



Union Minister of Commerce and Industry Shri Piyush Goyal concludes successful visit to Spain, Belgium, Finland and Estonia; strengthens India's economic partnership with Europe

Shri Piyush Goyal Unveils '10×10×10' Vision to Expand India–Spain Trade, Investment and Tourism Tenfold in a Decade

India Proposes New Initiatives on Skills, Industrial Collaboration and Defence Cooperation During Brussels Visit

Shri Piyush Goyal Invites Finnish Companies to Expand Manufacturing, R&D and Digital Infrastructure Investments in India

Shri Piyush Goyal Concludes Europe Visit with High-Level Engagements in Estonia to Boost Bilateral Economic Ties

Shri Piyush Goyal's visit advances India–EU FTA discussions on investment, market access and regulatory cooperation

प्रविष्टि तिथि: 19 JUL 2026 7:51PM by PIB Delhi

Union Minister of Commerce and Industry Shri Piyush Goyal concluded a five-day visit to Spain, Belgium, Finland and Estonia from 13–18 July 2026, accompanied by a high-level Indian business delegation. During the visit, he held multiple high-level engagements with ministers, senior government leaders, business executives and industry stakeholders across the four countries. The visit aimed to deepen India's economic partnership with Europe, expand investment linkages, strengthen technology cooperation and promote greater business-to-business engagement, while building on the momentum generated by the successful conclusion of the India–EU Free Trade Agreement (FTA) negotiations.

During his visit to Spain, Shri Goyal held productive discussions with H.E. Mr. Carlos Cuerpo Caballero, First Vice-President and Minister of Economy, Trade and Business, and H.E. Mr. Jordi Hereu Boher, Minister of Industry and Tourism. Shri Goyal proposed an annual India–Spain Joint Commission meeting with business participation, while Spain proposed establishing a dedicated "India Team" to facilitate bilateral engagement.

Both sides also agreed to advance technical discussions on interoperability between India's Unified Payments Interface (UPI) and Spain's Bizum digital payments platform. They identified significant opportunities for collaboration in automobiles, pharmaceuticals, chemicals, textiles, renewable energy, tourism and infrastructure. Discussions also covered investment facilitation, mobility of professionals and joint investments in Latin America, leveraging Spain's strategic position as India's gateway to Europe and Latin America. Shri Goyal welcomed the flagship C-295 aircraft programme under the 'Make in India' initiative and the progress made on the Migration and Mobility Partnership and Social Security Agreement.

Addressing the India–Spain Business Forum, Shri Goyal called upon businesses to forge early partnerships to maximise opportunities arising from the India–EU FTA and outlined an ambitious "10×10×10" vision to increase bilateral trade, investment and tourism tenfold over the next decade.

In Brussels, Shri Goyal co-chaired the 3rd India–EU Trade and Technology Council (TTC) Ministerial Meeting. He welcomed the adoption of the 2026–27 TTC Action Plan and the listing of 21 additional Indian fishery establishments, taking the total number of approved Indian establishments to 625. India also raised the issue of listing Indian ship recycling yards and proposed launching an India–EU dialogue on skills, education and talent mobility.

During meetings with Mr. António Costa, President of the European Council, Mr. Maroš Šefčovič, European Commissioner for Trade, Mr. Wopke Hoekstra, Commissioner for Climate, Net Zero and Clean Growth, Mr. Christophe Hansen, Commissioner for Agriculture and Food, and Mr. Bernd Lange, Chair of the European Parliament's Committee on International Trade (INTA), both sides reaffirmed their commitment to work towards the early signing and implementation of the India–EU FTA.

The discussions also covered negotiations on the Investment Protection Agreement and the Geographical Indications Agreement, cooperation on the Carbon Border Adjustment Mechanism (CBAM), regulatory simplification, market access for agricultural products, duty derogation for Basmati rice, steel scrap etc. Shri Goyal also proposed dedicated plug-and-play industrial clusters for Belgian companies and explored strategic defence collaboration with Thales in counter-drone technologies and electronic warfare. Both sides recognised the need for a more predictable, transparent and business-friendly regulatory environment to unlock the full potential of India–EU economic relations.

In Finland, Shri Goyal met Ms. Riikka Purra, Acting Prime Minister and Minister of Finance, and Mr. Sakari Puisto, Minister of Economic Affairs. The discussions focused on expanding cooperation in artificial intelligence, 6G, quantum technologies, clean energy, the circular economy, advanced manufacturing and innovation.

Both sides agreed that India's scale and talent, combined with Finland's technological capabilities, offer significant opportunities for co-development and co-manufacturing. Discussions also covered university partnerships, startup collaboration, talent mobility and research cooperation.

Shri Goyal also met the leadership of KONE and Nokia and encouraged both companies to significantly expand manufacturing, research and development, exports and digital infrastructure investments in India. He invited Finnish companies to establish manufacturing bases in India to serve global markets and deepen collaboration in telecom technologies, data centres, cloud computing and workforce development.

The Minister concluded his visit in Estonia on 18 July 2026, marking the first ministerial-level visit from India since the opening of India's resident Embassy in Tallinn in 2021 and underscoring the growing importance of bilateral economic relations. During discussions with Mr. Margus Tsahkna, Minister of Foreign Affairs, both sides explored cooperation in digital governance, fintech, UPI integration, e-residency, cybersecurity and emerging technologies. Estonia expressed strong support for the early implementation of the India–EU FTA and invited India to participate in the Estonia Digital Summit.

Addressing the India–Estonia Business Forum, Shri Goyal encouraged businesses from both countries to expand cooperation in cybersecurity, blockchain, clean energy and green hydrogen. Estonia highlighted its role as a gateway to the Nordic and Baltic region and expressed keen interest in partnering with India's rapidly growing digital economy. During the visit, the Minister also interacted with members of the Indian community and paid tribute at the Mahatma Gandhi statue in Tallinn.

Throughout the visit, Shri Goyal held extensive interactions with business leaders, industry associations and investors across all four countries. The discussions focused on building resilient supply chains, facilitating investments, strengthening innovation partnerships, promoting manufacturing collaboration and expanding opportunities for Indian MSMEs and startups.

The Minister encouraged European businesses to leverage India's rapidly growing economy, large domestic market, world-class digital public infrastructure, skilled workforce and stable policy environment to establish India as their preferred manufacturing, innovation and export hub.

The visit imparted fresh momentum to India's expanding economic engagement with Europe. The understandings reached during the visit are expected to strengthen technology partnerships, promote investment flows, improve market access for Indian exporters and expand cooperation in future-oriented sectors.

Abhishek Dayal/ Ishita Biswas

(रिलीज़ आईडी: 2286360) आगंतुक पटल : 369

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