

**Embassy of India
Santiago**

**Remarks by Abhilasha Joshi for the India-Chile Trade & Investment
Forum 2026 at National Chamber of Commerce (CNC), Santiago, 14
October 2026**

**H.E. Ms. Paula Estévez, Undersecretary of International Economic
Relations of Chile,
Director General of ProChile, Mr. Ignacio Fernandez,
Distinguished representatives and panelists of the Government of Chile
and the Government of India, & participating organizations and
business chambers,
Representatives of the National Chamber of Commerce,
President Sr Jorge Guerrero, and representatives of CAMINDIA, the
Chile-India Chamber of Commerce,
Business leaders from India and Chile, &
My colleagues from the Embassy,**

Distinguished guests, Ladies and Gentlemen,
Namaskar and very good morning to all of you.

It gives me great pleasure to welcome you to the **India-Chile Trade & Investment Forum 2026**. I would like to begin by thanking the **National Chamber of Commerce** for hosting us today and the **Chile-India Chamber of Commerce (CAMINDIA)** for its collaboration in organizing this Forum. I am delighted to welcome H.E. Sra Paula Estevez to this event and greatly appreciate her presence. I also warmly welcome all our partners and participants from Chile and India who have joined us, both in person and virtually.

We meet today at a particularly promising moment in India-Chile relations. Our political relationship is warm and our economic

complementarities are increasingly evident. Our businesses are discovering each other with greater confidence. And our two Governments have demonstrated a clear commitment to take this partnership to a qualitatively higher level. In this context, the presence of all the important stakeholders and interlocutors here today, is an encouraging sign for commerce and business on both sides.

Ladies and Gentlemen,

Let me begin with the India of today. India is **one of the fastest-growing major economies in the world**. The IMF's latest projection places India's real GDP growth at **7 per cent** in 2026, despite a challenging and uncertain international economic environment. But the India story is much larger than a single growth number. India today represents a **market of over 1.4 billion people**. It combines scale with a young population, rapidly rising consumption, a deep pool of skilled human resources, an expanding manufacturing base, world-class capabilities in services and technology, and one of the world's most dynamic innovation and start-up ecosystems.

India is also becoming progressively more integrated with the global economy. In financial year 2025-26, **India's exports of merchandise and services** reached an all-time high of **US\$ 863.1 billion**. **Merchandise exports** stood at about **US\$ 441.8 billion**, while **services exports** reached approximately **US\$ 421.3 billion**. Our **merchandise imports** during the year were approximately **US\$ 775 billion**, reflecting not only the size of the Indian market but also the strength of domestic demand for energy, raw materials, technology, capital equipment and intermediate goods.

India's **total trade in goods and services** has now reached around **US\$ 1.84 trillion**. India also retained its position as the **world's eighth-largest exporter of services in 2025**. These numbers **illustrate an important point for our Chilean friends** that **India is simultaneously a major producer, a major exporter and a major importer**. As India grows, urbanizes, industrializes and moves towards cleaner energy, its demand for resources,

technology, high-quality food products, critical minerals and international partnerships will grow with it. Our national aspiration under **Viksit Bharat 2047** is to **transform India into a developed economy by the centenary of our independence**. We invite our trusted friends like Chile, to partner with us in this journey.

Geographically, India and Chile may be oceans and continents apart, however, economically, we are much closer than the map suggests. Chile is a world leader in mining and critical minerals, an important producer of high-quality agricultural and food products, a pioneer in renewable energy, and one of Latin America's most open and internationally connected economies.

India offers scale, a vast and expanding market, a globally competitive services sector, capabilities in pharmaceuticals, automobiles and engineering, information technology and digital services, renewable energy and advanced manufacturing, and rapidly growing requirements for resources essential to the economy of the future. The **complementarities** are therefore compelling and they are increasingly reflected in actual trade.

