

Report on

India-Guatemala Buyer-Seller Meet

3rd November 2023 at Hotel Holiday Inn, Guatemala

The Plastics Export Promotion Council (PLEXCONCIL) supported by the Embassy of India, Guatemala organized a Buyer-Seller Meet on the 3rd November 2023 at Hotel Holiday Inn, Guatemala with 13 Indian Companies participating in the BSM from India.

The Embassy of India, Guatemala was able to bring in more than 98 participants from 57 companies to meet with the Indian Companies on a one-to-one basis with appointments being fixed before the event.

Inauguration of the BSM

His Excellency Dr. Manoj Kumar Mohapatra, the Ambassador of India to Guatemala inaugurated the BSM. His inauguration address emphasized the Government of India's dedication to cultivating a strong and prosperous relationship between India and Guatemala. He particularly highlighted the immense potential offered by the Central American market. This region, strategically positioned near the United States, presents a unique opportunity for economic growth and trade partnerships. Dr. Mohapatra stressed the importance of leveraging this geographical advantage and fostering closer ties between India and Guatemala to promote trade, technology transfer, and cooperation across various sectors.

He further emphasized the need to continue the relationship by mounting a buyer delegation to visit PLEXCONNECT 2024, India's only export-focused exhibition for the Plastic Industry to be held from 7-9, June 2024 in Mumbai.

Mr. Ing Marcos Aroany from AGEXPORT, Guatemala and Ms. Mellany Diaz, Executive Director of COGUAPLAST Commission of Plastics (Plastic Association, Guatemala) addressed the gathering stressing the need for collaboration between the countries. He said that the BSM paved the way to meet different companies and their products which can be a new beginning for both the buyers and the sellers. They reiterated their commitment to support and facilitate the growth of trade in plastic and polymer products between India and Guatemala. Their presence and participation underscored the significance of this initiative and the positive impact it holds for strengthening trade relations between the two countries.

Mr. Hemant Minocha, Chairman, Plexconcil thanked the HE the Ambassador, and his entire team for the excellent support and arrangement made to host the BSM. He made a brief presentation about the Indian Plastic Industry highlighting the need for collaboration and the huge potential the Indian companies had in Guatemala to export. He invited the buyers to visit PLEXCONNECT 2024 which he said would be the best exhibition to source any kind of products from India under one roof. Mr. Hemant Minocha, Chairman of Plexconcil, during his address, emphasized the vast potential for trade between India and Central America. He encouraged Indian companies to set their sights on the Central American market and underscored the pivotal role that Guatemala plays in the regional plastic industry.

Mr. Minocha presented an insightful overview of the Indian Plastic Industry and introduced the Indian companies participating in the event. He extended an invitation to Guatemalan companies to participate in Plexconnect, PLEXCONCIL's flagship event scheduled for June 2024 in Mumbai, India.

Mr. Sribash Dasmahopatra, Executive Director, Plexconcil made his remarks on the achievement of the PLEXCONNECT 2023 and the highlights of the 2nd edition of PLEXCONNECT 2024. He later introduced the 13 Indian companies and requested the buyers to meet them as per the B2B schedule and to benefit from the meeting.

Mr. Ruban Hobday, Regional Director, South, Plexconcil proposed the vote of thanks.

Buyer-Seller Meet

The Plexconcil in support of the Embassy of India had scheduled fixed meetings for the buyers which went as per the timing after the inauguration. Each company was able to showcase their products on the tables provided. The Council organized one translator for each company to facilitate the Indian companies to engage them with the buyers in their language. The Council organized for the first time simultaneous interpretation during the BSM which was very well appreciated by the buyers from Guatemala.

Following the presentations in the morning, a series of engaging Business-to-Business meetings were conducted between potential buyers from Guatemala and Indian companies. These meetings provided a hands-on opportunity for Indian companies to showcase their diverse range of plastic and polymer products. This direct interaction allowed Indian businesses to present their offerings, understand the specific needs and requirements of Guatemalan buyers, and explore potential collaborations.

