



WORLD TRADE CENTER™
NAVI MUMBAI



Bringing The World Together

Trade Investment Promotion Services
TIPS News Bulletin

January - March 2022



WTC Navi Mumbai is the Regular Member of the World Trade Centers Association (WTCA) New York

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Editorial

Welcome to the New Year 2022. The new year brings new hopes of ending the pandemic and a strong economic recovery in the immediate future.

Let us see what happens Important developments for India are outlined below:

**** Union Budget:** This major development is always an annually important activity. The Economic Survey presented good scenarios of the Indian economy

Robust Economic Growth rate of little less than 9 percent last year and projected plus 9 percent in the coming year. There were not many trade-related measures but Export Promotion has been given a priority.



In fact, Indian exports are registering a strong growth and export promotion measures would prove of significant value to maintain this rapid growth. It's satisfying to note that India has achieved its export target of USD 400 billion for the year with still 8 days to go. Great...

****A significant announcement was thrust to Digitalisation in the country.** Acceptance of Crypto Currency and the introduction of the Digital Rupee may lead to a new era for the Indian economy. Similarly, the introduction of 5G will be important for the Telecom sector. MSMEs have been provided with proper incentives. There is no change Indirect taxes. But profit on Crypto Currency and/or digital assets have been taxed at 30 percent.

**** India and UAE:** India and UAE have excellent diplomatic and business relations. The recent agreement to attain a target of USD 100 billion in the next few years should not surprise anyone. The recently held Dubai International Expo was indeed an eye-opener for our MSMEs in several industries like engineering, textiles, food processing, and so on. Besides, Dubai is an important hub for re-exports. So this target is eminently possible and we must wholeheartedly go for it.

**** India and the Far East:** Similarly India has signed two more bilateral agreements with Japan and Australia in the areas such as investment, trade, and energy cooperation. A welcome development indeed and Indian businesses should take note of it.

**** Ukraine and Russia Conflict:** Recent war between Russia and Ukraine was a global challenge and India was no exception. Global trade and travel came under severe pressure. "Let us sincerely hope that this war and conflict will come to an end soon and peace will be restored so that the global trade and investment flows will not be disrupted for a long time."

**** Apple Valuation:** For the first time the valuation of an individual company namely Apple (USA) crossed the USD 3 trillion mark in the history of the world. Without doubt the most significant achievement for a single company and very much creditable to the company. It is said that this was more than the GDPs of as many as 193 nations including India. This achievement speaks for itself.

Best wishes for the New Year 2022 to all the WTC Navi Members and Associates and all the Readers of our TIPS Bulletin.



12th International Business Conference on “Sustainable Economic Transformation”

D Y Patil Deemed to be University School of Management (DYPUSM) in association with the World Trade Centre Navi Mumbai, IMC Chamber of Commerce Navi Mumbai and Global Expo jointly organised the 12th International Business Conference on “Sustainable Economic Transformation” on March 12th, 2022 at the D Y Patil (Deemed to be University), Navi Mumbai.

The Conference theme highlighted various aspects of the Economic performance of countries, growth factors, current issues and challenges, etc. Dr. R. Gopal, Director, DYPUSM welcomed the participants and briefed them about the significance of the Theme. He also explained how DYPUSM is involved in promoting economic transformation in the Navi Mumbai region. Dr. Vani Kamath gave a presentation about the School of management and its functioning. Dr. Madhuri Kadam, Dr. Prajakta Mondkar, and Dr. Priya Vij were the faculty coordinators for the conference.

Mr. Pradeep Goyal Founder, Chairman, and MD of Pradeep Metals Limited who was the chief guest at the conference delivered the keynote address. He spoke about the five sustainable goals. He also gave an enriching message to the students and all the listeners. He advised them to build a good tomorrow, interact with people to be able to choose a better career option, and give importance to innovation.

Other Guest speakers included Dr. Indrajit Ghosh-Global Chairman MSMECCII, Mr. Vijay Kalantri- Chairman All India Association of Industries, Mr. Kishor Aher- Vice President IB at Crompton. These guests also motivated the participants by their inspiring addresses.

There was also a consulate general of Mauritius Mr. V. Cheeto. He gave a brief presentation about the socio-cultural aspects of Mauritius, their main occupations, demographics, trade relations, etc. He also spoke about the opportunities for Indian companies in Mauritius.

Another key feature of the Conference was the “Best Start-up Competition and Award”. Adjudged by Mr. Jitendra Sakpal, Mr. Jayesh Khade, and Mr. Bhaskar Dastigar. Awardees felicitated by Mr. Jayesh Khade.

A debate competition on the topic “Geopolitics and its adverse effects” followed by the Quiz on “India @75”. As many as 10 awards were presented to the competitors and the participants.

The conferences provided an interesting opportunity for the participants to interact with speakers as well as amongst themselves, networking, and B2B meetings. Indeed, it was a very fruitful event for all the participants. Participants were very happy and the event was successful.

