



# STRENGTH IN SYNERGY: UNLOCKING INDIA-UAE CEPA GLOBAL POTENTIAL



The UAE India Business Council – UAE Chapter (UIBC-UC), established on 18 February 2023 under the patronage of India’s Ministry of External Affairs and the UAE’s Ministry of Foreign Affairs and International Cooperation, is the official joint chamber promoting strategic economic collaboration under the Comprehensive Economic Partnership Agreement (CEPA).

With a robust network comprising 15 founding members representing the apex Indian and Emirati business organizations, UIBC-UC commands assets exceeding USD 1 trillion, positioning itself as a premier catalyst for shaping the economic trajectory of both nations. Committed to identifying and seizing strategic opportunities, UIBC-UC prioritizes investments in key sectors such as large infrastructure projects, manufacturing, technology, hybrid renewable energy initiatives, IT, tourism infrastructure, shipping, and facilitating Indian businesses to leverage the UAE as a global expansion hub.

The Council plays a key role in advancing CEPA’s objectives of increasing bilateral non-oil trade to USD 100 billion and securing USD 75 billion in UAE investments into India by 2030.

At UIBC-UC, we envision a future defined by unparalleled collaboration, innovation, and prosperity, ushering in an era of sustainable economic growth for both the UAE and India.

For further information on the UIBC-UC’s activities, please consult our website, [www.uibcuae.com](http://www.uibcuae.com).

## **Strength in Synergy: Unlocking India-UAE CEPA Global Potential**

September 2025

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# FOREWORD

The India-UAE CEPA has transformed from a bilateral trade deal into a broader axis of partnership. By achieving breakthrough milestone of USD 100 billion in bilateral trade in 2024–25, CEPA has not only portrayed immediate success but has also showcased how committed partnerships and political will can shape cross-regional cooperation.

The *Strength in Synergy: Unlocking India-UAE CEPA Global Potential* paper, created by UIBC-UC, thoughtfully captures the trajectory of India-UAE bilateral trade after signing of CEPA and its impact on key sectors. Moving beyond the trade metrics, the paper also exhibits the key initiatives undertaken to explore new aspects of development and cooperation such as curating business ecosystems, institutional mechanisms for education and research, digital integration, clean futures and innovation, thereby adding depth and breadth to the multidimensional bilateral relationship. Moreover, the paper carefully highlights the immense potential that lies in the future across diverse domains. By deepening collaboration across areas such as artificial intelligence, space technology, food security, engagement with states and skilling, we can continue to co-create an ecosystem of prosperity and global leadership.

The paper is an extension of the Council's earlier publication *The India-UAE Odyssey: Echoes of History, CEPA's Melody, and Prospects for Future Harmony*, which traced the historical, cultural, and economic foundations of the India-UAE partnership and examined CEPA's impact.

Looking ahead, as the UAE continues to lead with its expanding CEPA diplomacy globally, India sets a precedent for other nations. This partnership, reinforced by high-level diplomatic engagement and our shared presence in multilateral platforms, underscores how the India-UAE partnership is uniquely positioned to drive global trade, energy and climate cooperation in this evolving world.

By leveraging Indian and Emirati strengths i.e. India's domestic manufacturing prowess, cost-competitiveness, burgeoning entrepreneurial ecosystem and technological expertise, combined with the UAE's geographical advantage, world class infrastructure, investment capacity, global market reach and favorable policy environment, we are poised to unlock new horizons of growth, technology, and sustainability to co-create resilient, inclusive, and innovation-driven ecosystems that serve as a role model for global collaboration.

This paper serves as a blueprint to understanding the India-UAE partnership since CEPA signing and highlights the vast opportunities that lie ahead as we continue to build a shared future.

*Faizal Kottikollon*  
Chairman, UIBC-UC



# EXECUTIVE SUMMARY

The India-UAE Comprehensive Economic Partnership Agreement (CEPA) marks a pivotal step in elevating bilateral engagement from traditional trade to creating an integrated framework for strategic and economic cooperation. Building on UIBC-UC's earlier publication, *The India-UAE Odyssey: Echoes of History, CEPA's Melody, and Prospects for Future Harmony*, which explored the historical and strategic foundations of the partnership, this paper focuses on CEPA's impact post-signing and its broader implications.

