

'Japanese cos in India can eye global mkt'

TIMES NEWS NETWORK

Kolkata: Japanese companies in India are mostly catering to the domestic market here unlike in south east Asia and even Bangladesh, where the facilities are being used for exports. The companies from the Land of Rising Sun can gradually target the global market from India making it a hub, feels Jetro director general T Suzuki. He was speaking at a webinar organised by Bengal Chamber of Commerce and Industry (BCC&I) here in the city on Thursday.

According to Suzuki, India is a key market for Japanese companies and would be a major focus in the coming years. He pointed out that there are 1,454 Japanese companies operating in India. "Japanese companies in India are mostly doing

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domestic sales unlike many other countries," he added.

The Jetro DG added that in India only 14.8% of the Japanese companies business is export-oriented where in Vietnam, it is 53%. "In Vietnam and some other countries, the domestic consumption and exports are properly balanced. Here in India Japanese companies like Honda are now focusing on export from here," he added.

According to Suzuki, the presence of Japanese MSMEs in India is also less compared to some other countries. "Japanese MSMEs constitute 15%-20% of Japanese companies in India while in China, the figure is 40-60%," he added.

Suzuki also feels that there is a huge opportunity for Japanese companies in eastern region, including West Bengal. "The number of Japanese companies in the east is still low," he added.