

## Press Release

### **Regional Conference on Agriculture Trade in BIMSTEC: New Opportunities and Way Forward, New Delhi, 17 August**

Research and Information System for Developing Countries (RIS), in collaboration with International Food Policy Research Institute (IFPRI), organized a one-day hybrid Regional Conference on Agriculture Trade in BIMSTEC: *New Opportunities and Way Forward* on 17 August 2023 in the Park, New Delhi to exchange ideas and discussions on integrating agriculture trade in the BIMSTEC region.

The conference aimed to address the question: how to embark on tapping the existing synergies in the agriculture trade in the region through comprehensive regional cooperation strategies. The conference deliberated on four key issues critical to the region, i.e., State of Agriculture in the BIMSTEC region, food processing and agri-value chains, agriculture technology and investment and regional food trade.

The inaugural session was attended by various dignitaries including, Dr Ramesh Chand, Member NITI Aayog; H. E. Pattarat Hongtong, Thailand Ambassador to India; H. E. Shankar Prasad Sharma, Nepal Ambassador to India; Mr Kiran Shakya, Director BIMSTEC Secretariat, Professor Sachin Chaturvedi, Director General RIS; Dr Mamata Pradhan, IFPRI and Professor S. K. Mohanty, RIS.

Professor Sachin Chaturvedi, in his welcome remarks, deliberated role of regional trade and trade facilitations measures, including role of agriculture-related institutions and standards, maritime and inland water connectivity to create and deepen the product specific value chains in the region. Dr Mamata Pradhan in her Inaugural Remarks highlighted the dynamic nature of global trade and role of BIMSTEC as a food hub in the Southern trade. Mr Kiran Shakya deliberated on the important and crucial role of agriculture in fight against poverty and hunger in addition to trade and development in achieving SDGs in the BIMSTEC region.

Dr Ramesh Chand in his Inaugural Address emphasized the role of BIMSTEC in bridging the gap between two big regions – South Asia and Southeast Asia. He also highlighted that the region needs to identify region specific sources for growth in regional trade and development. H.E. Ambassador Hongtong emphasized on collectively finding solutions for food security in the region with BIMSTEC FTA which is under negotiation. She also highlighted the need for regional e-commerce common platform and digital cross-border payment system for increasing the intra-BIMSTEC trade. H.E Ambassador Sharma highlighted the challenges faced by the region with low intra-regional trade, agriculture modernization, irrigation and high trade protection, etc. in the agriculture sector. These issues require new perspective and change of strategies in the region to tap potential through increased cooperation. The inaugural session concluded with vote of thanks by Professor S. K. Mohanty, RIS.

The programme had the participation of representatives from academics, policy-makers, and practitioners from the business community and other delegates hailing from all member nations from the BIMSTEC region. Additionally, representatives from certain functional organisations associated with the regional grouping were also present in the conference. The discussions hovered around the need for active collaboration, mutual assistance and cooperation on matters which are of common interest of the region member countries, especially in standards and certification, technical and scientific fields with training and research facilities. The region should encourage climate smart agriculture, crop diversification, improvement in post-harvest and food processing technologies, reduction in waste, etc. which can promote agricultural value chains in the region.

Food processing industry helps in adding value to primary products, enhancing economic competitiveness, building niche products for specific markets. For strengthening regional value chains, BIMSTEC nations need to leverage on regional synergies in technologies, institutional mechanism to foster investment and growth in the processing agriculture sector. It has been discussed in different sessions that lack of investment in cold storage and logistics has affected the agricultural trade and value chains in the region and agri-finance and investments should be aligned to food security and sustainability of agriculture. It is, therefore, important to identify targeted sectors for new investment with new zone development and policy and regulatory reforms in the regional economies. Harmonisation of trade policies, regional collaboration for testing facilities, promotion of private sector, improvement in infrastructure and other trade facilitation measures are necessary to promote regional food trade in the BIMSTEC region.

BIMSTEC region has observed rise in both processed food, with high demand from the middle income group, and non-processed food for ensuring food security in the region. The region has been intensely engaged in regional trade in varieties of agro products and has an immense potential to produce both food and non-food products. The food situation in the region has improved remarkably both in the production and trade of processed and non-processed products. The region has large potential to integrate regional economies in various stages of regional value chains depending upon the level of production specialisation by the member countries in different lines of products. (ENDS)

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