

Roundtable Discussion on

Strategic Trade, Development, and the Real Economy in Australia-India Relations

**27th February 2025
(Thursday)**

**5:00 PM - 6:30 PM
IST**

**8th Floor, Centre for WTO
Studies, New Delhi**

Background

In recent years, India has joined the ranks of Australia's leading trade partners. India's high-speed growth has already seen it become the fifth largest economy in the world, with aspirations to become the third largest by 2027. As one of the world's fastest-growing economies, and with considerable areas of complementarity with Australia, its importance as a trade partner will only grow in coming years.

Australia and India are natural trade partners, with Australia's strength in mineral resources and agriculture complementing India's expertise in services and labor-intensive manufacturing. Despite this, trade and investment between the two countries have historically fallen below potential. Australian businesses have often overlooked India due to its regulatory complexities, while Indian businesses have focused more on the U.S. and Europe.

India is Australia's fifth largest trading partner with two-way trade in goods and services valued at \$49.1 billion in 2023. The India-Australia Economic Cooperation and Trade Agreement (ECTA), signed in April 2022 and operationalised in December 2022, has contributed to this expansion by increasing market access for Indian exporters and boosting trade in services. With the Comprehensive Economic Cooperation Agreement (CECA) negotiations underway, there is significant potential for deeper economic integration.

This roundtable discussion, hosted by CUTS International at the Centre for WTO Studies, aims to explore the evolving trade and economic relationship between Australia and India, identify key challenges, and discuss future opportunities for collaboration.

Inaugural Remarks

Pradeep S Mehta, Secretary General, CUTS International

Representative from Centre for WTO Studies

Michael Moignard, Council Member, Australian Institute of International Affairs Victoria

Discussion led by

Amb Anil Wadhwa, Former Ambassador & Secretary Ministry of External Affairs

Amb Amit Das Gupta, Former Indian Diplomat and Ambassador

Tom Sandeford, First Secretary, Economic, Australian High Commission, New Delhi

Key Discussion Points

- How can businesses from both countries leverage the ECTA and the upcoming CECA?
- What sectors hold the most promise for future growth?
- How can both governments facilitate smoother trade and investment flows?
- How does the evolving Indo-Pacific geopolitical landscape impact trade relations between Australia and India?
- How can collaboration in emerging sectors such as technology, agriculture, and digital services strengthen economic ties?