

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

LOK SABHA
UNSTARRED QUESTION NO. 3612
ANSWERED ON 17/12/2024

FREE TRADE AGREEMENTS

3612. SHRI RAO RAJENDRA SINGH:

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

- (a) whether the Government has any data on the multiple Free Trade Agreements (FTAs) that have been finalised since 2019, if so, the details thereof;
- (b) whether the Government has any data on any such free trade agreements that are currently being planned, if so, the details thereof indicating the number of jobs that these FTA's are likely to create for the Indian population; and
- (c) whether there is any data available on the impact that past FTA's have had on the relations between the countries that have been party to it and if so, the details thereof?

ANSWER

वाणिज्य और उद्योग मंत्रालय में राज्य मंत्री (श्री जितिन प्रसाद)

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY
(SHRI JITIN PRASADA)

(a) Government of India has signed the following Free Trade Agreements (FTAs) with its trading partners since 2019:

Sl. No.	Name of the Agreement	Date of Signing of the Agreement
1	India - Mauritius Comprehensive Economic Cooperation and Partnership Agreement (CECPA)	22 nd February, 2021
2	India-UAE CEPA	18 th February, 2022
3	India-Australia Economic Cooperation and Trade Agreement (Ind-Aus ECTA)	2 nd April, 2022
4	India-European Free Trade Association (EFTA) Trade and Economic Partnership Agreement (TEPA)	10 March 2024

(b) & (c) India is currently negotiating the following FTAs with its trading partners:

- (i) India-UK FTA, with the United Kingdom
- (ii) India-EU FTA, with the European Union
- (iii) India-Australia Comprehensive Economic Cooperation Agreement (CECA), with Australia

- (iv) India-Peru Trade Agreement, with Peru
- (v) India-Sri Lanka Economic and Technical Cooperation Agreement (ETCA), with Sri Lanka, and
- (vi) India-Oman FTA, with Oman.

Moreover, India has also initiated review of its existing FTAs, namely, India-South Korea Comprehensive Economic Partnership Agreement (CEPA) with South Korea, and ASEAN-India Trade in Goods Agreement (AITIGA) with 10 ASEAN countries.

Free Trade Agreements (FTAs) are entered into with the concerned trading partner countries primarily with the aim to increase the bilateral trade through enlarging the scope of market access and build on the trade complementarities for increasing trade and investment, thereby providing enhanced export potential, creating benefits for industry as well as farmers and creating job opportunities. India also seeks preferential market access for labour intensive sector products under the FTAs, increase in exports of which adds to employment opportunities in sectors like textile, apparel and leather goods. Any trade deal is negotiated with the endeavour to deliver a comprehensive, balanced, broad-based and equitable agreement based on the principle of fairness and reciprocity and overall benefit to all the stakeholders. It also ensures a level playing field for Indian exporters vis-a-vis their competitors who may have preferential access in our trading partner countries.

India's trade with FTA partner countries show an increase of 100% in exports as compared to 84.7% in imports from the year of implementation of the FTA to 2023-24. A comparative statement of Exports and Imports for the years of implementation and 2023-24 is attached as Annexure.

Annexure referred to in reply to Part (b) & (c) of Lok Sabha Unstarred Question No. 3612 for answer on 17.12.2024.

MERCHANDISE TRADE OF INDIA WITH FTA PARTNER COUNTRIES (YEAR OF IMPLEMENTATION AND 2023-24)

(In USD Million)

S. No.	Name of the Agreement	Year of start of Implementation	Export/Import	Year	
				In the Year of Start of implementation	2023-24
1	Agreement on South Asian Free Trade Agreement (SAFTA)	2006-07	Export from India	6,473.81	25,623.66
			Import to India	1,507.45	5,171.01
2	India-ASEAN CECA - Trade in Goods, Services and Investment Agreement	2010-11	Export from India	25,627.89	41,207.67
			Import to India	30,607.96	79,664.31
3	India-South Korea Comprehensive Economic Partnership Agreement (CEPA)	2010-11	Export from India	3,727.29	6,416.67
			Import to India	10,475.29	21,135.38
4	India-Japan CEPA	2011-12	Export from India	6,328.54	5,156.28
			Import to India	11,999.43	17,695.52
5	India-Mauritius Comprehensive Economic Cooperation and Partnership Agreement (CECPA)	2021-22	Export from India	714.85	778.03
			Import to India	71.87	73.1
6	India-UAE CEPA	2022-23	Export from India	31,608.79	35,625.02
			Import to India	53,231.55	48,025.58
7	India-Australia Economic Cooperation and Trade Agreement (Ind-Aus ECTA)	2022-23	Export from India	6,951.32	7,940.75
			Import to India	19,011.31	16,159.20
	TOTAL Export			80,717.64	1,61,585.08
	TOTAL Import			1,26,904.86	2,34,381.04

Source: DGCI&S

Note: Countries viz., Bhutan, Nepal, Sri Lanka, Thailand, Singapore and Malaysia with which separate FTAs have been executed are excluded as they are also part of one of Regional Trade Agreements (RTAs) listed above, to avoid double counting of data.
