

## **Press Communiqué**

MCCI organized an Interactive Session with **H.E. Mr. Jan Luykx, Ambassador, Embassy of the Kingdom of Belgium in India** on the theme **“Doing Business with Belgium”** at the Chamber today. **Mr. Vikash Kandoi, Hony. Consul of Belgium in Kolkata** was present and spoke on the occasion. **Mr. Stijn Mols**, Deputy Head of Mission of Belgium was also present. **Mr. Toufique Hasan, Deputy High Commissioner and Mr. B. M. Jamal Hossain, Counsellor & Head of Chancery, Deputy High Commission for Bangladesh** in Kolkata attended the meeting.

**Mr. Kandoi** briefly mentioned that Belgium has a strong eco system for business and a diversified economy. It has a dense railway network and a large steel industry. India is one of the largest trading partners of Belgium.

**Mr. Luykx** said that since August 2017, the two countries have been celebrating 70 years of diplomatic relations. The Belgian King, Queen and 100 CEOs visited India in November 2017.

The diamond trade between the two countries is important. The chemicals, pharmaceutical and machinery sectors also feature in trade between the two countries. About 200 Belgian companies have invested in India. Clean technologies, waste management and Smart Cities are of interest to Belgium. About 80 Indian companies operate in Belgium.

Mr. Luykx emphasized that the Belgian economy is driven by the private sector on the basis of commercial interests and the Embassy / Government does not interfere. The Belgian Embassy encourages Belgians to visit India so that they can decide on investing in India. Civil Aviation is in private hands in Belgium, and its Government cannot predict growth in aviation between the two nations. It is up to private sector Belgian companies to be involved with Smart Cities in India. With respect to Smart Cities and waste management, the Belgian Embassy puts together information and involves actors in their field. With regard to starting more student exchange programmes, the Ambassador said that educational institutions need to take an interest and not the Government. There are already several Indian colleges which have agreements with Belgian Universities.

Trade between the two countries amounted to USD 13.28 billion in 2016-17. Mr. Luykx said that growth depends on the global economy and given the ongoing trade wars, he would not like to predict future trade between Belgium and India, although he would like to see it increase.

Among positive features of the Belgian economy, Antwerp port is one of the most efficient ports of Europe. Mr. Luykx reminded that Belgium is part of a vast common market, thanks to EU.

Mr. Luykx said that the economy and infrastructure of Eastern India need to pick up. Once the economy of the region grows, it will be of interest to Belgians.

Earlier **Mr. Vishal Jhajharia, Senior Vice President, MCCI** in his welcome address said that India is Belgium's second largest export destination and third largest trade partner outside the EU.

Their Majesties King Philippe and Queen Mathilde of Belgium paid a State visit to India from 05 Nov to 11 Nov 2017 at the invitation of the President of India. In all about 38 Agreements covering Smart Cities, academic and business cooperation were signed during the visit.

In 2016-17, bilateral trade amounted to USD 13.28 billion. While exports from India to Belgium accounted for USD 5.65 billion, imports from Belgium accounted for USD 6.62 billion. Gems & jewellery is a major sector in bilateral trade. The cumulative FDI inflows from Belgium into India amounted to USD 1,115 million during April 2000 to June 2017 making it the 22nd largest investor in India.

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