

India, Peru Close To Signing Free Trade Agreement: Ambassador Velarde

BW Online Bureau | Nov 28, 2024

India

Peru

free trade agreement

Javier Manuel Paulinich Velarde

Ambassador

The ambassador invites Indian investment in mining, agriculture, tourism and fisheries, which are the dominant sectors in Peru



We are proposing a free trade agreement (FTA) with India and seven rounds of negotiations are over. We hope to conclude the negotiation soon to promote trade and investment between both countries, Javier Manuel Paulinich Velarde, Ambassador of Peru has said.

Speaking at an interactive meeting organised by the World Trade Center (WTC) Mumbai and All India Association of Industries (AIAI), he said that Peru can be the gateway for Indian companies to the world market as it has signed 22 free trade agreements with preferential market access to 46 countries.

The ambassador invited Indian investment in mining, agriculture, tourism and fisheries, which are the dominant sectors in Peru. He said that Peru has diverse agro-climatic conditions and it is the leading exporter of blueberries, quinoa, grapes, avocados, bananas, nuts, mangoes and citrus fruits such as mandarins.

Notably, Peru is also a leading exporter of fish meal, and fish oil, which are essential ingredients in aquaculture.

He added, "The country has 3,000 km of coastline with diverse species. In the mining sector, Peru has rich reserves of gold, silver, copper, zinc, lithium, molybdenum and other minerals. Our second largest gold export destination is India. We invite Indian companies to invest in mining and exploration areas."

In the cultural and tourism sectors, the Ambassador informed that the country has an award-winning culinary tradition. "We connect cultures through gastronomy. Peru's historic site Machu Picchu, which is one of the seven wonders of the world, is also the first tourist destination to be certified carbon neutral by the Green Initiative.