

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

RAJYA SABHA
UNSTARRED QUESTION NO. 524
ANSWERED ON 07/02/2025

STATUS OF IND-AUS ECTA

524. SHRI SUJEET KUMAR:

Will the Minister of Commerce and Industry be pleased to state:

- (a) the current status of the India-Australia Economic Cooperation and Trade Agreement (Ind-Aus ECTA);
- (b) whether ECTA has led to an increase in bilateral trade between the two nations, if so, the details thereof;
- (c) the key sectors which have seen an increase in trade; and
- (d) whether Government aims to promote new sectors within this trade agreement, if so, the details thereof?

ANSWER

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

(a) to (b) The India-Australia Economic Cooperation and Trade Agreement (Ind-Aus ECTA) has successfully completed two years of implementation. The India-Australia Economic Cooperation and Trade Agreement (Ind-Aus ECTA) was signed on 2nd April 2022 and came into effect on 29th December 2022. Following the implementation of the India-Australia Economic Cooperation and Trade Agreement (Ind-Aus ECTA), India-Australia merchandise trade reached USD 24 billion in 2023-24, with India's exports growing by 14% and with improvement in trade balance with Australia. A comparison of the trade data for the period 2022-23 & 2023-24, and Apr-Dec'23 & Apr-Dec'24 is given in the table below:

India's Merchandise Trade

Values in USD Million

	2022-23	2023-24	Growth (%)	Apr-Dec'23	Apr-Dec'24	Growth (%)
Export	6,951	7,941	14	6,401	6,284	-1.8
Import	19,011	16,159	-15	12,502	10,905	-12.8
Total Trade	25,963	24,100	-7	18,903	17,189	-9.1
Trade Balance	-12,060	-8,219		-6,100	-4,621	

Source: DGCI&S, Kolkata

(c) In Apr-Dec'24 India's exports to Australia have increased in areas such as ready-made garments, including cotton and man-made yarn and fabrics, chemicals, plastics, and agricultural products like rice, spices, fruits, vegetables, and cereal preparations. Conversely, Australia's exports to India have primarily focused on raw materials essential for India's industrial and energy needs, including cotton raw and waste, metalliferous ores and other minerals, non-ferrous metals, wood and wood products, and chemical materials and products.

(d) Australia has already provided zero duty access to India for 100 percent of its tariff lines.
