

# India, Egypt hold talks to enhance trade cooperation

***The automobile sector, a major user of machine tools, is set to grow 3.5 to 4 times from its current size of USD 74 billion to reach about USD 300 billion by 2026.***PTI | November 19, 2017, 09:55 IST

By Youssra El-Sharkawy

Cairo: Egypt is keen on boosting economic cooperation with India specially in developing small and medium enterprises, a senior minister said here today.

India is Egypt's 10th largest [export](#) destination and also the 10th largest [import](#) source.

Minister of [Trade](#) and Industry Tarek Kabil said there are possibilities to enhance bilateral cooperation in key areas like automotive industry, textile and leather products.

His remarks came during a meeting with Tamil Nadu's Minister of Rural Industries P Benjamin who is here leading the Indian delegation participating in the MACTECH Fair in the Cairo International Convention Centre from November 16-19.

India's Ambassador to Egypt Sanjay Bhattacharyya said that both the sides discussed possibilities of technology and investment cooperation in textiles and leather sectors.

"India's participation with 50 companies at MACTECH Fair was with the objective of showcasing our strengths in engineering and capital goods. Our advantages lie in high quality, affordable prices and efficient utilisation of labour," Bhattacharyya told .

"Among the largest suppliers of capital goods to Egypt, we wish to increase exports and also look for opportunities for joint ventures," the Indian envoy said.

The delegation from the Engineering Export Promotion Council of India ([EEPC India](#)) comprises 50 leading Indian [machine tools](#) and technology firms.

The Indian Pavilion is organised by the EEPC, the premier trade and investment promotion group in engineering sector sponsored by the Ministry of Commerce and Industry, Government of India, in association with the [Embassy of India](#) in Cairo.

The participating Indian companies represent various segments of engineering products including machine tools, industrial tools, heavy tools, machinery, generators and tube and wire machinery.

India stands 13th in production and 10th in the consumption of machine tools in the world with 0.9 per cent share in the total global production.

The market is expected to reach USD 3 billion by 2019-20, growing at a compound annual growth rate of nearly 14 per cent from 2013-14 to 2019-20.

India is set to become an important player in the global machine tools industry and is expected to see substantial increase in the manufacture of high-end products.

The automobile sector, a major user of machine tools, is set to grow 3.5 to 4 times from its current size of USD 74 billion to reach about USD 300 billion by 2026.

New emerging sectors such as defence and aerospace, consumer durables, green investment in auto sectors are likely to enhance demand for machine tools.

In Machine tools and Industrial tools sector, India is among the top five exporting countries to Egypt.

India exported USD 3.16 million of hand tools to Egypt in 2016 constituting six per cent of the total imports of Egypt for the product.

MACTECH is the picture-perfect event for metal forming, machine tools, industrial tools, welding and cutting equipment technology makers; providing widespread competition array, constant business opportunities, far-reaching media coverage and cross-industry technology transfer.

Egypt has traditionally been one of India's most important trading partners in the African continent.

During the year 2016-17, bilateral trade between India and Egypt was to the tune of USD 3.23 billion.

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## 50 Indian firms to take part in Egypt trade fair

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About 50 leading Indian machine tools and technology firms will participate in an international trade fair in Egypt this week to expand bilateral, commercial and economic relations in the sector. Various ranges of latest machineries will be exhibited in the 4-day-long fair from November 16, according to a statement by the Engineering Export Promotion Council, an investment promotion organisation supported by the Indian Government.

The event has been organised by the EEPC in association with the Indian embassy in Egypt. Indian Envoy to Egypt Sanjay Bhattacharyya said India is looking forward to collaborate and work with Egypt in these sectors through trade and investment. The fair aims to expand bilateral, commercial and economic relations in general and machine tools sectors the statement said.

“The machine tool industry in India is a strategic industry segment as the manufacturing sector is dependent upon the machine tools,” Bhattacharyya said. This is another example of success of

THE MACHINE TOOL INDUSTRY IN INDIA IS A STRATEGIC INDUSTRY SEGMENT AS THE MANUFACTURING SECTOR IS DEPENDENT UPON THE MACHINE TOOLS. THIS IS ANOTHER EXAMPLE OF SUCCESS OF SMES IN INDIA, WITH SOME FIRMS GROWING TO BECOME GLOBAL LEADERS VIA EFFICIENCY, QUALITY CONTROLS AND TECHNOLOGY IMPROVEMENTS, SAYS INDIAN ENVOY TO EGYPT SANJAY BHATTACHARYYA



Small and Medium Enterprises (SMEs) in India, with some companies growing to become global leaders through efficiency, quality controls and technology improvements, Bhattacharyya added. Major Indian cities like Bengaluru, Pune, Mumbai, Ahmedabad and Chennai contribute to almost 90 per cent of the total production of metal cutting machines in the country.

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