

Ministry of Commerce & Industry



19th India-Australia Joint Ministerial Commission Meeting

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Shri Piyush Goyal, Union Minister of Commerce and Industry led the Indian delegation to Adelaide and met Senator Don Farrel, Minister of Trade and Tourism, Australia.

Minister Goyal co-chaired the 19th India- Australia Joint Ministerial Commission meeting. He emphasised on the tremendous trade and investment opportunities yet to be explored jointly both countries.

He announced the opening of an Investment, Trade, Technology and Tourism (ITTT) office in Sydney which will have representation of Invest India, NICDIC, Export Promotion and DGFT including private sector (participation by CII). The primary mandate of this office would be facilitating trade issues between investors and businesses on both sides. He stressed on the unprecedented levels of trust and friendship between the two countries as their Prime Ministers met 9 times since May 2022.

The Minister talked about celebrating 10 years of 'Make in India' initiative, which was launched by the Prime Minister of India Shri Narendra Modi in 2014. This initiative was based on the whole of government approach to address the challenges faced by manufacturers in India. Over the last 10 years, India achieved groundbreaking achievements in key sectors like manufacturing, technology, and infrastructure. Shri Goyal emphasised how 'Make in India' and 'Future Made in Australia' could be synergistic in their approach.

He also spoke about the 4 D strengths of India—Decisive leadership, Demand of 1.4 billion aspirational Indians, Demographic Dividend with average age of India being 28.4 years, and Democracy.

Shri Goyal flagged outstanding issues of ECTA for early progress including timely conclusion of Mutual Recognition Agreements (MRAs) in Services and Organics amongst others.

Shri Goyal acknowledged on building more people to people engagements and increasing aviation connectivity between the two countries.

He emphasised on how India offers an array of aspirational and highly skilled workforce with cutting edge knowledge, which could befittingly complement Australia's demand in professional services.

Both countries set a target of achieving 100 billion dollars trade by 2030. The committee also discussed greater cooperation at multilateral and other forums- G20, IPEF and WTO including the Domestic Services Regulation issue.

The committee aimed for expediting the conclusion of CECA with a greater flow of goods and services along with increased investment for people and businesses on both sides.

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