FS Academy USA to Offer TOEFL Course in India

FS Academy, closely associated with the WTC Tampa Bay (Florida, USA) has plans to offer its TOEFL Course in India. Realising that India offers excellent market potential, this American educational institute has tied up with Global Expo India to offer such courses in India. Global Expo organises exhibitions and conferences to promote Indian industry and trade and is associated with the WTC Navi Mumbai as well as the WTC Mumbai.

In its email to the WTC Navi Mumbai, the FS Academy provides reasoning for its initiative as follows:

With our TOEFL program, our vision is to further educate international growth by instructing English as a common language, but going even beyond that. By learning English as a trade, it can help Indian communities with:

- Body language
- Mannerisms
- Professional idiosyncrasies and etiquette
 - Example: Any country, especially India working with American companies, it's a common but effective form of professionalism to have a leather binder/journal with a pen ready to write information down because the exchange of each other's time is more respected
- Learning cross-cultural habits and mannerisms can help communicate ideas more freely and effectively.

The most challenging part for American companies working with Indian companies is communication i.e. documents, R & D, application development, and deliverables. The expectations of American companies rarely match what Indian companies expect to receive from American companies with outsourced projects because the awareness isn't there. Our program can help train both sides on what to expect.

Lastly, because we receive calls from Indian tech companies all the time for outsourced projects, the etiquette is a simple voicemail to an unanswered call or a courteous email to discuss ideas. The result can lead to further opportunities for employment and referrals if a qualifying TOEFL score is met.

For further details, please contact Global Expo India --- Mr. Bhaskar Dastidar on 96994 27132 / ceo@globalexpoindia.com



Lion Brand Yarn to open the center in Savannah

The Broe Group's Savannah Gateway Industrial Hub (SGIH) announced the addition of its newest tenant in the 2,600-acre industrial park. Lion Brand Yarn's new 314,000 SF, build-to-suit Savannah facility will be a state-of-the-art distribution center enabling product distribution to major retailers and consumers across North America and other international markets.

Beloved since 1878, Lion Brand Yarn is a leading globally respected knitting and craft yarn brand distributed across the United States and other countries. The fifth-generation family-owned and managed business has long-established and trusted industry and consumer relationships. The new facility will enhance customer service levels and better accommodate future distribution expansion.

Lion Brand Yarn's new facility brings the total park development to 1.3 million SF with an additional 1.125 million SF under construction.

"Lion Brand Yarn's opening operations in Georgia is yet another example of our ports helping the state attract high-quality jobs to Georgia," said Georgia Department of Economic Development Commissioner Pat Wilson. "Many thanks to Lion Brand Yarn for their commitment to Effingham County."

To keep pace with sustained park demand and unprecedented growth at the Port of Savannah, an additional 790,000 SF building and a 335,000 SF building are in active development. The speculative buildings and several million square feet in planning provide rail-served and non-rail options for distributors and assembly operations.

About Lion Brand Yarn Company - Lion Brand Yarn Company is a cutting-edge fifth-generation, family-owned business, and since 1878, one of the leading innovative marketers of knitting and craft yarn in the United States and other countries. Lion Brand yarns and accessories are sold online at craft specialty chains, discount chains, and independent shops. More than 80 different types of yarn are available for purchase on LionBrand.com.



CES CONCLUDES WITH INNOVATION TO BETTER THE WORLD

[CES® 2022](#) concluded earlier this month, following a week filled with thousands of product debuts unveiling innovation that will better the world and solve global challenges. More than 2300 exhibiting companies from around the world, including more than 800 startups, launched products featuring innovation across artificial intelligence, automotive technology, digital health, smart home, and more. After nearly two years, CES returned 'home' to Las Vegas welcoming well over 45,000 attendees in person, including 1800 global media, across 11 indoor and outdoor venues. The show was truly a global event, with 30% of attendees traveling from outside the US – representing 119 countries.

Innovation came to life this week at CES 2022 – with technologies that will reshape industries and provide solutions to pressing worldwide issues from healthcare to agriculture, sustainability, and beyond.

CES 2022 featured transformative technologies, Vehicle Technologies, Digital Technologies & AI, etc.

Startups - More than 800 startups from 19 countries were featured in Eureka Park, the startup hub for CES 2022, including the [SkyDrive](#) air taxi; [ScenTronix](#) with its Every Human algorithmic perfumery, and [Orbisk](#), an AI-powered fully automated food waste monitoring system. The Venetian Expo also featured a first-time European Pavilion highlighting the latest tech advancements from Europe. CES again provided us with the ideal forum to showcase Swiss Innovation - from consumer and health tech to AI and blockchain.

Those in the industry unable to attend CES in person can access the show digitally through January 31. Web Summit was selected as the digital platform provider for CES 2022. The technology benefits both in-person and digital attendees.

