

High Commission of India
Windhoek

MEDIA RELEASE

India and Namibia lead SACU Preferential Trade Agreement (PTA) talks

Discussions between Southern African Customs Union (SACU) [South Africa, Namibia, Botswana, Lesotho, Eswatini] and India to achieve a Preferential Trade Agreement (PTA) have been revived with the two sides holding a virtual meeting **today** to discuss various aspects of the PTA. The Indian side was led by Mr. Srikar Reddy, Joint Secretary, Department of Commerce, Government of India, while SACU was led by Amb. Steve Katjiuanjo, Executive Director, Ministry of Industrialization, Trade and SME Development.

2. Mr. Reddy underlined India's historically close ties with Southern Africa and its steadfast commitment to deepen economic engagement with this region. He informed that in 2019-20, trade between India and Africa as a whole stood at USD 66.7 billion, of which the India-SACU trade was USD 10.9 billion with an immense potential to expand further. Amb Katjiuanjo called India as a strategic partner for SACU. Trade is currently in SACU's favour, thus showing that the region is benefiting from access to the vast Indian market.

3. H.E. Mr. Prashant Agrawal, High Commissioner of India to Namibia, adds that in these unprecedented times of Covid-19 pandemic and its economic challenges, economies of the region, including of Namibia, could vastly benefit by enhanced trade and commercial links with India's USD 2.9 trillion economy. India stood fully committed and ready to support manufacturing and industry in Namibia in areas such as agriculture, irrigation, renewables, ICT, pharma and medical supplies.

4. Both sides reviewed the progress made and discussed steps to quickly move forward on the PTA.

Windhoek, **July 15**, 2020
