

24th February 2022

Joint Press Release

Enhancing Collaboration and Trade relations in Construction Machinery between Europe and India

CECE President Alexandre Marchetta and ICEMA President Dimitrov Krishnan have signed today a Memorandum of Understanding extending the cooperation between the two continental organisations. The signature was announced at the end of the first of its kind CECE-ICEMA Summit held yesterday virtually.

Memorandum of Understanding

The Memorandum of Understanding extends an initial partnership formalised in 2019 and sets the terms of understanding between CECE and ICEMA for their bilateral cooperation. The main objective of the cooperation is understanding reciprocal market developments and improving market access and global trade. CECE and ICEMA pledge to be working together towards closer collaboration in the area of regulatory convergence, data exchange and market openness.

“Both European and Indian markets offer great potential for the construction equipment industry” underlined CECE President Alexandre Marchetta. He reminded the importance of this partnership: *“CECE ICEMA close collaboration helps the industry in improving market access and accelerating technical developments.”*

ICEMA President Dimitrov Krishnan said: *“The ICEMA – CECE Summit 2022, first of its kind to be ever held between the Indian and EU Construction Equipment Industries, is a step in the right direction and opens up opportunities for constructive dialogue & collaboration between ICEMA & CECE across a wide range of areas spreading across Technology Development & Sustainability, Policy & Trade, Supply chain management, amongst others.”*

“ICEMA & CECE collaboration assumes significant importance for the infrastructure sector. Joint dialogues and initiatives between the two global associations will help foster developments across key areas of common interest between the Indian and EU Construction Equipment Industries” – Mr. Deepak Garg, Convener, ICEMA Strategic Partnerships Panel.



COMMITTEE FOR EUROPEAN
CONSTRUCTION EQUIPMENT



Indian Construction Equipment Manufacturers' Association

SHAPING INDIA'S TOMORROW

Enhanced cooperation

Europe and India are some of the largest markets worldwide. With over 500 million consumers, the European Union is a successfully integrated internal market whose high standards in terms of safety and environment are recognized worldwide. India, with its huge middle class, is one of the fastest growing global economies and offers a lucrative market for investment & growth. Against this background, a mutually reinforced cooperation is beneficial for both markets.

Creating opportunities for both markets

The Memorandum of Understanding is seen as a great opportunity for both markets in terms of guaranteeing a fair competition and free trade. Establishing long-term business relationships based on partnership, trust and mutual learning are key in order to strengthen the ties between the respective construction equipment markets.

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To view the recording of the ICEMA-CECE Summit, click [here](#).

About CECE

CECE, the Committee for European Construction Equipment, represents the interests of 1,200 construction equipment manufacturers through national trade associations in Europe. CECE manufacturers generate €40 billion in yearly revenue, export a sizeable part of the production, employ around 300.000 people overall. They invest and innovate continuously to deliver equipment with highest productivity and lowest environmental impact. Efficiency, safety and high-precision technologies are key. See also www.cece.eu.

About ICEMA

ICEMA, Indian construction equipment manufacturers' association, is the representative body of the Indian construction equipment industry. ICEMA is affiliated to the Confederation of Indian Industry (CII) and currently represents over 80 leading companies who manufacture, trade and finance a variety of products such as hydraulic excavators, wheel loaders, backhoe loaders, motor graders, vibratory compactors, cranes, dumpers, tippers, forklifts trucks, dozers, pavers, batching plants, diesel engines, etc. See also www.i-cema.in.