



Confederation of Indian Industry

# India Australia

## Economic Cooperation



SEPTEMBER 2024

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# India Australia

Economic Cooperation

SEPTEMBER 2024



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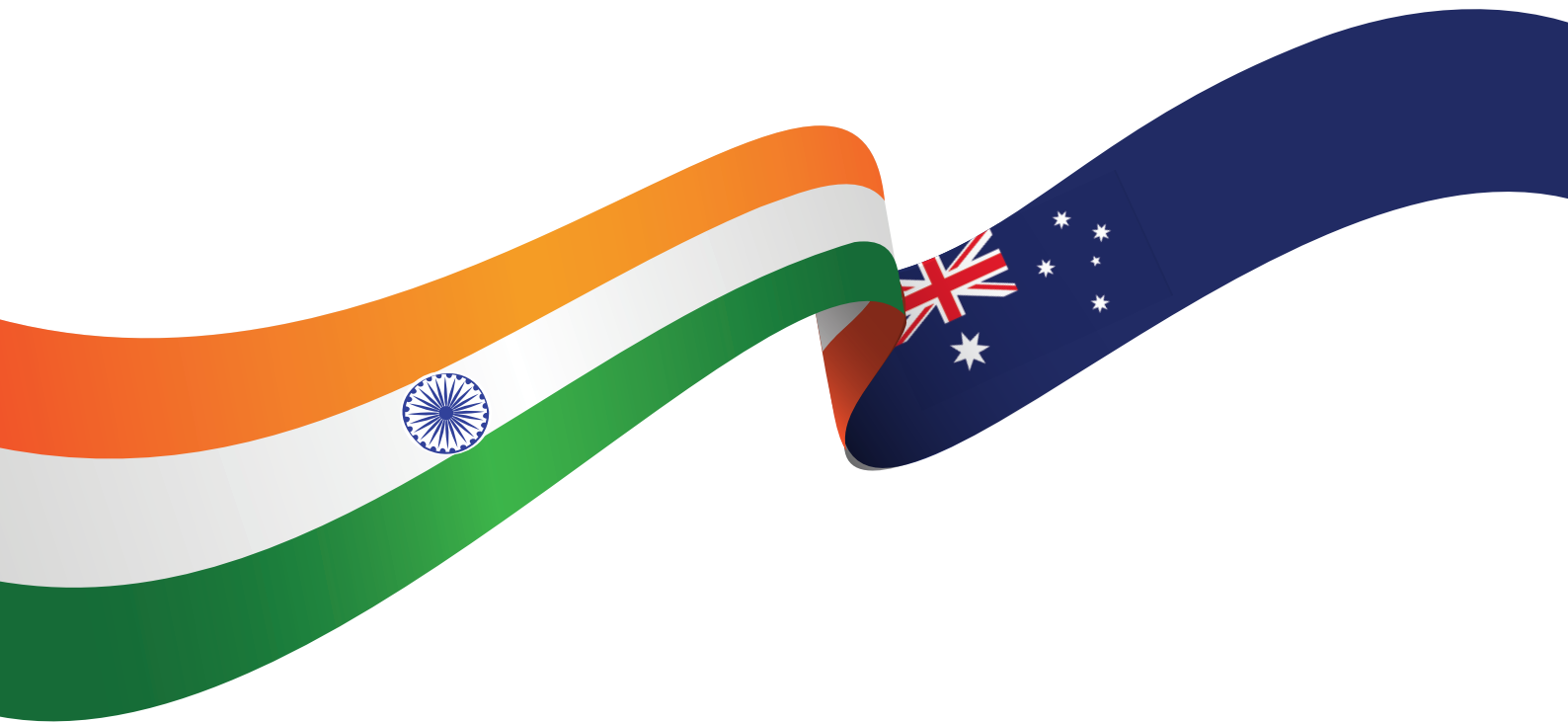
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# INTRODUCTION



India is one of Australia's key Indo-Pacific partners, with the relationship marked by strong people-to-people ties and close governmental collaboration. Over the past 30 years, the relationship has grown significantly, with the Australian government creating a new Centre for Australia-India Relations, backed by enhanced funding and resources to strengthen business and diaspora ties.

Australia is one of only three countries with which India holds annual leader-level summits, and their Prime Ministers frequently engage in international forums, including the Quad, G20, and East Asia Summit.

Australia is home to almost 1 million people of Indian origin who contribute significantly to its economy.

## Major Agreements

Comprehensive Strategic  
Partnership (CSP), June 2020.

India Economic Strategy  
Update, March 2022.

Australia-India Economic Cooperation  
and Trade Agreement, April 2022.

Migration and Mobility  
Partnership Agreement (2023).



# Economic Overview



## Economy of India

### India's Growth Story: Resilient and Multifaceted

Indian economy is one of the fastest growing and most dynamic in the world. India is the world's fifth largest economy with a nominal GDP of USD 3.7 trillion and a GDP growth rate of 8.2% for 2023-24.

### Key Data

IMF forecast – 7% for 2024-25 due to improved prospect for private consumption in rural areas.

**Population - Over 1.4 billion people.**

**Median age - 29 years.**

**Growth in manufacturing and construction - 8.4%, Q1 2024-25.**

**Public capital expenditure target - INR 11.11 trillion (3.4% of GDP) for 2024-25.**

India has a well-balanced economy, with a mix of agriculture, industry, and services.

