Union Minister of Commerce and Industry Shri Piyush Goyal Co-Chairs 23rd Session of India–Italy Joint Commission for Economic Cooperation in Rome

Shri Piyush Goyal addresses India–Italy Business and Innovation Forum; around 80 Indian business delegates, including 12 startups, participate

Both sides reaffirm shared target of €20 billion in bilateral trade by 2029

Discussions focus on expanding trade, investment and industrial cooperation

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Union Minister of Commerce and Industry Shri Piyush Goyal co-chaired the 23rd Session of the India–Italy Joint Commission for Economic Cooperation (JCEC) with H.E. Mr. Antonio Tajani, Deputy Prime Minister and Minister of Foreign Affairs and International Cooperation of Italy, in Rome on 18 November 2026. The Ministers reviewed the progress of bilateral economic and commercial cooperation and discussed measures to expand trade, investment and industrial partnerships. They reaffirmed their commitment to strengthening the India–Italy Special Strategic Partnership, building on the Joint Strategic Action Plan 2025–2029 and the outcomes of the visit of Prime Minister Shri Narendra Modi to Italy in May 2026.

The discussions covered cooperation in automotive and aerospace, Industry 4.0, agriculture and agri-technology, connectivity and energy, critical minerals, science and innovation, culture and tourism, skills development and entrepreneurship. Both sides highlighted the complementarities between India's growing manufacturing capabilities and skilled workforce and Italy's strengths in advanced manufacturing, engineering, machinery and technology. They encouraged greater industry participation, joint ventures, technology partnerships and integration into global value chains.

The Ministers also welcomed the successful conclusion of negotiations on the India–EU Free Trade Agreement and discussed its potential to expand market access, increase trade and investment flows and strengthen supply chains. In this context, they reaffirmed the shared target of achieving €20 billion in bilateral trade by 2029 and emphasised the need to diversify trade and scale up investments.

During his visit, Shri Piyush Goyal also held one-to-one meetings with CEOs and senior leaders of leading Italian companies, including Walter Tosto S.p.A., Nordimpianti System, Atitech, Magaldi Group and Bracco Group, on 17 November 2026. The discussions focused on investment, manufacturing and technology partnership opportunities in India.

The Minister also addressed the India–Italy Business and Innovation Forum in Rome, which brought together senior government leaders, industry associations and Italian companies, along with around 80 Indian business delegates, including 12 startups. Ahead of the Forum, Shri Goyal interacted with the Indian business delegation on opportunities for Indian businesses in Italy and the wider European market, including those arising from the India–EU Free Trade Agreement.

Three sectoral roundtables were organised as part of the Forum to explore opportunities arising from the complementary strengths of the two economies. The pharmaceuticals and chemicals roundtable identified partnership opportunities in pharmaceutical manufacturing, active pharmaceutical ingredients (APIs), specialty chemicals, biotechnology and joint research and development. The industrial machinery and agri-food roundtable highlighted opportunities in automation, technology transfer, food-processing machinery, cold-chain infrastructure and packaging, aimed at reducing post-harvest losses and enhancing value addition. The automotive roundtable explored collaboration in electric and next-generation mobility, components, research and innovation, and sustainable manufacturing. Across the roundtables, participants emphasised joint ventures, investment partnerships and technology sharing as key means of translating discussions into tangible business outcomes.

The Innovation Forum was opened by Mr. Mauro Battocchi, Director General for Growth and Export Promotion, Ministry of Foreign Affairs and International Cooperation of Italy, and Ms. Vani Rao, Ambassador of India to Italy. Shri Piyush Goyal participated throughout the Forum and interacted with Indian and Italian delegates, encouraging both sides to explore avenues for collaboration and synergy in areas such as sustainability and technology and to build on the complementary strengths of the two innovation ecosystems.

At the Plenary Session, business associations presented the outcomes of the Business Forum, followed by addresses by H.E. Mr. Antonio Tajani and Shri Piyush Goyal. The sessions highlighted the strong complementarities between the two economies and underscored the shared commitment of India and Italy to deepen their economic partnership.

During his bilateral meeting with H.E. Mr. Antonio Tajani, the two Ministers reviewed the entire gamut of bilateral economic and commercial relations and discussed ways to further strengthen trade, investment and industrial cooperation. They reaffirmed their commitment to translating the vision of the two Prime Ministers into tangible outcomes through sustained engagement and closer business partnerships.

The visit provided fresh momentum to the India–Italy Special Strategic Partnership and reinforced the shared commitment to expanding bilateral trade, investment and business collaboration.

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