

02nd July 2022

India-EU conclude 1st round of negotiations for India-EU Trade and Investment Agreements;

2nd round of negotiations scheduled to take place in September 2022 at Brussels

India and the European Union concluded the first round of negotiations for India-EU Trade and Investment Agreements, including the Geographical Indicators (GI), in New Delhi last evening. India's FTA negotiations were led by Chief Negotiator Ms. Nidhi Mani Tripathi, Joint Secretary, Department of Commerce and EU was represented by its Chief Negotiator, Mr. Christophe Kiener.

The week-long negotiations were held in a hybrid fashion – with some of the teams meeting in Delhi and the majority of officials joining virtually hybrid fashion. During this Round 52 technical Sessions covering 18 policy areas of FTA and 7 Sessions on Investment Protection and GIs were held.

The second round of negotiations is scheduled to take place in September 2022 at Brussels.

The negotiations were launched by Shri Piyush Goyal Minister for Commerce & Industry and European Commission's Executive Vice President Mr. Valdis Dombrovskis at Brussels last month.

India's bilateral trade with EU amounted to USD 116.36 billion in 2021-22. Despite the global disruptions, the bilateral trade achieved an impressive annual growth of 43.5% in 2021-22. Currently EU is India's second largest trading partner after US, and the second largest destination for Indian exports. The trade agreement with EU would help India in further expanding and diversifying its exports of goods and services, including securing the value chains. Both sides are aiming for the trade negotiations to be broad-based, balanced, and comprehensive, based on the principles of fairness and reciprocity.

(Source: PIB, GoI)