



PRESS RELEASE

ICEA Hosts Successful 2nd Roundtable of the Indo-US Task Force for Electronics

New Delhi, October 8, 2024 - India Cellular & Electronics Association (ICEA) successfully hosted the 2nd Roundtable of the Indo-US Task Force for Electronics at Hotel Taj Mahal, New Delhi. This strategic forum saw participation from over 40 industry leaders from Indian and U.S. companies, along with key government officials, to discuss the roadmap for elevating Indo-US electronics trade to USD 100 billion within the next decade.

The Indo-US Task Force for Electronics, established by ICEA last year, is chaired by Dr. R.S. Sharma, Chairperson of ONDC and Former Chairman of TRAI, and co-chaired by Mr. Virat Bhatia. Its mission is to strengthen India's role as a trusted electronics partner in the global supply chain, aiming to integrate the capabilities of Indian and American companies to foster innovation, drive trade, and create substantial employment opportunities.

The event witnessed the participation of Shri S Krishnan, Secretary, MeitY, as the Chief Guest, and Shri Amardeep Singh Bhatia, Secretary, DPIIT, as the Guest of Honour. Their insights highlighted the significance of strengthening this bilateral partnership to achieve India's ambitious electronics manufacturing goals.

Quotes from Key Dignitaries:

Shri Pankaj Mohindroo, Chairman, ICEA, emphasized the vital role of integrating Global Value Chains (GVCs) into India's electronics manufacturing landscape: *"The only way to achieve our targets is to integrate GVCs into India at scale. Electronics is inherently a global industry, with 95% of it driven by GVCs. India is rapidly building the capability to be a significant player in this ecosystem. Our growing partnership with the United States, combined with India's efforts in emerging sectors like electronics and solar, will help reinforce our position as a trusted global partner."*

He further added, *"The Indo-US partnership is not just about numbers; it's about creating a resilient and future-ready supply chain that benefits both countries."*

Shri S Krishnan, Secretary, MeitY, noted the crucial role of U.S. companies in India's electronics manufacturing revival: *"Electronics is poised to become the largest single manufacturing sector globally, and India must claim a substantial share. Not only to secure a resilient supply chain but also to be an integral part of global value chains. We want to build these supply chains on mutual trust, and our partnership with the U.S. is critical in achieving this."*

American firms have been instrumental in transforming India into a global hub for electronics manufacturing. Our smartphone exports stand testament to this success. With strategic partnerships and a commitment to policy continuity, India is prepared to tackle challenges and seize opportunities."

Shri Amardeep Singh Bhatia, Secretary, DPIIT, stated: *"We have reached this point through hard work, creating one of the most liberal investment regimes and competitive facilities. Our logistics policies and investment tools are designed to reduce costs and bring certainty to investors."*

We welcome both domestic and international investors to become integral parts of our value chains, which will not only drive growth but also create the necessary employment opportunities in India."

Dr. R.S. Sharma, Chair of the Indo-US Task Force for Electronics, spoke about the potential of the Indo-US partnership: *"We have accelerated our progress significantly in recent years, showing that we have the capability to not only meet but exceed our targets. The shift in global dynamics provides a strategic opportunity for both India and the U.S. Electronics is a promising sector where we can deepen our relationship. Together, we can overcome regulatory and policy hurdles, integrate our industries, and build resilient supply chains."*

The event focused on addressing the regulatory harmonization needed, developing trusted supply chain partnerships, and integrating into global supply chains to ensure a seamless flow of trade and technology between the two nations.

ICEA also expressed its gratitude to the U.S. Embassy for their support, with Amy Schedlbauer, Minister - Counselor, Economic Affairs, sharing her insights during the roundtable. ICEA noted that such collaborations are crucial in building the trust and cooperation needed to achieve shared goals.

About the Task Force:

The Task Force's key objectives are:

1. **Boosting Trade:** Elevate electronics trade between India and the U.S. to USD 100 billion within the next decade.
2. **Encouraging Innovation:** Foster bilateral innovation and R&D collaboration aligned with the broader U.S.-India technology vision.
3. **Creating Employment Opportunities:** Generate new employment and stimulate growth for Indian and U.S. businesses in the tech ecosystem.
4. **Integrating into the Global Tech Ecosystem:** Achieve seamless integration into the global tech environment through deeper manufacturing ties and value addition.
5. **Setting a Benchmark:** Inspire other associations to establish similar initiatives across various verticals, enhancing India's presence in global industries.

The roundtable set a clear direction for strategic collaborations and identified growth avenues for both countries, reinforcing India's pioneering role in global electronics market.

About ICEA: India Cellular & Electronics Association is the premier industry association representing the entire electronics value chain and striving to make India a global hub for electronics manufacturing and exports.

Website: <https://www.icea.org.in>

LinkedIn: <https://www.linkedin.com/company/india-cellular-electronics-association/>

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