

**CYNOSURE**

# EXPLORING UAKNO

*Every exploration is an experience, and vice versa! It's building on your artistic expressions and gathering wisdom. Wisdom is gathered over time; and comes through experiences. To help readers of*



# OWN POSSIBILITIES

*AsiaOne magazine understand the beauty and heritage of some special countries in Europe, the Consul-General of Hungary and the Consul-General of Iceland have exclusively shared their thoughts with us*





## **ICELAND INCREDIBLY BEAUTIFUL AND PEACEFUL**

*Not only the lonely lava plains, steaming hillocks, spurtly geysers, eeriest rock formations, black sand beaches and feisty volcanoes – because here the North American and Eurasian tectonic plates collide – you would find in Iceland fermented sharks, puffin burgers, and people in woolly jumpers believing in trolls & fairies, obsessed with horses, and speaking excellent English – though the Icelandic language is practically unchanged from ancient Norse. In addition, Iceland also offers whale-watching tours, eight-wheeled tractor-sized trucks to cross glaciers, Northern Lights, exotic birds, ice-capped volcanoes, midnight sun-drenched Secret Solstice live music, blue lagoon pools, tours inside volcanoes, elves, and people full of family values.*

**By His Excellency Gul R Kriplani, Consul-General of Iceland in India**

Iceland and India have enjoyed good diplomatic and business relations for more than 40 years, or since diplomatic relations were established between the two countries in 1972. We share such fundamental values as democracy, universal human rights, freedom of the press, the rule of law and commitment to a peaceful settlement of disputes. Business relations have also grown, especially with the opening of the Icelandic Embassy in New Delhi in February 2006 and of the Indian Embassy in Reykjavík in August 2008.

### **A FOCUS DESTINATION**

At the Consulate of Iceland in Mumbai, we of course work closely with the Embassy of Iceland in New Delhi which regularly organizes business and tourism promotion events in many of the state capitals of India. The Embassy is also well connected with the film industry and Iceland will be showcased as a Focus Destination at the Indywood Film Carnival next December 1-4. To mention a few other

upcoming events, the Embassy of Iceland is participating in the Nordic-Baltic Film Festival at the Indian Habitat Centre in New Delhi next 13-18 November, it is partnering with the Centre of Excellence for Geothermal Energy (CEGE) for an international conference on geothermal energy in Gujarat on January 17 and the Icelandic author Gerður Kristný will be participating in the Jaipur Literature Festival in January 2018.

### **VISION OF ICELAND**

The vision of Iceland is peace, prosperity and egalitarian society. Iceland is the most peaceful country in the world and for the 9th consecutive year Iceland has been ranked number 1 on the World Economic Forum's Global Gender Gap Index, meaning that Iceland has the lowest gender gap in the world. Iceland is an affluent welfare state with advanced open market economy based on sustainable utilization of natural resources. Iceland is the fastest growing economy

in Europe, with growth rate of 7.2% in 2016. The country has young, dynamic and well educated population. The literacy rate in Iceland is 100% and 75% of 25-34 years old have upper secondary qualifications. The cutting edge of the Icelandic economy is in the high-tech sector such as in the areas of renewable energy, food processing technologies, biotechnology, life style products, IT/Gaming/Apps, medical devices and health related technologies.

### **TOURISM OPPORTUNITIES**

Tourism is the fastest growing connection between India and Iceland. There is a fast growing interest of Indians to visit Iceland to experience the wonders of Iceland and the Northern Lights. Thus we are experiencing a yearly 50 per cent increase in the number of tourists from India.

The share of Indian tourists in the total number of tourists visiting Iceland is however still small. But we are working on increasing the Indian share. The tourism sector in Iceland is currently the fastest growing economic sector, with yearly growth around 18%. This year close to 20 lakhs visited Iceland, which is a substantial amount of people considering that the

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RESOURCES & STRONG FISCAL POSITION"**



total population of Iceland is just over 3 lakhs.

And the Indian film industry is also catching on. Remember the title song Gerua of Dilwale with Kajol and Shah Rukh Khan. The music video was shot in Iceland. Other Indian films that have been shot in Iceland include Nayak, Brindavana, Aadhavan and Namo Venkatesha, and more are in preparation as we speak. Iceland has become the destination of many of the world's top film-producers. Thus, such Hollywood films as The Game of Thrones, Oblivion, Thor (The Dark World), Star Trek (Into Darkness), Batman Begins and James Bond, to name but a few, have been shot in Iceland.