The paper begins by providing an overview of the bilateral relationship over the past years. It presents a detailed account of the post-CEPA trade scenario and investment flows, highlighting diversification beyond oil and emerging opportunities across sectors such as gems and jewellery, telecom, energy, and food processing. The analysis also reveals how CEPA has accelerated collaboration and activated synergies beyond trade in enhancing people-to-people connect and next-generation areas such as digital innovation, integration of financial ecosystems, green technologies, and sustainability.

CEPA has further strengthened engagement at the sub-national level, enabling Indian states to attract focused investments, expand exports, and integrate regional producers and SMEs into global value chains. Simultaneously, the UAE's position as a wealth and investment hub, particularly for Indian high-net-worth individuals and family offices, provides new avenues for financial integration and strategic investments.

Looking ahead, CEPA positions both countries to leverage their respective capabilities to expand trade ecosystems in emerging markets and cultivate innovation-driven growth, particularly in artificial intelligence, defense, space, healthcare, food security, and human capital development. Collaboration across multilateral platforms such as BRICS, G20, IMEEC, etc. further demonstrates shared priorities for developing joint projects of interest and steering global governance frameworks across critical domains of trade, energy, climate, and technology. In addition, the UAE's expanding CEPA diplomacy provides India with opportunities for integrating with global supply chains, export diversification, fostering joint investments, and promoting Indian standards and brands globally.

In conclusion, CEPA has created a dynamic platform for India and the UAE to co-create a future encompassing enhanced economic openness, resilience, and global adaptability in this evolving multipolar trade order.

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# 01

## **INTRODUCTION: INDIA-UAE STRATEGIC PARTNERSHIP**

The UAE-India CEPA, being the first CEPA of UAE with India, has created a great impact across different sectors, eventually strengthening bilateral trade and economic relations between the two nations. This section gives an overview of how UAE-India CEPA has accelerated trade since its inception in 2022 to the present by highlighting the key objectives of CEPA.

## INTRODUCTION: INDIA-UAE STRATEGIC PARTNERSHIP

The UAE signed its first ever Comprehensive Economic Partnership Agreement (CEPA) in February 2022 with India, marking a pivotal moment in India and UAE's bilateral relationship. Three years since its enforcement, the agreement not only paved the way for new areas of economic cooperation but also surpassed initial trade goals and laid a solid foundation for long-term strategic engagement.

The report examines the evolution of CEPA since its inception, its impact on trade and investment flows and evaluates its influence on key sectors such as gems and jewellery, energy, food processing, telecom, and defence. On the sidelines, the report also showcases how CEPA has established itself as a platform that has facilitated growth beyond trade by giving momentum to bilateral business ecosystems between India and UAE, forging institutional connections in education and research, integrating digital architecture and innovation ecosystems etc. It also highlights how this relationship has opened doors to emerging areas of collaboration such as clean energy, fintech and digital transformation, reflecting the needs of the evolving global landscape.

The integration between the two countries has been further spurred through the ratification of Bilateral Investment Treaty in August 2024<sup>1</sup>.

In 2024, the UAE invested USD 4.6 billion in India reiterating investor confidence and commitment towards India<sup>2</sup>. A series of other important undertakings initiated after CEPA, including local currency settlements, integration of UPI of India with the AANI of UAE and the Virtual Trade Corridor exemplify this further.

CEPA's overall success is also highlighted by the fact that after the India-UAE agreement, the UAE has concluded 26 more CEPAs, indicating it as a key driver of non-oil trade and investment<sup>3</sup>. As the UAE expands its global CEPA network with other countries, India stands as a key anchor in UAE's trade diplomacy and is poised to use this CEPA web as a gateway to expand international trade to emerging markets across GCC and Global South.

Frequent high-level bilateral visits from India and UAE leadership, continuous monitoring mechanisms and strong political will from both sides underscore the expanding scope of bilateral cooperation. Additionally, India and the UAE's strategic alignment is reinforced by their participation in global platforms like the IMEEC, G20, I2U2, and BRICS, where they work together to promote economic stability, sustainable development, and geopolitical cooperation. CEPA continues to serve as a cornerstone of the growing economic relationship between the two nations.