Chile is the **5th largest partner of India** in the **LAC** region. The bilateral trade has **increased from USD 3.83 bn in 2024 to USD 5.39 in 2025**. In 2025, **Indian exports to Chile grew by 14% to USD 1.41 billion**. **Imports from Chile increased by 53% to reach USD 3.97 billion** (mainly due to **gold imports**). This year, during January to August 2026, **Chile's exports to India more than doubled**, reaching approximately **US\$ 4.25 billion**. And importantly, this growth is not confined to one commodity. It has been driven by copper and gold, but also by iodine, walnuts, fresh apples, kiwi fruit, and lithium hydroxide. Clearly, the **Indian market presents an undeniable opportunity for Chile's export-market diversification**.

From minerals to a broader economic partnership, **copper** and lithium will naturally remain important pillars of this relationship. It cannot be overstated, that Chile will continue to play an important part in India's

continued expansion in infrastructure, housing, renewable energy, electric mobility and sustainable growth.

It is also time to deepen our partnership across other sectors and move beyond imports-exports to investments and joint partnerships. Moreover, we must move beyond traditional items of exports on both sides- vehicles, pharmaceuticals, engineering goods, chemical and textiles from India and mineral resources, and agriproducts from Chile- to diversify into digitalization services, clean technologies, renewable energy and green hydrogen, academic research and collaborations, and infrastructure, logistics, financial services and innovation.

Partnerships and investments of major Indian IT and pharma players in Chile-TCS, Infosys, MSN Pharma to name a few, and Chilean companies like Enaex partnering with Indian companies, are examples of building confidence and expanding investments.

I would therefore encourage Indian businesses to look at Chile not simply as a market, but as a sophisticated economy, a source of critical resources and technology, while being a platform for engaging more deeply with Latin America. And I invite Chilean companies to look at India not merely as a destination for exports, but as a location for investment, manufacturing, innovation and long-term partnership.

I would like to acknowledge the important role of the Department of Commerce, Ministry of Commerce and Industry, Government of India, represented at today's Forum by Ms. Monica Gaur, Director MoC. The Department of Commerce has been at the forefront of India's efforts to strengthen export competitiveness, diversify markets and negotiate modern economic partnerships around the world.

We are in advanced stage of CEPA negotiations with the last round held in Santiago recently in August this year. India's Commerce Secretary, **Shri Rajesh Agrawal**, visited Santiago and held discussions with

Undersecretary Paula Estévez and both sides are likely to meet again soon to continue the discussions. I must state that there is mutual interest in deepening the economic partnership between our two nations

In this context, the **participation today of Invest India GIFT City, CII** is particularly valuable. India's transformation is opening new avenues for international investors, while GIFT City is fast becoming a globally competitive international financial services ecosystem. Similarly, participation of Chilean chambers like SOFOFA, Invest Chile, Frutas de Chile and others, is important for building partnerships. I hope our Chilean friends will use today's interaction to examine these opportunities closely.

Today's Forum builds on the sustained efforts of the Embassy and our partners to bring the Indian and Chilean business communities closer together. There have been a series of events like the **“Chile-India Business Event: Trade and Investment Opportunities”** in December 2024, the **India-Chile Pharmaceutical Business Forum and B2B Meet** in February 2026 which led to signing of an **MoU between CENABAST and Pharmexcil**, and the **India-Chile Trade and Tourism promotion event** in March this year, with multiple other events in the last 2 years.

Today's Forum is another step in this continuing engagement, bringing together government, industry and businesses from both countries to identify concrete opportunities for trade and investment.

Ladies and Gentlemen,

Governments can create enabling frameworks and Embassies can facilitate connections, but ultimately, it is businesses that must convert these opportunities into partnerships. I therefore trust, that the opportunities before us will be utilized fully by both sides. We have several advantages and complementarities- both are vibrant democracies, stable economies and at the forefront of knowledge and innovation.

Moreover, the will to move forward is evident on both sides.

Therefore, I want to highlight once again to our Chilean and Indian friends that it is time to bridge the distance, and work towards mutual growth and prosperity.

In conclusion, once again, thank you to all the distinguished speakers and participants and to the organizers of this important event. Let us continue to work together and turn the potential into reality.

Thank you.

Muchas gracias.