

# India-EU trade council's 1st ministerial meet by June

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India and the European Union (EU) will hold the first ministerial meeting of the Trade and Technology Council (TTC) in the next two months to strengthen cooperation in strategic technologies and building resilient supply chains.

"The meeting will be organised before summer (June). However, the dates are yet to be finalised. The working groups are currently engaged in finalising the agenda of the meeting," said an EU official.

The ministerial meeting will be co-chaired on the EU side by Executive Vice-Presidents Margrethe Vestager and Valdis Dombrovskis, and on the Indian side by Minister of External Affairs Subrahmanyam Jaishankar, Minister of Commerce and Industry Piyush Goyal, and Minister of Electronics and Information

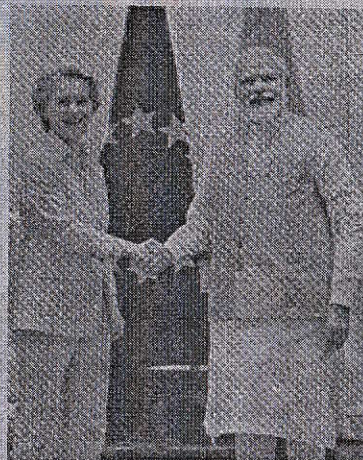
Technology Ashwini Vaishnaw.

In April last year, India and the EU established the TTC, a strategic mechanism to focus on trusted technology and security in the wake of rapid geopolitical changes — a move that is expected to deepen their strategic relationship.

Ministerial meetings of the council will take place at least once a year, with the venue alternating between both sides.

The agreement on the launch of the council was reached at a meeting between Prime Minister Narendra Modi and the President of the European Commission Ursula von der Leyen.

This is the first such council for India with any of its trade partners and the second for the EU, following the first one with the US. However, the EU official said the Council with India will be "materially" different from that with the US.



Last month, both sides constituted three trade working groups under the council that will cover key issues, such as strategic technologies, digital governance, and connectivity; green and clean energy technologies; and trade,

## UNLOCKING POTENTIAL IN BILATERAL TRADE

- India-EU announced Trade and Technology Council in April last year
- Last month, both constituted three trade working groups
- Both sides separately negotiating a free trade agreement (FTA)
- Fourth round of FTA talks currently undergoing in Brussels

**The agreement on the council was reached at a meet between PM Modi and EU chief Ursula von der Leyen**

investment, and resilient value chains. The working group of strategic technologies, digital governance, and digital connectivity will work jointly on areas such as digital connectivity, artificial intelligence, 5G/6G, high per-

formance and quantum computing, semiconductors, Cloud systems, cybersecurity, digital skills, and digital platforms.

As far as green and clean energy technologies are concerned, the focus will be on investment and standards in green technologies. Areas to be explored could be clean energy, circular economy, waste management, and plastic and litter in the ocean.

The trade, investment, and resilient value chains group will work on the resilience of supply chains and access to critical components, energy, and raw materials.

"It will also work to resolve identified trade barriers and global trade challenges by promoting cooperation in multilateral fora. It will work towards the promotion of international standards and cooperation on addressing global geopolitical challenges," both sides said in a joint statement last month.