Exhibit sales for CES 2023 are already off to a strong start, with CES returning to Las Vegas January 5-8, 2023. Visit [CES.tech](#) for highlights from the show including keynotes, sessions, [product announcements](#), and show floor coverage. Download CES [b-roll](#) and view the high-res image gallery [here](#).



WTC METRO MANILA WINS THE ASEAN TOURISM STANDARDS AWARDS

Rising above the pandemic challenges, World Trade Center Metro Manila (WTCMM) wins the “MICE Venue Award” in the exhibition category during the recently concluded 2022 Association of Southeast Asian Nations (ASEAN) Tourism Standards Awards held in Cambodia last January 19, 2022.

The ASEAN Tourism Standards Awards is an initiative undertaken by all 10 ASEAN member states to encourage stakeholders in respective countries to further improve standards in terms of sustainable tourism services. This effort is done to sustain the ASEAN region’s objective to make it a globally-known "Quality Single Destination."

WTC Metro Manila stood out within the region after garnering top ratings in major criteria that evaluated its exhibition halls and meeting room facilities to be compliant to international standards, pursued to achieve positive social and environmental impacts, and help promote health and well-being of all stakeholders. This also includes environmental compliance related to improvements and upgrades in technologies such as the shift to automated LED lights and motion sensors, and introduction of photocatalyst in Air Handling Units (AHU) and energy recovery ventilators to achieve quality air supply in its exhibition halls and function rooms. Also being implemented are proper waste management, including toxic and chemical substance disposal thru DENR-accredited TSD (treatment, storage, disposal) facility, and noise pollution control through management of noise levels, among others.

On its behalf, the award was received by H.E Ms. Maria Amelita C. Aquino, Ambassador Extraordinary, and Plenipotentiary of the Republic of the Philippines to the Kingdom of Cambodia, together with Attaché Ms. Reichelle V. Corpuz.

WTC Metro Manila has espoused to provide an excellent venue facility in the country that serves large international and local exhibitions and events in the last 25 years. Established in 1996, World Trade Center Metro Manila is a pioneer in providing a world-class exhibition venue in the Philippines.



WTC MOSCOW IS THE EFEA AWARDS PRIZE WINNER

World Trade Center of Moscow won the special nomination of the EFEA Awards. On the 20th of January, within the framework of the XI Eurasian Event Forum in St. Petersburg, the EFEA Awards ceremony - annual international independent award of Meetings industry professionals - took place.

Over its ten-year history, the Forum has become a venue that brings together leaders of the event community, organizers of exhibitions, forums and conferences, business and incentive tourism experts, where ideas are born and trends are set for the year ahead.

The EFEA Awards are given to companies and projects at the federal and regional levels in five categories: Project of the Year, Organizer of the Year, Discovery of the Year, Venue of the Year, and Event of the Year. There are also special nominations: "For the contribution to the development of the destination in Russia" and "For the contribution to the development of the exhibition and congress activities". The victory in this nomination this year was awarded to World Trade Center Moscow.

The EFEA Awards, which market participants and professional media informally call the "Oscar of the meeting industry", has been established in 2015 and become a recognized mark of distinction of the Russian event industry. The award winners are determined upon the results of the rating, compiled by the number of mentions in the publications of the Russian mass media of forums, exhibitions, congresses, festivals, event organizers, and venues.

Over the past eight years, among the award winners, there have been leading companies in the Meetings industry, event organizers, and big projects, including the Roscongress Foundation, JSC Expo Centre, JSC VDNH, ITE Group, the St. Petersburg International Economic Forum, the Circle of Light festival, the Moscow Financial Forum and many others.

The event, organized by the R&C Exhibition Research Center, is supported by the RF Chamber of Commerce and Industry, St. Petersburg Tourism Development Committee, the Russian Union of Exhibitions and Fairs, the National Congress Bureau, Association of Directors for Communications and Corporate Media of Russia, National Association of Event Organizers, the Union of Exhibition Builders and Expo Centre JSC.



WTC MARSEILLE - ONCE UPON A TIME... MONA LISA

It's a world premiere, an exclusivity, a chance, and an honor! Marseille is about to host an exhibition never before seen and it will take place at the #Palais de la Bourse!

This first-rate cultural event is none other than "The Mona Lisa, Immersive Exhibition".

The exhibition, co-produced by the Grand Palais Immersive (a subsidiary of the Rmn - Grand Palais) and the Louvre Museum, will open on March 10 and close on August 21, 2022.

Why is the Mona Lisa the most famous painting in the world?

This seemingly simple question, with its varied, complex, and surprising answers, allows visitors to gain an understanding of the myth and, above all, of the work itself, beyond the false mysteries and clichés.

The exhibition offers a re-discovery of Leonardo da Vinci's masterpiece through stories and sensory experiences that will allow penetrating the painting and the life of its author.

An initiatory tour

But the exhibition goes further than a simple presentation of the Mona Lisa (a painting that will not be physically exhibited at the Palais de la Bourse in Marseille). It invites visitors to discover the world of the painter, the contemporary history told through the prism of the incredible tribulations of the most visited painting in the world.