Shri Piyush Goyal, Hon. Minister of Commerce & Industry, India, held a bilateral meeting and signed the CEPA with H.E. Abdulla bin Touq Al Marri, Minister of Economy, UAE. (New Delhi, Feb 2022)

Source: Gulf News



# 02

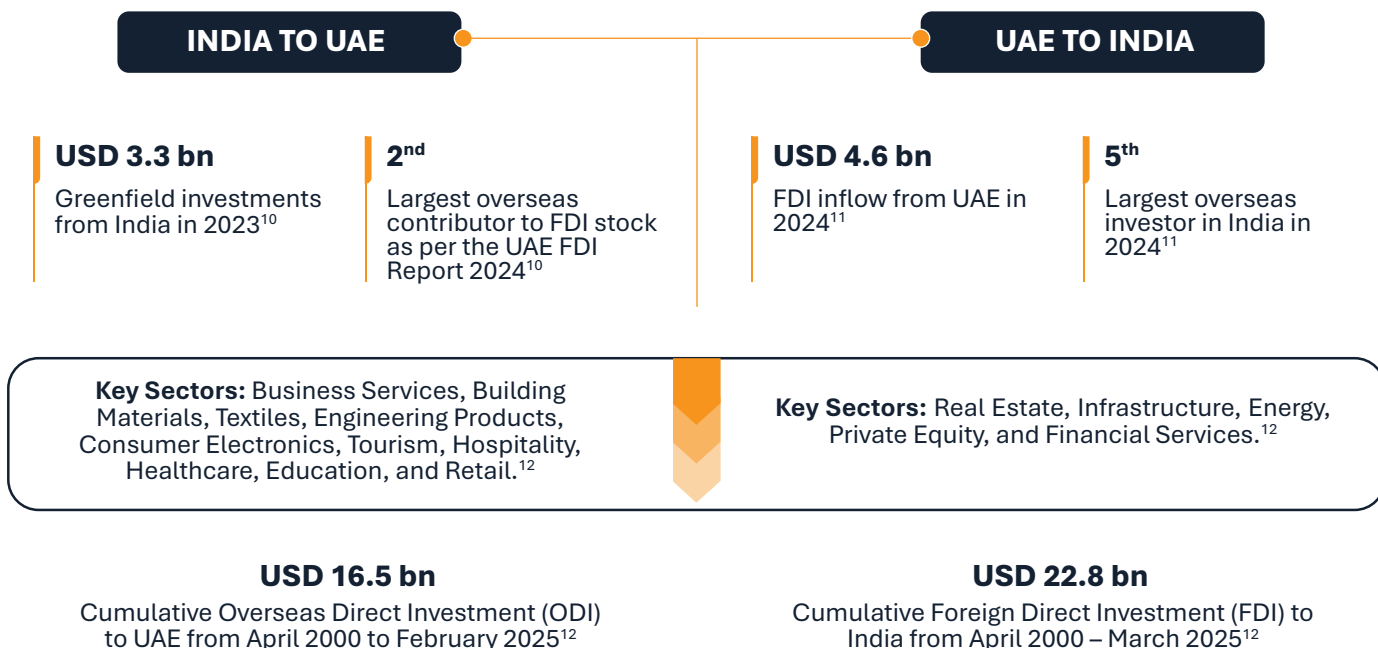
## **UAE – INDIA BILATERAL TRADE**

The UAE-India bilateral trade has been boosted by CEPA to a great extent, which is reflected in how the exports and imports between the two nations are progressing over the years. This section highlights the rise in bilateral trade, foreign investment flows, and the key sectors identified to attract high investments.



# UAE – INDIA BILATERAL TRADE

## FOREIGN DIRECT AND CROSS-BORDER INVESTMENT FLOWS



A multitude of Indian companies have established manufacturing units in the UAE across sectors such as cement, textiles, and electronics, while also investing in tourism, healthcare, retail, and education. Complementing this, the UAE has invested over USD 6 billion in leading Indian companies, including Jio, Adani, Tata Motors, and Tata Power<sup>13</sup>, further strengthening economic ties between the two countries.