India is the largest producer of milk, pulses, spices, and cotton and the second largest producer of wheat, rice, fruits, and vegetables.

The country has a strong industrial base in sectors such as textiles, chemicals, pharmaceuticals, automobiles, and information technology.

India is the largest producer of generic drugs in the world with pharmaceutical exports rising by 9.6% in 2023-24.

Services sector is one of the fastest growing in the world with the country being the largest exporter of IT services in the world. The sector expanded by a robust 7.2% in Q1 2024-25.

India has a large and growing consumer market, with a rising middle class and increasing disposable income.

India has more than 1.2 billion mobile phone users, almost 820 million internet users, and more than 300 million online shoppers.

Exports of goods and services surged by 9.5% in Q1 2024-25 as compared to Q1 2023-24. The country also recorded its highest ever goods and services exports at USD 777 billion in 2023-24.

India has received about USD 695 billion foreign direct investments between April 2000 and June 2024. In the April-June 2024 quarter, over USD 16 billion was received, an increase of 48% over the same period the previous year.

India is a nuclear power and has one of the world's largest space programmes and achievements such as launching satellites, sending missions to the moon and Mars, and developing indigenous rockets and missiles.

As per CII calculations India's economy is projected to reach USD 32 trillion by 2047, driven by significant growth in key sectors. The manufacturing sector is expected to expand to USD 6.2 trillion, while exports of goods and services are predicted to surge to USD 8 trillion.



## Economy of Australia

With a nominal GDP of USD 1.7 trillion, Australia expanded by 1.5% in 2023-24 and is expected to expand by 1.5% in 2024 and 2% in 2025 as per IMF's World Economic Outlook (April 2024).

The mining sector contributes over 14% of total output, followed by health and education at about 13%, finance at 7.4% and construction at 7.1%.

Rich in minerals, Australia produces large amounts of bauxite, iron ore, lithium, gold, lead and diamond, among others. The large presence of natural resources in Australia makes the country a leading global player in the mining industry.

Total merchandise trade of Australia in 2023 amounts to USD 603 billion with exports amounting to USD 342 billion and imports amounting to USD 261 billion with a trade surplus of almost USD 80 billion.

Australia's services exports stood at USD 45 billion and imports at USD 41 billion.

The country's largest export partner is China, followed by Japan, EU and Republic of Korea.

Australia exports and imports of goods and services accounts for almost 22% and 17% of GDP.



# India's Recent Economic Policies



## Laying the Groundwork for Economic Growth

The Indian growth story stands out for its remarkable resilience amidst a challenging global environment fraught with uncertainties. Supported by a strong reform agenda and robust policy initiatives, the Indian economy continues on an upward growth trajectory, keeping pace with evolving trends.

The Government's 'Aatmanirbhar Bharat' (self-reliant India) initiative is a comprehensive set of reforms to boost the economy's productive potential and consolidate India's position as a key player in the global economy. The extensive measures in the package aim to create a future-ready India, while building resilience and fostering inclusive economic growth.

## Union Budget 2024-25

An inclusive growth agenda was the focus of India's Union Budget for 2024-25, which focused on all round-development of the economy with measures that would generate economic opportunities for all including the poor, women, youth, and farmers.

The Budget laid emphasis on priority areas including employment, manufacturing, agriculture, urban development, and energy security.

**12 industrial parks to be developed.**

**Critical Minerals Mission announced for domestic production, recycling and overseas acquisitions.**

**Operationalisation of Anusandhan National Research Fund for basic research and prototype development.**

**Venture capital fund of INR 100 billion for space economy.**

**Enhancement of credit for Micro, Small and Medium Enterprises (MSME).**

**Programme for solar power for 10 million households.**

**Financing pool of INR 1 trillion for private sector research and innovation.**

**Angel tax for all classes of investors abolished.**

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**Corporate tax rate on foreign companies reduced from 40% to 35%.**

## Ease of Doing Business

Under the Business Reform Action Plan (BRAP), State Governments & Union Territories are assessed on more than 300 reforms covering various business regulatory areas including Single Window System, land administration, utility permits, etc. BRAP's broader aim is to foster Ease of Doing Business (EoDB) in the country by introducing an element of healthy competition among the states.

National Single Window System (NSWS), a one-stop-shop for investors, facilitates various Central and State/UT approvals and clearances. As of November 2023, the NSWS Portal successfully processed over 2,55,000 approvals.

