India set to be a manufacturing superpower

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Not only is India an IT superpower but it is also looking to find its place on the world stage in manufacturing, Jyotiraditya Scindia, Minister of State for Commerce and Industry of India, told participants at one of the final sessions of the World Economic Forum ' s Indian Economic Summit.

" A lot is happening on the manufacturing side, " he said. " The key impediment to becoming a global hub is not infrastructure bottlenecks, but entrepreneurship and leadership capability. Any country that has these two elements can overcome the hurdles. "

Minister Scindia listed a number of comparative advantages that India has to become a manufacturing superpower. They include a strong talent pool, a large domestic market and an export market that is moving away from the EU, US and Japan and focusing on Africa, Brazil and China.

The session ' s moderator, Shekhar Gupta, Editor-in-Chief of The Indian Express, agreed that there is potential for growth in manufacturing in India, but infrastructure – power, ports, railroads and roads – still remains a major problem and needs to be fixed.

The minister responded by saying that the government is stepping up investment in infrastructure across the board.

The World Economic Forum is celebrating 25 years of active engagement in India at its annual India Economic Summit, taking place in New Delhi from 8 to 10 November. This year ' s Summit has set a new record for total participation with over 800 leaders from industry, government, civil society and academia from over 40 countries. The theme for this year ' s Summit is " India ' s Next Generation of Growth. "

The six top industry leaders serving as Co-Chairs for the Summit are: Shumeet Banerji, Chief Executive Officer, Booz & Company, United Kingdom; Carlos Ghosn, Chairman and Chief Executive Officer, Renault, France; President and Chief Executive Officer, Nissan, Japan; William D. Green, Chairman and Chief Executive Officer, Accenture, USA; Baba N. Kalyani, Chairman and Managing Director, Bharat Forge, India; Chanda Kochhar, Managing Director and Chief Executive Officer, ICICI Bank, India; and Indra Nooyi, Chairman and Chief Executive Officer, PepsiCo, USA.

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