

Their Excellencies, esteemed co-chairs,

Mr. Sharma, Minister of Commerce Industry, India,

Mr. Hossen, Minister of Industry, Commerce, Consumer Protection, Mauritius,

Honorable guests,

Ladies and gentlemen,

I truly extend our deepest gratitude for inviting Japan as a dialogue partner.

This is my first time in Mauritius and I can see its potential as an entry point for business in Africa and can keenly feel the extensive coverage of the world of the Indian Ocean.

The region has a strong relevance to Japan's economy, with a trade value of around 400 billion dollars between IOR member countries and Japan and around 7,000 Japanese companies operating in the region.

Not only are many Japanese corporations operating in this region, they are also forming industrial clusters locally in the manufacturing industry where they are operating, creating local added value and contributing greatly to local employment at the same time.

These industrial clusters are interconnected beyond national boundaries, forming sophisticated supply chains within the region.

For instance, in the case of the Japanese car manufacturers, parts and components made in Japan, Thailand, and Indonesia are assembled in India and Australia and exported to the Middle East and African countries as finished cars.

Japan, so far, has built collaborative relationships focused on the contribution we can make to help the economic development of our partner countries.

Leveraging on international cooperation schemes such as ODA or Official Development Aid, we have been engaged in the improvement of logistic infrastructure such as ports, roads, railways, the improvement of industrial infrastructure including power plants, and industrial complexes, as well as the development of industrial human resources.

Particularly in ASEAN, we recognize that our endeavors have successfully culminated in the growth of the region.

Currently, in India, the governments of India and Japan are working together to promote initiatives to create major industrial clusters by improving logistics and industrial infrastructures connecting Delhi-Mumbai and Chennai-Bangalore.

We consider that the enhancement of trans-border connectivity beyond India reaching out to ASEAN will also become important.

Once these initiatives materialize, intermediate goods from ASEAN can be transported quickly to India either over land or by sea.

I believe that these initiatives will help regional economies come closer together and further spur intra-regional trade and investment which is the aim of the IOR-ARC.

Also in the Middle East and Africa, both the government and private sector are working in unity to support job creation for the younger generation in the region through investment promotion and human resource development by Japanese corporations.

Especially at the TICAD V (Tokyo International Conference on African Development) held in June this year, we announced our goal of having Japanese companies double their employment in Africa from 200,000 to 400,000 over a period of five years.

As you can see, the IOR is such an important region for Japan that we truly hope that economic exchange will be further enhanced between the IOR region and Japan through IOR-ARC initiatives.

From that perspective, we will continue to analyze the potential of the IOR region as well as Japanese corporations' business needs and look into how we can better contribute to the development of the region.

At this conference, we also have the participation of Ambassador Hosoya and the representatives of JETRO, Japan External Trade Organization, from Johannesburg and Dubai who are assisting Japanese companies in launching their local operations.

The government of Japan and affiliated organizations will continue to work closely together to support companies starting operations in the region and cooperate in infrastructure development and improvement.

To conclude, I hope to see many more of this conference held on a continuous basis in the future and wish for the prosperity of the Indian Ocean Rim region.

Thank you.