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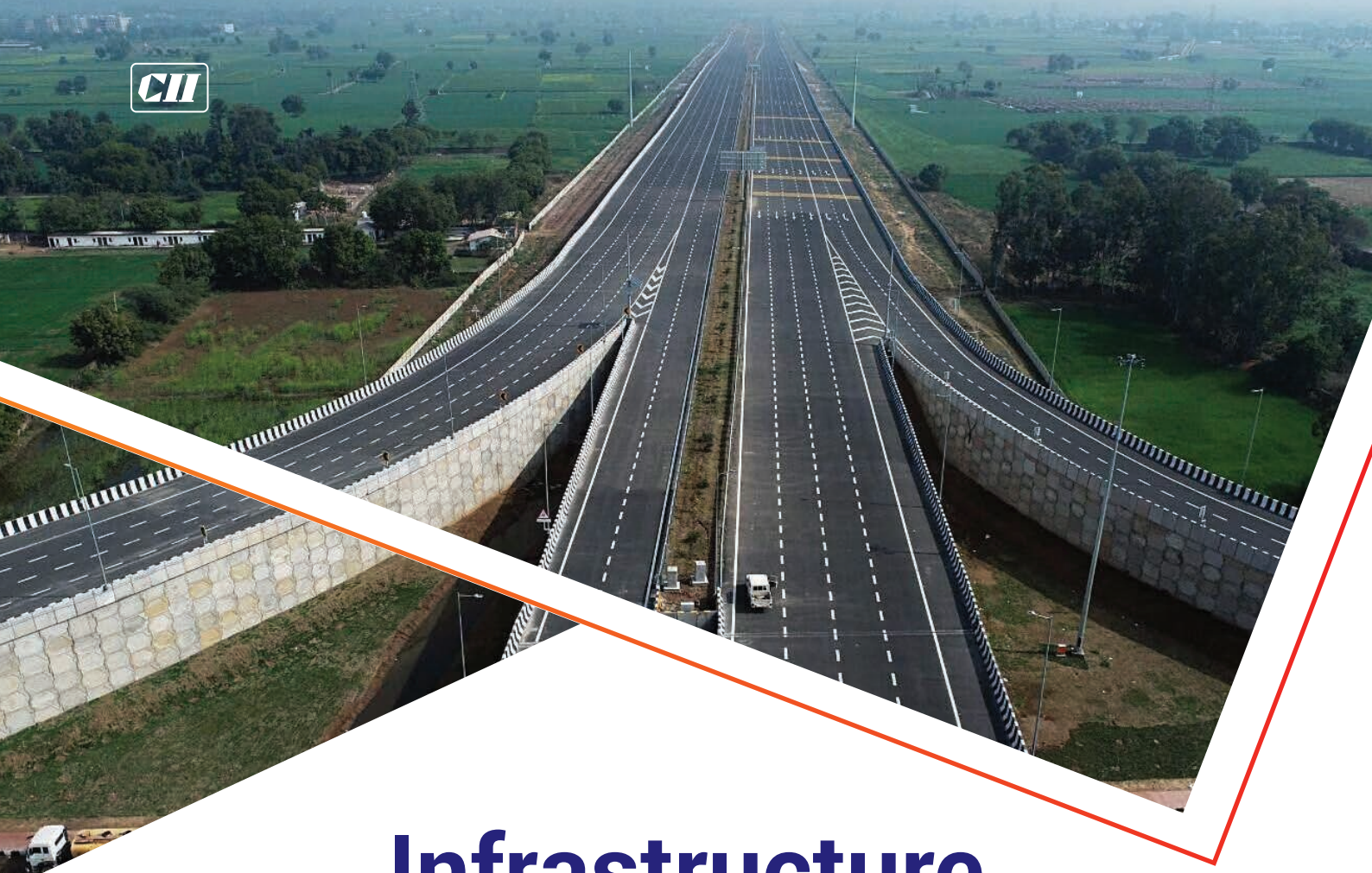
The India Industrial Land Bank (IILB) helps investors across the country to identify their preferred location for investment through a Geographic Information System (GIS) database of industrial areas. The portal provides access to information on over 4500 industrial parks, mapped across 600,000 hectares of land with accurate, real-time updates on all industrial infrastructure related information.

## Other Recent Policies

E-Vehicle policy approved in March 2024 to promote India as a manufacturing destination for e-vehicles.

India AI mission with an allocation of over INR 103 billion approved in March 2024 for catalysing India's AI ecosystem. AI compute infrastructure with more than 10,000 Graphics Processing Units to be established through PPP.

Various measures to enhance Digital Public Infrastructure (DPI) in the economy, with significant progress across various DPI platforms including Aadhar, Unified Payment Interface (UPI), DigiLocker, India Stack Global etc. More than 14 billion financial transactions conducted through UPI alone as on June 2024.



# Infrastructure

## Building a Strong Foundation

The Indian infrastructure sector will play a critical role in aiding India's progress towards a developed nation by 2047. A slew of infrastructure initiatives launched in the recent past, with a strong focus on transforming the transport and logistics sectors, along with the allocation of INR 11.11 trillion for capital expenditure in the Union Budget has had a strong multiplier effect across economy.

The Prime Minister Gati Shakti Plan aims to develop a multi-modal network by leveraging a comprehensive GIS based technology platform for effective implementation of infrastructure projects.

The National Monetisation Pipeline (NMP) was announced in 2021 and is aimed at attracting private sector investments for new infrastructure creation based on the principle of monetisation. NMP includes core assets of the Government, and the aggregate monetisation potential was estimated at INR 6 trillion over the four-year period from FY22 to FY 25.

The National Infrastructure Pipeline (NIP) comprises both brownfield and greenfield infrastructure projects above INR 10 billion across sectors. NIP was launched with 6,835 projects and has now expanded to 9,850 projects, with current total project cost at USD 2039 billion.

The National Bank for Financing Infrastructure and Development (NaBFID) has been notified as a public financial institution recently. By enhancing the bank's capacity to finance large scale infrastructure projects, this will provide a significant boost to India's infrastructure sector.



