

With FTA, India's exports to EU can double in 5 yrs: Goyal



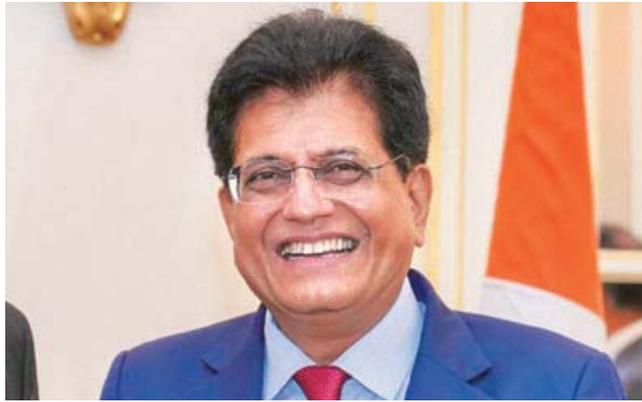
India's exports to the European Union (EU) could double within five years of a free-trade agreement (FTA) taking effect, with bilateral goods trade projected to reach \$150 billion.

Commerce and Industry Minister **Piyush Goyal**, in an interview with **Shreya Nandi** in New Delhi, said India was now negotiating trade deals from a position of confidence, pursuing ambitious market access while protecting sensitive sectors such as dairy and agriculture. Goyal also outlined plans to operationalise carbon verifiers to help domestic steel and aluminium exporters comply with the bloc's Carbon Border Adjustment Mechanism (CBAM). Edited excerpts:

What are the broad principles and goals that you had set with respect to the India-EU FTA?

■ First of all, India today negotiates from a position of strength, with self-confidence in our own ability to compete with developed countries — where there is fair play and fair trade.

Therefore, we have two fundamental principles. First, we recognise that it has to be an equal, win-win agreement for both parties. Within that, we must secure a fair, equitable and balanced agreement in which our stakeholders get significant benefits, jobs are created in India, and new opportunities are provided for our MSMEs, farmers, fishermen and those engaged in animal husbandry. Our youth get the spirit of inquiry. More people should gain access to high-quality education and jobs, and become innovators and startup founders. That is one leg on which we conduct



“AGREEMENTS WITH OTHER DEVELOPED COUNTRIES ARE BEING NEGOTIATED EVEN AS WE SPEAK. OUR EFFORT IS TO ENSURE THAT INDIA BECOMES A MAJOR INTERNATIONAL PARTICIPANT IN GLOBAL TRADE”

PAGE 4

■ **Co-production to localisation: Industry on India-EU defence pact**

the negotiations.

The other leg is to ensure that we protect sensitive sectors such as dairy, poultry,

cereals and GM crops.

With the twin offensive and defensive interests, we work actively to create very robust,

long-term agreements. We crystal-gaze into the future to make sure we get good agreements that are sustainable in the long run and which, in the long run, will help India become a developed nation.

What goals have you set for yourself in terms of exports to the EU or investments from the bloc?

■ It's very early to lay any specific timelines and targets. We can quite easily see our exports doubling in the next five years to the EU after this agreement comes into effect — in goods, \$150 billion. Even in services, I see tremendous potential, with 144 sub-sectors being opened up in this agreement.

What's the time frame you're looking at in terms of implementing the deal?

■ Within calendar year 2026.

What was the most difficult part of the EU FTA negotiations?

■ Everything was difficult and nothing was difficult.

'If we respect each other's sensitivities, trade discussions become smarter, faster, easier' 4 ▶