



**Australia India Business Council (AIBC) Ltd. NSW**

## **Media Release**

### **AIBC NSW 2013 Australia India Address 14 August 2013**

**Keynote Address by The Hon Barry O'Farrell MP Premier of New South Wales.**

**"Increasing trade between New South Wales and India is a key priority of the NSW Government – which is why each year I lead a trade and investment mission to the country."**

The Australia India Business Council (AIBC) NSW Chapter's 2013 Annual Australia India Address held last week, on the eve of India's sixty-sixth Independence Day celebrations, highlighted the importance of trade and investment between Australia and India and the level of commitment given to this by the governments of both nations.

This prestigious event Held on the 14 August 2013, at the Sydney Hilton, was attended by The Hon. Barry O'Farrell MP, Premier of NSW; Mr Arun Kumar Goel, Consul General of India in Sydney; The Hon Victor Dominello MP, NSW Minister for Citizenship and Communities; The Hon Pru Goward MP, NSW Minister for Family & Community Services; Nihal Gupta, Chair of the NSW Multicultural Business Advisory Panel, among other senior representatives from government and business.

**In his Keynote Address, Mr O'Farrell** said his government planned to continue making annual trade missions to India as it was an important trading partner for NSW.

He noted the important role played by the Australia India Business Council in helping to grow trade and investment between Australia and India.

He said historically trade between Australia and India could be sourced to when the first commercial export of 150 tons of coal was shipped to India in 1799 and it now had grown into many billions of dollars.

The new daily direct services Air India would offer from Delhi to Sydney would generate substantial visitor growth to NSW, he said.

"India is a very important market for NSW and I am very pleased to welcome

and support the new Air India service to Sydney,” Mr O’Farrell said.

“Visitors from India are choosing Sydney and NSW as their holiday destination for many reasons – whether it’s visiting our spectacular natural attractions, tasting our delicious local produce, or seeing world class sporting and cultural events and festivals.”

“This new Air India service will make getting to Sydney and NSW even easier, meaning we can welcome even more visitors from India.”

“Increasing trade between NSW and India is a key priority of the NSW Government – which is why each year I lead a trade and investment mission to the country.”

**The High Commissioner of India HE Biren Nanda** had provided his Special Address for the occasion, delivered on his behalf **by Mr Dipen Rughani, AIBC National Chairmen.**

Mr Nanda noted the size of the Indian economy would cross the US\$2 trillion mark this year, just five years after it became a trillion dollar baby.

“We have achieved an annual GDP growth rate of 8% per annum over the past decade. Both manufacturing and services have performed impressively. Sectors like information technology, biotechnology and research and development have had a larger than life image in this process of change.

“A globally competitive manufacturing industry has emerged in the pharmaceutical, auto component, automotive and engineering goods sectors. In this Asian Century, the Australia India bilateral relationship was experiencing historic growth as demonstrated by the recent visits to India by the Australian Prime Minister, Julia Gillard and the NSW Premier, Barry O’Farrell.”

“The Ministry of Overseas Indian Affairs of the Government of India, the High Commission of India and the Indian origin community in Australia will be organising a regional Overseas Indian Convention in Sydney from November 10-12. The convention is not only for the Indian community but for all persons who are interested in plugging into India’s growing relationship with Australia and Pacific countries.

“Finally, I would like to thank the Australia India Business Council for its contribution to the trade and investment space between Australia and India. The AIBC has a vital role to play as the commercial relationship grows between our two countries. The government of India sees AIBC as a valuable partner in promoting and facilitating bilateral trade. My office works closely with AIBC at a National level and the Indian consulates are well connected with the AIBC State based chapters.”

**Mr Arun Kumar Goel, Consul General India in Sydney**, in his speech noted the importance of bilateral trade between India and Australia.

He commended the “hard working Indian” and stated that Indians tend to go over and beyond and give their very best efforts to everything they do.

In her speech, **Sheba Nandkeolyar, President of the AIBC NSW**, highlighted the important role played by the AIBC NSW.

“A positive and growing relationship between India and Australia reflects the DNA of AIBC both at an organizational and individual level. In recent years, this relationship has strengthened further, with a remarkable growth in the trading relationship between India and Australia, fuelled by the many complementarities between these two economies”, she said.

“Two-way trade has grown in value from \$3.3 billion in 2000 to over \$17.4 billion in 2012. AIBC has also played a crucial role in moving the India-Australia engagement forward in terms of the Free Trade Agreement discussions. Today, the Asian Century garners keen interest in India, as an evolving and growing economy”.

“This interest has sparked growth in Tourism, Infrastructure, Professional Services, Financial Services, Education, Telecommunications and ICT sectors among others. NSW is at the forefront of these efforts with the NSW Premier’s commitment to India. The Premier’s Annual visits to India have sent a clear message of strong commitment to grow investment and trade exchanges between NSW and India”.

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She added that AIBC New South Wales had experienced a very busy year, not only with a range of activities for members, but also working to build relations with the NSW Government through the Premier’s Office.

***Attached are images from the event.***

**Background Notes:** The Australia India Business Council Ltd (AIBC) is a national membership organisation with active branches in Sydney, Melbourne, Brisbane, Adelaide, Perth and Canberra.

The AIBC maintains close relationships with federal and state government agencies, the diplomatic corps and industry bodies, and showcases opportunities to the Australian business community through an active program of events nationally.

AIBC conducts a wide range of activities in Australia and India which include:

- policy and business planning initiatives with major stakeholders including the Government of India, Government of Australia/State Governments, major government trade and investment bodies

- organising targeted business delegations to India.
- hosting Indian business delegations in Australia.
- the Annual Australia India Address with very high profile speakers organised by each AIBC State office.
- India Budget & Economic Update
- major business events with dignitaries from India and Australia.
- numerous business networking events for our members.
- business information and educational events for our members

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