# Manufacturing

## Achieving Excellence

Indian manufacturing is poised to be one of the fastest growing sectors with significant manufacturing activity expected to increase across sectors. The sector contributes more than 17% to Indian GDP which is driven by robust performance of key sectors such as automotive, engineering, chemicals, pharmaceuticals, among others.

Manufacturing is diversifying into higher value-added production of goods such as auto components, specialty chemicals, engineering goods and electronics.

Production Linked Incentive schemes have been announced in 14 key sectors.

The Indian manufacturing sector is poised to reach USD 1 trillion by 2025-26.

The highest FDI inflows in manufacturing are in the sectors of automotives, pharmaceuticals, chemicals and computer hardware.

The India Semiconductor Mission aims to provide financial support to companies investing in semiconductor, display manufacturing and design ecosystem. More than USD 10 billion has been approved for development of semiconductors and display manufacturing ecosystem in India.



# Innovation

## Exploring New Avenues of Growth

India has emerged as a global hub for research and development and is the third largest startup ecosystem in the world. With India's massive pool of young entrepreneurial talent, strengths in technical skills and a vibrant start up eco-system, India has the potential to become a global leader in research and innovation.

India retained its 40th position in the Global Innovation Index (GII) in 2023 as one of the top innovative economies in the world. India achieved the 7th position in global rankings in the Resident Patent Filing activity indicator.

The Startup India initiative offers financial and infrastructural support to Indian startups, provides mentorship and advisory assistance, helps start-ups network, among others.

More than 148,000 Government recognized startups are functional in India.

India's Digital Public Infrastructure (DPI) has been globally recognized as a platform for financial inclusion, fintech systems, welfare distribution, and identity, among others. As of 2023-24, digital payments had increased to INR 186 billion at a CAGR of 44%.

India's UPI (Unified Payments Interface) for digital payments is operating in UAE, Bhutan and Singapore, while it is live in Nepal, Mauritius, France and Sri Lanka. RuPay cards are accepted in several countries as well.





# Bilateral Trade and Investments

The bilateral Economic Cooperation and Trade Agreement came into effect in December 2022.

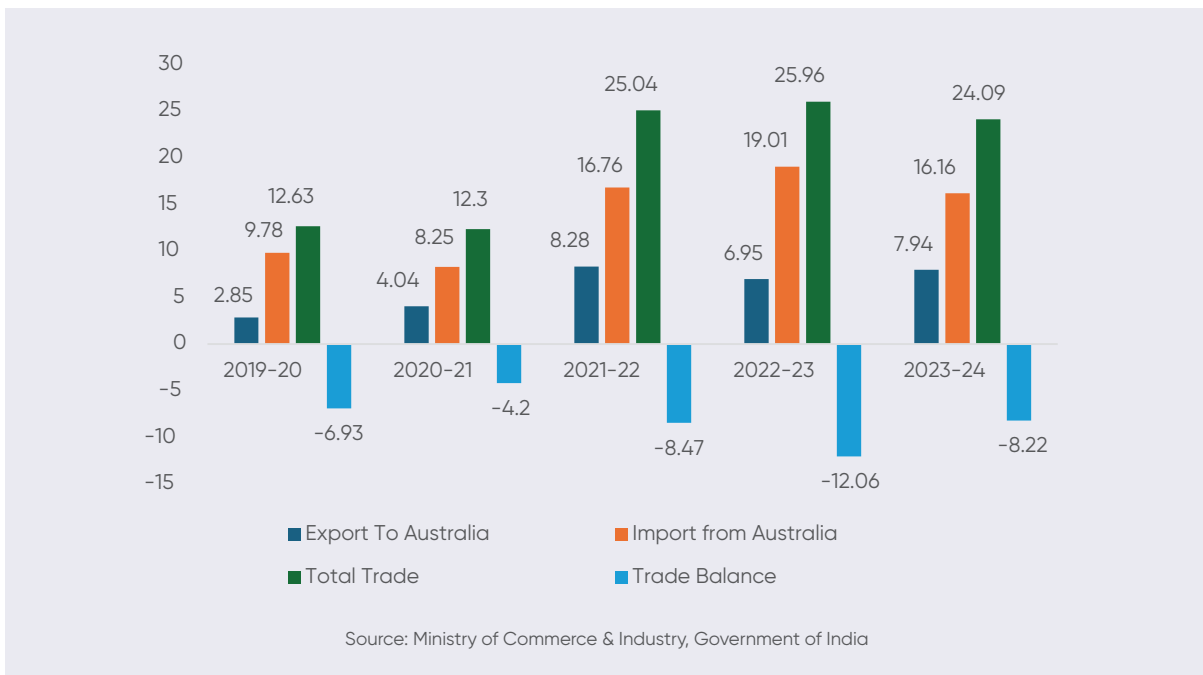
India will benefit from preferential market access provided by Australia on 100% of its tariff lines, including the labour-intensive sectors such as gems and jewellery, textiles, leather, footwear, furniture, food, and agricultural products, engineering products, medical devices and Automobiles.

India will offer preferential access to Australia on over 70% of its tariff lines, including lines of export interest to Australia, which are primarily raw materials and intermediaries such as coal, mineral ores and wines.

