

## Taiwan and India set groundwork for US\$100 million in deals



Representatives from India and Taiwan recently signed an MOU expected to facilitate economic exchange worth around US\$100 million.

The Taiwan External Trade Development Council (TAITRA) also scheduled a delegation of around 30 businesses involved in high-tech manufacturing to attend the Vibrant Gujarat Global Summit 2019 trade show in India, in a bid to foster greater India-Taiwan ties.

The announcements were made during the India-Taiwan Trade Forum 2019 held in Taipei, which provided a platform for Taiwanese business opportunities in India to be extolled, as well as experiences of doing business in India explained.

TAITRA Chairman James Huang said during his speech at the forum that bilateral trade and investment had significantly increased in recent years, and suggested that Taiwan's New Southbound Policy is working, reported CNA.

Huang told the media that the MOU is expected to bring about US\$100 million in deals, and said TAITRA's delegation will be the biggest assembled for the summit.

The Gujarat summit included a keynote speech by Indian Prime Minister Narendra Modi, as well as participation by global leaders in business and government. A total of 136 delegations comprised of 26,897 companies registered to participate in the event, which took place on Jan. 18-20.

Source: Taiwan News

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