

PARTNERS TO PROMOTE TRANSPARENCY IN CONSULTATION

India, 17 Others Unveil Roadmap for Long-term Resilient Supply Chains

Meeting was a follow-up to the supply chain summit convened by US President Joe Biden last October

Our Political Bureau

New Delhi: A partnership of 18 economies, including India, the US and the European Union (EU), has unveiled a four-point roadmap for building collective, long-term resilient supply chains, including steps to counter risks arising from supply dependencies and vulnerabilities.

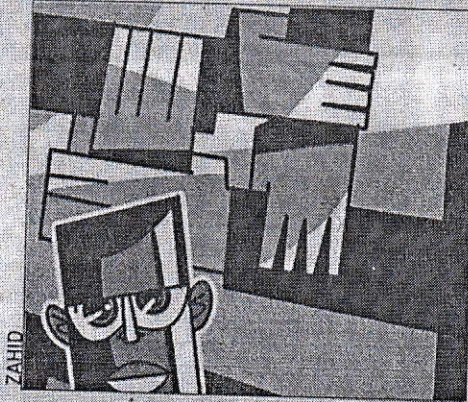
The roadmap was outlined in a joint statement issued on Wednesday following a virtual supply chain ministerial meeting hosted by US secretary of state Antony Blinken and secretary of commerce Gina Raimondo. The meeting was a follow-up to the supply chain summit convened by US President Joe Biden last October.

The roadmap for building resilient supply chains is based on the global principles of transparency, diversification, security and sustainability, according to the statement. "Building collective, long-term resilient supply chains based on international partnerships is critical to the success of this effort," the statement said.

The partners said they intend to "deepen our consultations to identify and address risks arising from supply dependencies and potential vulnerabilities in critical infrastructure" in order to promote supply chain security.

"We intend to work together to address our mutual vulnerabilities and work to eliminate corruption in support of supply chain security," the statement said, adding this cooperation will involve partnerships with industry, labour, civil society and other relevant stakeholders to manage security risks to supply chains.

The partners will also promote transparency in consultation with the private sector, civil society, government and other relevant stakeholders to strengthen the resilience of supply chains.



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"We intend to advance information sharing, and to the extent possible common approaches and early warning systems, about potential, emerging, and systematic supply challenges," the statement said.

The partners will also promote diversification and increase global capacities for multiple, reliable and sustainable sources of materials and inputs, intermediate goods and finished goods in priority sectors, along with logistics infrastructure capacities, to increase the resilience of supply chains and make their economies less vulnerable to disruptions and shocks.

Besides India, the US and the EU, the other partners are Australia, Brazil, Canada, Congo, France, Germany, Indonesia, Italy, Japan, Mexico, the Netherlands, South Korea, Singapore, Spain and the UK.