Indo-Australian Chamber of Commerce
AustCham India

Investment NSW
New South Wales Government, Australia

TRADE TALKS

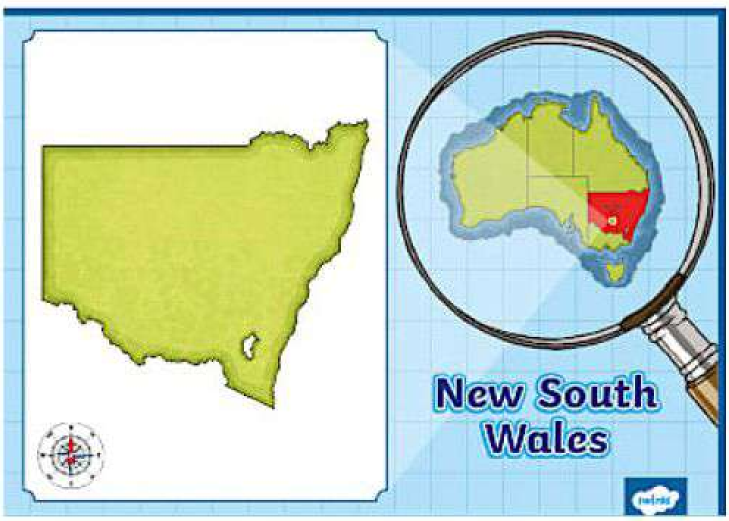
The New South Wales (NSW) Government has unveiled its Industry Policy and Trade & Investment Strategy, a transformative framework designed to boost economic prosperity, drive innovation, and attract global partnerships into NSW in sectors such as Housing, Net Zero & Energy Transition and boosting real growth in manufacturing GVA Local Manufacturing.

INSW India has devised a strategic plan for the next financial year with activities curated across key focus sectors of education, F&B, agri and novel technologies for the mining, transport and urban development sectors.

These activities will bring NSW-based service, tech and produce companies will forge commercial contracts with partners in cities across India through bespoke meetings, networking events and a presence at key trade events in each sector.

To find out more, please contact Sachin.Naik@sydneyaustralia.com.

Australian Trade and Investment Commission (Austrade), Education and data insights, 2024.



TRADE TALKS

With over $4.5 billion in two-way trade and growing educational, tourism, and investment links, India is poised to play a key role in NSW's mission-led economic development. Minerals and fuels (valued at $1.4 billion) was the most valuable merchandise export and education was NSW's most valuable service export (35,000 Indian students studied in NSW in 2023); India its third largest source of international students.[i] The number of visitors to NSW from India has now rebounded from the pandemic. The Indian diaspora in NSW is a 209,000-person strong, vibrant community.

NSW, both regional and the city of Sydney, has attracted Indian investment from large technology companies like TCS, Infosys, Wipro, HCLTech, Tech Mahindra, Indian Immunologicals and others working on emerging technologies like AI, machine learning, data science and health. Many big Indian technology companies are leveraging the high-end research and development happening in NSW universities.

India is NSW's 13th largest trading partner and while the bilateral trade corridor is firmly established, there's still plenty of room for growth. The world's fastest growing major economy, projected to become the 3rd largest by 2030, India is central to NSW's global outlook.

The Australia-India Economic Cooperation and Trade Agreement (AI-ECTA) is accelerating this growth, with 85% of goods now tariff-free.

·Australian exports in wine, dairy and meat to India have surged 59% since the first FTA took effect. The country's growing middle class is increasing demand for NSW F&B products creating new opportunities for NSW agricultural exporters.

•NSW universities are leveraging growing student recruitment numbers through establishing transnational education (TNE) opportunities at campuses in India.

•India's mining decarbonisation goals are driving demand for NSW's METS capability.

•NSW's smart city strengths complement India's growing urbanisation needs as India's infrastructure output makes up 40% of the country's industrial production.