

'India, Africa can look beyond \$200 b trade'

Our Bureau

New Delhi

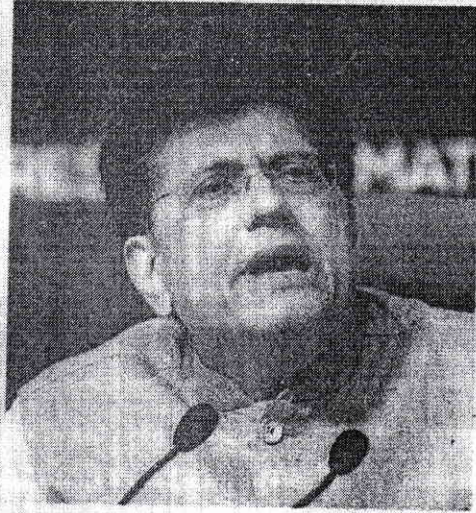
India and Africa can go beyond doubling the bilateral trade to \$200 billion by 2030, considering that both regions together have 3 billion population with very favourable demographics, Commerce & Industry Minister Piyush Goyal has said.

There needs to be a deep study of bilateral trade relations, country by country, that can identify further opportunities for growth, Goyal said speaking at a session with African trade ministers at the 18th CII-EXIM Bank Conclave on India Africa Growth Partnership on Thursday.

India can also look for negotiating a free trade agreement (FTA) with Africa to further strengthen economic ties, he said.

"Indian companies are looking at many more opportunities, and they can help increase economic growth in Africa and create jobs," Goyal pointed out.

India and Africa should work together to build more



Piyush Goyal, Commerce & Industry Minister

robust, diverse, and resilient supply chains, redefine the parameters of engagement and explore newer sectors for cooperation, he said.

Highlighting the opportunity for India and Africa to engage in deeper cooperation in the areas of renewable energy, sustainability, and alignment with the vision of 'One World, One Grid', Goyal said the two sides could come together to establish interconnected grids served by clean energy, according to a release issued by the CII.

India could also extend its expertise to Africa in the development of digital public infrastructure, he added.