#### **MY THOUGHTS ON INDIA**

There is so much potential in India and the business relations between Iceland and India could be much stronger than they are now. I can envisage much more trade and investment relations between the two countries when India has concluded the current negotiations of a Free Trade Agreement with the EFTA countries (Iceland, Norway, Liechtenstein and Switzerland). The enhanced economic cooperation would contribute to the policy priorities of the Narendra Modi Government such as the Make in India, the Re-Invest, the Smart Cities Mission and the Digital India Mission.

There are furthermore much business opportunities in such areas as renewable energy, food processing equipment, biotechnology, IT/Gaming/Apps and health related technologies. Icelandic start-up industry is fast growing and provides an attractive market especially in cutting edge sectors like digital technology and bio-technology. And then there is of course room for still further growth in tourism and the film industry.

We believe that under the leadership of Prime Minister Narendra Modi and his team of Ministers, India is looking at a possible partnership with many countries of the world, Iceland being one of them. I also believe that India and Iceland have tremendous potential to grow politically, culturally and socially in the next 10 years.



## **HUNGARY** **WARM AND LOVING**

*Hungary is known for its strong traditions and regional specialities, which have given it its identity in all aspects of life from food to music and dance, from clothing to decor. The traditional values are being passed on from one generation to another, and have been mixed well with the modern values. The larger cities and particularly the capital, are powerhouses of groundbreaking innovation, contemporary art and modern music. Hungary is exotic too! It has more than a thousand thermal water springs, and bathing in these waters for relaxation or as a medical treatment is an important part of the Hungarian Lifestyle, something that reflects Hungarians' love for life!*

**By His Excellency Dr Norbert Révai-Bere, Consul-General of Hungary in India**



**H**ungary and India share an exciting relationship, firmly based on our rich past of cultural bonds and a vivid present as well as an ever-promising future. India and Hungary enjoy an ever-flourishing, diversified relationship with centuries-old historical past. The development of co-operation between the two countries, our common history and rich common heritage were shaped by the work and life-time efforts and achievements of several eminent personalities, to name a few among many: Alexander Csoma de Kőrös (Kőrösi-CsomaSándor), father of modern Tibetology and the creator of the first Tibetan-English dictionary and grammar-book, conferred to the title of Bodhisattva for his pure life, whose graveyard in Darjeeling became a pilgrimage site for every Hungarian visiting India; the Budapest-born Indo-Hungarian painter: Amrita Sher-Gil and her Hungarian uncle,

de renowned orientalist Ervin Baktay or Gyula Germanus, Aurel Stein, Elizabeth Brunner and many more, and of course even Rabindranath Tagore, who during his time that was spent in Hungary for several months, made an everlasting impact on the intellectuals of Hungary, resulting that our country always turns with outmost attention and affection towards India and Indian culture.

In more recent times, particularly on the economic trade and investment front, we have many new Indian companies invested and present in Hungary, the latest being Apollo Tyres, which opened its first green-field European tyre manufacturing facility in Hungary last year. Overall, there are more than USD 2 billion worth of Indian investments in Hungary, already giving employment to roughly 10,000 Hungarian employees. The success of these Indian companies in Hungary, provides great opportunity for further

collaboration, as they are also diversely spread in different sectors of economy, such as Aditya Birla with Birla Carbon, having an important facility from their portfolio, while other fields in Hungary are also active for Indian investors: in the IT sector Wipro and Tata Consultancy Services (TCS), having its European Regional Centre in Budapest, are the main actors, we also have great investments in the pharmaceutical sector by Sunpharma or the automotive industry again by SMR. We are continuously trying to identify and open new markets and potentials.

This is however not a one-way direction, it is mutual as Hungarian companies are looking at India as one of the most potential market either for commercial co-operation or as their investment destination. The largest Hungarian investment in India is a pharma company, a joint venture between 120 years-old Hungarian



Richter and its Indian partner, Themis-Medicare.

