

I propose that given the current growth rate, we may agree to revise the trade target to US\$ 90 billion by 2015 : Anand Sharma

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INVC,,

Delhi,,

The Union Minister of Commerce, Industry and Textiles of India, Sh. Anand Sharma, and the African Trade and Industry Ministers met in New Delhi today for the 2nd meeting of the India-Africa Trade Ministers. The Meeting was co-chaired by Hon'ble Dr. Maxwell M. Mkwezalamba, Commissioner for Economic Affairs, African Union Commission, and Sh. Anand Sharma.

During the meeting, the Ministers launched the India-Africa Business Council (IABC). The IABC is co-chaired by Mr. Sunil Bharti Mittal, Chairman, Bharti Group from India side and Mr. Alhaji Aliko Dangote, GCON, President, Chief Executive, Dangote Group, Nigeria from African side. The Council will suggest the way forward on enhancing economic and commercial relations between India and Africa and also identify and address issues which hinder growth of economic partnership between India and Africa. The core sectors of cooperation which will be explored by IABC are Agriculture, including Agro-processing, Manufacturing, Pharmaceuticals, Textiles, Mining, Petroleum & Natural Gas, Information Technology and Information Technology Enabled Services, Gems and Jewellery, Banking, Financial Services (including microfinance), Energy, Core Infrastructure including Roads and Railways. The Council met later in the day.

During the meeting, the Cotton Technical Assistance Programme in the C-4 countries (Burkina Faso, Benin, Chad, Mali), Malawi, Nigeria and Uganda was also launched. The Technical Assistance Programme in the cotton sector is an initiative of the Government of India under the umbrella of the 'India-Africa Forum Summit' towards helping the above-mentioned cotton growing countries of Africa to build capacity, technical expertise and thereby competitiveness in the field. IL&FS Cluster Development Initiative Limited is the Project Management Agency for implementing the Project.

During the meeting, the Indian and African Ministers set the target of India-Africa bilateral trade as US \$ 90 bn by 2015. In the year 2011, India-Africa bilateral trade has reached US \$ 60 bn. The Ministers agreed on the need to strengthen the trade relationship between the two sides through, inter-alia, the building of trade-related capacity and the conclusion of trade cooperation agreements between India and African Regional Economic Communities (RECs) / countries. "Our leaders had set a target of US\$ 70 billion by 2015 but we can note with satisfaction that last year we crossed US\$ 60 billion. A 20-fold growth within a decade is indeed an achievement worth applauding. I propose that given the current growth rate, we may agree to revise the trade target to US\$ 90 billion by 2015," said Shri Sharma.

The Ministers recognized the important role of the following Pan-African Institutions being set up by the

Indian Government under the umbrella of the 'India-Africa Forum Summit', for capacity building and human resource development across many areas :-

- (i) India-Africa Institute of Foreign Trade,
- (ii) India-Africa Diamond Institute,
- (iii) India-Africa Institute of Educational Planning and Administration
- (iv) India-Africa Institute of Information Technology
- (v) India-Africa Food Processing Cluster,
- (vi) India-Africa Integrated Textile Cluster,
- (vii) India-Africa Centre for Medium Range Weather Forecasting,
- (viii) India-Africa University for Life and Earth Sciences,
- (ix) India-Africa Institute of Agriculture and Rural Development, and
- (x) India-Africa Civil Aviation Academy.

The African Ministers acknowledged the Indian Government's initiative to set up an Integrated Textiles as well as other clusters in African countries, to address the need for value-addition in the textiles sector in Africa. The proposed Integrated Clusters are expected to garner investments of US \$ 350 mn and generate employment for 60,000 textile workers.

During the meeting, India and Africa reiterated their commitment towards the centrality of the development dimension and the expeditious completion of the Least Developed Countries' (LDC) issues in the Doha Development Agenda, and agreed that by concluding the Doha Round of negotiations with development at its core, the multilateral trading system envisaged by the WTO would be strengthened. India and Africa share a common platform on many issues of importance to developing countries and their joint efforts have played a key role in preventing any dilution of the development agenda.

The 'India-Africa Trade Ministers Dialogue' is an annual event, of which the 1st meeting was held in Addis Ababa in May, 2011, on the occasion of the 2nd Africa-India Forum Summit held at Head of State level.

The following Ministers from the African region participated in the 2nd India-Africa Trade Ministers Meeting:-

- i. Hon'ble Dr. Maxwell Mkwezalamba, Commissioner for Economic Affairs, (Equivalent to Minister), African Union
- ii. Hon'ble Ms. Victoire Ndikumana, Minister of Trade, Industry, Posts and Tourism, Republic of Burundi.
- iii. Hon'ble Ms. Marlyn Mouliom Roosalem, Minister of Commerce and Industry, Central African Republic
- iv. Hon'ble Mr. Mahamat Allaou Taher, Hon'ble Minister of Commerce and Industry, Republic of Chad

- v. Hon'ble Mr. Kebede Chane, Minister of Trade, Ethiopia
- vi. Hon'ble Ms. Miata Beysolow, Minister of Commerce and Industry, Government of Liberia, Liberia
- vii. Hon'ble John Bande, MP, Minister of Industry and Trade, Republic of Malawi
- viii. Hon'ble Tjekero Tweya, Deputy Minister of Trade and Industry, Namibia
- ix. H. E. Mr. Ahoumey-Zunu Kwesi A Leleagodji Lolonyo, Minister of Trade and Private Sector Promotion, Togo
- x. H. E. Ms. Amelia Kyambadde , Minister of Trade, Industry & Cooperatives, Uganda.
- xi. Hon'ble Mr. Bright Rwomi Rama, Minister of State for Animal Husbandry, Uganda
- xii. Hon. Robert K Sichinga, MP, Minister of Commerce, Trade and Industry, Zambia

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