

FICCI business delegation visit to Mercosur countries to benefit SMEs

by [Arun Goswami](#) on August 12th 2010 and filled under [Small and Medium Enterprise \(SME\)](#)

The Federation of Indian Chambers of Commerce and Industry (FICCI) will be visiting Mercosur countries - Argentina, Brazil, Paraguay and Uruguay - next month in an endeavour to strengthen bilateral trade between India and the Latin American region. This development comes on the backdrop of a recently released study by Indian ambassador to Argentina, Uruguay and Paraguay R Vishwanathan titled 'with Latin America' through which he has exhorted Indian businessmen to tap the lucrative market in the Latin American region. Significantly, the study has been forwarded to the External Affairs Ministry, Commerce Ministry and all export promotion councils and trade associations in the country. Besides encouraging Indian SMEs to explore business opportunities in the Mercosur countries, these developments are expected to facilitate trade for small businesses in the 20-nation-strong Latin American market. Notably, two of India's major exports to Mercosur countries are pharmaceuticals and fine chemicals, which are both highly SME-concentrated sectors. Any improvement in trade movement between the two regions is expected to benefit SMEs engaged in these two sectors immensely. Sreemita Bhattacharya