

Next round of India-UK FTA talks to start in Feb

FE BUREAU
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THE NEGOTIATIONS ON a free trade agreement (FTA) between India and the UK are expected to resume in early February, after months of pause due to the general election in the UK, a senior official said on Wednesday.

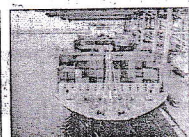
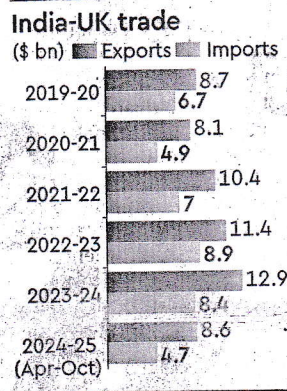
The negotiations began in January 2022 and have been a long-drawn-out affair as a common ground on issues such as market access and rules of origin eluded the negotiators. There have been 14 rounds of talks so far and the last round concluded in March 2024, weeks before the UK elections in May.

"Mutually convenient dates are being explored" for the next round of talks, the official said.

From an Indian point of view, sticking points include the UK's demand for a greater market access in automobiles and whiskey, and issues like rules of origin and intellectual property rights. In addition to an FTA, India and the UK are negotiating an investment agreement.

On the FTA negotiations with the European Union, the official said the tenth round of talks is scheduled from March 10-14 in Brussels. Apart from an FTA, India is discussing an investment protection agreement and an agreement on geographical indications (GIs) with the EU. In the ninth round of talks, both sides discussed issues

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India's services exports to UK in 2023
\$17.28 bn

Services Imports from UK
\$12.4 bn

UK investment in India between April 2000 and March 2024
\$34 bn

India's investment in UK between April 2000 and March 2024
\$19.0 bn

covering goods, services, investment and government procurement, along with matters such as rules of origin and technical barriers to trade. The talks with the EU for an FTA resumed in June 2022 after a gap of eight years. The talks were earlier suspended as both sides failed to make any headway. Brexit also changed the dynamics and necessitated a relaunch of the talks.

On the India-Eurasian Economic Union FTA, the official said the two sides are in the process of finalising terms of references. The Eurasian Economic Union comprise Armenia, Belarus, Kazakhstan, Kyrgyzstan and Russia. On the review of the free trade agreement in goods between India and Asean, commerce and industry ministry additional secre-

tary Rajesh Agarwal said the next round of talks is scheduled from February 10 in Indonesia. "There is progress in the negotiations, but there are some issues," he said.

AI-backed system for trade data in the works

The government is working on a data analytics platform that uses artificial intelligence (AI) to get much better insights into the country's trade figures, commerce secretary Sunil Barthwal said. The system will be launched anytime soon, he said. The ministry is also analysing the data of various sectors and comparing it with that of previous years. A committee has also been set up to create a robust data platform.