

# India-Asean pact review top priority: Commerce dept

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The commerce department on Friday said that the review of Asean-India Trade in Goods Agreement (AITIGA) is 'high on our priority' to make the pact more 'user friendly, simple and trade facilitative for businesses'.

Economic ministers of India and 10-member Association of Southeast Asian Nations (Asean) are meeting in Laos to review the progress in negotiations of the trade deal between both sides. Commerce and industry minister Piyush Goyal is visiting the south-east Asian nation during 20-21 September.

People aware of the matter said that India is pushing for a quicker conclusion of the review of the trade deal. New Delhi will nudge Asean nations such as Indonesia and Vietnam to give market access for more products, to make the deal more 'balanced', one of the persons cited above said.

"The meeting (Asean-India Economic Ministers' meeting) noted the progress in the Asean-India Trade in Goods Agreement (AITIGA) review, which will forge deeper trade & economic ties and create new opportunities for businesses on both sides.

Emphasised the importance of two-way trade, paving way for stronger supply chain linkages and GVC integration between the two regions benefiting businesses and people across the region," Goyal said on X.

Asean comprises Brunei Darussalam, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand, and Vietnam.

The India-Asean trade deal came into force in January 2010. In August 2023, both sides announced the aim to complete the review of the existing agreement in goods between two regions by 2025.

Goyal will also attend the 12th East Asia Summit Economic Ministers Meeting (EAS EMM).

These annual meetings of Asean with their dialogue partners are being hosted this year by Laos—the Asean Chair for 2024. "The ministers will deliberate on regional and global economic developments," the statement said.

Goyal will have a number of bilateral meetings with his counterparts from participating countries on the sidelines of two institutional meetings.

Asean is one of India's most important trading partners. For the last two consecutive years, Asean has been India's second largest trading partner.



**India may nudge Asean nations such as Indonesia and Vietnam to give market access for more products**

