

India, UAE sign CEPA to boost goods trade to \$100 billion over next five years

25 August 2022 | News

India and UAE signed the historic Comprehensive Economic Partnership Agreement (CEPA) aimed at boosting the merchandise trade between the two countries to \$100 billion over the next five years. The deal was signed during the virtual summit meeting between Prime Minister of India, Narendra Modi and HE Sheikh Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi.



APEDA signs MoU with DP World & Al Dahra on the UAE side regarding Food Security Corridor Initiative

India and UAE signed the historic Comprehensive Economic Partnership Agreement (CEPA) aimed at boosting the merchandise trade between the two countries to \$100 billion over the next five years. The deal was signed during the virtual summit meeting between Prime Minister of India, Narendra Modi and HE Sheikh Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi.

Emphasising that CEPA would generate 10 lakh jobs across multiple labour-intensive sectors, the minister said that major sectors like agriculture and food products, textiles, leather, footwear, furniture, plastics, engineering goods, pharmaceuticals, medical devices, sports goods etc. will benefit from this deal and create large scale, employment for our young boys and girls.

Several other agreements were also signed today between the two nations, including an MoU between APEDA and DP World & Al Dahra on the UAE side regarding Food Security Corridor Initiative and an MoU between GIFT city (IFSCA) and Abu Dhabi Global Market (ADGM).