The negotiations for a Comprehensive Economic Cooperation Agreement are underway. The CECA is intended to cover 5 main tracks i.e. goods, services, digital trade, government procurement and Rules of Origin/Product Specific Rules Schedule.

## Bilateral Trade

India-Australia Trade: 2019-20 to 2023-24, USD billion



India is Australia's sixth largest trading partner.

Bilateral trade between India and Australia marginally changed from USD 25.96 billion in 2023 to USD 24.09 billion in 2024.

India's total exports to Australia stood at USD 7.94 billion in 2023-24 and imports stood at USD 16.16 billion in the same period.

Exports to Australia grew from USD 6.95 billion in 2022-23 to USD 7.94 billion in 2023-24, where imports decreased from USD 19.01 billion to USD 16.16 billion in the same period.

### Top 10 export commodities from India to Australia, USD million

S. No.	HS Code	Commodity	2022-2023	2023-2024
1.	27	Mineral Fuels, oils and their products	3,006.74	3,869.72
2.	85	Electrical machinery and equipment and parts.	417.44	434.70
3.	30	Pharmaceutical Products	392.67	418.14
4.	84	Nuclear Reactors, boilers, machinery and mechanical appliances	284.28	361.73
5.	71	Natural or Cultured Pearls, Precious or Semiprecious Stones	343.20	299.79
6.	87	Vehicles other than Railway or Tramway Rolling Stock	185.12	266.80
7.	73	Articles of Iron or Steel	243.03	246.35
8.	62	Articles of Apparel and Clothing Accessories	170.75	182.79
9.	63	Other made-up Textile Articles	176.68	168.58
10.	61	Articles of Apparel and Clothing, Accessories, Knitted or Crocheted	131.93	138.25

Source: Ministry of Commerce & Industry, Government of India

### Top 10 Import Commodities from Australia to India, USD million

S. No.	HS Code	Commodity	2022-2023	2023-2024
1.	27	Mineral Fuels, oils and Products of their Distillation	15,200.13	11,021.43
2.	71	Natural or Cultured Pearls, Precious or Semiprecious Stones	1,051.63	2,010.75
3.	26	Ores, Slag and Ash	661.61	729.93
4.	07	Edible Vegetables and certain Roots and Tubers	274.49	617.12
5.	28	Inorganic Chemicals, organic or inorganic compounds or precious metals	363.35	297.36
6.	76	Aluminium and Articles	135.75	185.97
7.	72	Iron and Steel	112.09	173.90
8.	32	Tanning or Dyeing Extract	84.78	155.62
9.	52	Cotton	285.95	140.38
10.	51	Wool, fine or coarse animal hair, woven fabric.	133.84	115.81

Source: Ministry of Commerce & Industry, Government of India



India's main exports to Australia are mineral fuels (HS 27), electrical machinery and equipment (HS 85), pharmaceutical products (HS 30), nuclear reactors (HS 84), natural or cultured pearls (HS 71) amongst others, while India's major imports are mineral fuels (HS 27), gems and jewellery (HS 71), ores slag and ash (HS 26), edible vegetables (HS 07), inorganic chemicals (HS 28) and aluminium and aluminium articles (HS 76) amongst others.

## Investments

### Indian Investments in Australia

Australia is an attractive investment destination for India.

Major Indian companies across a range of industries, including advanced tech, healthcare, resources, and energy already have significant investment in Australia. These investments strengthen Australia's capabilities in R&D and commercialisation and improve the economic infrastructure that underpins growth and productivity in key industries and regions.

Major Indian technology companies that have a strong presence in Australia include Infosys, Wipro, Tata Consultancy Services, Tech Mahindra, HCL, and Cyient.

### Australian Investments in India

From April 2000-June 2024, FDI equity inflow from Australia to India was USD 1.5 billion.

Many Australian companies are operating in India in various industries, including financial services, education, mining and resources, technology, healthcare, and consumer goods. Major companies include Macquarie Group, BHP Group, Telstra, etc.

# **SECTORS OF OPPORTUNITY**



# Mining

As of 2021-22, India had 1,319 operational mines with 545 metallic mines and 774 non-metallic mines. Between April 2000 and March 2024, India attracted USD 17.51 billion in FDI in metallurgical industries and mining.

Australia has one of the largest mining industries in the world with the sector contributing 14.3% to Australia's total GDP and enjoying AUD 50 billion of annual earnings as well as AUD 160 billion of resources exports. There are 1.2 million people employed in the mining sector and over 350 operating mines in Australia with 29 mines for iron ore and 90 mines for coal.

A Memorandum of Understanding on cooperation in the field of mining and processing of critical and strategic minerals has been signed between the Indian Ministry of Mines and the Department of Industry, Science, Energy and Resources for Australia.

## Potential cooperation areas

Mineral exploration

Increased mobility of professionals

Technologies for mineral exploration

Safety in mining

Sustainable mining and reduction of emissions

Mining equipment manufacturing



# Agriculture

India's agricultural exports rose to USD 53.1 billion during 2022-23 and India is among the top producers for a range of agricultural products such as wheat, rice, fruits and vegetables, and dairy products.

There has been USD 3.07 billion in FDI investment in Agriculture Services since April 2000.