### CROSS-BORDER INVESTMENT AND ECONOMIC INTEGRATION:

The 2024 UAE-India Bilateral Investment Treaty supplants the Bilateral Investment Promotion and Protection Agreement (BIPPA) as of August 31, 2024, and strengthens the framework for safeguarding and promoting cross-border investments. Both countries are benefitting from advancing joint projects in the energy, technology, logistics, and digital payments sectors. A key example is the collaboration between NPCI (National Payments Corporation of India) International Payments Limited (NIPL), and Al Etihad to facilitate fast digital payments and financial inclusion in the UAE in 2023.

### TOP SECTORS FOR NUMBER OF FDI PROJECTS FROM INDIA TO UAE IN 2024<sup>14\*</sup>



**21.5%** of FDI capital into Dubai is from India, making it the biggest source.

**15%** of FDI projects into Dubai are from India.

\*Taking Dubai as proxy.



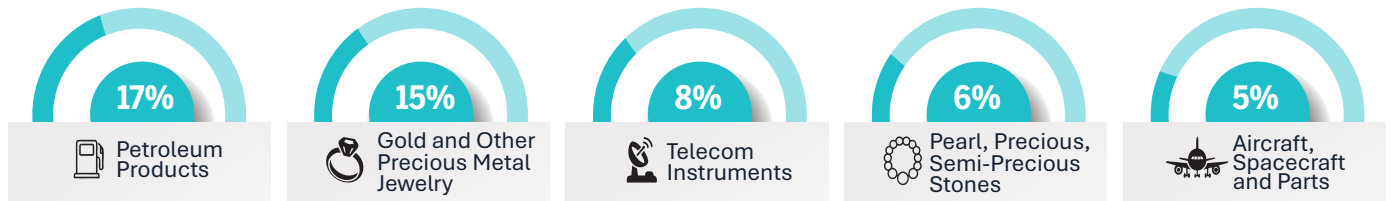
# 03

## **CEPA- DRIVING GROWTH AND DIVERSIFICATION**

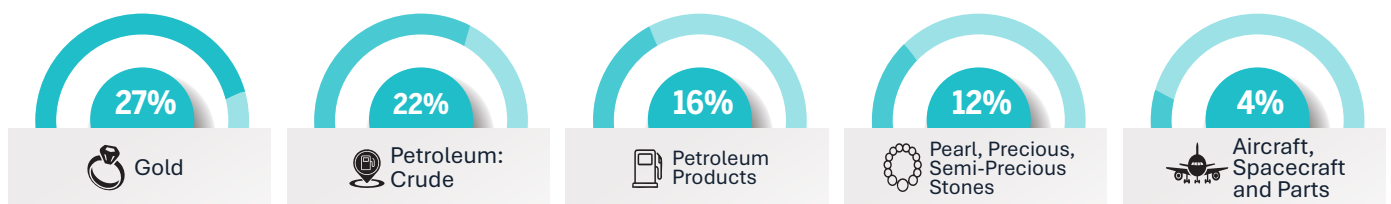
Beyond expanding bilateral trade across the two nations, CEPA aims to foster investments across different sectors. This section is an in-depth analysis of how CEPA has impacted the development of various sectors, particularly gems and jewellery, energy, agriculture, and food processing. Further sectors of potential development have also been explored in this framework.

# CEPA- DRIVING GROWTH AND DIVERSIFICATION

India's Key Exports to the UAE (2024-25)  
% of the Total (USD 36.64 bn)<sup>15</sup>



India's Key Imports from the UAE (2024-25)  
% of the Total (USD 63.42 bn)<sup>16</sup>



“We in the UAE greatly value India’s remarkable achievements across all sectors and its growing stature on the global stage. We commend its steadfast commitment to the well-being of its people. In a world often challenged by turbulence, we take pride in the strength of our political, commercial, and educational ties with India.”

- H.E. Sheikh Nahayan bin Mubarak Al Nahayan, UAE Cabinet Member and Minister of Tolerance and Coexistence at the India-UAE: Partners in Progress Conclave held in Dubai in May 2025.<sup>17</sup>



# CEPA- DRIVING GROWTH AND DIVERSIFICATION

The India-UAE CEPA has had a transformative impact across a diverse range of sectors, fostering significant growth, diversification, and new opportunities for businesses in both countries. Beyond traditional trade, the agreement has facilitated collaboration in high-growth, innovation-driven areas, positioning India and the UAE as key partners in the global economy.

