

BIMSTEC (Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation)

Prelims - Current events of International Importance.

Mains (GS II) - Regional Groupings.

Why in News?

Prime Minister Narendra Modi arrived in Thailand to attend the 6th BIMSTEC Summit.

- It is a regional organization comprising Member States lying in the littoral and adjacent areas of the **Bay of Bengal** constituting a contiguous regional unity.
- **Established in** - June 1997, with the signing of the Bangkok Declaration.
- **Founding members** - BIST-EC (Bangladesh-India-Sri Lanka-Thailand Economic Cooperation).
- After Myanmar joined in December 1997, the group was renamed BIMSTEC.
- **Current Members** - Bangladesh, India, Myanmar, Sri Lanka, Thailand, Bhutan and Nepal.

The region is home to around 1.8 billion people, nearly 22% of the global population, and has a combined gross domestic product (GDP) of US\$3.6 trillion.

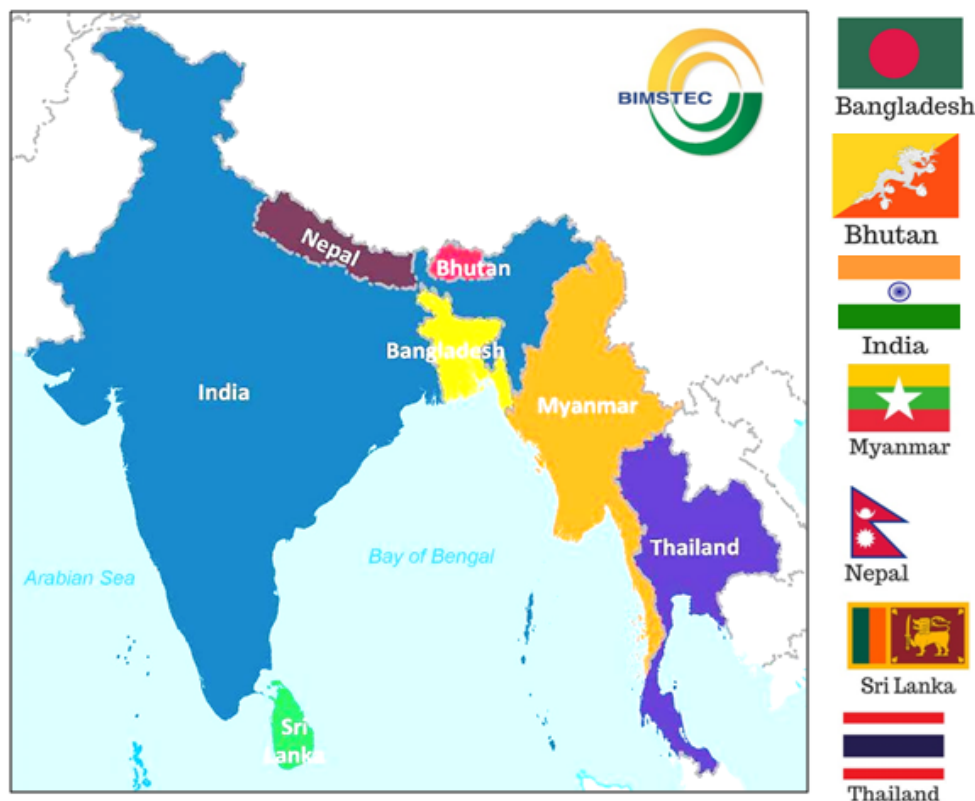
- **Secretariat** - Dhaka, Bangladesh.
- **Aim** - Promotion of economic cooperation between the member countries.
- **Priority areas**

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|-----------------------------|---------------------|-----------------------------|
| Fisheries | Tourism | Transnational crime |
| Trade and investment | Agriculture | Environment |
| Technology | Public health | Natural disaster management |
| Energy | Poverty alleviation | People-to-people contact |
| Transport and communication | Counter-terrorism | |

- **Objectives** - To create an enabling environment for rapid economic development.
- To accelerate the economic growth and social progress in the Bay of Bengal region.
- To promote active collaboration and mutual assistance on matters of common interest in the economic, social, technical and scientific fields.
- To provide assistance to each other in the form of training and research facilities in the educational, professional and technical spheres.
- **Principles** - Sovereign equality, territorial integrity, political independence, non-interference in internal affairs, non-aggression, peaceful co-existence, mutual respect

and mutual benefit.

- **Significance of BIMSTEC for India** - BIMSTEC is seen as the extension of India's Neighbourhood First Policy.
- BIMSTEC facilitates India's "Act East" policy by enhancing connectivity between South Asia and Southeast Asia, particularly benefiting India's Northeast region, which serves as a gateway to Southeast Asia.
- BIMSTEC overcomes challenges posed by Pakistan in the South Asian Association for Regional Cooperation (SAARC) by focusing on like-minded nations.
- BIMSTEC strengthens India's strategic depth and regional influence in the Indo-Pacific, countering potential challenges from other regional powers.



References

1. [BIMSTEC | About](#)
2. [The Hindu | BIMSTEC](#)