

3 Takeaways from the India Ideas Summit

Last week, the Chamber's U.S.-India Business Council (USIBC) hosted the annual [India Ideas Summit](#), featuring Prime Minister of India Narendra Modi and speakers from [Secretary Mike Pompeo](#) and [Ambassador Nikki Haley](#) to India's [Foreign Minister](#) and Finance Minister, alongside Chamber leaders and C-Suite executives from both countries.

Discussion focused on the policies and partnerships needed to build a better future, and the event provided a nuanced look into the growth of India as a key strategic and economic partner for the United States. Below are three key takeaways.

1. **China is the elephant in the room.** Efforts to deepen the U.S.-India partnership are animated in part by growing friction with China in both Delhi and D.C. [Secretary Pompeo](#) called for “a new age of ambition in the U.S.-India relationship” and both governments emphasized 5G infrastructure and digital partnerships. With U.S.-China tensions accelerating, industry is looking to diversify and de-risk supply chains—and India is working overtime on the reforms needed to attract business and investment.
2. **COVID-19 fostered new healthcare partnerships.** Collaboration between the U.S. and India has exploded during COVID-19, fostering new public-private partnership and expanded business ties, including joint research and development of vaccines and treatments. With both the U.S. and India at the forefront of innovation and production in the healthcare, medical devices, and digital services fields, the two countries are poised to lead the post-COVID global economic recovery.
3. **A U.S.-India free trade agreement is a priority, but flexibility is key.** The U.S. and India have been working towards a mini-trade deal for the better part of two years, and indications are strong that a small agreement—which could lay the groundwork for a more comprehensive free trade agreement—is not far off. [Ambassador Nikki Haley emphasized](#) that both countries will have to show flexibility and the capacity for compromise to make this goal a reality.

You can watch all of the India Ideas Summit sessions [here](#). For more information on USIBC, contact [Nisha Biswal](#).

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