



Consulate General of India
Hong Kong & Macau



PHDCCI BUSINESS DELEGATION TO **Hong Kong & Macau**

16th - 19th May 2023

A Report
by
International Affairs Committee for
Asia Pacific, PHDCCI



INTRODUCTION

India and Hong Kong share a long-standing historical relationship that dates back to the 1840s when Hong Kong became a British colony after the Treaty of Nanking. Over time, these relations have strengthened and diversified, leading to collaborations in various sectors such as investment finance, services, maritime, shipping, logistics, culture, education, and trade. Hong Kong boasts a multicultural diversity, and the Indian diaspora has played a significant role in this aspect, with many professionals from sectors like banking, IT, and shipping making their presence felt.

Indian companies have established a strong foothold in Hong Kong, benefiting from its financial services, capital markets, and fundraising expertise. Similarly, Hong Kong companies have increasingly viewed India as an attractive investment destination. These collaborations highlight the on-going trade partnerships between the two regions. In Fiscal Year 2022-23, the total trade between India and Hong Kong amounted to \$32.75 million, making Hong Kong India's 9th largest trading partner globally—a 3% increase from the previous fiscal year's trade of \$31.5 million.

However, the potential for trade with both Hong Kong and Macau exceeds the mentioned figures. Exploring further trade opportunities through delegations is crucial. Additionally, Hong Kong serves as a significant hub for hosting trade fairs and conferences. With over 60 events taking place each year, Indian companies actively participate in these exhibitions to enhance their exports. They leverage the support of export promotion councils and sectorial promotion boards to showcase their products and establish business connections.

Keeping the aforementioned features in mind PHD Chamber of Commerce and Industry mounted a Business Delegation in Hong Kong in collaboration with the Consulate General of India, Hong Kong & Macau and Hong Kong Trade Development Council (HKTDC) from the 15th- 18th May 2023. Mr. Vijay Sheoran, Co-Chair, International Affairs Committee for Europe and CIS, PHDCCI, led the delegation with delegates representing the sectors of Pharmaceuticals, Healthcare and Wellness. Mr. Niraj, Senior Secretary- International Affairs and Mr. Abhishek Banwara, Secretary- International Affairs, PHDCCI represented the PHDCCI secretariat.

- Mr. Vijay Sheoran, CEO, Dalmia Healthcare and Co-Chair International Affairs Committee for Europe & CIS, PHDCCI
- Ms. Ankita Saraf Nair, Corporate Marketing Manager, Esperer Onco Nutrition Pvt Ltd
- Mr. Varun Sood, Consultant – International Business, Aakash Healthcare Ltd
- Ms. Suhela Kapoor, Director, Health Safe Today Pvt Ltd
- Ms. Manpreet Kaur, CEO, Skyway Technologies
- Ms. Lovely, Digital Project Manager, Skyway Technologies
- Mr. Anmol Singh, Digital Project Manager, Skyway Technologies
- Mr. Niraj, Senior Secretary- International Affairs, PHD Chamber of Commerce and Industry
- Mr. Abhishek Banwara, Secretary- International Affairs, PHD Chamber of Commerce and Industry

Objectives:

- Diversify collaborations in sectors such as finance, services, shipping, logistics, culture, education, and trade.
- Enhance economic ties by encouraging Indian companies to establish a presence in Hong Kong and attracting Hong Kong companies to invest in India.
- Boost bilateral trade through active participation in trade fairs and exhibitions in Hong Kong.
- Explore untapped trade potential between India, Hong Kong, and Macau.
- Facilitate direct engagement in the wellness and healthcare sectors for business growth and addressing common challenges.

COUNTRY FACTSHEET

Official Languages- Cantonese (official) 88.9%, English (official) 4.3%, Mandarin (official) 1.9%, other Chinese dialects 3.1%, other 1.9% (2016 est.)

Area: total: 1,108 sq km

land: 1,073 sq km

Water: 35 sq km

Population: 7,288,167 (2023 est.)

GDP-Per-Capita (PPP): \$444.624 billion (2021 est.)

GDP- Composition by sector: agriculture: 0.1% (2017 est.)

industry: 7.6% (2017 est.)

services: 92.3% (2017 est.)

Agriculture Products: pork, poultry, spinach, vegetables, pork offal, game meat, fruit, lettuce, green onions, pig fat

Industries: trading and logistics, financial services, professional services, tourism, cultural and creative, clothing and textiles, shipping, electronics, toys, clocks and watches

Exchange rates: Hong Kong dollars (HKD) per US dollar -7.773 (2021 est.)

