

**SPEECH BY THE PRESIDENT OF INDIA, SHRI PRANAB
MUKHERJEE AT THE INAUGURATION CEREMONY OF THE
32ND INDIA INTERNATIONAL TRADE FAIR**

New Delhi: 14-11-2012

“It is indeed a pleasure for me to be here at the inauguration Ceremony of the India International Trade Fair (IITF) - the flagship event of India Trade Promotion Organisation, that is opening its 32nd edition today.

It was only yesterday that our country celebrated the Festival of Lights -Deepawali. The festival signifies not only the victory of good over evil but also the banishment of the forces of darkness and ignorance and welcoming of the light of enlightenment. I am happy to say that IITF, over the last 3 decades, has significantly contributed towards enlightening the world about the narration of India’s growth. It has acted as a vehicle for showcasing India’s economic and social development over the last three decades while itself gaining in popularity and moving from strength to strength. I congratulate the management of India International Trade Fair.

Economic changes necessarily have social ramifications. In order to keep pace with the rapid global changes, we need to constantly fine-tune the skills of our work force. There is an urgent need to bring skill development and vocational training to the centre-stage of our developmental processes. In order to reach the target of skilling 500 million persons by the year 2022, it is necessary that apart from government agencies, industry led fora address the issue of integrating skilled manpower into the mainstream of economic growth.

India has been a model of self-reliance and a source of inspiration to many developing countries. Our relentless struggle to overcome poverty, illiteracy and ill-health has been watched with keen interest by the international community. The fact that a country with a primarily agro-based economy and a burgeoning population could make its presence felt in diverse fields such as information technology, heavy industries, communications, nuclear energy, space research, electronics, etc., has been acknowledged and admired the world over.

It is heartening to note that India's external trade, that is, merchandise exports plus imports, as a proportion of the GDP has more than doubled, from less than 20 per cent at the turn of the last century to around 45 per cent in recent years. It is also a matter of satisfaction that India's exports registered a 5 fold increase in the last decade. The compound annual growth rate (CAGR) of India's exports which was 8.2% in the 1990s increased to 19.5% during 2000-01 to 2008-09. India's share in global exports also increased from 0.7% in 2000 to 1.5% in 2010. Its ranking in the leading exporters improved from 31 in 2000 to 20 in 2010. India has also achieved considerable diversification in its export basket and its export destinations, with countries in Asia and Africa gaining ground relatively over USA and Europe.

The Government has also recently unveiled several policy measures designed to put the economy back on a high growth trajectory. Important among these have been the decisions to allow Foreign Direct Investment (FDI) in multi-brand retail and the civil aviation sector and seek legislative approval for increasing the FDI cap in the insurance and pension sectors. Simultaneously, measures

have also been announced to keep Government's subsidy burden in check thereby bringing about a reduction in the fiscal deficit. These measures should help in restoring the economy's growth momentum.

Trade Fairs of the type and scale of the India International Trade Fair have few parallels. IITF during its course of three decades has been a successful launching pad for a large number of consumer products- cars, durables, consumer electronics, appliances, housing to name a few. Most importantly, however, the fair has been an excellent platform for small and micro enterprises to showcase their products and penetrate both domestic and international markets at attractive prices without compromising with quality. As we know, these MSMEs are a source of rural empowerment, which is one of the key objectives of Government's agenda of inclusive growth.

I am happy to note that this year's theme at the IITF is "***Skilling India***". It needs no mention that skill building is an integral part of a nation's economic progress. ITPO has done commendable work in bringing all stakeholders together to share their experience at this important event.

In my last tenure as the Union Finance Minister, I still recall that we operationalized the National Skill Development Corporation in October 2009, with a target of skilling 15 crore persons. Since then it has covered a lot of ground. The Corporation has already made a funding commitment of more than Rs 1200 crore for various projects that are expected to train 6.2 crore persons in the next 10 years and augment vocational training capacity by 1.25 crore per

year in private sector. By March 2012, The National Skill Development Corporation partners had opened about 500 permanent and 2500 mobile centres in 220 districts across 24 States, thereby imparting training to 89,500 persons. I am sure that the National Skill Development Corporation will continue to build-on these initiatives.

Finally, I would like to quote a few words from Pandit Jawahar Lal Nehru, the architect of modern India, on whose birthday we celebrate the opening of the India International Trade Fair:

"We live in a wonderful world that is full of beauty, charm and adventure. There is no end to adventures we can have if only we seek them with our eyes open" (unquote).

I am pleased to know that Afghanistan, Bangladesh, Belarus, China, Cuba, Iran, Pakistan, Papua New Guinea, Sri Lanka, South Africa and Thailand have set up their "National Pavilion" at this Trade Fair; and about 480 overseas exhibitors from 22 countries are participating in this year's event. I extend my heartfelt greetings and good wishes to all the participants and visitors to the 32nd India International Trade Fair, and declare the fair open."