These B2B meetings were instrumental in not only forging new business relationships but also in creating a deeper understanding of the market dynamics, quality standards, and customer preferences in Guatemala. This personal engagement further reinforced the commitment of both parties to develop fruitful trade partnerships and explore avenues for mutual growth in the plastic industry.

The Buyer Seller Meet showcased the immense potential for trade in the plastic and polymer industry between India and Guatemala. With India's growing expertise in the plastic manufacturing sector and its capacity to supply a wide range of plastic and polymer products, the event provided a platform for Indian companies to explore new trade avenues in the Guatemalan market.

Guatemala's robust economy and the increasing demand for plastic products in various sectors, including agriculture, packaging, and manufacturing, make it an attractive destination for Indian plastic manufacturers. The event fostered productive discussions and laid the foundation for strengthening trade relations in this sector, benefiting both nations.

The feedback was excellent from the Indian Companies as they met many buyers during the day. Most of the Indian Companies had fixed appointments and walk-in buyers at the event. The event generated enthusiastic interest among Guatemalan companies, with a significant number expressing their intent to do business or even placing orders at the event. The local press and media attended the event to cover the news which was a big highlight. A few cuttings/clips are attached.

A few highlights of the BSM

- Prior appointments were scheduled for each company
- The presentation was translated into Spanish and circulated with the buyers
- Simultaneous interpretation was organised in Spanish
- The Indian companies' details & PLEXCONNECT 2024 brochure were translated into Spanish and given to each buyer
- Each Indian Company was provided with one translator at their table
- A press meeting was organized

Virtual BSM with El Salvador & Honduras

The Embassy of India, Guatemala organized a virtual BSM with the buyers from El-Salvador & Honduras in the evening at the Embassy conference hall. More than 40 buyers attended the virtual BSM from these two countries. The Indian companies were able to be introduced to them in the virtual mode but the flyer/brochure was shared with the buyers which was translated in Spanish by the Council. After a brief introduction by the Ambassador and the Chairman Mr. Minocha few questions were raised by the buyers which were clarified by the Chairman.

the virtual BSM in the evening was chaired by **Mr Jorge Hasbun, Head for Camara de Comercio, El Salvador, Ambassador Ariel Andrade, former Ambassador to India from El Salvador and Mr Arturo Zacapa, Managing Partner, Denton from El Salvador and Honduras.**

Dinner Hosted by the Ambassador

The Ambassador hosted a networking dinner with a few dignitaries from the Plastic Industry who were not able to attend the BSM in the morning. This provided an opportunity for the Indian companies to meet more companies during the dinner networking meeting.

List of Indian Companies at the BSM

1. Almighty Exports - Rajkot
2. AVI Additives P Ltd – Telangana
3. Bhoomi International – Ahmedabad
4. Eco Care Building Innovations P Ltd – Telangana
5. Euroaqua Plumetek P Ltd – Tamil Nadu
6. Family Plastics and Thermoware P Ltd – Kerala
7. JJ Plastalloy P Ltd – UP
8. Mehul Colors and Masterbatches P Ltd – Mumbai
9. M Plast India Rotomoldeo – Nodia
10. National Plastic Industries Ltd – Mumbai
11. Prima Plastics Ltd / Prima Union Plasticos – Daman
12. Rajiv Plastics P Ltd – Mumbai
13. Welset Plastics Extrusions P Ltd – Mumbai









Press/Social Media Coverage

<https://www.facebook.com/share/p/Ks7Sjz9n3jv6gGb8/?mibextid=WC7FNe>

<https://x.com/IndiaInGuate/status/1720588977080508578?t=G9z4vyhuqCgy1wAGALTQFQ&s=08>

GUATEMALA

Economic overview

Guatemala, located in Central America, shares its land borders with Mexico, Belize, Honduras and El Salvador. It has an area of 108,889 square kilometres and a population of 18.6 million. Guatemala is a developing economy, with significant reliance on agriculture, notably on traditional crops like coffee, sugar, and bananas. As the largest economy in Central America, Guatemala also sees a substantial contribution from the services sector constituting 63% to the country's GDP with key components including transport, communications, and various business and real estate activities. Guatemala is also known for its rich cultural heritage and natural beauty which makes it a popular tourist destination.