The Mona Lisa, an immersive exhibition, plunges us into the world of Leonardo and the Mona Lisa. It shows us the subtleties of the work, the mastery of the painter. And, above all, the experience offers visitors the opportunity to deepen and share their knowledge on the subjects developed in the exhibition thanks, in particular, to the interactive devices that allow them to touch, manipulate and observe, as never before, this inescapable work of art, reproduced in a digital version, for the greatest pleasure of art lovers of all ages and all backgrounds.

The WTCMP and the CCIAMP committed

The World Trade Center and the Aix Marseille Provence Chamber of Commerce and Industry are committed to this adventure. It is clear to us that this project has an incredible potential for the influence of our region. Marseille will be the first stop of the exhibition. And supporting the effort to make culture accessible to all is a priority. For more details, you may please refer to <https://www.wtcmp.com/en/devis/>.



Local Art & artists find a home in WTC Noida, Gift ...

WTC Noida, WTC Chandigarh, WTC GIFT City jointly with Kalagrhm signed a Memorandum of Understanding (MoU) to establish a framework for collaboration and cooperation for Local Art forms and Artists in Noida, Chandigarh, GIFT City in the states of Uttar Pradesh, Punjab, and Gujarat.

Objective & Purpose of this collaboration is to-

1. Support emerging artists by promoting their work to a global audience and helping them get the recognition and price they deserve - and become self-sufficient financially
2. WTC will showcase the art and artist's work; promoting them and encouraging Art in the city.
3. Provide emerging artists with access to money, markets, and mentorship (education)
4. Provide advisory and consultancy services and access to WTC's infrastructure to the Kalagrhm's exhibiting members & artists in Noida/Chandigarh/GIFT City.

This MoU will pave the way for future collaborations and cooperation between Kalagrhm and WTCs (Noida, Chandigarh, GIFT City) for all-around developments in the upliftment of emerging artists, connecting local art forms and artists of Kalagrhm accessing WTC's capabilities in trade & business facilitation, entrepreneurship, micro-financing, skilling & upskilling, access to Markets, Mentorship, and Financing, etc.

The MoU was signed by Mr. Suresh V Thayil, Founder, Kalagrhm, and Ms. Khair-Ull Nissa Sheikh, Executive Director of WTC Services.

India on the Road to Recovery

The United Nations has in its 'World Economic Situation and Prospects 2022' Report suggested that, "India's economic recovery is on a solid path, amid rapid vaccination progress, less stringent social restrictions and still supportive fiscal and monetary stances. GDP is projected to expand by 6.7% in 2022 after a 9% expansion in 2021, as base effects wane. Robust export growth and public investments underpin economic activity, but high oil prices and coal shortages could put the brakes on economic activity in the near term. It will remain crucial to encourage private investment to support inclusive growth beyond the recovery. India has taken an important step by committing to 50% of its energy mix coming from renewable sources by 2030 and to reach net-zero emissions by 2070."

Regarding inflation and interest, the report highlights that, "In India, inflation is expected to decelerate throughout 2022, continuing a trend observed since the second half of 2021 when relatively restrained food prices compensated for higher oil prices. A sudden and renewed rise in food inflation, however, due to unpredictable weather, broader supply disruptions, and higher agricultural prices, could undermine food security, reduce real incomes and increase hunger across the region. The Reserve Bank of India has begun to taper liquidity by increasing the volume of reverse repo operations and the cash reserve ratio; it is expected to raise interest rates throughout 2022."

The World Bank is also optimistic about the India growth story, and in its 'Global Economic Prospects Report, January 2022 emphasises that, "India's economy is expected to expand by 8.3% in the fiscal year 2021/22 (ending March 2022), unchanged from last June's forecast as the recovery is yet to become broad-based. The economy should benefit from the resumption of contact-intensive services, and ongoing but narrowing monetary and fiscal policy support. In FY2022/23 and FY2023/24 growth has been upgraded, to 8.7 and 6.8 percent respectively, to reflect an improving investment outlook with private investment, particularly manufacturing, benefiting from the Production-Linked Incentive (PLI) Scheme, and increases in infrastructure investment. The growth outlook will also be supported by ongoing structural reforms, a better-than-expected financial sector recovery, and measures to resolve financial sector challenges despite ongoing risks."

While India is headed on the road to recovery from the Covid-19 crisis, stronger public and private investment, inflation targeting, and reforms to enhance output can drive growth in the long run.

Union Budget Implications & MSME

(By Mr. Arun Hardikar, MSME Industry and Trade Expert

Below shared views are his personal views).

