

Vibrant Gujarat Summit 2019 inaugurated



The ninth edition of the Vibrant Gujarat Global Summit (VGGS) held in Gujarat's capital city - Gandhinagar, was inaugurated by PM Narendra Modi today, and the four-day show will host about 25 industrial and business sectors displaying their products and attracting investors.

The Vibrant Gujarat Summit 2019 that is spread across 2 lakh square metre area was kick-started at the Mahatma Mandir Exhibition cum Convention Center in Gandhinagar, and will continue till January 22; also, the expo will be open for public on last two days, i.e. January 21, 22. The core purpose of the trade show this year, has been changed and it will not be just focusing on bringing investments to Gujarat, but instead, it will also emphasise on promoting exports from Gujarat. Hence, the key focus areas during the ongoing summit sums up to "Industry 4.0", trade, commerce and exports, youth empowerment and giving out global opportunities to whoever has started a business in the state.

As per official records, industries and businesses from 25 sectors will be presenting their products and services in the trade show, about 36,000 delegates from over 100 countries and 5 global leaders including chief guest President Shavkat Mirziyoyev of Uzbekistan are expected at the biennial Vibrant Gujarat trade show this year. For the Indian list, Reliance Industries, Adani Group, Aditya Birla Group, Tata Sons, Kotak Mahindra Bank, Godrej Group and Suzlon Energy Tulsi Tanti will be few of many present at the VGGS 2019.

However, just a few weeks since the government changed policies for e-retailers cutting them out of "exclusive partnership with brands or providing favourable services to a few vendors" caused as much as Rs 40,000 crore of loss to Walmart after acquiring Flipkart few months earlier. The inconsistent policy regime of the country can potentially scare away investors, and convincing top honchos of sovereign wealth funds and pension funds could be a challenge, even during Vibrant Gujarat.