



AMBASSADOR OF UAE
IN INDIA

MESSAGE

I welcome ASSOCHAM's initiative to bring out the publication "India-GCC: Achieving New Milestones". The GCC countries represent huge potential for strategic partnership apart from trade and investment opportunities.

There has been a remarkable transformation in the Indo-UAE relationship in recent years and trade and investment are emerging as significant pillars of our growing ties. The UAE is not only India's largest trading partner but also its foremost export destination.

The total bilateral trade between the two countries for the financial year 2008-2009 was USD **48.3 billion**, compared to USD 29.1 billion during the same period 2007-08, an increase of **65.8%**.

UAE companies have established a strong presence in India and are now represented across a broad spectrum of commercial and economic activities. UAE Invested more than **USD 5 billion** in India through FDI and FII routes enabling UAE as the **9th** largest foreign direct investor in India.

ASSOCHAM has always been proactive in furthering India's trade and investment relation with the world particularly with Gulf region. I compliment ASSOCHAM for publishing a book "**India & GCC: Achieving New Milestones**".

I am sure that it will be a valuable source of information and serve as a vehicle to promote greater understanding of India in the GCC and vice-versa. I wish the publication all success.

Mohamed Sultan Abdalla al Owais

30 June 2010
New Delhi