1. Income could have been raised by taxing agriculturists with over 50 ha farmland on 1.1.2021 @ 10%, those with 25/49 ha @ 7.5%, and Wealth tax on USD Bill. @ 3%; USD 251 /999 Mill @2% annually for three years only.
2. Healthcare investment far too low and should have been Rs 10,000 cr extra for modernisation of 2/3 tier hospitals govt. and private; all ESIC, Municipal hospitals getting 35% of that.
3. Increased customs duties are shooting down the foot as the export cost will go up with average of 30% import content.
4. 5 lacs Medium sector units with Rs 35 Cr. annual manufactured sales, should have been enabled to acquire existing fir decade but unmarked technologies of CSIR, DRDO, CFTRI. At least the award-winning medium enterprises in export promotion councils should be helped.
5. ENWR For agricultural products after inspection of quality, 85% instant payment should be allowed through Nationalised Banks, Postal Banking.
6. RCEP negotiations protecting India's interest should be intensified to increase exports.
7. Education tech firms to be facilitated to take over at least 5 / 50 municipal, private schools to remove the two-year gap of poor students who faced zero schooling due to pandemic.
8. National asset monetization plan be altered to provoke States to adopt and exit annually 20% investments for 5 years.
9. Reappraisal rigorously of personnel in IAS, IFS, IPS, IRS. EC to separate the performers with more power and remove or demoting of those non-performers.
10. Channelising the 50,000+ NGOs registered with Niti Ayog to utilise 99% of the funds collected on their focus causes in the State or Region itself to maximise benefits for poor, rural folk with below Rs 12,000 monthly income.



Transform your business with ICT Digital solutions through Govt. Enterprise

To facilitate MSMEs in terms of Technology adoption and achieve higher business efficiencies, business automation, and compliances, NSIC is now operating as an aggregator and facilitator of ICT Enabled Digital Services to MSMEs at transparent and affordable prices by way of onboarding various service providers offering different products/services.

In case you would like to directly avail of any of the below-listed services, you may please register with the Customer Application Form and send it to the nearest NSIC Office.

Special Discounts for NSIC Members.

Get access to end-end online accounting solution.

Get access to a tightly integrated suite of applications.

Create your professional online store.

Build lasting customer relationships with CRM.

Simplified Inventory management solution for growing your business.

- **Free for entities having the turnover less than 1.5 Cr.**
- Multi-User / Multi-Location
- Inventory Management
- GST Compliance

Sales & Marketing Solutions

- Get listed on Dun & Bradstreet's global data cloud
- Find the right buyers for your products and services in USA and UK
- Assess your business partners and find the right buyers in India
- Drive Your Company's Growth with Next-Generation Risk Intelligence.

ICT Services

- Transform your customer engagement with cloud communication suite
- Get the one-stop solution that provides all business essentials along with high-speed Internet.
- Get high-performance internet connectivity to help you seamlessly run bandwidth-intensive business applications.
- Fast and Reliable internet connectivity for every business



Walmart is allowing Indian sellers the opportunity to sell in the US.

Few Indian Firms Already Onboard.

The offer applies to select Indian sellers who can apply to join Walmart Marketplace, which a curated sellers' community is catering to 120 million US shoppers per month. Indian firms such as Delphi Leather India, Mahi Exports, Touchstone Gems & Jewelry, and Welspun are already on the platform.

Sellers are supported in their US journey through customer insights, global supply chain best practices, and business planning strategies to ensure success.

Opportunity to Reach American Customers

With the Marketplace, Indian sellers can take advantage of the company's global supply chain infrastructure and support to reach millions of daily customers in the US. In particular, Walmart offers something called Walmart Fulfillment Services which comprises warehousing and delivery infrastructure in the US. It also provides platform tools that help streamline sellers' operations, manage promotions and feedback.

\$10 Bn Export Ambitions

Walmart also stands to benefit from the arrangement by expanding the Marketplace's product assortment by attracting international sellers. The initiative is part of the company's 20 year-long engagement with Indian exporters. India is one of Walmart's top sourcing markets.

The company has set a goal that by 2027, it will export products worth \$10 billion from India each year.

How India Benefits

Top 'Make In India' brands can expand their global networks, learn export best practices and diversify their product categories in concert with Walmart as they take on the world.

A cross border trade team has been set up in India which helps sellers onboard and grow on the platform.

Seller Support Initiatives

It will also help them meet applicable international regulations and Walmart's sourcing standards, develop new product lines and capabilities in packaging, marketing and supply chain management.

Along with Flipkart, Walmart has a Walmart Vriddhi Supplier Development Program at the grassroots level which helps MSME sellers develop relevant capabilities such as digital supply chain to begin selling abroad.

HOMETEX - International Home Textiles and Accessories Exhibition, 2022

The "HOMETEX - Home Textiles & Accessories Exhibition 2022" (will be held from May 17 - 21, 2022 in Istanbul, Turkey.

HOMETEX, the biggest textile meeting of Europe, the Middle East, and Africa, which will host the world's leading textile companies in the home textile industry, will be held at Istanbul Expo Center on May 17-21, 2022.

