

**Remarks by the Secretary General of BIMSTEC at the Inaugural of
BIMSTEC Start-up Conclave
New Delhi, India (Virtual)
15 January 2021**

- H. E. Mr. Piyush Goyal, Hon'ble Minister of Commerce and Industry, Government of India;
- Honourable Ministers, Respected Secretaries,
- Distinguished Delegates, Participants, Entrepreneurs, Ladies and Gentlemen;

A very good morning!

I am deeply honoured to have this opportunity to participate in this important event - the BIMSTEC Start-up Conclave.

I wish to record my sincere gratitude to the Hon'ble Prime Minister of India, His Excellency Shri Narendra Modi for announcing India's readiness to host the BIMSTEC Start-up Conclave during the Fourth BIMSTEC Summit in Kathmandu in 2018.

Inspired by the contributions of the start ups in the progress of our world, all BIMSTEC Leaders had welcomed the initiative.

I would like to thank the Government of India for leading & hosting this BIMSTEC Start-up Conclave. And through this Conclave, I am especially grateful to the organizers for bringing leaders, policy makers, investors, scholars and start up innovators and entrepreneurs together.

I am sure that we will all be wiser through the exchange of ideas and experiences during the two-day seminar.

What springs to my mind when I think of start ups is "Innovation". The world stands to witness, to the role, innovations played, in getting us through the many troubles that we faced as a society, as nations and as a global community.

Time and again, history tells us that we faced challenges, big and small - Economic collapses, diseases, natural disasters, and conflicts. But every time, the human ingenuity and human resilience took the better stage - through innovative solutions.

We stood up together as a global community, as a nation, as a village and always prevailed. In this triumph, perhaps often neglected is the role of innovations spurred by the start-ups.

The start-ups are quick to respond, whether in getting the economy back to shape; whether in getting the livelihood of the family going, or, whether in the fight against the diseases.

As we engage in this ‘Start-up Conclave’ in the midst of the COVID-19 pandemic, it couldn’t have been better timed. We are in a time where once again, trouble is thrown at us. Economies have collapsed, livelihoods have been snatched, jobs in millions are lost overnight, businesses are closed, and trade and commerce are halted. We are all troubled.

But we also know that such is the time for human ingenuity and resilience. We just need, to let innovation flourish through our start ups. This BIMSTEC Start-up Conclave is the demonstration of our common support to enable and empower a flourishing start up culture.

Distinguished Delegates,

This is unprecedented times. Unprecedented challenges call for unprecedented courage and solutions. I urge our BIMSTEC Leaders and all stakeholders, to go beyond the normal, to enable and empower start-ups and entrepreneurial ventures to survive and even flourish.

Through innovative policy support, financial rescue solutions, creative investments, and technological and capacity support system, governments, must stand as a solid pillar of support to these actors.

We must all come together to create a smart ecosystem. We must allow innovations to fight the many challenges and harness opportunities this COVID-19 has thrown at us.

There are already many encouraging entrepreneurs who have risen to take on the challenges of this pandemic, in the domains of health services, delivery services, online education, E-commerce and many more.

We must create the enabling environment and support, systems, for them to thrive.

Excellencies, Ladies and Gentlemen

Inspired by this initiative of the Government of India, I would like to request the Member States, to consider, establishing a 'BIMSTEC Start-up Hub', where the BIMSTEC Secretariat could be the focal point for sharing knowledge on start-ups among the Member States. The proposed Start-up Hub could be a forum to bring the ideas, experiences and best practices of the BIMSTEC Member States in one space.

Once again, inspired by this initiative, may I also submit to our Leaders to consider organizing such conclave annually. I am positive that such events will inspire our young entrepreneurs and generate a start up culture in our region.

To conclude, I would like to state that, even in the midst of chaos created by the COVID-19 pandemic, our human ingenuity and resilience has only become stronger.

It is this common strength that brings us together at this conclave to fight against the present adversity, and to give, a new lease of life, for the start-ups.

As governments and regional forum, we have a duty, a duty to let 'innovation' take on the challenge we are all faced with. Our start-ups, will rise to the challenge. What they need is a little support from us.

I am certain that deliberations at the BIMSTEC Start-up Conclave today, will come up with ideas that would enhance BIMSTEC entrepreneurs' connectivity and therefore strengthen the economic cooperation in the Bay of Bengal region.

As BIMSTEC Secretariat, we are, committed, to give life to the ideas that would emerge during this Start-up Conclave.

I once again, wish to commend the leadership of Indian Government and Indian business leaders, in advancing BIMSTEC cooperation.

With this I wish all participants a productive deliberation.

Thank you!