

## Indo-US Trade Negotiations on Right Track- Hon'ble Union Commerce & Industry Minister

### {Commerce & Industry Ministry Creating Single Window for Investments}

The Hon'ble Union Commerce and Industry & Railways Minister, Shri Piyush Goyal has addressed the US-India Strategic Partnership Forum (USISPF) in New Delhi today. During the interaction he said that Indo-US relationship is at their best ever now and trade relations between the two countries have a huge potential which is yet to be tapped. India and the US must look at a much larger agreement like a bilateral agreement, he said.

With regards to the trade talks between India and the US, the Hon'ble Union Commerce and Industry Minister said that things are on the right track and India is looking to the US for technology, innovation, skills and quality education. India on the other hand offers an attractive market to US businesses and skilled labour that can add value to American companies.

He informed the Forum that the Commerce and Industry Ministry is working to create a single window for investments into India and he welcomed innovative ideas and solutions for the creation of this single window. He also informed the gathering that the Department of Commerce is also working to bring down the cost of logistics that have to be borne by manufacturing companies in India.

According to USISPF estimates, India-US bilateral trade is projected to grow to USD 238 billion by 2025. The assessment underscores the pathways for growth and economic opportunities in bilateral ties by highlighting current trends. Sectors like defence trade, commercial aircrafts, oil and LNG, coal, machinery and electronics are areas of potential growth in US investments and commerce into India. Indian industry has an opportunity to promote automotive, pharmaceuticals, seafood, IT and travel services to the US market.

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Warm Regards,

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