

# India emerges as a Mini Japan in the automobile sector

**A**s a part of VGGS 2024, a Seminar was held on the "Next Phase" of Japan's involvement in the "Make in India" initiative. India has emerged as a Mini Japan in the automobile sector:- Finance Minister Mr. Kanubhai Desai. Japanese corporations will invest in Gujarat to ensure economic security: Japanese Ambassador Mr. Hiroshi Suzuki. Gandhinagar 10 January 2024: During the first day of the Vibrant Gujarat Global Investors Summit, a seminar on the "Next Phase" of Japan's involvement in the "Make in India" initiative was held at Mahatma Mandir. The event was graced by the presence of Finance Minister Kanubhai Desai and Japanese Ambassador Hiroshi Suzuki.

In his address at the seminar, Finance Minister Kanubhai Desai highlighted the long-standing business ties between India and Japan, spanning over three decades. He mentioned the collaborative efforts in the automotive sector since 2003, noting that India has evolved into a hub comparable to Japan in this industry. The minister also highlighted Japan's involvement in diverse projects in India, encompassing automobiles, green energy, and cow dung power generation.

The Finance Minister credited the sustained progress to the leadership of the then Chief Minister and current Prime Minister, Narendra Modi, since 2003. He emphasized the continuous development in Gujarat and the nation under a single government for the past 27 years, reinforcing Japan's trust and fostering numerous developmental opportunities in the state.



The minister highlighted the parallel strides in technology and energy, indicating a collaborative journey between Japan and Gujarat.

While congratulating Vibrant Gujarat on its 20-year milestone, Japanese Ambassador Hiroshi Suzuki emphasized the enduring connection between India and Japan, rooted in shared values of freedom, democracy, security, and a strategic partnership.

Acknowledging the visionary leadership of Prime Minister Narendra Modi in India and his Japanese counterpart, Mr Suzuki highlighted the ongoing progress of the Ahmedabad-Mumbai

high-speed rail project. Mr. Suzuki noted Japan's wealth in capacity, technology, innovation, and finance, highlighting collaborative efforts with India in developing the semiconductor ecosystem. Expressing optimism, he expected increased investments from Japanese companies in Gujarat, contributing to economic security.

Suzuki Motor is set to invest 3,200 crore rupees in Gujarat to expand the production of Battery Electric Vehicles (BEVs), aiming for an annual output of 2.5 lakh units