

Advocating the Japan-India Cooperation Initiative



Muto

Yoji Muto, Minister of Economy, Trade and Industry of Japan asserted that “Japan needs to urgently expand its efforts to promote international economic order westward beyond the Association of Southeast Asian Nations (ASEAN) region and India, to as far as Africa, to help build

a free and fair economic zone.” To promote business with African countries by investing in India and making it a manufacturing base, he advocated the Japan-India Cooperation Initiative for Sustainable Economic Development in Africa.



Jaishankar



George



Yasunaga



Akin-Olugbade

Subrahmanyam Jaishankar, External Affairs Minister of India, said that India’s long and deep engagement with Africa makes it an ideal bridge between Japan and Africa, both geographically and as a part of industrial value chains.

Sibi George, India’s Ambassador to Japan, argued that Japan is more than just a partner but also a very important collaborator. He pointed out that the combination of Japan’s technological capabilities and India’s huge market and innovation ecosystem can give rise to powerful synergies.

Tatsuo Yasunaga, Chair of the Board of Directors at Mitsui & Co., said, “While Japan possesses technology, knowledge, and experience, India and Africa offer markets and plenty of high-quality human resources. Linking the area from Asia to Africa organically, and achieving cooperation and development, can lead to sustainable growth.”

Marie-Laure Akin-Olugbade, Senior Vice President of the African Development Bank, reported that the government of Japan and the African Development Bank Group at TICAD8 announced \$5 billion in financial assistance to Africa. According to her report, over the past 10 years, 42 African countries have benefited from around \$12 billion in economic support from the Indian government.