

India - CLMV

Why in news?

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The 4th India - CLMV Business Conclave held in Jaipur.

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What is CLMV conclave?

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- Cambodia, Lao PDR, Myanmar and Vietnam collectively, the third largest economy in ASEAN, followed by Indonesia and Thailand.

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- Due to close proximity, India is looking to boost trade and investment with the CLMV region as part of the **'Act East' policy**.

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- The CLMV conclave is an annual feature which provides an opportunity for Indian business leaders to interact with government and business stake holders representing the four countries.

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- The conclave facilitates to create and provide a platform for the decision makers from CLMV countries to interact with a range of Indian business companies involved in trading, manufacturing, processing, engineering, consultancy, construction etc.

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What is the trade scenario?

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- The trade with the CLMV countries grew from \$ 1.5 billion to more than \$ 10 billion in the last 10 years and expressed hope that India will be able to partner in more trade initiatives with these countries to develop a strong India-CLMV vertical within the ASEAN market.

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- There are clear verticals for India to facilitate trade with these countries like, organic agriculture produce from Myanmar, value added products from coffee & pepper produce of Vietnam, two & three wheeler exports to Lao PDR etc.

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- These countries can take advantage of the tremendous scope in India on skill resources across various sectors.

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What is the way ahead?

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- India is organising a Business Service Management-cum-exhibition in Myanmar during March, 2017.

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- At the event, India will showcase her strengths in the healthcare verticals, viz. Pharmaceuticals, medical technology and health services.

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- India's abilities in Agriculture, fisheries, aquaculture, skilling, solar and wind energy can provide a lead to the region.

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Source: PIB

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