



MEDIA RELEASE

DR CRAIG EMERSON

Minister for Trade

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Australia and India launch free trade negotiations

Trade Minister Craig Emerson and Dr Anand Sharma, India's Minister for Commerce and Industry, today met for the annual Australia-India Joint Ministerial Commission trade talks in Canberra.

The focus of the talks was the launch of Free Trade Agreement (FTA) negotiations between Australia and India, aimed at achieving greater economic integration between the two countries.

India is already Australia's third-largest export market. In 2009-10, Australia exported \$19.8 billion worth of goods and services to India, 7.8 per cent of its total exports.

Dr Emerson said a comprehensive FTA would help broaden the base of merchandise trade, remove non-tariff barriers to services trade, facilitate and encourage investment and address behind-the-border restrictions on trade.

"The extremely strong growth in recent years in trade and investment ties with India will continue, increasing both in pace and scope," Dr Emerson said.

He underlined the importance of achieving a high-quality, truly-liberalising trade deal with India that supported the multilateral trading system.

"The FTA negotiations form an important part of the wider economic objectives set by the Australia-India Strategic Partnership agreed in November 2009," Dr Emerson said.

During today's Ministerial talks, Dr Emerson also announced that Mr Lindsay Fox AC would be the Australia co-chair of the Australia-India Chief Executive Officers' (CEO) Forum.

The Forum will provide business guidance and advice to the Governments of Australia and India as they negotiate the FTA. The first CEO Forum will convene later this year.

Dr Emerson will meet Dr Sharma again at the OECD Ministerial Council in Paris in late-May, where they will continue to work on international, regional and bilateral trade and economic issues.

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