India and Indonesia Review Trade and Economic Cooperation at 2nd Working Group on Trade and Investment Meeting in New Delhi

Indonesia is India's Second-Largest Trading Partner in ASEAN, with Bilateral Trade of USD 24.78 Billion in FY 2025-26

Posted On: 19 NOV 2026 9:09PM by PIB Delhi

The 2nd Meeting of the India-Indonesia Working Group on Trade and Investment (WGTI) was held at Vanijya Bhawan, New Delhi, in hybrid mode. The Indian delegation was led by Joint Secretary, Department of Commerce, Ministry of Commerce & Industry, Shri Amit Verma, and the Indonesian delegation by Director of Bilateral Negotiation, Ministry of Trade, Indonesia, Ms Basaria Tiara Desika L. Gaol. Representatives of concerned Ministries, Departments and organisations of both countries also participated.

The meeting reviewed bilateral trade, which stood at USD 24.78 billion in FY 2025-26, with Indonesia accounting for 19.30 per cent of India's trade with ASEAN. India underlined the importance of balanced and diversified trade and highlighted export opportunities in pharmaceuticals, vaccines and medical devices, automobiles and components, machinery, dairy, rice, spices, electronics, and solar and energy-related products.

The discussions focused on the resolution of issues faced by exporters, including market access for agricultural and animal products such as peanuts, horticultural products, buffalo meat and frozen shrimp, approval of establishments, halal certification, standards and certification requirements for tyres and automobiles, registration of pharmaceuticals and AYUSH products, and local content requirements in electronics. India proposed designating contact points in the counterpart agencies for time-bound resolution of these issues. Issues raised by Indonesia, including market access for agricultural products and India's Quality Control Orders, were also discussed.

Both sides explored cooperation in the services sector, including mutual recognition of professional qualifications, mobility of professionals, social security, digital services, health, education and tourism. India also underlined the importance of an early conclusion of the ASEAN-India Trade in Goods Agreement (AITIGA) Review.

The meeting, the first since the inaugural WGTI in August 2021, was convened pursuant to the India-Indonesia Joint Statement issued during the State Visit of Prime Minister Shri Narendra Modi to Indonesia (6-8 July 2026), in which the leaders called for convening the 2nd WGTI in 2026 and emphasised fully utilising and strengthening the bilateral economic mechanisms and working towards concrete and business-oriented outcomes.

The two sides also deliberated on customs cooperation; critical minerals and mining; local currency settlement, the linkage of India's UPI with Indonesia's QRIS, and banking and insurance; energy, including renewable energy, green hydrogen and biofuels; fertilisers; port and air connectivity; and the implementation of the agreements and MoUs signed during the July 2026 visit.

The meeting reaffirmed the commitment of both sides to strengthening the India-Indonesia Comprehensive Strategic Partnership. India proposed that the WGTI meet regularly to sustain the momentum. The next meeting of the WGTI will be held in Indonesia.



***

Abhishek Dayal/Garima Singh/Anushka Pandey

(Release ID: 2338780) Visitor Counter : 210

Share

421 words | 2 min read