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Trade utilisation of a free trade agreement (FTA) indicates the extent to which trade benefits from the agreement. It also provides insights into whether businesses are effectively leveraging the FTA or finding its concession procedures burdensome.

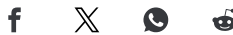
Written by **Ravi Dutta Mishra**

New Delhi | Updated: December 30, 2024 05:27 IST



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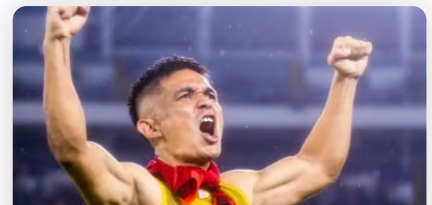
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PM Narendra Modi with his Australian counterpart Anthony Albanese in Rio de Janeiro in November. (PTI)

The Ministry of Commerce and Industry on Sunday said that export utilisation under the India-Australia Economic Cooperation and Trade Agreement (ECTA) has reached 79 per cent after two years of implementation, while import utilisation stood at 84 per cent.

Trade utilisation of a free trade agreement (FTA) indicates the extent to which trade benefits from the agreement. It also provides insights into whether businesses are



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effectively leveraging the FTA or finding its concession procedures burdensome.

However, trade between India and Australia has declined during the current financial year. Official trade data revealed that goods exports to Australia totalled \$3.99 billion during the six months from April to September 2024, down from \$4.89 billion in the same period last year, marking an 18 per cent decline.

Imports during the same period also fell by 18 per cent, dropping to \$6.7 billion this year from \$8.3 billion last year. This has resulted in a narrowing trade deficit.

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"Exchange of preferential import data has commenced between both countries, highlighting the effective implementation of the agreement in 2023. The data reveals export utilisation at 79 per cent and import utilisation at 84 per cent," the Commerce and Industry Ministry stated.

The ministry said that key sectors such as textiles, chemicals, and agriculture have recorded significant growth. Additionally, exports in new categories, including gold studded with diamonds and turbojets, demonstrate the agreement's role in diversifying trade.

Imports of essential raw materials such as metalliferous ores, cotton, and wood products have bolstered India's industries, underscoring the mutually beneficial nature of the partnership. Meanwhile, sectors such as electronics and engineering have potential for further growth. The data also indicated that India has benefited from cheaper coal imports, which received a 2.5 per cent duty concession under the agreement.

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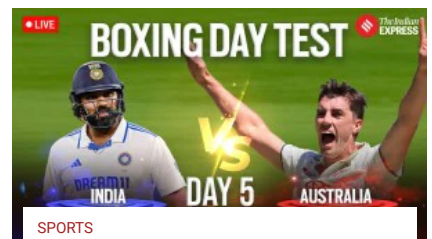
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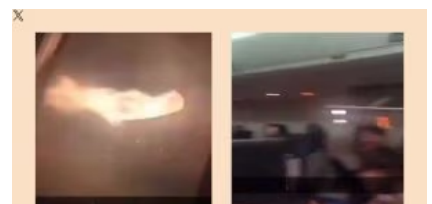
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The ministry further stated that the India-Australia Comprehensive Economic Cooperation Agreement (CECA) is now progressing, with 10 formal rounds and inter-sessional discussions completed so far.

“CECA builds on the foundation laid by the ECTA, advancing the bilateral trade agenda with greater ambition. A stocktake meeting on the India-Australia CECA was recently held in New Delhi from 4–6 December 2024 to evaluate progress and chart the path forward,” the ministry said.

Both nations remain committed to capitalising on the momentum created by the ECTA, driving deeper economic integration, and achieving the target of AUD 100 billion in bilateral trade by 2030, the ministry added.

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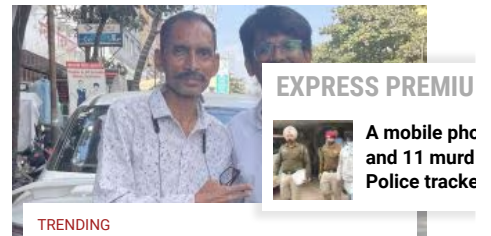
Ravi Dutta Mishra

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Ravi Dutta Mishra is a Principal Correspondent with The Indian Express, covering policy issues related to trade, commerce, and banking. He has over five years of experience. [... Read More](#)

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