Australia's agriculture sector has experienced remarkable growth, with the gross value of agricultural, fisheries, and forestry production soaring 51% from 2003-04 to 2022-23. This surge is attributed to the adoption of cutting-edge technologies and innovative management practices.

In 2022-23, agricultural exports reached an all-time high, driven primarily by grains, oilseeds, and pulses. The sector contributes significantly to Australia's trade, accounting for 13% of goods and services exports. Notably, approximately 70% of Australia's agricultural production is exported.

The Australia-India Critical Agriculture Skills Pilot Project has concluded, and bilateral discussions have been held on expanding the project.

## Potential cooperation areas

Joint research and development of food processing facilities in India to be used in value chains of Australian agri-food companies .

Startup agricultural businesses.

Technology and precision agriculture techniques.

Geospatial mapping of soil nutrition and quality through satellites for agricultural use.

Sustainable irrigation and water management.

Educational workshops for farmers in India.



# Manufacturing

India's manufacturing industry contributes approximately 16-17% to India's GDP and it is positioning itself as a global manufacturing hub. Manufacturing exports in 2022-23 were approximately USD 447.46 billion.

The manufacturing sector of Australia accounts for 5.7% of the country's total output. Within the manufacturing sector of Australia, the machinery and electrical segment rose by 18% due to robust infrastructure and enhanced focus by the Government on transport and defence manufacturing.

## Potential cooperation areas

Manufacturing facilities in upcoming Indian industrial parks.

Industrial infrastructure development in these parks.

Skill development for manufacturing processes and practices.

Sustainable manufacturing practices and promotion of utilisation of sustainable materials.

Joint manufacturing and development of equipment and goods for manufacturing sectors.

Component manufacturing for global supply chains.

Industry 4.0 technologies of machine learning, AI, big data and robotics to be serviced from India.





# Renewable Energy

India has the fourth largest installed renewable energy capacity and has recently achieved the milestone of 200 GW of non-fossil fuel energy capacity. It has targeted 500 GW of such capacity by 2030.

In 2022-23, renewable energy contributed 9% to Australia’s energy consumption and 35% to Australia’s electricity generation. Large scale solar generation accounts for 6% of all electricity generation in Australia and has registered a 2,777% growth since 2016.

## Bilateral Agreements

India Australia Green Hydrogen Taskforce, May 2023.

India-Australia Letter of Intent on New and Renewable Energy Technology, 2022.

Renewable Energy Partnership announced in Joint Statement of 1st Australia-India Annual Summit, 2023.

### Potential cooperation areas

Solar energy storage and solar PV cells

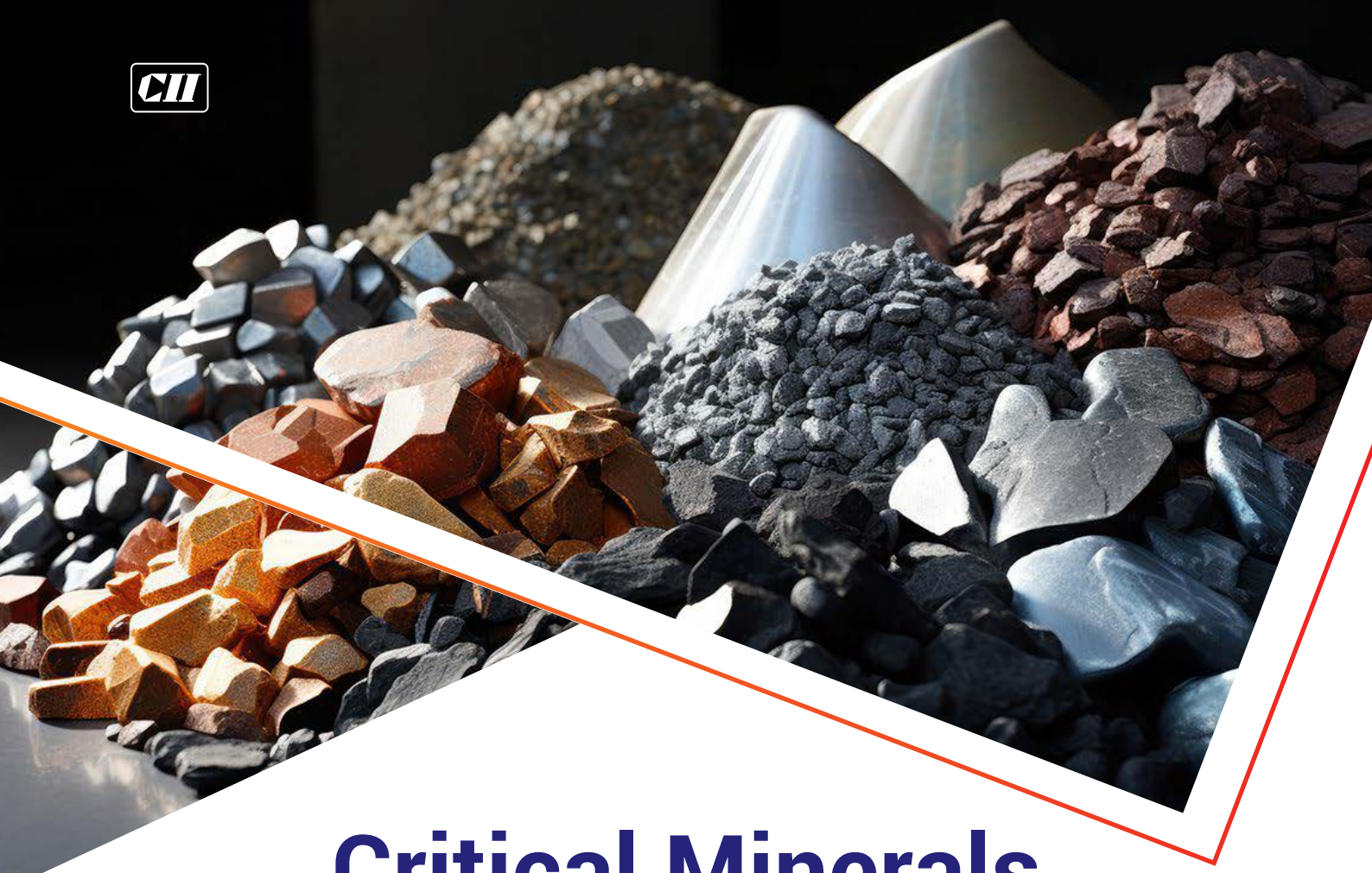
Smart grids and large-scale solar parks in Australia

