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Australia Launches Roadmap for Economic Engagement with India

MARKET INTELLIGENCE REPORT

Report



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Australia has now launched the [New Roadmap for Australia's Economic Engagement with India](#). Prime Minister Anthony Albanese described the Roadmap as “critical to helping us fully realise our potential with India, which will be a boon to Australia’s economy, our businesses and jobs, and our prosperity.”

The Roadmap sets out a pathway to focus Australia’s ongoing efforts, including to boost two-way investment, and work with Indian-Australian communities and businesses. It identifies four ‘superhighways of growth’ in sectors where Australia has “natural strengths and a competitive edge”: clean energy, education and skills, agribusiness, and tourism.

It also identifies nearly 50 specific opportunities to focus and accelerate Australia’s engagement across fields such as defence industries, sports, culture, space, and technology. Minister for Foreign Affairs Penny Wong described the Roadmap as “a key element of our statecraft and central to our national interest”, and that “by boosting our economic ties with India, we are not only creating more jobs and opportunities for Australians, we are advancing our shared interest in a peaceful, stable and prosperous Indo-Pacific.”

Minister for Trade and Tourism Don Farrell confirmed that the Roadmap was “the result of significant consultation with businesses and the community, offers a blueprint for Australian businesses to seize this extraordinary opportunity.” There were over 400 consultations with private firms and public institutions across every Australian state and territory, as well as in India.

To help kick start this plan Australia are investing AU\$16 million for an Australia-India Trade and Investment Accelerator Fund, which will help Australian business unlock new commercial opportunities in India. They are also investing an extra AU\$4 million for our Maitri Grants program, enhancing our people-to-people, business-to-business and cultural links.

The Roadmap also provides insight into the ongoing Australia-India Comprehensive Economic Cooperation Agreement (CECA) negotiations, discussing Indian market access for Australian goods including agricultural market access, as well as India’s engagement on Australia’s inclusive and sustainable trade agenda.

The Roadmap also outlines the shared ambition between Australia’s [*Future Made in Australia*](#) and India’s [*Make in India*](#) initiative. It describes Australia’s potential role as an exporter of embedded renewable energy to India, leveraging its comparative advantages.

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