

Great opportunities for collaboration between India and Asean, says Iswaran



Minister for Trade and Industry (Industry) S. Iswaran said India is prioritising the development of smart cities, which is an area that "Asean businessmen and companies can participate in".ST PHOTO: ALPHONSUS CHERN

SINGAPORE - There are great opportunities for collaboration between India and Asean nations, including in the areas of infrastructure, innovation and start-ups and the digital economy.

Joining forces in such promising sectors will help build greater business links between the two economies, said Minister for Trade and Industry (Industry) S. Iswaran on Saturday (Jan 6).

Mr Iswaran told a panel discussion at the Marina Bay Sands that India is prioritising the development of smart cities, which is an area that "Asean businessmen and companies can participate in".

He cited the Amaravati project, the upcoming capital city of Andhra Pradesh state, where planners from Singapore helped devise the master plan, as "an example of what we can do together".

Mr Iswaran added that India and Asean nations have identified innovation as a priority, and they should study how to "build connectivity" so start-ups have access to markets in both regions.

He also highlighted the importance of the digital economy and e-commerce as another area of "common priority" as it serves as an enabling tool for small and medium enterprises to access markets that were once "out of their reach".

He noted that there is a clear impetus in Asean to integrate the market further "in order to meet the needs of our people and realise the potential of our economies".

A similar effort is underway in India under the leadership of Prime Minister Narendra Modi, he said, adding that the economic growth of both regions is anchored by fundamentals, be they "demographics, or evolution of the economy, or needs of the population".

"The centre of gravity in terms of global growth has moved to Asia largely because of the Indian, Asean, and Chinese growth aspects, so we have now a unique opportunity to pool our resources," noted Mr Iswaran, who was speaking at the two-day Asean-India Pravasi Bharatiya Divas (PBD) conference, which began on Saturday (Jan 6).

The conference is part of events held to commemorate 25 years of dialogue partnership between the regional bloc and India.

Mr Iswaran's fellow panellists were Tun S. Samy Vellu, Malaysia's special envoy to India and South Asia on infrastructure at its Prime Minister's Office, and Mr Nitin Gadkari, India's minister of road transport and highways. The panel was moderated by Ambassador-at-large Gopinath Pillai.

Mr Gadkari spoke about how India was enhancing transport infrastructure both within the country and with its neighbours, slashing travel times.

Mr Samy Vellu stressed the importance of economic cooperation between India and Asean, as both regions account for almost a third of the global population and a combined GDP of US\$3.8 trillion (S\$5 trillion), a figure that would make it third largest economy in the world.

The theme of the conference, "Ancient Route, New Journey: Diaspora in the Dynamic Asean-India Partnership", is meant to highlight the historical links between India and South-east Asia and promote greater cooperation between the two regions.

The panellists also launched a portal to connect start-ups and investors in India and Asean.

Later in the day, there were various other discussions on a wide range of topics, including infrastructure, education and tourism.

But it was not all serious talk; alongside weighty panel discussions were lighter events such as yoga workshops, a film and writers' festival and an art exhibition.

Conference participant Ranjani Rajan, head of financial services at CPA Partnership, said she felt the event would help forge stronger links between India and Asean countries, particularly Singapore, which is "viewed as India's gateway to the East".

"Given the potential growth strategies and investment in India, both inward and outward, a conference of this nature sets the tone for the Indian diaspora between India and Asean," she said.

About 4,000 people, including Singaporean and Indian leaders, and dozens of Indian businessmen, are expected to attend the two-day conference.

The event will culminate in a gala dinner on Sunday (Jan 7), where Deputy Prime Minister Teo Chee Hean and India's External Affairs Minister Sushma Swaraj will deliver speeches.

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