YUNNAN-WEST BENGAL ECONOMIC
COOPERATION

THE TAJ BENGAL, Kolkata
MAY 2, 2017

Press Release

“West Bengal with a value added growth rate higher than the national average reflects significant opportunities, where China can invest and there could be strong economic ties between the two. Hon’ble Mr.Subrata Mukherjee, Minister of Panchayat and Public Health Engineering, Government of West Bengal”

In the session on YUNNAN-WEST BENGAL ECONOMIC COOPERATION organized by the Indian Chamber of Commerce in Kolkata today, Hon’ble Mr.Subrata Mukherjee, Minister of Panchayat and Public Health Engineering, Government of West Bengal stated that West Bengal is adept in various sectors where it can successfully collaborate with the Yunnan province of China. Being particularly impressed by the infrastructure and construction industries in China he mentioned that both West Bengal and Yunnan can associate in the upcoming period and reap benefits from the cooperation which will help in fortifying their economic ties and foster respective growth going ahead. Owing to its geographic location, West Bengal is imperative to the Act East Policy of the government of India. Thus the minister felt that cooperation with Yunnan will help in channelizing each other’s comparative advantages and open up new avenues of engagement for India with the South Asian Nations through West Bengal. He concluded that West Bengal boasts a value added growth of nearly 12.5%, which is highest among all states in India and thus felt that it is the most opportune moment for Yunnan to invest in the state and both the regions to optimize their trade ties.

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Rajeev Singh
Director General
H.E. Mr Li Xiuling, Sr. Adviser to the Peoples’ Government of Yunnan Province, Leader of Delegation mentioned of the 2017 South and South Asia Commodity Expo that will be organized in Kunming in June 2017, which aims to boost flow of goods, enhance people to people ties and bolster knowledge exchange among the nations for a better economic engagement. He said that Yunnan is a featured province in China and has certain sectors where West Bengal can invest. These include, tourism, agro-based industries, bio-medicines, sugar, flour, tobacco, minerals, infrastructure—particularly high speed railways etc. Yunnan will be the key hub for trade and investment for China and holds huge potential in collaborating with West Bengal. He stated that Kunming, the capital of China has established sister relationship with Kolkata, the capital of West Bengal and that the Kolkata-Kunming cooperation along with BCIM economic corridor, business Expo platforms etc. will set the stage for bolstering further trade ties.

Mr. Cai Zhifeng, Dy. Consul General of PRC in Kolkata praised the creative strength of West Bengal when it comes to trade, business ideas etc. He felt that the two regions have huge potential that can be tapped through fruitful cooperation. He stated that Both West Bengal and Yunnan have common future and common interest which can be fundamental to their engagement and that the Chinese consulate is ready to assist in such cooperation and relations for exploring the tangible benefits.

Mr. M.K. Saharia, Chairman, NE, ICC was of the opinion that in a decade, China has been projected to become the largest economy and India to be the third largest economy of the world. Thus increased bilateral trade would be of immense importance to cater to two fifth of the world population and also in gaining global market share. He pointed out the similarities between Yunnan being the gateway to South and South East Asia and West Bengal being the gateway to the North East India and the South and South East Asian nations. He felt that China, particularly Yunnan could benefit from the encouraging Indian initiatives like Make in India, transparent FDI policy, and sector specific investment policies like MSME, tourism etc. and look forward to invest in India, and in particular West Bengal. Areas where Yunnan could find immense opportunities to invest in West Bengal include MSMEs, tourism, infrastructure, minerals and education.

Dr Rajeev Singh, Director General, Indian Chamber of Commerce delivered the formal vote of thanks.

Also, there was a detailed and impressive presentation from H.E. Mr Li Xiuling, Sr. Adviser to the Peoples’ Government of Yunnan Province, Leader of Delegation on Business Opportunities of Yunnan and the upcoming South and South Asia Commodity Expo. The presentation could thoroughly showcase the potential sectors where West Bengal and Yunnan could collaborate and how the Expo can work as a platform for commodity trading, B2B discussions and deliberations for government investment policies of the participating nations.

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