

**MINISTER FOR TRADE AND INDUSTRY LIM HNG KIANG ATTENDS  
THE ASEAN-INDIA MINISTERIAL MEETING  
IN NEW DELHI, FROM 18 TO 19 DECEMBER 2012**

*Mr Lim will also meet Indian Minister of Commerce, Industry and Textiles Anand Sharma and visit Singapore's Exhibition Booth at the 2<sup>nd</sup> India-ASEAN Business Fair and Business Conclave (IABF)*

1 Minister for Trade and Industry Lim Hng Kiang will be in New Delhi, India from 18 to 19 December 2012. Mr Lim will attend the ASEAN-India Ministerial Meeting where he will meet Indian Minister of Commerce, Industry and Textiles Anand Sharma as well as other ASEAN economic ministers. The Ministers will discuss business prospects in India and ASEAN with ASEAN-India Business Council members.

2 In addition, Mr Lim will attend the 2<sup>nd</sup> India-ASEAN Business Fair & Business Conclave (IABF) held from 18 to 20 December 2012. The IABF is an international conference and exhibition organised by India's Ministry of Commerce and Industry. The 2<sup>nd</sup> IABF is held as part of the commemorative events marking the twentieth anniversary of the ASEAN-India Dialogue Partnership. The IABF aims to enhance economic ties between India and ASEAN by facilitating the sharing of knowledge and business strategies amongst policy makers, business leaders and practitioners from various industries.

3 During his trip, Mr Lim will also discuss business opportunities in Singapore with Indian business leaders from the Associated Chambers of Commerce and Industry (ASSOCHAM) in New Delhi. Mr Lim will be accompanied by officials from the Ministry of Trade and Industry.

4 Singapore and India share strong bilateral economic ties. India was Singapore's 10<sup>th</sup> largest trading partner in 2011, with total trade amounting to a record high of S\$35.4 billion last year, a 16% increase from the previous year. Singapore is the 2<sup>nd</sup> largest investor in India, with S\$12.3 billion invested as of 2010 in sectors like ICT, manufacturing and financial and insurance services. India is the 8<sup>th</sup> largest investor in Singapore, with investments growing from S\$1.3 billion in 2005 to S\$24.1 billion in 2010. These investments are mainly in the financial and insurance services, ICT, and transport and storage sectors. As of 2011, more than 450 Singapore companies are operating in India and more than 5,450 Indian companies are present in Singapore. India is our largest foreign corporate contingent spanning diverse clusters from IT services and education, to logistics and manufacturing.

5 India's economic development opens up many new sectors, such as education, logistics, township planning, tourism and retail. Singapore welcomes the opening up of new sectors and encourages Singapore businesses to explore the growing opportunities in India.

**Ministry of Trade and Industry**  
**17 December 2012**