Skill development for Indian professionals in renewable energy

Awareness campaigns on climate change

Green hydrogen and green ammonia

Green financing



# Critical Minerals

The Indian National Critical Minerals Mission was announced as part of the Union Budget 2024-25. There were 122 projects underway on critical mineral exploration in India during 2023-24.

Australia is the world's largest producer of lithium and is a top five producer of zinc and nickel.

India and Australia formed the Critical Minerals Investment Partnership in 2023 to build new supply chains in Australia to supply India with the minerals needed to stimulate economic growth, particularly in manufacturing.

An MoU between Khanij Bidesh India Ltd, and the Critical Minerals Facilitation Office (CMFO), Australia was also signed in 2022.

## Potential cooperation areas

Sourcing from Australia

Critical mineral recycling and reprocessing through technology transfer

Develop a dedicated critical minerals trade corridor to ensure the secure supply of critical minerals for use in India

R&D on critical mineral usage and efficiency



# IT and BPM

The Indian IT & business service market is expected to grow by USD 20 billion by 2025 while India's software industry is projected to reach USD 1 trillion by 2030.

India is host to nearly 1700 Global Capability Centres (GCC) spread over almost 3000 centres, which have a combined revenue of USD 64.6 billion and employ 1.9 million people.

India is also at the forefront of the ongoing AI revolution with over 120,000 AI/ML professionals and 185 dedicated AI/ML COEs<sup>1</sup>.

Australia's IT sector stands at a current USD 112.34 billion and is steadily increasing.

Australia has a thriving tech ecosystem, which consists of active venture capital, Australian global tech giants, and 21 unicorns. It is a highly advanced digital economy with world-class digital infrastructure, a talented and diverse workforce and immense opportunities across the tech landscape. The government is also driving digital innovation by providing strong incentives and R&D support.

<sup>1</sup><https://nasscom.in/knowledge-center/publications/india-gcc-landscape-report-5-year-journey>



The Australia-India Cyber and Critical Technology Partnership (AICCTP) was established in 2020 to support collaboration on cyber and critical technology issues.

The India Australia Rapid Innovation and Startup Expansion (RISE) Accelerator has also been instituted.

SaaS | Fintech | Cybersecurity | Quantum  
Gaming | Healthtech | Skills Training

**Potential cooperation areas**

Skill development in GCCs servicing Australian IT firms.

Expansion of GCCs to service Australian backend and middle office tasks.

Joint AI/ML accelerator program for Indian and Australian startups.

Cybersecurity task force to combat digital threats.

Cloud services companies could cooperate on hosting servers in India for computing needs in both countries.

Improve wired telecommunications connectivity through the construction of undersea cables.



# Education and Skill Development

India is expected to have the largest workforce in the world with more than 1.03 billion people, or 68.9% of the population, in the workforce in 2030. Therefore, India has a significant supply of labour, which could be leveraged to fill labour shortages in Australia's agricultural, industrial, and services sectors.

Australia is a preferred destination for Indian students seeking overseas education. About 123,000 Indian students are present in Australia, the second largest source country.

Australia's Deakin University has set up a campus in India's GIFT City.

The Australian Trade and Investment Commission (Austrade) developed an Australia India Future Skills Initiative (FSI), to assist Australian skills-training organisations identify and develop partnership opportunities in India.

Various agreements including the Australia India Future Skills Initiative (FSI), Australia India Education and Skills Council, and Maitri Scholars program are in place.



Austrade, in collaboration with the Australian Department of Employment and Workplace Relations and CII, is spearheading an initiative aimed at fostering collaboration and partnership in the realm of vocational education and training between Australia and India.

The Australia-India Industry Skills Partnership Summit was held in New Delhi in April 2024. This was aligned with the Australian Government's commitment outlined in its Update to an India Economic Strategy to 2035.

### Potential cooperation areas

Partnerships between Indian and Australian universities for combined programmes

Australian universities could set up campuses in India

Improving mobility for students

Academic research

Faculty exchanges and faculty training

Scholarships

**Skill Exchange Programs:** India can benefit from this by sending its students and professionals for training in sectors like construction, hospitality, healthcare and engineering. Australia also has a significant apprenticeship system, which India can adapt and improve its own vocational training programs.

