

USTDA's \$37-bn India portfolio in the works

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The United States Trade and Development Agency (USTDA), which facilitates export of goods and services for infrastructure projects, is expecting its portfolio to unlock \$37 billion financing in India.

During her latest visit to India, USTDA Director Enoch T Ebong said they had approximately 200 activities across clean energy, transport, digital infrastructure, and health care in the country.

“Our portfolio has the potential to unlock \$37 billion in finance. That is what we would be able to unlock when these projects are implemented,” said Ebong.

USTDA has partnered eight states — Maharashtra, Gujarat, Haryana, Karnataka, Kerala, Punjab, Tamil Nadu, and West Bengal — for ‘inter-state clean energy procurement’. Ebong said the USTDA would fund training of public procurement officials with the goal of implementing clean energy projects of “highest quality and provide Indian people best value of their money”.

This focus on states is important as a great deal of infrastructure development is taking place at state level, she said.

The US is also one of the G7 countries which is looking to sign a Just Transition Partnership (JETP) with India to support the country’s energy transition. A lot of USTDA’s work fits well with the framework of JETP, Ebong said.

“We are looking to assist and partner with our stakeholders and try to get the projects implemented. The work we do in feasibility and testing the technical viability will attract financing. Secondly, the US has much to offer in terms of technology and solutions and innovation. The purpose for us, apart from the kind of financing our partners are looking for, is to bring US technology and solutions to the project we support. Our work is completely consistent with more focus on



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clean energy,” Ebong said.

She added the agency was looking at mitigation projects and was working on specific projects, such as methane mitigation and waste reduction that fits well with the JETP framework.

The US President, on the sidelines of the QUAD Summit, announced the Indo-Pacific Economic Forum (IPEF) with a dozen partners, including India. The forum is aimed at capacity building in the Indo-Pacific region and economic growth.

Addressing the role of USTDA in the IPEF, Ebong said the focus was on infra development and all the work of USTDA feeds into that. “With focus on clean energy and digital connectivity, we are continuing to make sure that our portfolio project when we develop can be counted in this initiative,” she said.

Among other initiatives during her visit, USTDA announced a feasibility study funding expansion of broadband connectivity in rural communities in 16 Indian states.

“We will also meet with members of the US-India Aviation Cooperation Program. For the past 15 years, USTDA has funded programmes to bring together US and Indian stakeholders in areas of mutual interest in the sector. We will explore new opportunities to expand our civil aviation portfolio in India,” Ebong said.