

**GOVERNMENT OF INDIA  
COMMERCE AND INDUSTRY  
LOK SABHA**

UNSTARRED QUESTION NO:5458

ANSWERED ON:13.12.2010

INDIA-AUSTRALIA TRADE

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**Will the Minister of COMMERCE AND INDUSTRY be pleased to state:**

- (a) the details regarding India-Australia trade during the last three years;
- (b) whether India-Australia economic relations are on fast track and bilateral trade between the two countries would assume a good proportion;
- (c) if so, the details thereof alongwith the areas that have shown positive results in bilateral trade;
- (d) the extent of investment of Indian Companies in Australia and vice-versa; and
- (e) the details regarding FTA with Australia and its impact on the economy?

**Answer**

MINISTER OF THE STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI JYOTIRADITYA M. SCINDIA)

- (a) India's trade with Australia during 2007-08, 2008-09 and 2009-10 was to the tune of US \$ 8.96 billion, US \$ 12.5 billion and US \$ 13.8 billion respectively.
- (b) & (c) The Compound Annual Growth Rate over the period 2003-04 to 2009-10 for India's exports to Australia was 15.47% and for India's imports from Australia was 29.35%. While diamonds and diamond jewellery, iron ore, wind power generating sets, refrigerators, cars, pharmaceutical products, electricity meters constitute important items of export from India, our imports from Australia largely consist of gold, coking coal, copper ores, petroleum and LNG, chickpeas, alumina, wool etc.
- (d) Foreign Direct Investment from Australia into India until September, 2010 was of the order of US \$ 0.43 billion. As against this total cumulative approval given for Indian FDI into Australia until October, 2010 was of the order of US \$ 0.79 billion.
- (e) No Free Trade Agreement exists between Australia and India. However, there exists a mechanism of an Annual Joint Ministerial Committee (JMC) Meeting in which issues of economic and commercial significance are being discussed. Since no FTA exists between Australia and India, question of its impact on the economy does not arise.