

## **Embassy of India**

**Tokyo**

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### **Ambassador's Speech at the Rising Rajasthan Road-Show**

**Date: 12 September 2024 - Time: 1130 - 1230 hrs**

- **Shri Bhajanlal Sharma, Hon'ble Chief Minister of the state of Rajasthan,**
- **Dr. Prem Chand Bairwa, Hon'ble Deputy Chief Minister of the state of Rajasthan,**
- **Mr. Kazuya Nakajo, Executive Vice President, JETRO**
- **Mr Takashi Suzuki, Chief Director General, JETRO New Delhi**
- **Shri Shikhar Agrawal, Additional Chief Secretary to Hon'ble Chief Minister,**
- **Shri Ajitabh Sharma, Principal Secretary, Industries & Commerce, Govt. of Rajasthan,**
- **Mr Abhinav Banthia, Immediate Past Chairman, CII Rajasthan**

Representatives of Japanese Industry,  
Members of the Delegation,  
Distinguished Guests, Ladies and Gentlemen

Good morning and a warm welcome to one and all.

It is my honour to address you today at this pivotal roadshow focusing on "Rising Rajasthan." The state of Rajasthan, with its rich historical and cultural heritage, has now become one of India's most dynamic economic regions, contributing significantly to the nation's growth story.

India and Japan have enjoyed a long-standing partnership, with our relationship rooted in shared values of democracy, peace, and mutual respect. The series of recent high-level visits from India to Japan highlight the vibrant India and Japan bilateral exchanges and the depth and strength of our partnership. This strong G-G partnership has resulted in a vibrant B-B co-operation, strong people-people connect and has emerged into what we call a strategic partnership. This year marks the Tenth anniversary of the signing of the India Japan Special Strategic and Global Partnership, which was signed by PM Modi and late PM Abe.

Rajasthan, known for its rich cultural heritage and historical significance, is now emerging as a key economic player in India's growth story. The state has witnessed substantial economic development, contributing significantly to India's overall GDP. In FY 2023, Rajasthan recorded a Gross Domestic Product (GDP) of USD 180 billion, with an impressive growth rate of 11%. This growth is complemented by a 4x increase in Foreign Direct Investment (FDI) since 2019, signaling an attractive investment destination for both domestic and international stakeholders.

Rajasthan shares a strong trade relationship with Japan, supported by robust economic ties between India and Japan. The bilateral trade between Japan and India was valued at USD 23 billion in FY 2024, with Japan being a major investor in Rajasthan. Japan's influence is particularly visible in Rajasthan's automotive sector, where exports to Japan totaled USD 273 million in FY 2024. Today, as we celebrate Rajasthan's ascent, I believe this collaboration is poised to deepen further, especially in various areas including Automotive, Petrochemicals, Textiles, Tourism and many more where both Japan and Rajasthan can work in tandem.

Rajasthan has outlined ambitious plans for its future economic growth, focusing on key sectors such as automotive, electronics, petrochemicals, textiles, education, skills, and tourism. The automotive industry, a core driver of growth, benefits from Rajasthan's strategic location near expressways and its proximity to major ports, offering excellent connectivity for exports. With six dedicated auto clusters, the state is ready to meet the growing global demand for automotive components, electric vehicles (EVs), and EV infrastructure.

The Government of India has set a target to make India a developed nation by 2047, marking 100 years of India's independence. This is what we call the "Amrit Kaal". With states like Rajasthan at the helm of industrial and economic activities, the collaboration between India and Japan is more vital than ever. Japanese companies have already been an integral part of India's growth, contributing through projects like the Delhi-Mumbai Industrial Corridor and the Mumbai-Ahmedabad High-Speed Rail.

I myself have had the pleasure of visiting the famous Japan Industrial Township at Neemrana in Rajasthan recently, where more than 50 Japanese companies are presently doing business and utilizing the wonderful ecosystem created by Government of Rajasthan. I would urge more and more Japanese companies to learn from the experiences of these companies, and consider India as a manufacturing hub for our domestic market as well as their exports to Middle East and Africa.

In the last one and half years, I have traveled extensively in Japan, visited the 47 prefectures, met with Governors, Mayors of important cities, Speakers of Legislative assemblies, Chambers of commerce, Media houses and Universities. I can say with conviction that the sentiment towards India is very positive, but there is need for constructive effort to convert this opportunity into outcomes. Today, there are 1500 Japanese companies in India, we need to increase this to 15,000. We need a Quantum Leap.

We are also marking the year 2024 as India-Japan Year of Tourism and as a part of this celebration, we will be marking September as India Month in Japan. As we look forward to building stronger economic bridges, Rajasthan emerges as a key player, offering enormous potential for Japanese investors. The Government of Rajasthan is committed to ensuring that international investors find a conducive and rewarding business environment. I encourage all business leaders present today to explore the opportunities in Rajasthan, as it rises to become a key driver in India's growth story.

I once again would like to welcome Shri Bhajanlal Sharma, Hon'ble Chief Minister of the state of Rajasthan to Japan, and thank each one of you for becoming a part of this important road show to mark the visit.

Thank you very much.

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