

## PRESS RELEASE

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### **India is booming - EMO Hannover 2023 to highlight promising business opportunities**

**Frankfurt am Main, 1 August 2023.** – India is now the most populous country on Earth with more than 1.4 billion inhabitants. It is also the largest democracy and has the fifth largest economy. And the economy is growing fast. The British economic research institute Oxford Economics is forecasting growth rates of around 7 percent per year for industry and for the economy as a whole over the next four years. It comes as no surprise that heads of state from all over the world are frequent visitors in New Delhi. "Alongside China, India has become a much sought-after economic partner for the machine tool industry," says Carl Martin Welcker, General Commissioner of EMO Hannover 2023, ahead of the show.

India is currently the seventh largest machine tool market in the world. This is why Welcker, together with Ravi Raghawan, President of the Indian Machine Tool Manufacturers' Association (IMTMA), is hosting the EMO "India Opportunities - growth and potential of the Indian machine tool market" conference at

**Innovate Manufacturing.**

[www.emo-hannover.de](http://www.emo-hannover.de)

the Hannover Exhibition Center on September 20 this year. "The Indian manufacturing industry is on the cusp of experiencing remarkable growth in the coming decades, and machine tools will play a key role in shaping that progress," explains IMTMA President Ravi Raghavan. The aims of the conference, he says, are to highlight the enormous opportunities offered by India's industries of the future, and to pave the way for business partnerships. India also holds great potential for international machine tool manufacturers, as the country's own production levels are just starting to take off. Actually, 45 Indian manufacturers are using EMO Hannover 2023 to promote themselves and their offerings to the world. "The Indian machine tool sector is currently experiencing a surge in expertise and innovation, making it an ideal partner for leading companies in the sector and their suppliers," adds Raghavan. India's total demand for machine tools was put at 2.75 billion euros in 2022. About 60 percent of this was met by imports. The country's largest suppliers include China, Japan, Germany, Italy and the USA.

### **Diversification of supply chains**

These five countries will also be major exhibitors at EMO Hannover 2023 from 18 to 23 September. "That's why we expect a lot of interest in our conference. After all, many companies are looking to diversify their supply chains and are keen to find alternatives to existing solutions," emphasizes Carl Martin Welcker. The panel will feature experts from key client sectors such as the manufacturing and automotive industries, and consultants with expertise in doing business in India. They will be discussing the growth prospects of the Indian industry in different formats. They will also be talking about business opportunities as well as the challenges facing the automotive industry. The event brings together international exhibitors and visitors, allowing them to network

and exchange ideas on doing business in the Indian market. This is a prime example of EMO Hannover living up to its claim of providing an information and dialog platform which covers all topics relating to production technology. *The Future of Business* Future Insight event will also be taking a close look at promising growth markets.

The conference will be held from 11:00 to 14:00 on 20 September 2023 in Room 3B at the Hanover Exhibition Center. The admission fee is 85 euros, which also includes an admission ticket to EMO Hannover.

**Further information and registration details** can be found at [www.emo-hannover.com/event/india-opportunities](http://www.emo-hannover.com/event/india-opportunities).

#### **Background**

##### **EMO Hannover 2023 – World's Leading Trade Fair for Production Technology**

Around 1,750 manufacturers of production technology from 42 countries will be presenting smart technologies from the entire value chain at EMO Hannover 2023 from 18 to 23 September 2023. Under the banner of *Innovate Manufacturing*, the world's leading trade fair for production technology will showcase the entire range of modern metalworking technology which is at the heart of every industrial production process. The latest equipment will be on display, as will efficient technical solutions, product-related services, sustainable production methods and much more besides. The main focus of EMO Hannover is on cutting and forming machine tools, manufacturing systems, precision tools, automated material handling, computer technology, industrial electronics and accessories. EMO visitors come from all major industrial sectors including machine and plant construction, the automotive industry and parts suppliers, aerospace technologies, precision engineering and optics, shipbuilding, medical engineering, tool and mold making, steel and lightweight construction. EMO Hannover is the number one international meeting place for the industry. EMO is a registered trademark of the European machine tool association Cecimo. EMO is organized by the VDW (German Machine Tool Builders' Association), Frankfurt am Main, Germany.

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