As of November 20, 2023, S&P's rating for Guatemala is BB (Stable); Moody's rating stands at Ba1 (Stable); and Fitch has a reported rating of BB (Stable).

Economic indicators		2020	2021	2022
Nominal GDP	<i>USD Billion</i>	77.7	86.0	95.0
Nominal GDP per capita	<i>USD</i>	4,338	4,708	5,098
Real GDP growth	<i>%</i>	-1.8	8.0	4.1
Total population	<i>Million</i>	17.9	18.3	18.6
Average inflation	<i>%</i>	3.2	4.3	6.9
Total merchandise exports	<i>USD Billion</i>	11.4	13.6	15.8
Total merchandise imports	<i>USD Billion</i>	18.2	26.6	32.1

Source: IMF, TradeMap

As a part of Central American Common Market (CACM) Guatemala enjoys duty-free access to Costa Rica, El Salvador, Honduras, Nicaragua, Panama, and vice-versa. Additionally, as part of the Central American region, Guatemala also has trade pacts with European Union, Colombia, Dominican Republic, Mexico, United Kingdom, and the United States of America. Guatemala has a separate trade agreement with the Chile, Panama and Taiwan.

Trade overview

Trade relations between India & Guatemala are on an upswing, with Guatemala emerging as India's largest export destination in Central America. India and Guatemala engaged in bilateral trade worth USD 518 million in 2022. During the year, India's exports to Guatemala were valued at USD 498 million while India's imports from Guatemala were valued at USD 20 million.

The major items of export (2-digit HS) from India to Guatemala are motor cycles with cylinder (USD 166 million), cotton yarn (USD 83 million), pharmaceutical products (USD 63 million), textile machines (USD 37 million). Likewise, major items of export (2-digit HS) from Guatemala to India are teak wood (USD 9.1 million), and cardamom (USD 3.1 million).

For products that come under the purview of PLEXCONCIL, the trade is largely in favour of India with exports of USD 12.1 million to Guatemala and a similar trade surplus. The major items of export to Guatemala are:

- Plastic films and sheets (31.7%),
- FIBC, Woven sacks, woven fabrics & Tarpaulin (19.5%), and
- Medical items of plastics (12.0%)

Guatemala's annual plastics imports are valued at USD 2.2 billion approx. Its plastic imports are largely catered to, by the United States of America (26.1%); China (25.5%) & Mexico (13.1%). India's market share in Guatemala's plastic import is quite insignificant (0.8%).

Export potential for India

Based on our internal research, India's export of PLEXCONCIL member products to Guatemala has the potential to grow by USD 1.9 billion. Details of product panels and their export potential to Guatemala is provided below:

Product panel	Guatemala's import from India	Guatemala's import from world	India's export to world	Export potential for India
	USD Million	USD Million	USD Million	USD Million
Plastic raw materials	1.4	1,004.5	3,612.9	822.2
Consumer & houseware products	1.2	347.1	1,624.7	341.8
Plastic films and sheets	3.9	297.0	1,942.2	271.1
Packaging items - flexible, rigid	0.6	215.7	648.6	171.5
Medical items of plastics	2.1	90.1	1,040.7	88.0
Plastic pipes & fittings	-	57.7	304.8	45.2
Floorcoverings, leathercloth & laminates	0.3	28.8	778.0	28.0
FIBC, Woven sacks, Woven fabrics, Tarpaulin	2.4	29.4	1,517.6	26.5
Writing instruments & stationery	-	20.4	240.4	20.4

Source: TradeMap, Plexconcil Research