

Concept Note

Indo-Korea Economic Conference: Fostering Deeper Economic Ties

July 13, 2026 – New Delhi

Introduction and Rationale

The partnership between India and the Republic of Korea (ROK) operates within a challenging global economic landscape defined by escalating geopolitical frictions, rising protectionism, and the critical imperative for supply chain diversification. Building on diplomatic relations established in 1973 and elevated to a "Special Strategic Partnership" in 2015, the bilateral ties have matured into a robust, multidimensional collaboration spanning economic, political, strategic, technological, and cultural domains.

India–Republic of Korea economic relations continue to be underpinned by robust trade and investment linkages. According to the Directorate General of Commercial Intelligence and Statistics (DGCI&S), Ministry of Commerce and Industry, bilateral merchandise trade reached approximately US\$27.37 billion during FY2025–26. India's exports to the Republic of Korea stood at approximately US\$6.01 billion, while imports amounted to US\$21.35 billion, resulting in a merchandise trade deficit of approximately US\$15.34 billion. Although India's exports to the Republic of Korea recorded positive growth during FY2025–26, the merchandise trade deficit remains significant. This highlights the need to diversify exports, deepen value chain integration, strengthen the implementation and review of the Comprehensive Economic Partnership Agreement (CEPA), and promote innovation-driven investment and technology collaboration between the two countries. These priorities call for policy measures that can catalyse innovation-driven investment, facilitate technology transfer, improve market access, and further enhance the ease of doing business for enterprises from both countries.

In response, both governments have prioritized deeper engagement in strategic sectors, including semiconductors, shipbuilding, electric vehicles (EVs) and EV components, renewable energy, and digital finance. Initiatives like the Korea Plus Desk and ongoing negotiations to upgrade the Comprehensive Economic Partnership Agreement (CEPA) underscore the joint commitment to reducing trade imbalances and broadening collaboration. As India and South Korea align their agendas with regional frameworks such as the Indo-Pacific Economic Framework (IPEF) and the Mineral Security Partnership (MSP), their strategic partnership is poised to promote sustainable growth and regional stability.

Beyond these priority areas, both countries are increasingly collaborating in emerging sectors such as green hydrogen, low-carbon manufacturing, green steel and aluminium, circular economy practices, and consumer industries, including cosmetics and wellness products. Opportunities are also expanding in infrastructure development, including railways, ports, smart cities, logistics, and engineering, procurement and construction (EPC) projects, as well as in defence technologies, digital innovation, technical textiles, tourism, and people-to-people exchanges, reflecting the growing breadth of the India–Korea Strategic Partnership. These sectors are expected to play an important role in strengthening industrial competitiveness,

enhancing resilient supply chains, and supporting sustainable economic growth in both countries.

This Conference aims to harness this momentum by bringing together policymakers, industry leaders, scholars, diplomats, and business practitioners to deliberate on actionable strategies for strengthening trade, investment, sustainable manufacturing, innovation, infrastructure, tourism, and high-technology collaboration. Particular emphasis will be placed on advancing partnerships in green industries, digital transformation, resilient supply chains, consumer industries, and emerging technologies to build a balanced, resilient, and future-ready India–Korea economic partnership.

Overall Conference Objective

The core objective is to strengthen the India–Korea economic partnership by addressing persistent trade imbalances while promoting collaboration in sustainable manufacturing, emerging technologies, infrastructure, tourism, and innovation-driven industries to build a balanced, resilient, and future-ready relationship.

Specific Objectives

- a. Promote sustainable manufacturing and industrial transformation through collaboration in green hydrogen, green steel, green aluminium, resource efficiency, circular economy practices, and environmentally sustainable consumer industries.
- b. Strengthen collaboration in advanced technologies, digital economy, semiconductors, defence industries, fintech, start-ups, innovation ecosystems, and research partnerships.
- c. Promote collaboration in infrastructure connectivity, sustainable tourism, technical textiles, and advanced manufacturing to enhance bilateral trade, investment, and people-to-people exchanges.

Expected Outcomes

- a. A policy brief containing recommendations for strengthening the India–Korea Strategic Economic Partnership.
- b. Identification of priority sectors for future bilateral trade, investment, and industrial collaboration.
- c. Recommendations for promoting sustainable manufacturing, green technologies and resilient supply chains.
- d. Strengthened collaboration in technology, innovation, start-up ecosystems, digital economy, and industrial research partnerships.
- e. Enhanced partnerships in infrastructure, tourism, technical textiles and emerging industries.
- f. Stronger institutional linkages among governments, industry, academia and think tanks in India and the Republic of Korea.