Exports: \$751.26 Billion (2021 est.)

Export Commodities: gold, integrated circuits, gas turbines, broadcasting equipment, silver, diamonds, telephones (2021)

Export Partners: China 23%, India 14%, Netherlands 6%, United Kingdom 5% (2019)

Imports: \$733.459 billion (2021 est.)

Import Commodities: integrated circuits, broadcasting equipment, office machinery, telephones, diamonds (2019)

Import Partners: China 46%, Taiwan 7%, Singapore 7%, South Korea 5%, United States 5%, Japan 5% (2019)

India- Hong Kong Trade Investment

Values in US \$ Millions

S.No	Year	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
1	EXPORT	14,690.27	13,001.99	10,967.12	10,162.40	10,984.80
2	%Growth		-11.49	-15.65	-7.34	8.09
3	India's Total Export	3,03,526.16	3,30,078.09	3,13,361.04	2,91,808.48	4,22,004.40
4	%Growth		8.75	-5.06	-6.88	44.62
5	%Share	4.84	3.94	3.5	3.48	2.6
6	IMPORT	10,675.98	17,987.01	16,935.32	15,172.82	19,096.61
7	%Growth		68.48	-5.85	-10.41	25.86
8	India's Total Import	4,65,580.99	5,14,078.42	4,74,709.28	3,94,435.88	6,13,052.05
9	%Growth		10.42	-7.66	-16.91	55.43
10	%Share	2.29	3.5	3.57	3.85	3.12
11	TOTAL TRADE	25,366.25	30,988.99	27,902.43	25,335.22	30,081.41
12	%Growth		22.17	-9.96	-9.2	18.73
13	India's Total Trade	7,69,107.15	8,44,156.51	7,88,070.32	6,86,244.36	10,35,056.45
14	%Growth		9.76	-6.64	-12.92	50.83
15	%Share	3.3	3.67	3.54	3.69	2.91
16	TRADE BALANCE	4,014.29				
17	India's Trade Balance	-1,62,054.83	-1,84,000.33	-1,61,348.24	-1,02,627.4	-1,91,047.6

Note: The country's total imports (S.No.6) since 2000-2001 does not include import of Petroleum Products (27100093) and Crude Oil (27090000)

HONG KONG

Meeting with Ms Satwant Khanalia, Consul General of India to Hong Kong and Macau



The **PHDCCI Business Delegation** was invited by **Ms Satwant Khanalia, Consul General of India to Hong Kong** for a formal interaction on the **15th May 2023**. **Mr Vijay Sheoran, Co-Chair, International Affairs Committees for Europe and CIS** along with **Ms Mandeep Sangha, Consul (Economics), Consulate General of India, Hong Kong** were also in attendance.

Mr Sheoran expressed his gratitude to the Consul General and her team for their invaluable support and expert guidance to the secretariat team of PHDCCI in flawlessly organizing the delegation to Hong Kong. He emphasised on the importance of this particular business delegation and how it could help the delegates uncover the country and the opportunities it could offer in the fields of Healthcare and Wellness. Furthermore he spoke of the rules and regulations the delegates must be aware of when conducting trade with Hong Kong in future.

Ms Khanalia welcomed the delegates and thanked the PHDCCI for taking the initiative of assembling a business delegation post the lockdown. She acknowledged that the business

delegation was the first Indian Business Delegation in Hong Kong post the lifting of lockdown in Hong Kong just a couple of months prior. The lockdown had posed significant challenges to businesses and the economy, and the resumption of such initiatives was a positive step towards revitalizing business activities. She informed that the mind-set of the Hong Kong government had gradually shifted towards wanting to search for new avenues of collaboration in the private healthcare sector as they were looking for alternative countries to Europe. This was the reason why she spoke with conviction regarding the delegation arriving at the most opportune time in Hong Kong.

The interaction was followed by a round of introductions wherein they discussed the scope of their business interest in the Hong Kong & Macau.



Visit to the Hong Kong International Medical and Healthcare Fair



The PHDCCI Business Delegation visited the Hong Kong International Medical and Healthcare Fair on 16th May 2023 on invitation of Hong Kong Trade Development Council (HKTDC).