## 1. GEMS AND JEWELLERY (G&J)

The India-UAE CEPA has been a game-changer for the gems and jewellery sector, delivering duty-free access, sharper price competitiveness, and a surge in exports and market expansion.

Total Bilateral G&J trade growth<sup>18</sup>:

**USD 20.88 bn** In FY 2022 → **USD 28.15 bn** In FY 2024

Exports of G&J products from India to UAE:

**USD 4.95 bn** In FY 2022 → **USD 8.04 bn** In FY 2024

Imports of G&J products from UAE to India:

**USD 15.93 bn** In FY 2022 → **USD 20.11 bn** In FY 2024

### KEY PRODUCT CATEGORIES DRIVING INDIA'S EXPORT GROWTH TO THE UAE IN FY2024<sup>18</sup>:

Total Gold jewellery: ▲ 102.21%  
Worked Lab-grown diamonds: ▲ 58.16%

Coloured gemstones, worked: ▲ 17.19%  
Platinum jewellery: ▲ 820.87%

## KEY HUBS

### ● DMCC (DUBAI MULTI COMMODITIES CENTRE)

Maintains solid relations with Indian diamond and jewellery hubs, such as Bharat Diamond Bourse (BDB) and the Gem & Jewellery Export Promotion Council (GJEPC). A series of high-level exchanges and visits clearly highlight efforts to strengthen global trade relations and cooperation across the diamond supply chain globally, while also leveraging the momentum for trade driven by the India-UAE CEPA.

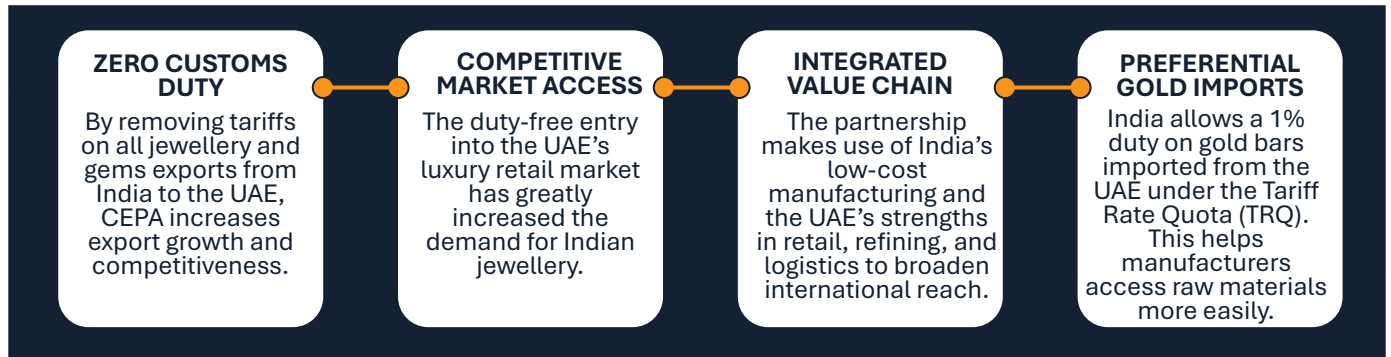
### ● SHARJAH AIRPORT INTERNATIONAL FREE ZONE AUTHORITY (SAIF ZONE)

Home to innovative modern facilities that includes a Gold, Diamonds and Commodities Park. India has a growing presence here, which is largely enabled by SAIF Zone's strategic terrestrial location, investor-friendly rules and regulations, and close proximity to global supply chains for both goods and trade.

Leading Indian jewellers like Malabar, Kalyan, Bhima, and Vinsmera are rapidly expanding in the UAE, leveraging strategic investments and free zones for global growth.

# CEPA- DRIVING GROWTH AND DIVERSIFICATION

## KEY ENABLERS FOR INDIA'S GEMS & JEWELLERY TRADE WITH THE UAE



## CROSS-BORDER INTERACTIONS – EVENTS & PLATFORMS

**India Jewellery Exposition Centre (IJEX)** (Dubai, May 2023) – launched to celebrate the first anniversary of the UAE-India CEPA and to facilitate Indian MSME firms in accessing the Middle East market.

