

**Embassy of India
Djibouti

Press Release

India - Djibouti Business Forum

The 2nd India-Djibouti Business Forum (IDBF) was held at the Kempinski Palace Hotel in Djibouti on 28th November 2024. IDBF 2024's main agenda was to promote bilateral trade and investment between the two friendly countries, Djibouti & India from current level of US\$ 1.2 billion to new heights. IDBF was chaired jointly by Charge d'Affaires, H.E. Mihir Kumar Thakur, and Secretary of State for trade promotion and investments, Mrs. Safia Mohamed Ali Gadileh .

India's exports to Djibouti transcended the US\$ 1.2 billion mark in 2023-24. The Chamber of Commerces in India and Djibouti have played a very crucial role in enhancing bilateral trade & investment, with the facilitation of the Embassies in each other's country. The forum intends to serve as a platform dedicated to strengthening economic ties between the two countries.

During the 2nd IDBF 2024, CdA praising the achievements in bilateral trade appealed the Indian businessmen not to limit their activities to food items, in particular, rice, sugar, cereals only but also to explore opportunities in other important sectors, namely, green energy, mineral and fuels, pharmaceutical, polymers, electrical and electronic equipment and others. He added that it is high time to endorse a Bilateral Investment Treaty. India's grant towards Mahatma Gandhi Centre for Leadership & Entrepreneurship (MGCLE) is an effort to promote homegrown investors and leaders within Djibouti. Referring to offers of Digital Public Goods by India, he said it can add a multiplier effect into Djibouti's growth rate. Cd'A also proposed the launch of a Whatsapp Group IDBF to facilitate the business community of both the countries.

Mrs. Safia Mohamed Ali Gadileh, Secretary of State for Investment highlighted that India, which is prospering to become the 3rd largest economy of the world, and is also the 3rd largest trading partner of Africa, should invest more into this strategically located country in various promising sectors. She assured of providing a transparent and mutually favourable environment to Indian businessmen.

A slideshow highlighting the strength of India in various sectors and videos depicting International trade Fairs organised in India was presented by the Embassy to encourage the business community to forge partnership in various sectors. Mr. Abdillahi Ali Ibrahim from National Investment and Promotion Agency (NIPA) Djibouti also made a brief presentation about the investment opportunities in Djibouti.

Indian and Djiboutian Businessmen from various sectors such as logistics, energy, banking, gems & jewellery, hoteliers, iron and steel products and construction participated in the business forum.