The delegates had the opportunity to attend the Hong Kong International Medical and Healthcare Fair, organized by the Hong Kong Trade Development Council (HKTDC) and the Hong Kong Medical and Healthcare Device Industries Association (HKMHDA). This fair has been organized annually since 2009 barring the year 2021 because of the coronavirus lockdown. The theme of the fair in 2023 was “Unleash the Power of Smart Health” and it highlighted the sectors of Biotechnology, Rehabilitation, Hospital Equipment, Elderly care, World health and wellness etc. The exhibitors featured at this zone displayed the latest medical technologies and equipment along with medical, healthcare and related services. There were over 300 exhibitors from different countries present at the fair.

The PHDCCI business delegates were taken on a customized tour of exhibitors present at the Fair. The delegates also had one to one interactions with the relevant exhibitors. They also got the opportunity to conduct similar meetings with relevant exhibitors on each day of the exhibition.

Furthermore, the delegates also took part in the 3rd Asia Summit on Global Health, held concurrently with the Medical and Healthcare Fair. The summit convened more than 90 speakers from 20 countries and regions. Discussions at the summit revolved around the latest advancements in public health, medical technology, and healthcare investment. It provided a platform for knowledge sharing, insightful discussions, and the establishment of collaborations among industry experts and stakeholders.

During their visit to the Medical and Healthcare Fair, the delegates also participated in the 3rd Asia Summit on Global Health. This summit served as a gathering point for over 90 speakers from 20 countries and regions. The discussions held at the summit revolved around the most recent advancements in public health, medical technology, and healthcare investment.

Networking dinner with Consulate General of India



The **PHDCCI Business Delegation to Hong Kong and Macau** was hosted for a **Networking Dinner** by the **Consulate General of India, Hong Kong & Macau**.

The Consulate General of India was represented by Ms. Renjina Mary Varghese, Consul (Commerce), she was accompanied by Dr. Vinod Sharma, Renowned Ayurveda & Yoga Practitioner in Hong Kong.

The delegates emphasized the scope and benefits of Indian Traditional and Modern Medical systems. They highlighted the rich heritage and knowledge base of traditional Indian medicine, such as Ayurveda, Siddha, and Unani, which have been honed and refined over centuries. These systems are renowned for their holistic approach to healthcare, focusing on the balance between mind, body, and spirit. The delegates emphasized the effectiveness and popularity of these practices among millions of people worldwide.

In addition, the delegates discussed the remarkable advancements achieved by modern medical practices in India. They pointed out the significant progress made in fields such as pharmaceuticals, biotechnology, and medical research. India has emerged as a global leader in

these domains, contributing to the development of innovative treatments, drugs, and medical technologies. The delegates acknowledged the potential of these advancements to further enhance healthcare in Hong Kong.

Understanding the importance of support and facilitation, the delegates sought the assistance of the Consulate in furthering their economic cooperation objectives.

Ms. Varghese highlighted that the PHDCCI's visit presented a golden opportunity for the Indian industry to actively pursue mutual partnerships with the stakeholders in Hong Kong & Macau. She highlighted that the markets in Hong Kong had fully opened up following the Covid-19 pandemic, creating favourable conditions for collaboration. Furthermore she mentioned that the local citizens of Hong Kong demonstrated a keen interest in exploring the Indian Medical System, adding to the potential for fruitful engagement between the two parties.

The Consulate assured the PHDCCI that they would actively collaborate with the chamber in identifying opportunities for growth, facilitating networking opportunities, and addressing any challenges faced by businesses. They expressed their commitment to supporting the PHDCCI's efforts in creating a conducive environment for economic development and further strengthening the ties between the two nations.

Meeting with the Indian Chamber of Commerce



The Indian Chamber of Commerce invited the PHDCCI Business Delegation for an interactive session and informal reception on the 17th May 2023 at their offices. Providing opening addresses at this session were **Mr Vijay Sheoran, Co-Chair, International Affairs Committee for Europe and CIS, PHDCCI** and **Mr Manohar Chugh, General Committee Member, Indian Chamber of Commerce**. **Mr. Raj Sital, Chairman, The Indian Chamber of Commerce**, **Ms. Renjina Mary Varghese, Consul (Commerce), Consulate General of India, Hong Kong and Macau** and Senior Members from the Indian Chamber of Commerce were also present on the occasion.