Importers and exporters, manufacturers, retailers, wholesalers, chain stores, designers, interior architects, decorators, visitors from all over the world, who are the decision mechanism of the hotel, accommodation, and hospital sectors, the quality of the Turkish Home Textile Industry, which stands out in the global market, will meet at HOMETEX with its product range, fast delivery, and solutions.

TETSIAD will present its 25 years of global and deep-rooted exhibition expertise in the home textile industry to the world under the name of HOMETEX, with the organization of the KFA Fair Organization.

HOMETEX, which is the meeting point of many opinion leaders from the world home textile industry, designers and doyens who steer the industry, organized in cooperation with TETSIAD (Turkish Home Textile Industrialists and Businessmen Association), which has carried out very successful fairs and giant organizations in the home textile industry before It will be a strong, reference event in the textile industry.

Interested participants are requested to visit <https://hometex.com.tr/en/> for registration and other detailed information.

Date	May 17, 2022 - May 21, 2022
City/Country	Istanbul / Turkey / Middle East
Venue	Istanbul Fair Center, Expected floor size : 200,000 sq.m.
Items to be exhibited	CURTAIN AND CURTAIN ACCESSORIES, UPHOLSTERY, FABRICS, BEDROOM TEXTILE, KITCHEN AND DINING ROOM TEXTILE, TOWELS AND BATH PRODUCTS, WALL CLADDING, CARPET, AND FLOOR COVERINGS, RAW MATERIALS, AND TEXTILE
Organizer	KFA - Global Fair Agency Tel : +902242948550 , Email : hometex@kfa.com.tr Enquiry Form : https://hometex.com.tr/en/
Industry	<u>Living / Textiles & Apparel (Materials, Products & Machinery)</u> / Furniture & Furnishings, Parts.
Frequency	Annual
last fair information (2018 year)	Total number of visitors: 135158 (including : 50193 foreign visitors) Total number of exhibitors: 846 (including : 138 foreign exhibitors) Expected floor size: 160,000 sq.m. Data Certified: UFI, The records may include concurrent/joint exhibits.



The Increasing Importance of Cyber Security in International Trade

Introduction

Trade and cybersecurity are increasingly intertwined. The expansion of the internet globally and the use of data flows globally by businesses and consumers for communication, e-commerce, and as a source of access to information and innovation, is transforming international trade. The spread of artificial intelligence, the “internet of things,” and cloud computing will work to increase the global connectivity of businesses, governments, and supply chains.

As global interconnectivity grows, however, so does exposure to the risks and costs of cyberattacks. For example, form jacking—using JavaScript to steal credit card details from e-commerce sites—or supply chains hacks that exploit third-party services and software to compromise a final target, undermine business and consumer trust in using the internet for commerce. The WannaCry ransomware attributed to North Korea infected more than 200,000 computers across 153 countries, costing hundreds of millions of dollars damage. What is clear is a lack of cybersecurity is costly and can undermine the trust of consumers and businesses in engaging in International trade.

The importance of cybersecurity is leading countries to adopt cybersecurity policies. According to one estimate, at least 50 countries have adopted cybersecurity policies and regulations Cybersecurity can also. Some of these cybersecurity policies recognize a need for international cooperation: the EU identified “a need for closer cooperation at a global level to improve security standards, improve information, and promote a common global approach to network and information security issues” and the most recent U.S. Cybersecurity Strategy reaffirms the need to strengthen the capacity and interoperability of those allies and partners to improve our ability to optimize our combined skills, resources, capabilities, and perspectives against shared threats.

We have to focus on Cyber Security and more restrictive measures for National Security.

Cyber Security and Digital Economy.

There are four key areas of cyber risk

- A. Digital Infrastructure
- B. Economic Data Management
- C. Digital Information
- D. National Defence

Potential Barriers to International Digital Trade

- High tariffs or low quotas
- Localization requirements
- Cross border data flow limitations
- Intellectual property rights (IPR) infringement
- Discriminatory, unique technical standards or burdensome testing and certification requirements
- Filtering or blocking
- Restrictions on electronic payment systems or the use of encryption
- Cyber theft of Trade Secrets

Cybersecurity Risks



The growth in International digital trade has raised issues related to cybersecurity, the act of protecting ICT systems and their contents from cyberattacks. Cyberattacks in general are deliberate attempts by unauthorized persons to access ICT systems, usually with the goal of theft, disruption, damage, or other unlawful actions and disrupting business operations.

Cybersecurity can also be an important tool in protecting the privacy and preventing unauthorized surveillance or intelligence gathering. Cyberattacks can pose broad risks to financial and communication systems, national security, privacy, International digital trade, and commerce.

According to one study of global organizations, 94% had experienced a business-impacting cyberattack in the prior 12 months.

Another survey by IBM Security found that data breach incidents cost companies studied \$3.86 million per breach on average, and compromised employee accounts were the most expensive root cause.

