

IndiaWood 2022 to play pivotal role in stimulating Indian woodworking industry



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As Eumabois President, it is a great pleasure for me to officially welcome you to IndiaWood 2022, India's leading exhibition for the primary and secondary woodworking industry. I am very pleased to share some thoughts about India, our industry, and the importance of strong exhibitions as a neutral marketplace with you.

After two years of COVID-19 and challenging times for all of us but especially the exhibition and event industry, in-person exhibitions are globally on the rebound, again. On the Indian sub-continent, IndiaWood in Bengaluru is the leading event for the entire industry of wood, wood-based and related materials processing technology. It is a prominent showcase of latest technologies and trends, supported by Eumabois since decades, to present best-in-class woodworking technologies and most advanced solutions for our industry.

India has been the world's fastest-growing economy for the past few years and the country is also the second-most populous country in the world with over 1.3 billion people. This is equivalent to 17.7% of the total world population and it is projected to be the world's most populous country by 2027. This is for sure an enormous market with great potential and opportunities.

Like many other countries, India's economy has been hit hard by the outbreak of the coronavirus and suffered a severe economic contraction. It goes without saying that the global economic environment is presently facing additional challenges and uncertainties due to the war in Ukraine. Nevertheless, the Indian economic growth in 2022 is expected to be at 8.2%, almost twice China's GDP growth. So, it is a matter of fact that India will remain among the

fastest-growing economies in the world. These are positive signals that confirm the role of the country as one of the most important economies in Asia. In addition, it becomes also obvious that IndiaWood 2022 will meet good economic conditions supporting the businesses of all involved stakeholders.

Looking at the Indian furniture industry, the furniture sector is growing rapidly and represents one of the main sectors of the country's economy. According to latest statistics, India ranks 6th among the largest furniture manufacturers on global level and it is the 4th largest furniture consumer. Moreover, projections for furniture consumption are expected to show a growth by 5% in 2022 and by 4% in 2023. Considering these facts, it is only natural that more and more foreign companies and investors start up their furniture production in India. Same applies for other wood-based products, too.

As Eumabois President, I am glad to attend and participate in IndiaWood 2022. The Eumabois Federation represents 13 National Associations, thus totalling about 850 businesses working in the woodworking industry with an overall turnover higher than 6 billion Euros. In this regard, the event is a unique platform to showcase the latest European technologies and trends. European companies will meet a rewarding exhibition environment, where they will strengthen their business relationship and build new ones in this rapidly growing market.

I wish readers of Modern Woodwork and all IndiaWood stakeholders a prosperous and interesting edition of IndiaWood 2022! See you in India, see you in Bengaluru!