

Investment opportunities worth more than 10 lakh crores in India's maritime sector identified: Union Minister Sarbananda Sonowal

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- *Sonowal underscores India's commitment to environmentally friendly shipping solutions at the Curtain Raiser of 3rd Global Maritime India Summit, 2023*
- *Sarbananda Sonowal launched Curtain Raiser of Global Maritime India Summit, 2023*
- *More than 50 countries to participate in the Global Maritime Summit, 2023*

The Union Minister of Ports, Shipping & Waterways and Ayush, Sarbananda Sonowal launched the curtain raiser of Global Maritime India Summit (GIMS), 2023 here today. The event is aimed at unlocking potential for new investment opportunities along with collaborations for knowledge and technology to enhance cooperation in trade and promote Ease of Doing Business (EODB). The event was attended by Union Minister of State for Ports, Shipping & Waterways and Tourism, Shripad Naik among others.

Addressing the Curtain Raiser for the upcoming Global Maritime India Summit 2023, Sonowal emphasised the vital role of the maritime sector in India's economic progression and the potential it holds for the Asia-Pacific region. "India can lead from the front," said Sonowal. He added that India's maritime sector is poised for growth, owing to proactive government policies around, ports, shipping and inland waterways.

Union Minister Sarbananda Sonowal said, "The huge potential of India's marine sector can play a significant and pivotal role in elevating the economic cycle towards an Aatmanirbhar Bharat by 2047 - a vision of our dynamic Prime Minister Shri Narendra Modi ji. As key driver of India's maritime sector, our ministry has been organising the Global Maritime India Summit, to create value from the vast potential of India's rich maritime sector. With an identified investment opportunities of more than 10 lakh crores in the maritime sector of the country, we are standing at a threshold of a major economic upswing which can generate employment opportunities for more than 15 lakhs youth of India. This summit has been designed to explore and examine riches of India's Blue Economy. We hope that the best minds of maritime sector will hedge their goodwill, intent, intelligence and skills to produce a roadmap for a sustainable development of maritime sector as well as our country."

Sonowal further added, "We invite all the maritime stakeholders in India and globally to be part of these investment opportunities. Under the visionary leadership of Prime Minister Shri Narendra

Modi ji, India is spearheading the advancement of regional trade within BIMSTEC region, taking a prominent role in the development of various regional projects. India is actively driving the establishment of 5,000 km of multi-country waterways, a significant initiative that will effectively facilitate trade and transportation across the region."

The curtain raiser event is aimed at creating a global forum of thought leaders as well as industry captains from maritime sector to harness the immense potential of Blue Economy and draw a roadmap to unlock value through creation of investment opportunities in the maritime sector of India. The forum will provide a platform for start-ups, researchers, incubators and innovators to showcase their technology & expertise. The focus areas of GMIS, 2023 are Ports of the Future; Decarbonization; Coastal Shipping & Inland Waterways Transportation; Shipbuilding, repair & recycling; Finance, Insurance & arbitration; Innovation & technology; Maritime Safety & Security and Maritime Tourism.

The **Union Minister** said, *"India stands firmly on its commitment to developing environmentally conscious shipping solutions. Under the visionary leadership of Prime Minister Shri Narendra Modi ji, India proudly occupies the second rank in recycling worldwide, with a clear objective to ascend to the top position within the forthcoming two decades. To propel this vision, we plan to inaugurate carbon-neutral alternatives and boost the use of battery-powered vehicles and apparatus in our major ports. With a vast coastline and over 200 ports, India holds a strategic position in global trade. The country has made impressive strides under transformative initiatives like Sagarmala and the Prime Minister's Gati Shakti National Master Plan, which have modernised port infrastructure, enhanced connectivity, and facilitated port-led industrialisation."*

Speaking on occasion, **Minister of State for Ports, Shipping and Waterways, Shripad Naik**, said, *"The Global Maritime India Summit 2023 represents a crucial milestone in our efforts to position India as a global maritime hub. Through collaborative discussions and strategic partnerships, we aim to propel our maritime sector towards sustainable growth, bolstered by innovation and cutting-edge technology."*

Rajiv Jalota, Chairman, Indian Ports Association & Mumbai Port Authority; Rajesh Kumar Sinha, Additional Secretary, Ministry of Ports, Shipping and Waterways; Bhushan Kumar, Joint Secretary (SM), Ministry of Ports, Shipping and Waterways; Rajesh Tandon, CEO, Foreign Owners Representative, Ship Managers Association; Anil Devli, CEO, Indian National Shipowners Association; Dhruv Kotak, Chairman, Ports & Shipping, FICCI Committee on Transport Infrastructure & MD, JM Taxi Group along with Shailesh Pathak, Secretary General, FICCI also spoke on the occasion.

The curtain raiser concluded with the unveiling of the official GMIS 2023 brochure and the launch of the event's website and mobile app to provide a comprehensive overview of the summit's agenda and thematic sessions and will serve as essential resources for participants.

About Global Maritime India Summit (GMIS), 2023

GMIS 2023 is a premier maritime sector focused event to bring together pivotal figures from the industry to explore opportunities, understand challenges, and stimulate investment within India's maritime sector. Building upon the legacy of its preceding editions, this third instalment aims to unveil broader prospects for domestic and international maritime stakeholders and investors. Ready to make its presence felt on the global stage, and spotlight India's maritime industry, the Maritime India Summit has now evolved to the 'Global' Maritime India Summit this year. The

summit is slated for 17th to 19th October 2023, at Pragati Maidan, New Delhi, with FICCI as the exclusive industry partner.

For more details on the Global Maritime India Summit 2023, including a complete agenda and registration details, please visit the official website at www.maritimeindiasummit.com

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