



Commerce and Industry Minister Piyush Goyal addresses Japanese Business Federation in Tokyo

India-Japan partnership has expanded into strategic areas such as economic security, defence, supply-chain resilience, technology, innovation, clean energy and people-to-people exchanges: Shri Piyush Goyal

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India-Japan partnership has expanded well beyond traditional trade to encompass strategic areas such as economic security, defence, supply-chain resilience, technology, innovation, clean energy and people-to-people exchanges stated Union Minister for Commerce and Industry, Shri Piyush Goyal, while addressing a round-table with Keidanren (Japan Business Federation), the apex economic organisation representing more than 1,500 leading Japanese companies.

Shri Goyal called for a deeper business-to-business partnership between the two countries and highlighted the improving ease of doing business in India and the opportunities emerging from the country's rapidly expanding economy. The Minister invited Japanese investors to scale up their commitment to India and double the number of Japanese companies operating in the country, stating that the number of Japanese companies operating in India "should double this decade from current levels." He also noted that India and Japan have designated 2026 as the "India-Japan Year of Shared Horizons," marking 75 years of diplomatic relations between the two nations.

Shri Goyal held business meetings with the leadership of Sumitomo Corporation, Meiji Seika Pharma, Mitsubishi Corporation, Tokyo Electron and MinebeaMitsumi. Discussions focused on opportunities for further expansion of their operations and enhancement of investments in India.

During the meetings, Shri Goyal met Mr. Shingo Ueno, Representative Director, President & CEO, Sumitomo Corporation; Mr. Toshiaki Nagasato, President & Representative Director, Meiji Seika Pharma Co. Ltd.; and Mr. Juro Baba, Representative Director, Executive Vice President, Corporate Functional Officer for Global Planning & Coordination, Mitsubishi Corporation.

The Minister also met with two companies at the forefront of semiconductor manufacturing. At Tokyo Electron, he met Mr. Takeshi Okubo, Chair of Tokyo Electron India; Mr. Vaidya Bharadwaj, India Project Leader; Mr. Takuo Kawauchi, General Manager; Ms. Saori Tsuchiya, Director; and Ms. Yukiko Otaka. At MinebeaMitsumi Inc., he met Mr. Katsuhiko Yoshida, Director, President, COO & CFO, who is overseeing the company's semiconductor plant project in India. These meetings reflect the growing focus on semiconductor investment as a pillar of the bilateral relationship.

Shri Goyal thereafter participated in a Round-table on the Capital Goods, Machinery and Automotive Industry, which provided a platform to discuss ways to strengthen linkages between Japanese enterprises and India's Tier-II and Tier-III supplier ecosystem and identify new avenues for industrial collaboration and technology partnerships, including for Micro, Small and Medium Enterprises (MSMEs). The round-table saw participation of around 70 businesses from India and Japan.

The Minister highlighted the immense scope of collaboration between the two countries in capital goods, machinery, automotive and advanced manufacturing, and invited Japanese companies to deepen their presence in India in these sectors.

The discussions also explored opportunities for Japanese companies to deepen their engagement with India's manufacturing ecosystem and contribute to stronger and more resilient supply chains.

In the evening, Shri Goyal participated in a fireside chat moderated by Nikkei Asia, attended by members of the business community and media from India and Japan. He highlighted the expanding contours of the India-Japan economic relationship and the opportunities emerging from India's growth trajectory, technological transformation and increasing integration with global value chains.

The day's engagements reaffirmed the strong momentum in the India-Japan economic partnership and India's commitment to deepening trade, investment, technology and business-to-business linkages, while creating new opportunities for mutually beneficial growth.

Shri Piyush Goyal, arrived in Tokyo today to lead India's largest-ever business delegation to Japan, comprising over 200 representatives from industry, drawn from sectors including manufacturing, semiconductors, clean energy, steel, automotive, financial services, healthcare, and start-ups. The four-day visit, running from 24 to 27 August, will take the delegation across Tokyo, Nagoya, and Osaka, and is aimed at deepening trade and investment ties under the India-Japan Special Strategic and Global Partnership.

The delegation has been constituted jointly by India's leading industry associations, in coordination with the Ministry of Commerce and Industry, and includes representatives nominated by the Federation of Indian Chambers of Commerce and Industry (FICCI), the Confederation of Indian Industry (CII), and the Associated Chambers of Commerce and Industry of India (ASSOCHAM).

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