Proposed Programme Schedule
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3:00 – 3:30	Registration and Networking
3:30 – 4:30 Theme: <i>Strengthening the Indo-Korea Strategic Economic Partnership</i>	Inaugural Session Chair Dr. Arvind Virmani, Chairman, EGROW Foundation Welcome and Setting the Context Dr. Charan Singh, CEO, EGROW Foundation Prof. Sachin Kumar Sharma, Director General, RIS Panellists HE Mr Lee Seong-ho, Ambassador Prof. Choong Yong Ahn, Chung-Ang University, Korea Mr. Jagdip Singh, Honorary Consul General, Korea; Chairman, Sigma Industries Thanks Dr. Ashok Vishandass, Former Chairman, CACP

<p>4:30 – 5:15</p> <p>Key Discussion Areas:</p> <p>a. <i>Advancing green hydrogen, green steel, green aluminium, and low-carbon industrial transition.</i></p> <p>b. <i>Resource efficiency, aluminium recycling, and sustainable manufacturing practices.</i></p> <p>c. <i>Consumer industries, including cosmetics and wellness products, as emerging areas of Indo–Korea collaboration.</i></p>	<p>Session 1: Strengthening Sustainability, Green Hydrogen, Green Steel, Green Aluminium, and Cosmetics</p> <p>Chair</p> <p>Amb. Skand Ranjan Tayal (Retd), President, IRKFS</p> <p>Panellists</p> <p>Dr. Vinod K Verma, V.P. Group Corporate Affairs, ABG</p> <p>Dr. SI Abraham Lee, MD & CEO, Atomy India</p> <p>Dr. Rajan Sudesh Ratna, Coordinator, DAKSHIN, RIS</p> <p>Mr. Jaewon Chang, CEO, BUDDTree Management Group</p>
<p>5:15 – 6:00</p> <p>Key Discussion Areas:</p> <p>a. <i>Advancing the implementation and review of the Comprehensive Economic Partnership Agreement while promoting joint ventures in semiconductors, EV components, and fintech innovation.</i></p> <p>b. <i>Development of start-up ecosystems and innovation corridors.</i></p> <p>c. <i>Enhancing collaboration in digital trade, defence technologies, and resilient regional connectivity.</i></p>	<p>Session 2: Emerging Frontiers in Indo-Korea Collaboration: Technology, Start-ups, Defence and Digital Economy</p> <p>Chair</p> <p>Amb. C. Rajasekhar, Former Director General, ICCR</p> <p>Panellists</p> <p>Mr. Choongjae Cho, Director, Delhi Office, KIEP (<i>Online</i>)</p> <p>Dr. Park Young-June, Director-General, RINSA, Korea National Defense University (<i>Online</i>)</p> <p>Lt. Gen. Arvinder Lamba (Retd.), Former Vice Chief of Army Staff</p> <p>Cmde. Sujeet Sammdar, Visiting Fellow, RIS</p>
<p>6:00 – 6:15</p>	<p>Tea / Coffee</p>

<p>6:15 – 7:00</p> <p>Key Discussion Areas:</p> <p>a. <i>Korean partnerships in railways, ports, smart cities, logistics, and Engineering, Procurement and Construction (EPC) projects.</i></p> <p>b. <i>Collaboration in technical textiles, man-made fibres, and sustainable manufacturing.</i></p> <p>c. <i>Expanding two-way tourism through cultural exchanges, medical tourism, business travel, and the Meetings, Incentives, Conferences and Exhibitions (MICE) sector.</i></p>	<p>Session 3: Infrastructure, Tourism and Textile</p> <p>Chair</p> <p>Prof. Jitendra Uttam, Centre for East Asian Studies, JNU</p> <p>Panellists</p> <p>Prof. Prabir De, Professor, RIS</p> <p>Mr. Harsh Dhingra, Management Consultant</p> <p>Mr. Rohit Chaturvedi, COO, Geotech, Z-Tech</p> <p>Ms. Suzy Choi, Managing Director, Sole Mono Pole</p> <p>Dr. Subhash Goyal, Founder Chairman, STIC Travel <i>(Online)</i></p>
<p>7:00 – 7:30</p> <p>Theme:</p> <p><i>Forging a Shared Future for India and Korea</i></p>	<p>Valedictory Session</p> <p>Chair</p> <p>Mr Shiv Siddhant Kaul, Honorary Consul General, Korea; MD, Nicco Engineering Services</p> <p>Panellists</p> <p>Mr. Taeho Bark, Former Trade Minister, Korea <i>(Online)</i></p>
<p>7:30 – 7:40</p>	<p>Vote of Thanks</p> <p>Dr. Rattan Chand, Founder Director, EGROW Foundation</p>
<p>7:45</p>	<p>Snacks and Drinks</p>