

Report - Seminar on Exploring India's Untapped Export Market through International Engineering Sourcing Show XI (IESS)

Engineering is the largest industrial sector in India and accounts for 3.53% of the country's Gross Domestic Product (GDP). The country's engineering sector comprises manufacturing iron, steel, related products, non-ferrous metals, industrial machinery, automobiles, auto components, and other engineering products.

Despite various challenges arising out of geopolitical tension and tight financial conditions in major advanced economies, India's engineering goods exports recorded a year-on-year growth of 10.20 per cent to USD 10.04 billion in December 2023.

In this regard, EEPC India, Eastern Region in association with World Trade Center Bhubaneswar organized a **Seminar on Exploring India's Untapped Export Market through International Engineering Sourcing Show XI (IESS)**. The objective of the program was to get an understanding of India's Export Opportunities in International market, explore India's untapped Export Markets, find buyers in International Market, connect the buyers through B2B platform at IESS XI and share insights about Credit Risk Management.

Mr. Saswat Mishra, IAS, Principal Secretary, MSME Department, Government of Odisha graced the session as the Chief Guest. In his inaugural address, he deliberated on the significance to identify as well as address the challenges in the Engineering Sector how an entrepreneur should avail opportunities like IESS to expand their businesses and penetrate into the global market.

Mr. Pawan Sureka, Convenor Odisha Chapter, Engineering Export Promotion Council of India spoke on the challenges faced by the industry in terms of lack of testing facilities, logistics and availability of skilled manpower for the sector.

Mr. Kousik Bhattacharjee, Assistant Director, EEPC India (Easter Region) delivered a presentation on Indian Engineering sector, trends in Engineering Exports, Odisha's Engineering Exports Scenario, major engineering products and major markets in Engineering Sector. He also highlighted the Blue Ocean Strategy, non-traditional markets, Potential Countries / Regions for exploring FTAs/PTAs and described about the International Engineering Sourcing Show XI (IESS)

Mr. Kaushik Mitra, Senior Manager (BM), ECGC Ltd., Bhubaneswar during his address gave an overview of ECGC, present scenario of ECGC and its functionalities, methods of payment in International Trade, Inco terms, risks in export transaction and role of ECGC along with its services. He also deliberated on short term covers facilitated by ECGC, Political and Commercial Risks covered and its service network.

Senior Government officials, stakeholders and exporters/importers from the sector also attended the session and shared their insights.

The session was followed by a highly interactive Q&A Session.

Ms. Nimeshika Natarajan, Assistant Director, World Trade Center Bhubaneswar moderated the session.

The session was held on Wednesday, 31 January 2024 at IDCO Conference Hall, 5th Floor, IDCO Towers, Janpath, Bhubaneswar.

Captions for the Photographs:

07- In Photo: Participants & esteemed dignitaries during the session

08 – In Photo: (L-R) Mr. Rajen Padhi, Commercial Director, B-One Business House Pvt Ltd & Honorary Convener, International Trade Promotion Think Tank, WTC Bhubaneswar; Mr. Saswat Mishra, IAS, Principal Secretary, MSME Department, Government of Odisha; Mr. Pawan Sureka, Convenor Odisha Chapter, Engineering Export Promotion Council of India; Ms. Nimeshika Natarajan, Assistant Director, World Trade Center Bhubaneswar; Mr. Kousik Bhattacharjee, Assistant Director, EEPC India (Easter Region)