**Embassy of India, Panama**

Visit of an Indian Delegation of Plastics Manufacturers to Nicaragua, March 17, 2015

            The Plastics Export Promotion Council of India (PLEXCONCIL) led a delegation of 16 Indian manufactures and exporters of plastic items to participate in its first Buyer Seller Meet (BSM) in Managua on 17th March, 2015. The Embassy of India in Panama, PLEXCONCIL and the Chamber of Commerce and Services of Nicaragua (CCSN) organized the event.

            The delegation of 16 member companies of PLEXCONCIL held a series of successful meetings to discuss commercial alliances, joint ventures or commercial deals with several Nicaraguan companies. Many bagged orders for their products on the spot. Encouraged by the warm welcome and positive response to Indian  products in Nicaragua, PLEXCONCIL resolved to hold another BSM in Managua in 2016.

In 2014, Nicaragua imported plastics worth US$ 228 million and Plastic exports from India worldwide totaled US $ 7,800 million annually. PLEXCONCIL’s offer to make direct sales at factory prices to Nicaraguan buyers is likely to result in a spurt of Indian Plastics exports to the country.

            The Indian delegation also met Nicaragua’s Presidential Delegate for Investments, Mr. Alvaro Baltodano, and Mr. Eduardo Fonseca, President of the Chamber of Commerce and Services of Nicaragua, who were both supportive of increased trade relations between India and Nicaragua.