U.S. cybersecurity firm FireEye stated that Chinese state-tied actor APT41 conducted a broad cyber espionage campaign. APT41's targets spanned a diverse set of industries, including finance, construction, health care, manufacturing, and advanced technologies tied to China's industrial planning initiatives, such as Made in China 2025.

In September 2020, the Department of Justice, US indicted five Chinese nationals believed to be part of APT41, charging them with multiple counts of conspiracy, aggravated identity theft, money laundering among other charges in connection to cyber intrusion campaigns.

Recent cybersecurity compromises of private sector companies that supply services to the public sector demonstrate the links and potential vulnerability of federal systems and critical infrastructure. For example, SolarWinds makes IT management products for business customers Cybersecurity risks run across all industry sectors that rely on digital information. In March 2020, and provides updates and patches to users. When FireEye published research in January 2021 that a malicious actor was exploiting vulnerability in Solar Winds update service to hack into government and private-sector information technology networks, Cybersecurity and Infrastructure

cyber-attack linked to Chinese state-tied cyber threat actors on Microsoft VPN networks across the United States was uncovered in March 2021, the U.S. government and several U.S. allies accused China of "irresponsible and destabilizing behavior in cyberspace."

Cybersecurity risks run across all industry sectors that rely on digital Data & Information.

Cybersecurity & Infrastructure Security Agency (CISA), "Alert (AA20-275A) Potential for China Cyber Response to Heightened U.S.–China Tensions," press release, October 20, 2020,

Office of Public Affairs, Seven International Cyber Defendants, Including "Apt41" Actors, Charged In Connection With Computer Intrusion Campaigns Against More Than 100 Victims Globally, Department of Justice, September 16, 2020,

How Trade Affects Cybersecurity

In 2018, the United States blocked Huawei, a Chinese telecom company, from providing services to the federal government over fears of surveillance on U.S. trade secrets and government agencies. And in 2019, the Department of Commerce added Huawei (among other foreign companies) to its entity list under the Export Administration Regulations, meaning U.S.-based companies would be barred from doing business with Huawei without government approval.

As a result, companies like Intel, Qualcomm (both of which supply chips to Huawei), Verizon, and Google were forced to comply. Verizon responded by removing Huawei devices from its offerings. Huawei, whose Android phones run the Android Open Source Project (AOSP), was forced to develop its operating system, as U.S.-based Google created AOSP.

In seeming retaliation, China has drafted new cybersecurity rules aimed at U.S. technology companies, sparking fears that cyber technology would be used as leverage in future trade deals between the two countries.

The Governing Bodies over Cybersecurity in International Trade

At present, there are no internationally recognized bodies for protecting nations or businesses from cyber intrusions related to trade. Because of this misinformation and confusion, the dangers associated with protecting trade secrets is high – and the probability that cybersecurity concerns in the trade may result in conflicts is even greater.

Making the matter even more complex, were the WTO to adopt a standardized baseline for international trade cybersecurity standards, changing relationships between countries may render them impossible to enforce. Because most cybersecurity techniques are implemented by private institutions, a sanction against the country in which that firm is based could make it impossible for other countries to utilize their technology to ensure their cybersecurity without violating trade sanctions.

In 2016, the North Korea Sanctions and Policy Enhancement Act imposed additional sanctions on North Korea for its cyber intrusions into Sony Pictures Entertainment and allowed for secondary sanctions on those who support their cyber activities.

A common and shared philosophy to cybersecurity between trading nations would be a good start to protect digital trade. Implementing unique standards may also violate obligations under the World Trade Organization and other free trade agreements, making the effort to protect supply lines even more difficult to adopt.

Cyber Security Risk Management

Important Measures / Steps to take to Improve Your Cybersecurity

Everything is run digitally. From data storage, sales, logistics, user-end interfaces, financial transactions, bills of lading, U.S. Customs Bonds and compliance, communications, and everything in between, any breach in the supply chain of a single trade transaction could threaten the entire network of interconnected systems.

Crucially, companies must address cybersecurity risks in a business context, recognizing that there's a financial and organizational benefit in implementing protections. Rather than simply throwing money into technical solutions and hoping for the best, a comprehensive solution across the whole value chain is the only way to properly protect your digital assets.

Regular reviews and improvements

No matter how secure your systems and processes may be, every organization will someday be affected by a cyber security incident. As threats evolve and weaknesses are exploited, companies need to update, adapt, and implement changes to their strategy to fully mitigate potential risks. Furthermore, companies should periodically update their business continuity and crisis management solutions to meet cyber threats as they come.

As companies continue to build their cyber defenses against an ever-growing threat, it's important to consider not only how your company will implement its solutions, but who will be empowered to champion them.

Using trade policy to improve cybersecurity

Trade agreements can include commitments to building public and private sector information sharing mechanisms. For example, the U.S.-Mexico-Canada trade agreement includes a commitment to sharing information and best practices as a means of addressing and responding to cyberattacks.

Cybersecurity standards.