**International Gem & Jewellery Show (IGJS)** (4th edition, Dubai, October 2024) – Hosted by the Gem & Jewellery Export Promotion Council (GJEPC) India to present India's best gems & jewellery to over 300 global buyers and reaffirm the momentum and buyer confidence from CEPA.

**2025 SAIF Zone delegation** (Sharjah, March 2025) – a 60-member group from top gold and jewellery companies from India, visited Sharjah Airport International Free Zone (SAIF) to explore advanced infrastructure, investment opportunities and logistics ecosystem.

“The gem and jewellery sector is a key focus for both the UAE and India as they aim to significantly boost their non-oil trade. The two nations are working towards a goal of reaching USD 100 billion in bilateral non-oil trade. This progress has been made possible by the dynamic growth of the gem and jewellery trade in 2023-24, which accounted for USD 28 billion and emerged as the most traded commodity between India and the UAE during this period. It is encouraging to witness the impressive growth of India's gem and jewellery exports to the UAE following the India-UAE CEPA. In 2023-24, India's exports in this sector surged by 40 per cent, reaching USD 8 billion.”

- H.E. Satish Kumar Sivan, Consul General of India to Dubai and the Northern Emirates at the IGJS Dubai 2024<sup>19</sup>



IJEX (May 2023) Walk-through: Dignitaries viewing select jewellery pieces on display during the opening day of the India Jewellery Exposition Centre.  
Source: Solitaire International



The inauguration ceremony of IGJS Dubai 2024.  
Source: Solitaire International

# CEPA- DRIVING GROWTH AND DIVERSIFICATION

## 2. ENERGY

The energy sector is the cornerstone of India-UAE bilateral trade and strategic engagement. The UAE provides stable, long-term access to crude oil, LPG, and LNG for India's fast-growing energy needs. However, the relationship is now rapidly evolving beyond hydrocarbons, as both nations actively pursue net-zero ambitions, UAE by 2050 and India by 2070. Clean energy collaboration under CEPA is opening new avenues in renewables, hydrogen, etc. setting the foundation for a future-proof energy partnership.

The UAE is firmly established as one of the top suppliers of crude oil.


India's imports of crude oil from the UAE<sup>20</sup>:

 **USD 13.86 bn**  
In FY 2024

India's imports of petroleum products from the UAE:

 **USD 10.27 bn**  
In FY 2024

### KEY PRODUCT CATEGORIES - TRADITIONAL ENERGY IMPORTS FROM THE UAE TO INDIA:



- Crude oil
- Refined Petroleum
- LPG
- LNG

## KEY INVESTMENTS

### ● 60 GW RENEWABLE ENERGY MoU (OCT 2024)

- Signed between the UAE Ministry of Investment and the Government of Rajasthan, in coordination with India's Ministry of New & Renewable Energy (MNRE).
- The project is to be developed in Rajasthan with the aim of bringing premier renewable energy technologies to set up a plant to meet the critical energy needs of the state.
- Key areas: Solar, wind, and hybrid energy projects.

### ● ADNOC-INDIAN OIL LNG DEAL (FEB 2025)

- ADNOC (Abu Dhabi National Oil Co.) Gas signed a 14-year LNG supply agreement with IndianOil to provide up to 1.2 million tonnes per annum from 2026.
- The USD 7–9 billion value contract sources LNG from ADNOC's Das Island facility.
- This agreement solidifies UAE-India energy ties and will help India in its aspiration of raising natural gas consumption to 15% by 2030.

### ● ALTÉRRRA (APRIL 2025)

- ALTÉRRRA has committed USD 100 million in Evren, a leading Indian developer of renewable energy, with Brookfield and others, marking ALTÉRRRA's first direct investment in the Global South.
- The funding will facilitate up to 11GW of solar, wind, and battery storage projects in Rajasthan and Andhra Pradesh, furthering India's target of 500GW renewable capacity by 2030.

