India-EU Business Forum

Prelims: *Current events of national and international importance*

Why in News?

Recently, the Prime Minister addressed the first-ever India–European Union Business Forum in New Delhi.

- **About –** It is an *international forum that brings together Indian and European business leaders*, policymakers and institutional representatives.
- The forum occurred during the ***16th EU-India Summit.***
- **Launched in –** 2026.
- **Aim –** To strengthen India–EU economic partnership and promote trade, investment and business collaboration.
- **Objectives – *Support implementation of the India-EU Free Trade Agreement.***
- Enhance cooperation in trade, manufacturing, R&D and services.
- Promote trusted and resilient supply chains.
- **Vision –**Build a whole-of-society partnership.
- Make India and the EU a double engine of global growth.
- **Focus –** It emphasises cooperation on priority areas such as
    - **De-risking Supply Chains –** EVs, batteries, semiconductors, API.
    - **Strategic Technologies –** Defence, space, telecom and AI.
    - **Green Transition –** Green hydrogen, solar energy, smart grids.
    - **Nuclear** – Collaboration proposed on small modular reactors.
- **Significance –** Marks a ***new era of alignment in India-EU relations*** and positions them as a double engine of global growth.
- Partnership highlighted as alignment between the world's two largest democratic powers.
- Shared commitment to market economy, openness and global stability.

Quick Facts

India-EU economic relations

• India (4th) and EU (2nd) largest economies; together account for 25% of global GDP.
• **Free Trade Agreement –** The India–EU Free Trade Agreement at the 16th India–EU Summit concluded in 2026.
  - EU becomes ***India's 22nd FTA partner.***
• **Bilateral trade –** The EU was India's largest goods trading partner with bilateral trade of USD 137.41 billion (2023–24).

References

1. PIB | India-EU Business Forum
2. PIB | India and EU trade relations

