Commerce and Industry Minister Shri Piyush Goyal Meets H.S.H. Hereditary Prince Alois of Liechtenstein

India and Liechtenstein Explore Opportunities to Strengthen Economic Engagement and Promote Investment under India-EFTA TEPA

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Union Minister of Commerce and Industry Shri Piyush Goyal paid a courtesy call on H.S.H. Hereditary Prince Alois of Liechtenstein on 28 October 2026 during his State Visit to India. The meeting focused on strengthening economic engagement and advancing investment opportunities under the India-EFTA Trade and Economic Partnership Agreement (TEPA).

Shri Goyal highlighted India's strong economic fundamentals, sustained reform agenda and expanding manufacturing capabilities, which offer significant opportunities for international investors. He underscored the Government's continued efforts to improve the ease of doing business, simplify regulatory processes, strengthen digital governance and create a predictable, transparent and competitive business environment.

India's investment performance reflects growing international confidence in its economic prospects. Cumulative Foreign Direct Investment (FDI) inflows stood at USD 843 billion during FY 2014-15 to FY 2025-26, with inflows reaching a record USD 94.53 billion in FY 2025-26, underscoring India's growing attractiveness as an investment destination. India also has a thriving start-up ecosystem, with 2.50 lakh startups supporting over 25.42 lakh jobs across more than 770 districts and 56 industries. Of these startups, 52% are based in non-metropolitan cities.

Shri Goyal highlighted the opportunities offered by the India-EFTA TEPA, which entered into force on 1 October 2025. The Agreement provides for EFTA States to aim to increase FDI into India by USD 100 billion over 15 years and facilitate the generation of one million direct jobs. This framework offers an opportunity to translate stronger economic engagement into long-term investments, productive capacity, technology partnerships and employment generation in India.

Shri Goyal emphasised that India offers international businesses the advantages of a large and growing domestic market, a skilled workforce, a competitive manufacturing ecosystem and access to expanding global value chains. He invited companies from

Liechtenstein to explore opportunities in India, including through manufacturing partnerships, technology collaboration, research and development, and deeper integration with Indian suppliers and micro, small and medium enterprises.

The discussions also explored opportunities to expand industrial cooperation in areas such as precision engineering, advanced manufacturing, industrial technologies and innovation. Greater collaboration in these areas can support technology adoption, strengthen industrial linkages and create mutually beneficial opportunities for businesses in both countries.

Earlier this month, on 7 October 2026, the India-EFTA Prosperity Summit was held in New Delhi to mark the first anniversary of the India-EFTA TEPA. H.E. Mr. Hubert Büchel, Minister of Home Affairs, Economy and Sport of Liechtenstein, along with representatives of Liechtenstein businesses, participated in the Summit.

The meeting reaffirmed the shared interest in leveraging the India-EFTA TEPA to strengthen investment flows and deepen commercial engagement. India's focus remains on translating the opportunities created by the Agreement into tangible economic outcomes, including greater investment, enhanced manufacturing capabilities, technology collaboration and quality employment.

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