

India has preferential access to two-thirds of global trade: Goyal

IN ADVANCED STAGE. I was involved in three FTA negotiations in a span of six hours, says Minister

Our Bureau
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Even as the world grapples with uncertainty, India is focused on building “bridges of trade, bridges of trust and bridges of transformation” through a network of high-quality free trade agreements (FTAs), Union Commerce and Industry Minister Piyush Goyal said on Tuesday.

Addressing the valedictory session of the Confederation of Indian Industry’s 5th National Exports Competitive Summit 2026 virtually, the Minister said India today enjoys preferential trade access to nearly two-thirds of global trade and is actively negotiating multiple FTAs simultaneously. “In a

span of six hours this evening, I have been engaged with three free trade agreement negotiations,” he said.

India on Tuesday signed a joint statement to launch FTA negotiations with the six-nation Gulf Cooperation Council, while talks with Israel to finalise a bilateral FTA are at an advanced stage. New-age FTA discussions are also underway with Chile, focused on securing access to critical minerals.

FTA NEGOTIATIONS

Goyal said that with the Canadian Prime Minister expected in India shortly, both countries were hopeful of finalising terms of reference and launching FTA negotiations later this week.

The Minister said Prime Minister Narendra Modi has



HIGH ON DEALS. All nine FTAs concluded under the current government have been with developed economies that complement India’s growth journey, Goyal said

built a strategic FTA network as part of India’s de-risking strategy through diversified trade partnerships. “Merchandise trade with Australia and the UAE has doubled since the signing of FTAs with these countries,” he said. All nine FTAs con-

cluded under the current government have been with developed economies that complement India’s growth journey, he added.

Goyal urged industry leaders to take FTAs to the grassroots by creating awareness among MSMEs about tariff

benefits, services access and investment opportunities. He called for physical outreach, training programmes and mentorship models, suggesting that companies adopt districts or clusters to build local export ecosystems.

“When an MSME understands how a tariff cut can open new markets, it will make him a new exporter,” he said.

India’s export growth story, he said, is ultimately about confidence, resilience and aspiration.

“Every Indian — from the weaver in Kanchipuram to the entrepreneur in Chennai — is now a potential global exporter. Our task is to ensure the pathway is clear, support is accessible and opportunity is real,” he added.