

PRESS RELEASE

Trade Promotion Council of India (**TPCI**), Chemical & Allied Products Export Promotion Council (**CAPEXIL**) and The Associated Chambers of Commerce and Industry of India (**ASSOCHAM**) in association with High Commission of India is organizing largest ever Indian trade exhibition called **SOURCE INDIA NIGERIA** in Lagos from 27th March to 29th March 2018 at EKO Hotel in Lagos. This event is being organized under the auspices of the Department of Commerce, Ministry of Commerce and Industry of Government of India. Trade Promotion Council of India is a premier trade and investment promotion organization notified in the foreign trade policy of the Government of India, CAPEXIL is a premier Export Promotion Council set up by the Ministry of Commerce, Government of India and ASSOCHAM is one of the leading Chambers of Commerce and Industry in India.

About 100 reputed Indian entities representing various sectors such as Rubber, Plastics, Paper, Book, IT, Chemicals, Paints, Printing Ink, Glass, Ceramics, Auto parts, Engineering, F&B, etc will showcase their products and services at the SOURCE INDIA Exhibition with an objective to find right Nigerian partners for collaboration in trade, investment and joint ventures opportunities. This is perhaps the largest business event/delegation from India to Nigeria with the objective of promoting bilateral trade and investment and joint ventures between India and Nigeria. TPCI, CAPEXIL and ASSOCHAM would also welcome similar trade exhibition/ delegation from Nigeria to India in the foreseeable future. The main purpose of such exchange of business exhibitions/delegations is to tap the unrealized trade potential between India and Nigeria.

During 2016 India's exports to Nigeria were US\$ 1.74 billion as against India's imports of US\$7.41 billion from Nigeria leaving the trade balance of US\$5.67 billion in Nigeria's favour. There are signs of improvement in the trade figures between the two countries in 2017, However, there exists considerable potential for diversifying the trade basket. This event is aimed at exploring the complementarities that exist between the two countries. The main item of import by India from Nigeria is crude oil amounting to US\$7.22bn. On the other hand, India's export basket to Nigeria comprises Pharmaceutical products (US\$355mn), Vehicles(\$224mn), Machinery(\$195mn), Electrical machinery and equipment(\$97mn), Plastics and articles thereof(\$96mn), Apparel articles knitted(\$83mn), Organic chemicals(\$63mn), Iron and Steel(\$53mn), Apparel articles not knitted(\$50mn), Paper and Paperboard(\$43mn), Rubber and articles thereof (\$17mn), Books, Publications and Printing (\$12mn), Paints and printing ink(6\$mn) and Glass and Glass-wares (\$6mn).

Inauguration of Source India Nigeria shall take place at 10.30 am on 27th March 2018 at Lantana Hall of EKO Hotel & Convention Center, Lagos in gracious presence of **Shri Subhash Chand, Hon'ble Deputy High Commissioner of India to Nigeria** and other dignitaries from leading Nigerian trade bodies including NACCIMA, Lagos Chamber of Commerce & Industry, Nigeria India Chamber of Commerce, Indian Professional Forum and various trade bodies in Nigeria.

TPCI, CAPEXIL and ASSOCHAM express their gratitude to the support and cooperation extended by the High Commission of India in Nigeria, Nigerian High Commission in New Delhi.
