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Germany's Indo-Pacific strategy can strengthen its ties with India

Germany has recently launched its Indo-Pacific strategy. India plays an important role in this strategy as Germany aims to diversify its supply chains. The strategy also suggests opening dialogue with institutions where India plays a key role such as BIMSTEC and the Indian Ocean Rim Association.

Highlighting Germany's key principle for the region, the strategy says, "As an internationally active trading nation and proponent of a rules-based international order, Germany – embedded in European Union – has a great interest in participating in Asia's growth dynamics and in being involved in shaping the Indo-Pacific region, as well as in upholding global norms in regional structures".

India is Germany's fifth-largest export destination in Asia and has a share of 0.9% in Germany's exports. On the other hand, India is Germany's seventh-largest supplying market in Asia and has a share of 0.8% in Germany's imports.

India exported USD 8.6 billion worth of goods to Germany in 2019, the major export categories being machinery and mechanical appliances, organic chemicals, electrical machinery and equipment and parts, articles of apparel and clothing, and motor vehicles.

India imported USD 12.3 billion worth of goods from Germany in 2019, the major import categories being machinery and mechanical appliances, electrical machinery and equipment and parts, optical, photographic and medical instruments, motor vehicles, and plastics and articles.

Germany is also India's seventh-largest investing country and constitutes about 2.6% of FDI equity inflows in India. With the announcement of the Indo-Pacific strategy, it now becomes the second-most critical country in the EU, after France, vowing to strengthen economic and strategic connections with India.

The Indo-Pacific strategy can give tremendous boost to India's trade and investment ties with Germany and Indian stakeholders should swing into action to take advantage of our increasing engagement with the country.



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