

## Australian PM Hopeful for Early Conclusion of Comprehensive Economic Cooperation Agreement with India

India and Australia are working towards finalizing a Comprehensive Economic Cooperation Agreement (CECA) this year, said Australian Prime Minister Anthony Albanese during a joint press conference with Indian Prime Minister Narendra Modi on Friday. The Australian PM emphasized that people-to-people connections have been the foundation of ties between the two countries and that Australia's relationship with India is multifaceted. The bilateral trade between the two countries amounts to nearly 27 billion dollars in 2021-22, and it is expected to cross 45 to 50 billion dollars by 2035.

Excellent discussions about strengthening the relationship between Australia and India with Prime Minister [@narendramodi](#) today.

India is already a key partner and good friend in the Indo-Pacific region.  
[pic.twitter.com/XYVFFfVziT](https://pic.twitter.com/XYVFFfVziT)

— Anthony Albanese (@AlboMP) [March 10, 2023](#)

During the first India-Australia Annual Summit held on Friday, both countries shared their commitment towards further deepening of Comprehensive Strategic Partnership. The nations exchanged memorandums of understanding (MoU) for cooperation in sports and audio-visual co-production. The Indian and Australian sides also exchanged Terms of Reference for India-Australia Solar Task Force and a Letter of Intent between Atal Innovation Mission and Commonwealth Scientific and Industrial Research Organization.

The Australian Prime Minister stated that CECA will open new employment opportunities for both countries and agreed to strengthen its defence partnerships with India. Five rounds of negotiations for India-Australia CECA negotiations have been held so far, and the first round was held in July 2011, while the last round was held on May 2013 in Canberra.

Both Prime Ministers discussed the Malabar exercise, which Australia is going to hold this year, and the Australian PM expressed interest in expanding the presence of Australian universities in India. Memorandums of understanding were also signed in sports and audio-visual co-production agreement, and terms of reference for the Solar Taskforce were exchanged between India and Australia.

The Australian Prime Minister is currently on an official visit to India from March 8 to 11,

during which both countries exchanged their commitment to further deepen the Comprehensive Strategic Partnership. Australia and India share a long-standing relationship, characterized by shared values of democracy, multiculturalism, economic opportunities, and a vibrant diaspora with strong people-to-people links. Both countries value free and open societies, respect for human rights, and the rule of law.

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