



Es gilt das gesprochene Wort!
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Speech

by
Bavarian Minister of Economic Affairs,
Infrastructure, Transport and Technology

Emilia Müller

on the occasion of
the „Meeting of Indian companies in Bavarian“

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in Munich

Agenda

I. Welcome	1
II. India and Bavaria	3
III. India in Bavaria	5
IV. Service offer of Invest in Bavaria	6
V. Conclusion	7

I. Welcome

Dear Ladies and Gentlemen,
Dear Consul General Mukul,

I am delighted to see you here tonight and I'm happy that you have accepted our invitation. I warmly welcome you to the Bavarian Ministry of Economic Affairs, Infrastructure, Transport and Technology.

My special greetings go to you, Consul General Mukul – thank you very much for honouring us with your presence and for the collaboration that made this event happen.

I also welcome Dr. Horst Schmidt from MAN, Mr. Beckers, from IGATE and Mr. Zetsche from the MagniGROUP. They will share with us their experiences in doing business with Indian or German companies.

I hope that through this meeting you will get new ideas and a deeper understanding about the German / European market and have the opportunity to get to know the network of Indian companies in Bavaria better.

We are convinced that successful and satisfied entrepreneurs are our best ambassadors internationally as they act as multipliers to spread the word about the business location Bavaria.

India is becoming more and more important both for Germany as a country and for German companies. We know about these facts and that is the reason why I am going to lead a business delegation to India in November 2008.

I hope our companies will have the opportunities to make good business contacts and will find the right partners.

II. India and Bavaria

Common interests

India and Bavaria have many things in common – except their size:

- Both countries are deeply rooted in their traditions.
- In the last years, both countries have, however, also consistently addressed the high-tech sector.
- In doing so, we have both focused on similar sectors – for example the communication, information and media technology, as well as the aerospace industry.

The symbiosis between the traditional and the modern age is something that unites us Bavarians with India. And by the way: the lion – the symbol of pride and spontaneity – appears on the coat of arms of both the State of Bavaria and the Republic of India!

Economic facts and figures

Foreign trade and direct investment have developed dynamically, especially over the past few years:

- The volume of trade between Bavaria and India amounted close to € 1.5 billion in 2006, which makes India one of Bavaria's most important trading partners in Asia.
- The first three quarters of 2007 showed an increasing tendency again: Bavarian exports to India increase by nearly 6.5% whereas the Bavarian imports from India showed an enormous growth of more than 8%. I'm assuming that 2007 will be another record year.
- Over 350 Bavarian companies are already operating in joint ventures in the Indian market.

I'm absolutely convinced that Bavaria and India will grow even closer together in the future – not only as a result of the partnership between Bavaria and Karnataka, but also through cooperation among Indian and Bavarian companies and mutual investments.

Therefore we are convinced that we chose the right strategy in opening up an office in Bangalore six years ago. Compared with the other states of

Germany, Bavaria plays a pioneering role in this respect.

III. India in Bavaria

The interest of Indian companies for Bavaria is high and we are proud of the good and successful development in Bavaria in the last years:

- All in all over 50 Indian companies have chosen Bavaria as their business location. All the big IT companies like TCS, Wipro and Satyam have their offices here in Bavaria.
- And this trend will increase even more in the future: Last year eleven new Indian companies opened up offices here in Bavaria.

Bavaria should, and will, be the Number One location for Indian companies in Germany, if not even in Europe!

In the meantime, Bavaria enjoys an active Indian community with more than 6,500 Indians living here. It is important for us that Indian people feel well in Bavaria. That's the reason why we would

like to invite you to the annual Newcomers' Festival on April 27 in Munich: Here you will get lots of information to make life easier for you in your new home country.

The Consulate General of India has always been very active in this respect we are confident that these positive developments will continue.

IV. Service offer of Invest in Bavaria

To attract foreign companies and investments of companies already settled in Bavaria are very important for us.

This is the reason why we have in addition to our liaison office in Bangalore an institution for Investors called "Invest in Bavaria" which is based in the Ministry. It guarantees for all investors a direct line and quick access to the Ministry.

"Invest in Bavaria" is your partner to answer any concrete question about expanding your business operations or networking opportunities.

Besides, we have relaunched a new internet page only for Indian Investors which will guide you through your entire main questions and queries.

I'm sure that today there are plenty possibilities to speak with the representatives from "Invest in Bavaria" about your concrete questions.

V. Conclusion

Ladies and Gentlemen,
Dear Consul General Mukul,

With its economically and technology-oriented policy, Bavaria will further consolidate its position as an advanced and successful location for industry and the services sector in the future as well.

We intend to be an efficient business partner!
That is why we are determined to continue and develop our intensive cooperation with India. Let me invite you to join us!

Let us know in which fields you need help and also share with us your success!

Let me wish you a fruitful evening with many good conversations as well as new ideas for exploring the European market starting from Bavaria as your base.