Mr Sheoran, in his opening remarks, expressed his gratitude to the delegates for hosting the PHDCCI delegation. He highlighted the role of the Indian Diaspora around the world in acting as a catalyst for the growth of bilateral relations with a specific emphasis on the Indian Diaspora in Hong Kong. He also mentioned the positive impact their presence and contributions had to cementing the relationship between India and Hong Kong. He further highlighted the estimated number of Indian nationals in Hong Kong, i.e. 42569 (including Indian nationals and People of Indian origin) and approximately 32796 Indians passport holders and that these national were a part of the young and talented pool of professionals in the sectors of banking, IT and shipping. The presence of such a large number of Indian Diaspora made Mr. Sheoran seek their support in any

future activities that may be conducted by PHDCCI. He did so because he firmly believed that the Indian Diaspora in Hong Kong could play an important role in furthering the initiatives and objectives of PHDCCI, which likely involve promoting business, trade, and economic cooperation between India and Hong Kong.

While this delegation by PHDCCI had its focus on the sectors of Pharmaceuticals, Wellness and Healthcare there have in existence been a rather large variety of Indian Businesses present in Hong Kong. This included numerous global financial majors, investment institutions and fund managers operating in India with their regional headquarters in Hong Kong. Hong Kong is also a major sourcing centre for Indian companies.

Mr. Chugh, while welcoming the Delegates, highlighted that India and Hong Kong shared various Trade and Investment complementary that could be harnessed by the business communities of both India and Hong Kong. This was because while India offered a large consumer market, skilled workforce and diverse industries, Hong Kong brought with it well developed infrastructure, business friendly environment and strategic location. By recognizing and leveraging the complementarities, the business communities can play a crucial role in fostering closer economic cooperation and building stronger connections.

By leveraging these factors economic cooperation, business partnerships and mutually beneficial trade ventures. Thus businesses from both India and Hong Kong must be encouraged and supported to engage with their counterparts for exploring new opportunities and contributing to growth in overall bilateral trade.

Meeting with Drug Office, Department Of Health, Government of Hong Kong SAR



The PHDCCI Business Delegation had a meeting with senior officials of the Drug Office, Department of Health, Government of the Hong Kong Special Administrative Region on 18th May 2023. Mr. Edwin LAM, Chief Pharmacist, Mr. Grant NG, Senior Pharmacist and Ms. Juliana LI, Acting Senior Pharmacist represented the Drug Office.

Mr Edwin welcomed the delegation and proceeded to outline the functions and duties of the Drug Office with a particular emphasis on the Drug Evaluation and Import/Export Control Division. He elaborated that the drug offices oversee the safety, efficacy, and quality of all medicines marketed in Hong Kong. Evaluation of medicines being sold becomes an integral part of the roles and responsibilities of the Drug Office, Department of Health because their main aim is to provide the public with safeguards on the safety, efficacy, and quality of medicines available in the market.

He highlighted that the medicines in Hong Kong were divided into 3 categories, these were:

Category 1:

Medicines in this category are considered prescription drugs and can only be dispensed and sold with a doctor's prescription. They are available in registered pharmacies and must be under the direct supervision of registered pharmacists. Category 1 medicines are used to treat serious diseases such as hypertension, diabetes, and anxiety disorders.

Category 2:

Medicines in this category do not require a doctor's prescription but still need to be sold in registered pharmacies. They must be dispensed under the direction and supervision of registered pharmacists. Category 2 medicines have specific instructions for use and dosage that must be followed to avoid health risks.

Category 3:

Medicines in this category can be sold in pharmacies or medicine stores without resident pharmacists. They are commonly used to treat or alleviate minor illnesses such as the common cold, fever, and pain.

Following this he apprised the delegates on the mandatory regulations that must be followed by Indian Pharmaceutical companies while conducting business in Hong Kong. These included the following:

1. **Compliance with Hong Kong regulations:** Indian pharmaceutical companies are expected to adhere to the regulations and guidelines set by the Drug Office, which operates under the Department of Health in Hong Kong. This includes following the Pharmacy and Poisons Ordinance and other relevant legislations.
2. **Product registration:** To market and sell pharmaceutical products in Hong Kong, Indian companies must obtain product registration from the Drug Office. This process typically involves submitting detailed documentation that includes information on the product's safety, quality, and efficacy, as well as its manufacturing process.
3. **Good Manufacturing Practice (GMP):** Indian pharmaceutical companies are required to ensure compliance with Good Manufacturing Practice guidelines recognized by international regulatory bodies like the World Health Organization (WHO). They must also meet the GMP standards established by the Drug Office in Hong Kong.
4. **Quality control and assurance:** Stringent quality control measures should be implemented by Indian pharmaceutical companies to ensure the safety, quality, and efficacy of their products. This includes conducting regular quality checks, testing, and inspections during the manufacturing process.
5. **Labeling and packaging requirements:** Indian pharmaceutical companies are expected to adhere to the labeling and packaging guidelines specified by the Drug Office. It is essential to ensure that product labels contain accurate and comprehensive information, including proper drug names, dosage instructions, and warnings.