Cybersecurity standards can build a common approach to addressing cybersecurity risks based on best practices. For instance, the **International Standards Organization (ISO)** and the **International Electrotechnical Commission (IEC)** have developed several cybersecurity-related standards, including the jointly developed ISO/IEC 27000 series as well as sector specific-standards for electric utilities, healthcare, and shipping.

In turn, the **NIST Cyber Framework** relies on international standards such as ISO 27001 as references for its cyber risk management framework, with the result that the framework is not U.S. specific and can be adopted globally.

Trade agreements can be used to reinforce the role of consensus-based standards with commitments to develop international standards and to use international standards where they exist as a basis for domestic regulation, which also supports the development of globally consistent and least trade-restrictive approaches to cybersecurity.

Certification of compliance with cybersecurity standards. A Compliance certification can give consumers and businesses confidence in the cybersecurity of organizations and governments.

General Data Protection Regulation (GDPR)

Another complication is the fact that many companies have data in multiple countries, where security protocols and regulations differ. The European Union's recent adoption of General Data Protection Regulation (GDPR) aims to create a uniformity of regulation, but the adoption outside of the EU risks compromising personal data. Experts say this may lead to an increase in ransomware, phishing schemes, and identity forgeries that could compromise systems within larger organizations where these individuals have access.

Protection of insurance policy

Digital assets are generally included in a business policy, but as with larger, more sophisticated techniques and the complications that arise in international business, not every insurance policy is designed to accommodate these specific aspects. Check your policy to ensure it protects you from damages incurred overseas, whether it covers data breaches and cyber threats, physical damage to servers, and continuity of business associated with cyberattacks.

What is included

For Individual - Identity Theft, Unauthorised Transaction, Reputational Injury, Cyber Bullying, Cyber Extortion, Malware Intrusion, Legal Expenses & Lost Wages, Data Restoration costs, Forensic Costs & Consequential Loss, etc.

For Group - Theft of funds, Identity theft, Data Restoration / Malware Decontamination, Cyber bullying, Cyber stalking and Loss of reputation, Cyber extortion, Online shopping, Online sales, Social Media and Media Liability, Network Security Liability, Privacy Breach and Data Breach Liability, Privacy Breach and Data Breach by Third-party, Smart Home Cover, & Liability for Intentional Misbehaviour of Underage Persons, etc.

What is not included

Lack of precautionary measures, the loss suffered by a third party, Participation, direction or knowledge of any dishonest, criminal, or malicious activity, theft, loss in value, disappearance, inaccessibility of any crypto currency, etc.

End-to-end security

When most people think of end-to-end cybersecurity, they typically think of encryption – which is essential. But true end-to-end cybersecurity has more to do with organizational buy-in than an encrypted email server. 90% of all cybersecurity breaches are due to human error, meaning an employee with access to a company's proprietary information falls victim to phishing, identity spoofing, or malware contained within a false email or webpage. Ensuring your employees have a basic level of cybersecurity training or certification in addition to locking down your software, data, and infrastructure is essential to prevent bad actors from accessing your critical systems.

Conclusion



The scope for trade policy to support cybersecurity outcomes presents a complex set of issues that are only beginning to be explored. Today, cybersecurity risk is growing more acute as businesses, government, and people become more interconnected and reliant on technology.

On the one hand, the risk that government increasingly will restrict access to data and networks merits attention, since it could potentially result in adverse consequences for International digital trade and impair the potential for the free flow of data to drive growth and welfare. On the other hand, getting cybersecurity policy wrong will undermine trust in the digital economy. Therefore, new trade rules that can both support risk-based effective cybersecurity regulation, build bridges between the cybersecurity policy in different countries to maximize synergies, and minimize trade barriers are needed.

The WTO security exception is likely too limited in scope for governments to use in justifying many measures taken to prevent economic espionage, cyberattacks on critical infrastructure, or manipulation of online information. While the general exception provision can accommodate a broader range of cybersecurity measures, the provision is also not well suited to balancing trade and cybersecurity goals. Members may be unwilling to tolerate the third-party scrutiny of what they see as national security measures.

Cybersecurity raises complex issues that WTO panels are not well suited to address, including the risk of a cyberattack, potential harm, and the political and social salience of cybersecurity measures. The confidential nature of information used to justify cybersecurity measures will make it particularly difficult for a complaining member to establish that the cybersecurity measure is necessary, i.e., that there is a less trade-restrictive alternative.

Moving forward, new trade policies are needed. A priority is to develop specific trade rules for cybersecurity, a range of issues must be considered, including cybersecurity standards, commitments to risk-based cybersecurity measures, better sharing of information, and access to data. Consideration should also be given to developing an exception provision tailored for cybersecurity measures. All of these rules should be developed and included in a new cybersecurity Trade Agreement.

Because of the complex and ever-changing nature of both international trade and the world of technology – and how to circumvent it – it's more important now than ever for the international trade community to create effective baselines for cybersecurity to prevent major incidents between trade partners.

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