



India sees major collaboration potential with Canada in critical minerals, clean energy and emerging technologies: Commerce and Industry Minister

India and Canada to fast-track FTA negotiations to boost bilateral trade and investment: Shri Piyush Goyal

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Union Minister of Commerce and Industry, Shri Piyush Goyal, while addressing the Indo-Canadian Business Chamber in New Delhi today, said that India sees considerable scope for collaboration with Canada in critical minerals, mineral processing technologies, clean energy, nuclear energy and supply-chain diversification. He added that India offers strong advantages in emerging technologies such as artificial intelligence, quantum computing, machine learning and next-generation data centres, supported by the world's largest annual pool of STEM graduates. He noted that Canada and India are natural allies whose complementary strengths create significant opportunities for businesses and investors in both countries.

He further said that the India-Canada partnership continues to be grounded in mutual trust, democratic values and a shared commitment to development. He emphasised that the bilateral relationship remains strong and stable, with steadily growing engagement across trade, investment and emerging sectors.

Referring to the recent meeting between Prime Minister Shri Narendra Modi and Canadian Prime Minister Mr. Mark Carney during the G20 Summit, Shri Goyal highlighted that both leaders agreed to begin negotiations for a high-ambition Comprehensive Economic Partnership Agreement (CEPA) and double bilateral trade by 2030. He said that CEPA reflects the trust between the two countries, strengthens investor confidence and provides a robust framework for addressing issues based on mutual respect.

Shri Goyal underlined that India's national power grid of 500 GW, including 250 GW of clean energy capacity, provides the resilience required for AI-driven infrastructure. He noted that India's ambition to double clean energy capacity to 500 GW by 2030 positions the country as a trusted and sustainable partner, and that India is among the few democracies capable of offering genuine 24-hour clean energy at globally competitive rates.

Referring to the seventh Ministerial Dialogue held earlier this month with Canada's Minister of International Trade, Shri Goyal said both sides agreed to reinvigorate business-to-business engagement and explore two-way business delegations. He appreciated the steady flow of Canadian investments into India, particularly through Canadian pension funds, and noted the increasing interest of Canadian companies in expanding operations in the country.

Shri Goyal also highlighted India's strong economic fundamentals, stating that the country has moved from the "Fragile Five" to being among the world's top five economies. He reiterated that India is expected to become the world's third-largest economy in the next 2–2.5 years, supported by low inflation, a strong banking system, high foreign exchange reserves, robust infrastructure expansion and a vibrant capital market. He noted that India's stock market has grown nearly four-and-a-half times in the last 11 years, reflecting investor confidence in the Indian economy.

He said that India's development model rests on macroeconomic stability, inclusive and sustainable growth and welfare measures that ensure 140 crore citizens participate in the nation's progress. He added that India is powered by a young, skilled and aspirational population, and that the country's economic momentum is set to remain strong for decades.

Shri Goyal proposed a five-pronged approach to further strengthen India–Canada relations. He emphasised the need to convert dialogue into delivery through actionable outcomes, sectoral roadmaps and measurable progress. He called for revitalising the CEO Forum to enhance business-to-business partnerships and urged Canadian participation in India's upcoming AI Summit. He encouraged joint innovation, noting India's strong IPR regime, large datasets and cost-effective innovation environment, supported by the recently announced USD 12 billion fund for research and development.

The Minister said that both countries should identify focused areas of collaboration, including critical minerals, clean energy, aerospace, defence and manufacturing under the Make in India programme. He said Canadian innovation combined with Indian capabilities can create significant opportunities for both nations.

Shri Goyal invited Canadian businesses to partner in India's journey toward becoming a developed nation by 2047. He said that India offers a stable, transparent and opportunity-rich environment for long-term collaboration and expressed confidence that the India–Canada partnership will continue to grow stronger in the years ahead.

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