6. **Pharmacovigilance and adverse event reporting:** Indian pharmaceutical companies are required to have a robust pharmacovigilance system in place to monitor and report any adverse drug reactions or safety concerns associated with their products in Hong Kong. Timely reporting of adverse events is crucial for patient safety.
7. **Marketing and advertising regulations:** Compliance with the regulations and guidelines for pharmaceutical product marketing and advertising in Hong Kong is mandatory. Indian companies must ensure that their promotional materials and activities are accurate, ethical, and in line with the prescribed guidelines.

He also spoke of there being more than 900 Indian Medicines registered in Hong Kong before concluding.

Mr Sheoran, thanked the officials of Drug Office and Ms. Renjina Mary Verghese, Consul (Commerce), Consulate General of India to Hong Kong for the meeting and informed that the delegation had interacted with many companies and were happy to get a clearer understanding on the potential the region had for the Indian Healthcare Sector. He along with other delegates had elaborate discussion on the various topics such as registration of medicines, government incentive and strategies.

The manufacturing of medicines is with Private Players in Hong Kong and the Government does not have any plans to enter into the segment. Hong Kong offers a huge potential to Indian Medicine Manufacturing Companies as the medicines registered or manufactured in Hong Kong have direct access to Mainland China and other regions.

INTRODUCTION

India and Macau have a bilateral relationship that includes trade, tourism, cultural exchanges, and people-to-people contacts. Trade primarily involves textiles, machinery, and electronic equipment. The total trade in Fiscal Year 2022-23 with Macau stands at \$17.75 and continuous efforts are being made to boost trade and investment through business delegations and promotions.

The potential for trade with both Hong Kong and Macau is much higher than the aforementioned amount, the real scope for which could be explored through such delegations. This visit also aimed at providing direct access to decision makers in the fields of Wellness and Healthcare to encourage dialogue on growing their businesses in Hong Kong & Macau and issues that are commonly faced in conducting business.

Keeping this in mind PHDCCI mounted a delegation to Macau on the 19th May. **Mr. Vijay Sheoran, Co-Chair, International Affairs Committee for Europe and CIS, PHDCCI**, led the delegation representing the **sectors of Pharmaceuticals, Healthcare and Wellness**. **Mr Niraj, Senior Secretary- International Affairs** and **Mr Abhishek Banwara, Secretary- International Affairs, PHDCCI** were also present.

1. Mr. Vijay Sheoran, CEO, Dalmia Healthcare and Co-Chair International Affairs Committee for Europe & CIS, PHDCCI
2. Ms. Ankita Saraf Nair, Corporate Marketing Manager, Esperer Onco Nutrition Pvt Ltd
3. Mr. Varun Sood, Consultant – International Business, Aakash Healthcare Ltd
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7. Mr. Anmol Singh, Digital Project Manager, Skyway Technologies
8. Mr. Niraj, Senior Secretary- International Affairs, PHD Chamber of Commerce and Industry
9. Mr. Abhishek Banwara, Secretary- International Affairs, PHD Chamber of Commerce and Industry

COUNTRY FACTSHEET- MACAU

Official Languages- Cantonese (official) 88.9%, English (official) 4.3%, Mandarin (official) 1.9%, other Chinese dialects 3.1%, other 1.9% (2016 est.)

Area: total: 28 sq km
land: 28.2 sq km
water: 0 sq km

Population: 639,971 (2023 est.)

GDP-Per-Capita (PPP): \$44.49 billion (2021 est.)

GDP- Composition by sector: **agriculture:** 0% (2017 est.)
industry: 6.3% (2017 est.)
services: 93.7% (2017 est.)

Agriculture Products: pork, poultry, beef, pig fat, pig offals, eggs, pepper, cattle offals, cattle hides, goose/guinea fowl meat

Industries: tourism, gambling, clothing, textiles, electronics, footwear, toys

Exchange rates: Hong Kong dollars (HKD) per US dollar -7.773 (2021 est.)

Exports: \$26.625 billion (2021 est.)

Export Commodities: jewellery, broadcasting equipment, watches, telephones, clothing and apparel (2021)

Export Partners: Hong Kong 66%, China 9% (2019)

Imports: \$733.459 billion (2021 est.)

