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SWITZERLAND - INDIA JOINT MEDIA STATEMENT

Swiss-Indian Partnership: committed to implementing the TEPA through open and barrier-free trade

Bern, 10 June 2025 – Swiss Vice-President Guy Parmelin and Indian Minister of Commerce and Industry, Piyush Goyal, reaffirmed their countries' commitment to implementing the Trade and Economic Partnership Agreement (TEPA) and pledged to collaborate on removing non-tariff barriers to bilateral trade.

Switzerland's Vice-President and Head of the Federal Department of Economic Affairs, Education and Research, Federal Councillor Guy Parmelin, and India's Minister of Commerce and Industry, Piyush Goyal, reiterated their strong support to bring TEPA into force within this year. Both sides emphasized the agreement's strategic importance in strengthening economic ties and expanding market opportunities for businesses in Switzerland and India.

During his visit to Switzerland on 10 June 2025, Piyush Goyal attended the Swissmem Industry Day, which focused on the future of vocational training and workforce development. He also participated in a business roundtable with representatives from the Swiss tech industry (mechanical and electrical engineering industries and related technology sectors) and held discussions with Swiss company delegates from various sectors.

Aligned with TEPA, Switzerland and India underscored the need to further reduce non-tariff barriers and to harmonize administrative procedures to lower costs and reduce time associated with conformity assessments. Both sides expressed a shared goal of establishing a common framework that ensures the compliance of goods with applicable technical regulations, while also facilitating smoother trade flows. Furthermore, they committed to accelerating negotiations for a Bilateral Investment Treaty.

Switzerland and India consider TEPA as the result of a continuous deepening of constructive dialogue, mutual respect, and close cooperation. The agreement sets rules in bilateral relations and is expected to deliver substantial economic benefits by improving supply chain integration, boosting trade and investment, enabling market access, and creating new opportunities for businesses and individuals. Ultimately, TEPA is set to support job creation and contribute to long-term, sustainable economic growth in both countries.