

Joint statement on the fourth India-U.S. Commercial Dialogue

February 14, 2019

1. India and the United States held the India-U.S. Commercial Dialogue and the India-U.S. CEO Forum in New Delhi today. Minister of Commerce, Industry and Civil Aviation of India Mr. Suresh Prabhu and U.S. Secretary of Commerce Mr. Wilbur Ross co-chaired the India-U.S. Commercial Dialogue.
2. The sides assessed the progress made during the year 2018 on the commercial track targets and appreciated the performance in the areas of Standards, Business Climate and Investment, and Travel and Tourism. Both sides resolved to further expand and strengthen trade and commerce ties. The commitment for mutual prosperity through such cooperation was reiterated by both sides.
3. The sides also took note of the recent trade performance between the two countries both in bilateral merchandise and services trade as well as increase in bilateral investments. Annual bilateral trade in goods and services between the United States and India doubled over the last decade, from \$58 billion in 2007 to \$126 billion in 2017. Both sides resolved to remain engaged and take measures for further enhancement of bilateral trade.
4. The sides agreed to continue to find ways to improve bilateral trade and increase market access in our countries as was agreed upon in the Prosperity Through Partnership joint statement of June 2017 and the Commercial Dialogue Joint Statement of October 2017. They also took note of the complementarities that exist between the two sides and resolved to use the commonalities of ideas, values and democratic systems to further deepen the commercial partnership.

Commerce, Economy and Growth

5. The sides also took note of increased government-to-government engagement on economic and commercial issues undertaken during the year 2018 under the India-U.S. Commercial Dialogue. They appreciated the importance of bilateral engagements in mutually beneficial areas to address commerce and trade issues. Recognising the fruits of the bilateral engagement, they resolved to continue to institutionalize and use the ongoing India-U.S. Commercial Dialogue and India-U.S. CEO Forum to upgrade their aspirations and accomplishments in boosting mutual trade and investment.
6. Appreciating the pivotal role of small businesses, including small and medium enterprises (SMEs) in the areas of manufacturing and services, the sides expressed interest in facilitating partnerships among businesses and institutions with a view to encourage best practices, conducive policies, and collaboration for SMEs in both countries. Both sides support private-sector-led efforts to hold an SME Initiative in New Delhi in May 2019. Both sides acknowledged the upcoming Trade Winds Indo-Pacific Forum and Mission that the U.S. Department of Commerce will organize in India in May 2019 in New Delhi to promote commercial and trade partnerships, particularly among SMEs. Both sides agreed to explore potential nodal agencies on either side for taking forward this collaboration in future.

7. Acknowledging the significant contributions of Indian and U.S. companies to each other's economies, both sides noted the importance of creating a conducive ecosystem for bilateral investments.

India-U.S. CEO Forum

Both sides noted with appreciation the efforts of the reconstituted CEOs Forum from US and India. Both sides recognised the significance of the linkage between the India-U.S. CEO Forum and the India-U.S. Commercial Dialogue and noted the valuable recommendations of the India-U.S. CEO Forum that was held. The respective private sector co-chairs provided Indian and U.S. government officials with the Forum's recommendations for consideration and potential follow up. The CEOs recognised the pivotal role the Forum plays in strengthening the bilateral partnership on commerce and trade-related issues. They noted that these discussions have taken place during times of a changing global economy in light of disruptive technological advancements and sustainable energy requirements.

8. Both sides acknowledged that the CEOs from both countries, after detailed deliberations, have provided their recommendations relating to energy, water, environment, information and communication technology, emerging technologies, digital infrastructure, entrepreneurship and inclusive growth, promoting small business, and infrastructure and manufacturing. Both sides agreed to examine the CEOs' recommendations for appropriate action to enhance the economic landscape and ties between India and the United States.

Standards Cooperation

9. The sides, assessing the progress made during the year 2018 by the Standards work stream, welcomed the appreciable development on cooperation between the Indian National Physical Laboratory (NPL) and the U.S. National Institute of Standards and Technology (NIST). They also took special note of the concluded visit of Indian experts' delegation to the United States for technical discussion and best practices exchange with the NIST scientists and experts and the consequent plan of NPL to develop capabilities for producing Indian Reference Materials based on the inputs from the NIST visit.
10. The sides welcomed the progress made during 2018 on the MOU between the Confederation of Indian Industry (CII) and the American National Standards Institute (ANSI) and the sides appreciated the development of an India-US Standards Portal, an online resource that provides information on standards and conformance systems in the United States and India and encouraged further initiative to update and expand the content of the existing U.S.-India Standards Portal further. The sides also noted the progress made on the public-private discussion on the theme of standards cooperation under Phase II of the U.S.-India Standards and Conformance Cooperation Program (SCCP) as funded by the U.S. Trade and Development Agency and agreed to during the Commercial Dialogue in 2017. They noted the successful workshop on water and sanitation standards in 2018 and considered plans to focus on additional sectors in 2019, such as solar photovoltaic (PV), smart cities, data center energy efficiency, and e-mobility.
11. The sides welcomed the MoU signed between the two national accreditation bodies i.e., National Accreditation Board for Certification Bodies (NABCB) of India and ANSI

National Accreditation Board (ANAB) of the United States for cooperation in matters related to accreditation.

12. The sides also took note of the collaboration between NIST and the Bureau of Indian Standards (BIS) on sharing of best practices on WTO-Technical Barriers to Trade (TBT) enquiry points and the planned development of sector specific compliance guides to support businesses from both countries looking to export to each other's markets.

Business Climate and Investment

13. Both sides appreciated the progress achieved under the India-U.S. State Spotlight Webinar Series. They noted the successful webinars conducted with the states of Odisha, Michigan, Washington, Texas, and West Bengal to highlight trade and investment opportunities in those states for U.S. and Indian companies. Minister Prabhu and Secretary Ross directed their teams to work together to host additional state webinars in 2019.
14. The two sides acknowledged the value of hosting public-private webinars to foster dialogue on emerging policy developments as illustrated by a joint webinar conducted to highlight changes in India's tax framework following the implementation of the Goods and Services Tax. Both sides committed to explore opportunities to host additional public-private webinars going forward.
15. In an effort to ease the operations of U.S. companies in India, a Fast Track mechanism has been established, under which two roundtables were held in 2018 to address the concerns of these companies. In addition, three more roundtables were also conducted in 2018 with U.S. companies for resolution of sector-specific issues. Both sides appreciated these efforts.
16. Both sides noted the accession of Government of India to the WIPO Copyright Treaty and the WIPO Performances and Phonograms Treaty. Furthermore, both sides agreed to work together to promote innovation, creativity and technological advancement.

Travel and Tourism

17. Building on the successful engagement in the Travel and Tourism Working Group, both sides appreciated the continued progress made through the government-to-government meeting held in September 2018. They also noted the government-to-government Working Group meeting held in February 2019 to advance the agenda of the Travel and Tourism Working Group, including engagement with private sector travel and tourism stakeholders on the topic of increasing travel and tourism between our two countries.
18. Both sides noted that the United States has continued to be the largest tourist generating market for India during the last few years. Similarly, India is the sixth largest market for international visitor spending in the United States. India and the United States look forward to further enhancing bilateral cooperation in travel and tourism under the framework of the India-U.S. Commercial Dialogue to realize the potential of the sector to support economic growth, create jobs, and foster closer relationships between our people.
19. Both sides expressed satisfaction at the conduct of the Commercial Dialogue, and look forward to holding the next round of the Commercial Dialogue in the US at a mutually convenient time.