### **A CAPTIVATING DESTINATION**

I must mention the tourism sector first, which registered many-fold growth in recent years, since the establishment of our Consulate General in Mumbai in 2014 due to our efforts to promote Hungary as a fascinating destination. This success is also the result, amongst other factors, the renaissance of the co-operation in the film industry. The last couple of years many Bollywood movies and also advertisement productions found Hungary as a location, latest releases were Raabta and Force 2 as well as Sultan, and many more, with such stars visiting our capital, including Salman Khan, Anoushka Sharma, Sushant Singh Rajput, Deepika Padukone, Kriti Sanon, John Abraham, Shah Rukh Khan and earlier Amitabh Bachchan, Ajay Devgan and Aishwarya Rai.

You can also see Budapest in many Indian commercials, like the Mahindra TUV, Cadbury Suresh/Ramesh episode, Hero, Monte Carlo and many more...

We also see with great enthusiasm the development of educational relations, welcoming every year more and more Indian students in Hungary, also due to the Stipendium Hungaricum scholarship programme of our Government offering 200 seats for Indian students every year. They will be the future ambassadors of promoting ties between the two countries, therefore we look at this as a long-term, but rather beneficial investment.

We also encourage Hungarian business delegation to visit India often and see with their own eyes the tremendous potentials of this beautiful country.

### **VISION OF HUNGARY**

The smart cities programme is one of the fields we are focusing on. Hungary is keen on focusing on sustainable water management and waste

management; utilisation of water resources is also a major expertise of Hungarian companies with all the infrastructure, environment and facilities and more importantly, technology and know-how that we intend to share with partners for mutual benefits. Companies are also focusing on Tier-II and Tier-III cities, besides the already mentioned water and waste management, other areas as well, like energy utilisation and energy security, urbanisation, transportation and modern agriculture, food processing with related innovations.

I also attach great importance to bilateral co-operation in the field of R&D. Research and innovations are the key for future economic success to build a truly knowledge-based economy and society of the future. Realising this, the two governments established a common Research Fund, which assists to joint initiatives between Hungarian and Indian scientific research institutions and innovations.

India, however, is not an easy market to access and it is difficult to remain in the market and maintain your activities here, but it is also the most rewarding at the same time.

### **TOURISM OPPORTUNITIES**

Hungary is a country, that revolves around water. Hungary rightly deserves the nickname "land of waters": Lake Balaton, not dubbed 'the Hungarian Sea' for nothing, is the largest lake in Europe and the country is also crossed by mighty rivers which divide and define its regions. Even its capital city is split by the Danube River, with Buda on the Western side and Pest on the Eastern bank. Discover Budapest, also called the Pearl of the Danube and enjoy its stunning architecture, galleries, festivals, spas, food and wine and many things the capital of the country can offer. Budapest is a hive of top-class music and art, with one of the world's best opera houses and an arsenal of museums and galleries,

while bustling festivals pop up across the country, year round. Budapest's up there among the world's most romantic, entertaining capitals.

One thing we must warn you is that Hungarian cuisine is highly addictive, either by a divine bite of a Class A goose liver dish or some great Goulash washed down by a glass of super-tasty Tokaji Aszú wine or a soulburningly strong Pálinka shot. The path of getting to know Hungarian cuisine is full of pleasant surprises, rich flavors and lipsmacking bites of culture.

Hungary though has many more products to offer: from the Pick Salami of Szeged, the hot or sweet paprika, top-notch goose liver, the long-necked bottle of golden Tokaji or the little round one of the bitter-tasting herbal liqueur, Unicum or for something even stronger any bottle of Hungary's ultimate shot, Palinka to its traditional crafts from embroidered tablecloths (especially ones from Hollókő or Mezőkövesd), to pottery and hand-made Herendi porcelain, antiques and many more. Hungary is a land of true variety, colour and passion. Travel alone, or with friends or bring the whole family along, we can assure you that everybody will be satisfied.

### **MY THOUGHTS ON INDIA**

We see India and try to present India to the Hungarian business community as the market with most potentials in Asia. The latest developments in the business environment of the country are truly encouraging, particularly what has been done in the Ease of Doing Business field.

India's strongest resource however remains its human capital being a country where half of the population are below the age of 25 and two third of the country is younger than 35.

India is already a leading global nation equally at the political and economic fields as well. I am sure that India's role will definitely increase further in the next decade and during this century on a longer term, too. While its cultural contribution to the universal heritage of mankind is unquestionable, it is also evident to see, with great satisfaction and admire, how young and talented Indians gaining important portfolios all over the world.

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