**MRAs:** India can facilitate Mutual Recognition Agreements (MRAs) with Australia.

**Certifications:** Australian institutions can collaborate with Indian counterparts in developing and providing certification standards for Indian workers in key industries, ensuring that Indian workers are recognised on the global platform.

**MSMEs:** Australia has a strong MSME sector. Programs that focus on financial literacy, digital marketing, and operations management could be launched for Indian MSMEs.



# Science and Innovation

India is ranked ninth in the 2024 Nature Index that ranks leading countries based on research output. Therefore, India is an emerging contributor to global scientific and technological research and Australia could leverage India's research talent for growth.

## Bilateral Agreements

Australia-India Strategic Research Fund.

International Space Investment India Projects program was announced in 2023 and has funded AUD 18 million to three space projects.

Australia-India MoU on Cooperation in the Field of Health and Medicine signed in 2017.

India Australia Biotechnology Fund.

Australian Researcher Cooperation Hub India (ARCH-India), established in 2021.

### Potential cooperation areas

Bilateral research facilities in Indian universities on cutting edge technologies and research areas such as medical research and quantum computing

Emerging Technology fellowships

Corporate funded research centres in Indian universities

Space research and missions

Startup cooperation



# CII Engagements with Australia

CII Western region organized a 14-member higher education delegation to Melbourne and Sydney between 3-7 June 2024.

Launch of India Australia Women' Leadership Forum on 1 May 2024.

CII in partnership with Australian High Commission in Delhi, organized an industry interaction with Deputy Premier of Western Australia on 21 January 2024.

CII organized a 12-member start-up delegation on 4-8 December 2023. A number of industry and institutional meetings were organized for the delegation in Melbourne and Sydney.

CII organized a 17-member high-level business delegation to participate in the sixth edition of Australia-India Leadership Dialogue organised by Australia India Institute on 23 November 2023 in Melbourne. From there, the delegation travelled to Adelaide to participate in Horasis-Global India Business meeting on 26-27 November 2023.

CII hosted a high-powered Members of Parliament delegation from Australia on 11 October 2023 in New Delhi.



CII, at the sidelines of B20 Business summit, organised BCA-CII roundtable with Senator Tim Ayres, Assistant Minister for Trade and Manufacturing on 26 August 2023 in New Delhi. Senior representatives of Indian companies doing business in and invested in Australia.

CII organized a 16-member business delegation to participate in the national conference of Australia-India Chamber of Commerce in Perth on 26-27 June 2023. High-level meetings were also organized for the CII delegation.

Coinciding with the visit of H.E Rt Hon Anthony Albanese, Prime Minister of Australia, the meeting of the reconstituted India-Australia CEOs Forum took place on 9 March 2023 in Mumbai.

In February 2023 the Australian Trade and Investment signed an MoU with the CII to collaborate on Technical Vocational Education and Training (TVET) programmes. The MoU will focus on Australian training standards and delivery in sectors ranging across automotive, allied health, mining, IT, cyber security, renewable energy, logistics, supply chain and water management.

## CII MoU Partners in Australia

Australia India Business Council (AIBC)

Business Council of Australia (BCA)

Australia India Chamber of Commerce (AICC)



Confederation of Indian Industry

Report on

AUSTRALIA  
ECONOMIC  
STRATEGY

india  
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## Confederation of Indian Industry

The Confederation of Indian Industry (CII) works to create and sustain an environment conducive to the development of India, partnering Industry, Government and civil society, through advisory and consultative processes.

CII is a non-government, not-for-profit, industry-led and industry-managed organization, with around 9,000 members from the private as well as public sectors, including SMEs and MNCs, and an indirect membership of over 365,000 enterprises from 294 national and regional sectoral industry bodies.

For more than 125 years, CII has been engaged in shaping India's development journey and works proactively on transforming Indian Industry's engagement in national development. CII charts change by working closely with Government on policy issues, interfacing with thought leaders, and enhancing efficiency, competitiveness, and business opportunities for industry through a range of specialized services and strategic global linkages. It also provides a platform for consensus-building and networking on key issues.

Through its dedicated Centres of Excellence and Industry competitiveness initiatives, promotion of innovation and technology adoption, and partnerships for sustainability, CII plays a transformative part in shaping the future of the nation. Extending its agenda beyond business, CII assists industry to identify and execute corporate citizenship programmes across diverse domains including affirmative action, livelihoods, diversity management, skill development, empowerment of women, and sustainable development, to name a few.

For 2024-25, CII has identified "Globally Competitive India: Partnerships for Sustainable and Inclusive Growth" as its Theme, prioritizing 5 key pillars. During the year, it would align its initiatives and activities to facilitate strategic actions for driving India's global competitiveness and growth through a robust and resilient Indian industry.

With 70 offices, including 12 Centres of Excellence, in India, and 8 overseas offices in Australia, Egypt, Germany, Indonesia, Singapore, UAE, UK, and USA, as well as institutional partnerships with about 300 counterpart organizations in almost 100 countries, CII serves as a reference point for Indian industry and the international business community.

## Confederation of Indian Industry

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