

Union Minister of Commerce & Industry Shri Piyush Goyal meets German Foreign Minister Dr. Johann David Wadephul

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Union Minister of Commerce & Industry, Shri Piyush Goyal, today held a meeting with Dr. Johann David Wadephul, Hon'ble Minister for Foreign Affairs of the Federal Republic of Germany, who is on an official visit to India. The discussions focused on strengthening bilateral trade and investment ties and identifying new areas of cooperation in innovation, sustainability, technology and other sectors of mutual interest.

Dr. Wadephul was accompanied by a high-level German business delegation, including leaders from major companies such as Thyssenkrupp, Siemens Mobility, Allianz and Flix SE. Following the ministerial meeting, both sides engaged in an interactive session with industry representatives. The business engagement was attended by senior government officials and leaders from Indian industry across sectors such as automotive components, healthcare, space, steel and others.

Both Ministers emphasized the importance of expanding India–Germany business cooperation, building resilient and diversified supply chains and advancing collaboration in skill development. They reaffirmed their shared commitment to an ambitious conclusion of the India–EU Free Trade Agreement (FTA). The discussions also covered migration and mobility, streamlining visa processes and addressing non-tariff barriers faced by Indian exporters in the EU, including Germany. Both sides agreed to work together to resolve these issues and facilitate smoother trade flows. The Ministers committed to work towards doubling bilateral trade in goods, which stood at a record USD 29.12 billion in 2024–25 and to further expand trade in services.

During his interaction with German corporate leaders, Shri Goyal welcomed their plans to expand operations, enhance manufacturing capacity and establish new facilities in India. He underlined that India today is the fastest-growing major economy, soon to be the world's third largest, contributing nearly 20% to global growth. With strong macroeconomic stability, record foreign exchange reserves, low inflation, and a vibrant start-up ecosystem, India offers an enabling environment for global businesses. The Minister assured the delegation of full support from the Government of India and encouraged close engagement with Indian industry and authorities to carry forward their initiatives. German businesses, in turn, expressed confidence in the growing strength of the Indian economy and reaffirmed their commitment to partner in realizing Prime Minister Shri Narendra Modi's vision of Viksit Bharat 2047.

The meeting underscored the strength of the India–Germany Strategic Partnership and highlighted the shared resolve to build a deeper and mutually beneficial economic relationship.

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