



## India-Philippines

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Recently, the President of India addressed the India-Philippines Business Conclave and the 4<sup>th</sup> Association of Southeast Asian Nations (**ASEAN**)-India Business Summit in Manila, Philippines.

- India is celebrating the **70<sup>th</sup> anniversary of diplomatic relations with the Philippines in 2019.**
- The President of India also unveiled the statue of Mahatma Gandhi at Miriam College in Quezon City.

## India-Philippines Business Conclave



- Both countries aim to integrate **India's "Make in India" with the Philippines' "Build, Build, Build" infrastructure initiative** to create immense opportunities for companies and investors on both sides.
- The bilateral trade between the two countries has shown **continuous progress**, though the **IT-BPO segment has remained an important** sector in overall trade. The India-Philippines trade has **risen to nearly \$2.5 billion**, also the presence of Indian companies in the Philippines is **rising**.

- In recent years, India-Philippines have seen **two-way investment growth** in **infrastructure and energy sectors**.

The Indian investment in the Philippines has grown especially in concrete projects like LNG pipelines, waste management solutions and airport terminals

- Both the countries also agreed to sign a **Tourism Promotion Agreement** to bring the people of the two countries further closer.
- There is scope to enhance partnership in several areas - from trade, investment, services, agriculture, engineering to new technologies like digital devices, Artificial Intelligence etc.

The **Indian pharma and healthcare sectors offer immense value** to the Philippines.

## 4<sup>th</sup> ASEAN-India Business Summit

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- ASEAN- India Business Summit **aims to upgrade economic and business relations** between each and every ASEAN country and India.

ASEAN-India relations are to be of utmost importance as India's "**Act East**" **policy** puts the region at the **centre of its engagement** with the **Indo-Pacific**.

- Though ASEAN-India trade has increased significantly in the past few years, both parties aimed to reach the **target of US\$ 200 billion by 2022**.

## Timeline of India-Philippines Relation

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- India and the Philippines formally established **diplomatic relations in 1949**, shortly after both countries gained independence. (Philippines in 1946 and India in 1947).
- Despite historical shared values and commonalities, such as anticolonialism, South-South cooperation, a strong democratic polity and the wide use of the English language, the **full potential of the relationship** between the two countries is yet to be achieved.
- When India launched **Look East Policy** and intensified partnership with ASEAN in **1992**, it also resulted in intensified relations with the Philippines **both bilaterally and in the regional** context.

With the **Act East Policy (2014)**, the relationship with the Philippines has diversified further into political-security; trade and industry, etc.

- India has a **positive trade balance** with the Philippines (more Export from India compared to Import from the Philippines to India).
- The Indian community in the Philippines has become an integral part of the population.

The **Philippines** is also beginning to **emerge as a destination for Indian students**.

**Source:PIB**