

Ministry of Commerce &amp; Industry



## Commerce and Industry Minister Shri Piyush Goyal and US Secretary of Commerce Ms. Gina Raimondo co-chair India-U.S. CEO Forum

Forum stands as indispensable catalyst for economic cooperation between India and US; serves as key advisory body to India-US Commercial Dialogue

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The India-U.S. CEO Forum, chaired jointly by Union Minister of Commerce and Industry, Government of India, Shri Piyush Goyal, and US Secretary of Commerce, Ms. Gina Raimondo was held today in Washington D.C., USA.

The India-U.S. CEO Forum convened as a platform to allow private sector members to develop and provide recommendations to the Indian and US governments that reflect the private sector's views, concerns and suggestions about the creation of an environment in which the bilateral economic links are strengthened. The Forum works in tandem with, and provides inputs to, government-to-government U.S.-India Commercial Dialogue.

The Forum is co-chaired from Private Sector by Mr. N. Chandrasekaran, Chairman, Tata Sons, and Mr. James Taiclet, President and Chief Executive Officer, Lockheed Martin. This is the third time the Forum has been convened since its reconstitution in November 2022 by the Governments of India and the USA and saw participation from 16 CEOs. Both governments appreciated the Forum's progress on initiatives and its achievements over the past two years.

The CEOs, under the seven working groups, presented priority areas to create stronger partnerships and boost growth across various critical areas such as Entrepreneurship and Promoting Small Businesses, Healthcare and Pharmaceuticals, Aerospace and Defence, ICT and Digital Infrastructure, Energy, Water and Environment, Infrastructure and Manufacturing, Financial Services, Trade and Investments, among others.

Both sides deliberated on the progress made as of the last meeting of the Forum in March 2023, including the launching of innovation handshake and a knowledge sharing platform called NIHIT (Network for Innovation and Harnessing Investments and Trade).

Government representatives and CEOs reaffirmed their commitment to strengthening commercial and trade ties, driving economic growth and innovation, and fostering a resilient bilateral partnership.

Earlier during the day, Minister Goyal began his third day of the U.S. tour with the offering of a floral tribute at the Mahatma Gandhi Memorial across the Embassy of India in Washington D.C. in remembrance of his 155th birth anniversary.

The Minister of Commerce and Industry met with the U.S. Secretary of Commerce Ms. Gina Raimondo over a luncheon meeting and discussed areas of mutual interests. They discussed the pathway for strengthening bilateral cooperation in critical minerals supply chains as recommended by the US-India CEO forum. They also discussed opportunities to increase US investments in India especially in some of the new industrial cities being planned in India.

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