PNG India Business Council Inc.
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MEDIA RELEASE

14 August 2026

PNG INDIA BUSINESS COUNCIL INC. (PNGIBC)
MEDIA RELEASE

The PNG India Business Council Inc (PNGIBC) Executive Committee and our Convenors for each National Industry Group (NIG) wish all the citizens of the Republic of India, including the large Indian origin diaspora resident in Papua New Guinea, a very Happy 80th Indian Independence Day celebration on 15 August 2026.

Cultural synergies
The rich diversity of India, their traditional cultural heritage developed over thousands of years, with over 700 ethnic tribes and 120 spoken languages, resonates very well with that of Papua New Guinea which has over 800 tribes, each with their distinct spoken languages, across the country.

Trading landscape
Until 200 years ago, India contributed over 25% of global GDP, with trade routes stretching far across the vast Eurasian continental landmass from Europe in the North, to Central Asian kingdoms, West Asian countries, to Tibet, Mongolia, China, Japan, and Korea. The Indian maritime domain shipping trade has historical routes from almost 2,000 BC into then Persian and Roman Empires, and to the South-East Asian littoral states now called ASEAN countries. This rich trading history, and its cultural impact, continues even today in modern day Indonesia, ASEAN countries, Japan, China, Africa, Australia, Fiji, and other the South Pacific region countries.

We at PNGIBC endeavour to open more of those trading, investments, and partnership opportunities for PNG businesses into India. The World Bank & IMF have forecast the Indian economy to be the fastest growing major economy of the world. With over 8% GDP growth forecast, India's current GDP of over US$4 Trillion is expected to become the third largest global GDP of over US$10 Trillion by 2035. Last year in 2025 alone, the Indian economy created about 71,000 new US Dollar millionaires in 2025, averaging 194 new USD millionaires every day of the year! The spending power of this growing wealthy middle class, with an average demographic of only 29 years in age, translates into massive opportunities for PNG to tap into the rapidly growing market.

Bilateral trade opportunities ahead
We believe PNG can grow its bilateral trade from current levels of approximately US$600mn to at least US$20bn in the next decade. India has the largest population in the world where the demand is very high for LNG, Resources, commodities from Agricultural, Fisheries, Forestry, and Critical Minerals, all of which are abundantly available in PNG.

Similarly, PNG can import and leverage the vast expertise and investments from India in key areas of MSME, Handicrafts, Education, Healthcare, Agriculture, Tourism, Mining, Space, Renewable Energy, Defence, ICT & Cybersecurity, Oil Refinery, SEZ, and MSME sectors.

The Convenors of our National Industry Group (NIG) leaders in PNGIBC, all self accomplished in their own fields, succinctly share their views about the growing opportunities between both countries:

Agriculture – Dr. Nimo Kama, DIS
"We are resolutely committed to catalyzing agricultural value-chain development and fostering robust interactions among all value-chain actors—for the mutual benefit of PNG and India."

Defence and Security – Ambassador (Cmde) Peter Ilau, MQM DMS CBE
"The visit in February 2026 by Rear Philip Admiral Polewara, MBE, Chief of Defence Force of PNG for the MILAN exercises and International Fleet Review (IFR) in Vishakapatnam, India, following the successful participation by INS Kadmatt, a dedicated Anti Submarine Warfare (ASW) of the Indian Navy that led the inaugural IFR hosted by PNGDF as part of the historic inaugural fleet review hosted by PNGDF in September 2025 as part of the country's 50th Independence anniversary celebrations are signals of growing Defence cooperation between both countries. The collaboration with National Maritime Foundation of India (NMF) think tank will help enhance PNG's maritime domain capabilities."

Financial Services – Mr. Rajeev Sharma
"This partnership aims to modernize financial cooperation through three core actions:
1. Digital Integration: Testing Indian fintech solutions in PNG to broaden financial inclusion.
2. Trade Support: Connecting local businesses with Indian financial resources to streamline import/export trade.
3. Regulatory Strengthening: Utilizing Indian expertise to train local staff on financial security, specifically focusing on AML standards to protect the nation's reputation and encourage foreign investment."

Legal Services – Sir Salamo Injia, Kt GCL
"There is significant potential for collaboration in judicial services between India and PNG as both countries inherited common law systems from the Commonwealth, and there is significant scope for exchange of specialist skills."

MSME – Ms. Sylvia Pascoe
"For me, it's not just about what we can sell to a market of more than a billion people, but what we can build together. India has extraordinary experience in growing small businesses into big industries through technology, manufacturing, skills, clustering and access to markets. PNG has raw

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entrepreneurial talent and unique products, but our country lacks the infrastructure and pathways needed to scale up. I see an opportunity to connect those strengths. Bringing practical Indian expertise, technology and partnerships into PNG while creating new pathways for PNG businesses and products into India especially in agriculture and tourism."

Resources and LNG – Mr. Philip Samar
"PNG is a extractives sector dependent economy relying on the existing 7 operating mines and the PNG LNG project to support the country. In 2024, mining, oil and gas contributed 88% of PNGs exports. On average we produce 50 tonnes of gold, 80,000 tonnes of copper, 75 tonnes of silver, 33,000 tonnes of nickel and 3,000 tonnes of cobalt. Looking ahead, the large Wafi-Golpu and Frieda River copper projects are positioned to come on stream within the next decade supported by 5 other mid sized projects. The government is focussed on diversifying its mineral base and has embarked on an aggressive exploration program to prove up the resources for the next 50 years. PNG is highly prospective and is open for business in the exploration and mining space. All of these resources have very high demand in India and should attract billions of dollars in foreign direct investments from India to PNG, which is going to countries like Australia, Fiji, Mozambique, USA, and UAE."

We welcome all PNG businesses, small and big, to join us in this fabulous journey, ride the waves of the vast Indian Ocean region maritime SLOCs, attract tourists for adventure, destination weddings, movie makers, and serious business leaders to PNG and create wealth while sharing the common cultural values of family, village, and community, empowering women and future generation leaders of PNG. Let's celebrate the 80th Independence Day of India with a commitment towards developing PNG India bilateral trade.

We are proud to announce and welcome the two new EXCO members Ms. Lien William as Treasurer, and Ms. Sylvia Pascoe, besides our new Convenors Dr. Nimo Kama who will be assisted by Ms. Rhona Conn in Agriculture NIG, and Ambassador (Cmde) Peter Ilau for Defence & Security NIG.

We encourage and invite you to visit our website - www.pngibc.org - and connect directly with the Convenors for each business industry group NIG leader, or reach out to the Executive Committee (EXCO) members for any query on how to grow your business into India, and attract investors for partnership in PNG.

For and on behalf of the Executive Committee and NIG Leaders of PNGIBC,

Mahadevan Shankar
President