Import Commodities: jewellery, watches, electricity, aircraft, cars (2019)

Import Partners: China 33%, Hong Kong 31%, France 5% (2019)

India- Macau Trade Investment

Values in US \$ Millions

S.N o.	Year	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023
1	EXPORT	1.06	6.28	8.96	12.04	4.35
2	%Growth		495.19	42.6	34.39	-63.87
3	India's Total Export	3,30,078.09	3,13,361.04	2,91,808.48	4,22,004.40	4,50,958.43
4	%Growth		-5.06	-6.88	44.62	6.86
5	%Share	0	0	0	0	0
6	IMPORT	6.29	5.09	24.52	20.11	13.4
7	%Growth		-19.14	381.75	-17.99	-33.38
8	India's Total Import	5,14,078.42	4,74,709.28	3,94,435.88	6,13,052.05	7,14,042.45
9	%Growth		-7.66	-16.91	55.43	16.47
10	%Share	0	0	0.01	0	0
11	TOTAL TRADE	7.35	11.37	33.48	32.15	17.75
12	%Growth		54.73	194.39	-3.97	-44.8
13	India's Total Trade	8,44,156.51	7,88,070.32	6,86,244.36	10,35,056.45	11,65,000.88
14	%Growth		-6.64	-12.92	50.83	12.55
15	%Share	0	0	0	0	0
16	TRADE BALANCE		1.19			
17	India's Trade Balance	-1,84,000.33	-1,61,348.24	-1,02,627.40	-1,91,047.65	-2,63,084.03

Note: The country's total imports (S.No.6) since 2000-2001 does not include import of Petroleum Products (27100093) and Crude Oil (27090000)

Meeting With Macau Chamber Of Commerce



The PHDCCI Business Delegation was invited by **The Macau Chamber of Commerce** for an interactive session with its members on **19th May 2023** at their office. **Ms. Satwant Khanalia, Consul General of India to Hong Kong** along with **Ms. Renjina Mary Verghese, Consul (Commerce)** accompanied the delegation to Macau. Several delegates from the Macau Chamber of Commerce were also in attendance at the meeting.

Mr. Ma Chi Ngai, President of the Board of Directors of the Macau Chamber of Commerce, emphasized on the trade and investment opportunities that existed between India and Macau. He highlighted the complementary nature of their economies and encouraged business delegates from India to explore sectors Healthcare and Wellness to their fullest potential for collaboration. He further suggested that the delegates consider opportunities in sectors such as tourism, traditional Indian medicines, information and communication technology (ICT), pharmaceuticals, gaming, and more as well.

Ms. Satwant Khanalia, expressed gratitude to the President and the team at the Macau Chamber of Commerce for hosting the Business Delegation from India, noting that it was the first Indian delegation to visit Macau after the pandemic. She encouraged the Indian delegates to strengthen bilateral cooperation with their counterparts from Macau. Additionally, she urged the PHDCCI to support and promote Indian airline companies in initiating direct flights between India and Macau and create an ease of travelling.

Mr. Vijay Sheoran, Co-Chair- International Affairs Committee for Europe and CIS, PHDCCI, extended his sincere appreciation to the Macau Chamber of Commerce for their warm hospitality and valuable support in hosting the delegation. He firmly believed that the positive momentum generated by the visit to Macau would be maintained and further amplified. This collaboration would not only benefit the business communities of both India and Macau but also contribute to the overall economic development of the two regions. He conveyed that he awaited the establishment of a solid foundation for long-term economic cooperation to leverage the strengths and potential of both India and Macau. He spoke of envisioning a future where businesses from both nations could thrive and contribute to the growth and prosperity of their respective economies.



PHD CHAMBER
OF COMMERCE AND INDUSTRY

About PHDCCI

PHD Chamber of Commerce and Industry (PHDCCI) has been working as a catalyst for the promotion of Indian industry, trade and entrepreneurship for the past 118 years. It is a forward looking, proactive and dynamic PAN-India apex organization. As a partner in progress with industry and government, PHDCCI works at the grass roots level with strong national and international linkages for propelling progress, harmony and integrated development of the Indian economy.

PHDCCI, acting as the “Voice of Industry & Trade” reaching out to more than 1,50,000 large, medium and small industries, has forged ahead leveraging its legacy with the industry knowledge across multiple sectors to take Indian Economy to the next level.

At the global level, we have been working with the Embassies and High Commissions in India and overseas to bring in the International Best Practices and Business Opportunities.

“Voice of Industry & Trade”

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