

UK hopes to clinch Indian free trade deal by Dec-end, says PM Boris Johnson



Britain's Prime Minister Boris Johnson climbs onto a JCB at the new JCB Factory in Ahmedabad, India.

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UK Prime Minister Boris Johnson, who is on a two-day visit to India, on Thursday said that Britain hopes to complete a free trade deal with India by the end of 2022 that could boost annual bilateral trade by billions of pounds.

Johnson landed in Gujarat earlier today for his two-day India visit. He was accorded a grand welcome at the airport in Ahmedabad.

"We're hoping to complete another free trade agreement with India by the end of the year, by the autumn," Johnson said while speaking to reporters in Gujarat.

The British Prime Minister also indicated he was ready to offer more visas to India in return for this year clinching a free-trade deal.

Johnson signalled he was ready to be more accommodating on an issue that could have stalled the talks.

"I have always been in favour of talented people coming to this country," Johnson told reporters. "We are short to the tune of hundreds of thousands of people in our economy and we need to have a progressive approach and we will."

Britain has made getting a trade deal with India one of its post-Brexit priorities as ministers, free from the European Union's common trade policy, look to gear policy towards faster-growing economies around the Indo-Pacific region.

India wants greater opportunities for Indians to live and work in Britain. Any trade deal will likely be contingent on relaxing rules and lowering of fees for Indian students and professionals going to the country.

India and former colonial power Britain already share strong trade ties, and more than a million people of Indian origin live in Britain after decades of migration.

Britain wants to tap into the wealth of India's middle classes and their appetite for premium British products such as Scotch whisky.

They also hope that India can become a customer of its green technology and that service trade can also be strengthened.

Britain has said the trade deal could almost double British exports to India, and by 2035 boost total trade by 28 billion pounds (\$38 billion) per year. Total trade in 2019 was worth 23 billion pounds, as per British statistics.