



EUROPEAN UNION

DELEGATION TO INDIA

Message from the European Union Ambassador to India

The European Union and India hold a strategic relationship that dates back to 1962. Trade and investment is an important pillar of this relationship that has been growing consistently. Bilateral trade is currently over 120 billion euros, with the EU accounting for 11% of India's FDI inflows. There are close to 4,500 EU companies in India employing 6.5 million people.

However, given the size of our respective economies, the untapped potential is considerable. India is one of the world's fastest-growing large economies; with a domestic market of almost 1.4 billion people. The EU on the other hand is the world's largest trading block- accounting for 16% of global imports and exports, with the EU being the largest trading partner for over 80 countries. Clearly, this underlines the tremendous opportunities for growth in trade and investment between the EU and India.

It is in the interest of the EU ecosystem that we have in India an effective EU Chamber of Commerce. The size of the Indian market and the magnitude of EU interests amplifies the case for a strong unified business-driven voice advocating for EU companies. Furthermore, a reinforced structured engagement from EU businesses based in India would be crucial to support the ongoing EU-India trade and investment negotiations.

Against this background we are promoting the Federation of European Business in India (FEBI). We strongly believe that with the support of the EU businesses, FEBI will be in a position to **strengthen the collective EU policy advocacy function** and act as a credible intermediary between government and the EU businesses.

In the last couple of months a **taskforce comprising of 14 members from bilateral national chambers and EU companies** have worked together to provide strategic as well as operational direction to FEBI. The enclosed **FEBI vision document** is the outcome of the efforts put in by the dedicated task force.

We would like to invite you to a meeting on 7 March to inform you about FEBI and more importantly to hear your views and discuss the next steps to make it a success. As Sweden holds the rotating Presidency of the Council of the European Union, the Embassy of Sweden has kindly offered to co-host this first meeting at the Ambassador's residence. A joint invitation from the Ambassador of Sweden and I along with the agenda for the outreach event is enclosed.

Yours sincerely,

Ugo Astuto

Ambassador, European Union to India & Bhutan