

GOVERNMENT OF INDIA  
MINISTRY OF COMMERCE & INDUSTRY  
(DEPARTMENT OF COMMERCE)

**LOK SABHA**  
**UNSTARRED QUESTION NO. 1131**  
**TO BE ANSWERED ON 17<sup>th</sup> DECEMBER, 2018**

**TRADE BETWEEN INDIA AND AUSTRALIA**

1131. SHRI ASADUDDIN OWAISI:

Will the Minister of **COMMERCE & INDUSTRY** (वाणिज्य एवं उद्योग मंत्री) be pleased to state:

- (a) whether the Government is aware about the release of India Economic Survey by Australia recently which aims to make India most strategic partner in near future;
- (b) if so, the details thereof;
- (c) whether the said paper recommends India to be third largest partner of Australia by 2035 and Australia's export to \$45 billion and investment in India is likely to touch \$100 billion; and
- (d) if so, the efforts being made by India in response to Australia's strategic partnership with India?

**ANSWER**

वाणिज्य एवं उद्योग मंत्रालय में राज्य मंत्री (श्री सी. आर. चौधरी)

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY  
(SHRI C. R. CHAUDHARY)

(a) to (d): Yes Madam. The report, "An India Economic Strategy to 2035" commissioned by the Australian Government was released in July 2018. The report sets the target for Australian exports to India to grow from \$14.9 billion in 2017 to around \$45 billion in 2035, and outward Australian investment to India to rise from \$10.3 billion in 2017 to over the \$100 billion in 2035. The report mentions that Australia should aim to make India one of its top three export markets, and third largest destination in Asia for investment. It also mentions about bringing India into the inner circle of Australia's strategic partnerships. India is constructively engaged with Australia at many levels for promotion of bilateral trade, economic and cultural ties. Both the countries are also negotiating a Comprehensive Economic Cooperation Agreement.

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