation called Khadi-Thagzo will be held later today at Royal Textile Academy (RTA) in Thimphu.

The weaves of Bhutan are known for their vibrant colours, complex and meaningful patterns, and unique weaving techniques.

MYANMAR



The labor-intensive apparel sector remained one of Myanmar's largest employers and accounted for more than 30% of the country's total exports in 2021 (UNComtrade, 2022).

Myanmar's garment sector on a Cutting, Making, and Packaging (CMP) basis has exported goods worth more than \$3.7 billion in the first eight months of fiscal (FY) 2022-2023, i.e., from April–November 2022. Exports of the country's manufacturing sector, which includes garments, added up to \$7.89 billion during the period.

While Myanmar's volume of exports from September–November 2022 decreased due to a drop in demand by foreign trade partners, garment exports rose in the April–August period, according to data released by the nation's ministry of commerce.

Myanmar in 2022, although the practice varied by country.

NEPAL



Nepal's yarn industry has recently witnessed a surge in demands that has increased the business operations for the local handloom producers up to 60 percent. Producers have attributed the business bloom to the increasing orders coming from India after the phased reopening and resumption of economic activities post coronavirus lockdown. Nepal's GDP and livelihood of the small scale textile weaving businesses largely depend on these handicrafts exports.

SRI LANKA



Throughout the years Sri Lankan apparel manufacturers & suppliers have gained a strong reputation worldwide for ethical manufacturing of high-quality apparels trusted by the iconic global fashion brands. Apparel Industry contributed 52% to the total export revenue of Sri Lanka in 2021. It is the leading foreign currency earner as well as the leading employer with 400,000 approx. direct employees and further 2 million indirect employments. Garment exports from Sri Lanka fell by 18.8 per cent in January 2023, standing at US \$ 388.9 million as compared to US \$ 478.9 million in the same period of the previous year, according to statistics released by the Central Bank of Sri Lanka.

THAILAND



Thailand is one of the few countries in the world that provides the whole value chain of the textile industry from upstream, midstream to downstream. With over 4700 local textile producers, Thailand hosts a full range of activities across the entire textile value chain ranging from the production to fiber and fabric, all the way to the design, manufacturing and sales of apparel and functional textiles.

Tentative Programme



BIMSTEC represents a very important maritime geography. It is a key part of India's ocean policy and Indo Pacific strategies. 2022 marks the 25th year of inception of BIMSTEC and the three special areas that have been highlighted for policy action in recent times are 1) Poverty eradication 2) Connectivity and 3) Promotion of trade and investment. Analysts feel, the real challenge of policies lies in their implementation and the key is to adopt a modest and practical approach to BIMSTEC cooperation.

This 3-day long business conclave, along with a BIMSTEC exhibition, is a forum to discuss priorities, opportunities, challenges and also for B2B, G2G and B2G interactions among BIMSTEC member nations - Bangladesh, Bhutan, India, Myanmar, Nepal, Sri Lanka, and Thailand.

DAY 1

13th June, 2023, Hyatt Regency, Kolkata | INDIA

9.30 am – 10.30 am	Registration for the Inaugural Session: “25 Golden Years of BIMSTEC”- Towards a Peaceful, Prosperous and Sustainable Bay of Bengal Region”
10.30 am – 10.40 am	Lamp Lighting & Presentation of Memento
10.45 am – 10.50 am	Welcome Address: Mehul Mohanka, President, Indian Chamber of Commerce (ICC)
10.50 am – 11.00 am	Special Address: Secretary General, BIMSTEC Secretariat
11.00 am – 11.10 am	Special Address: Secretary East, MEA Gol
11.10 am – 12.10 pm	Address by Special Guest: **Union Ministers of BIMSTEC Countries
12.10 pm – 12.25 pm	Address by Guest of Honour: Hon'ble Chief Ministers – East & NE States of India
12.25 pm – 12.45 pm	Address by the Chief Guest : Hon'ble Minister, Ministry of External Affairs, Govt. of India.
12.45 pm – 12.50 pm	Vote of Thanks: Ameya Prabhu, Sr. Vice President, Indian Chamber of Commerce
12.50 am – 1.15 pm	Inauguration of Expo
1.15 pm – 2.15 pm	LUNCH BREAK

DAY 3

15th June, 2023

10.15 am – 12.15 pm Concurrent Session	BIMSTEC Textiles & Garments Forum Weaving the Tapestry of Economic Development India and Bangladesh are global leaders in the textile industry, with countries like Sri Lanka, Thailand and Myanmar being significant contributors in the value chain. Nepal and Bhutan are known for their rare hand woven textiles. The global textiles market is anticipated to grow at a compound annual growth rate (CAGR) of 4.0% from 2022 to 2030 and BIMSTEC countries can stand to gain if they can increase their market share or successfully engage in value chain integration. Textiles being a labour intensive sector, development of this market will generate strong forward and backward linkages for the member countries. This session will deliberate on the scope for FDI, trade on the basis of comparative advantage, cross border trade and the role of technology in the development of these sectors.
---	---