Embassy of India
Guatemala City
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Multisectoral Buyer-Seller Meet (BSM) by Embassy of India

The Embassy of India in Guatemala, in collaboration with the Federation of Indian Chamber Commerce & Industries and Chamber of Commerce of Guatemala, organized a successful Multisectoral Buyer-Seller Meet (BSM) on December 11, 2024. The event saw approximately 35 Guatemalan companies participate in person, while 15 Indian companies attended virtually. The sectors discussed during the BSM were strategic for both nations, including medicines and medical instruments, construction and agriculture machinery, vehicles, and home appliances. Indian companies presented their products to potential buyers in Guatemala, demonstrating India's strengths in these key industries. The event provided a platform for meaningful dialogues and potential partnerships in sectors where both India and Guatemala have significant expertise and demand.

2. The BSM was conducted across four major sectors of focus. In the *medicines and medical instruments* sector, Indian companies showcased advanced pharmaceutical products and medical equipment, catering to the growing healthcare needs in Guatemala. In *construction and agriculture machinery*, several Indian firms demonstrated state-of-the-art machinery designed to enhance agricultural productivity and infrastructure development, which are crucial for the region's economic growth. The *vehicles* sector emphasized the robust, cost-effective, and technologically advanced transportation solutions available from India. Lastly, in the *home appliances* category, Indian manufacturers presented high-quality, energy-efficient appliances suitable for both residential and commercial needs, aligning with the increasing demand for home modernization in Guatemala.

3. Ambassador Dr. Manoj Kumar Mohapatra’s opening remarks underscored the strategic importance of fostering bilateral trade relations between India and Guatemala. He highlighted the growing potential for Indian businesses to expand into the Latin American market, especially in Guatemala, which serves as a gateway to the Americas. He emphasized that the Indian government is committed to enhancing trade ties with Central America, as seen through increased cooperation in infrastructure, technology, and trade. Ambassador Mohapatra also stressed the role of the BSM in facilitating direct engagement between Indian and Guatemalan companies, further solidifying the economic partnership between the two nations.

4. Dr. Gunveena Chadha, Deputy Secretary General of FICCI, delivered remarks that highlighted India’s growing trade relations with Latin America,

specifically emphasizing the opportunities for collaboration in the sectors represented during the BSM. She stressed the significance of trade events such as the BSM in strengthening connections between Indian businesses and the international market. Dr. Chadha also noted that FICCI's role in facilitating such partnerships is vital in ensuring that Indian businesses are well-positioned to take advantage of global trade opportunities, particularly in emerging markets like Guatemala.

5. Mr. Cesar Estrada Diéguez, President of the Chamber of Commerce and Services of Guatemala (CECOMS), emphasized the importance of fostering stronger economic ties between Guatemala and India. He highlighted Guatemala's proactive stance in seeking collaboration with Indian businesses, especially in sectors with high potential for mutual growth. Mr. Estrada Diéguez also presented the Chamber's vision of positioning Guatemala as a gateway for Indian companies seeking to expand into Central America, capitalizing on the region's strategic location and favorable trade agreements.

6. The importance of the BSM cannot be overstated. It was not just a business event but a vital platform for strengthening India-Guatemala economic ties. By focusing on key sectors like healthcare, machinery, transportation, and home appliances, the event enabled both Indian and Guatemalan stakeholders to explore mutually beneficial collaborations. Furthermore, it was an opportunity for Indian companies to better understand the Guatemalan market, its consumer needs, and the business climate, paving the way for future partnerships and market expansions.

7. Guatemala's market is especially promising for Indian businesses due to its strategic location in Central America, proximity to the United States, and participation in the CAFTA-DR (Central America Free Trade Agreement – Dominican Republic). As the largest commercial city in Central America, Guatemala offers logistical advantages, making it an ideal location for Indian businesses aiming to expand into the Americas. The country's cooperative central government and its support for foreign investment, especially in infrastructure, offer further opportunities for growth. India's robust infrastructure investment in the region, coupled with its growing trade relations with Latin America, presents a dynamic business environment for Indian companies seeking to tap into the region's potential.

8. The BSM was a resounding success, reinforcing the growing trade and investment ties between India and Guatemala. It facilitated productive interactions between Indian and Guatemalan businesses and set the stage for future collaborations. The Embassy of India remains committed to fostering these connections and exploring new avenues for strengthening bilateral ties with Guatemala and the broader Central American region.

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Guatemala City, 11 December 2024