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## PRIORITIES FOR EU-INDIA FREE-TRADE AGREEMENT

### KEY MESSAGES

- 1 BUSINESSSEUROPE strongly supports the EU-India FTA negotiations which are of crucial importance for European companies due to India's size and economic growth.
- 2 Priority areas are full coverage tariff liberalisation, opening up of procurement and services markets, strong NTB disciplines and IPR protection.
- 3 The FTA should be forward-looking and integrate binding provision to automatically adapt the agreement when the commercial fundamentals between both sides significantly change.

### WHAT DOES BUSINESSSEUROPE AIM FOR?

- BUSINESSSEUROPE expects an ambitious EU-India FTA which should eliminate barriers to trade and investments in order to deliver real new market access and business opportunities. A symmetric deal between both economies should be the result of the bilateral negotiations.
- Priority areas must be full coverage tariff liberalisation without sectoral exclusions, opening up of procurement and services markets, elimination of investment restrictions and non-tariff barriers, and strong IPR protection.
- In the current situation BUSINESSSEUROPE is convinced that the offers on the table contain a level of asymmetry which is too high and too much in favour of India, giving too many exemptions to shield important economic sectors from trade liberalisation. This needs to be readjusted.
- The EU-India FTA should also be forward-looking and include the prospective economic evolution of the respective trade relationship. It should integrate binding provisions to automatically adapt the agreement when the commercial fundamentals between both sides significantly change (automatic review clause based on economic criteria).
- BUSINESSSEUROPE expects the India-EU Political Summit, taking place on 10 February 2012 in New Delhi, to make ample progress towards the rapid conclusion of an ambitious free trade agreement.

### KEY FACTS AND FIGURES

Trade in goods	EU goods exports to India: €34.7 billion (2010, 8 <sup>th</sup> partner)	EU goods imports from India: €33.2 billion (2010, 9 <sup>th</sup> partner)
Foreign Direct Investment	EU outward investment to India: €3.0 billion (2010)	Indian inward investment to EU: €0.6 billion (2010)