The **Abu Dhabi Investment Authority (ADIA)** has invested in major Indian renewable companies like **ReNew** and **Greenko Group**, supporting India's ambitious clean energy targets

# CEPA- DRIVING GROWTH AND DIVERSIFICATION

## CROSS-BORDER INTERACTIONS – EVENTS & PLATFORMS

**15th India–UAE Joint Commission Meeting (New Delhi, Dec 2024)** - co-chaired by External Affairs Minister Dr. S. Jaishankar and UAE Foreign Minister H.H. Sheikh Abdullah bin Zayed Al Nahyan, both nations expanded cooperation into green hydrogen, nuclear energy, and critical minerals.

**India Energy Week (New Delhi, Feb 2025)** - India's premier energy event, where LNG import deals between Indian Oil Corporation (IOC), Bharat Petroleum Corporation Limited (BPCL), and the UAE's Abu Dhabi National Oil Co. (ADNOC) were announced, highlighting CEPA's role in facilitating smoother energy trade.

**The News9 Global Summit 2025 (Dubai, June 2025)** - was themed "India–UAE: Partnership for Prosperity & Progress" and was honoured by Union Minister Mr. Hardeep Singh Puri and Ambassador H.E. Sunjay Sudhir. The session discussed topics around energy, petrochemicals, and sustainability, along with supportive opportunities related to CEPA and IMEEC.

**Madhya Pradesh (MP) CM Visit (Dubai, July 2025)** - MP CM Dr. Mohan Yadav, during his visit to Dubai, stated that the UAE can leverage MP's ideal industrial base, policy support and adequate infrastructure for the purpose of diversifying investments across several sectors like renewable energy, textiles, and pharma, to align with vision of a 'Developed Madhya Pradesh'.



External Affairs Minister Dr. S. Jaishankar and UAE Foreign Minister H.H. Sheikh Abdullah bin Zayed Al Nahyan at the 15th India–UAE Joint Commission Meeting. (New Delhi, Dec 2024)

Source: ANI News



Union Minister for Petroleum and Natural Gas Mr. Hardeep Singh Puri addresses the inauguration of India Energy Week 2025 in New Delhi.

Source: Prokerala



ReNew at India Energy Week 2025 (New Delhi, Feb 2025)

Source: Renew.com

# CEPA- DRIVING GROWTH AND DIVERSIFICATION

## 3. AGRICULTURE AND PROCESSED FOOD

The food processing sector in India is among the largest in the world and serves a critical strategic role as a partnership opportunity between India and the UAE. It generates opportunities for Indian farmers and processors while also helping the UAE achieve its food security goals. Under CEPA, this partnership has quickly enabled tariff-free trade in key agri-food categories while attracting significant bilateral investment in logistics, food technology, and adequate infrastructure.

The UAE is a top export destination for Indian agri-produce, meat, and processed foods.

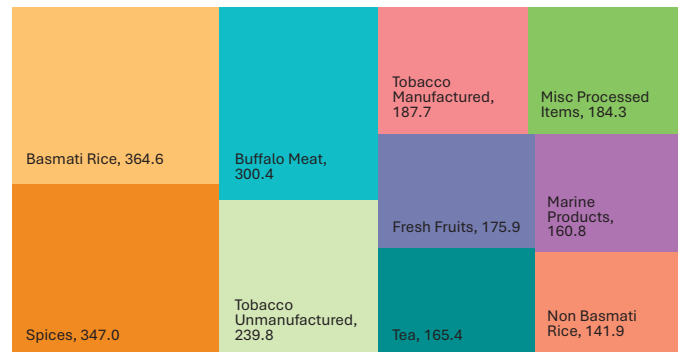
Export Value Growth of all Agri Products from India to the UAE<sup>21</sup>:

**USD 3.19 bn**  
In FY 2023

▲  
11.29%  
→

**USD 3.55 bn**  
In FY 2024

### TOP 10 EXPORT PRODUCT CATEGORIES FROM INDIA TO UAE FY 2024-25 (IN USD MN)<sup>21</sup>



In 2024, the UAE continued to be the leading export destination for Indian mangoes, with over 12,000 metric tonnes being imported at a value of USD 20 million, strongly indicating a sustained demand for premium Indian produce.

## KEY INVESTMENTS

### ● UAE-INDIA FOOD PARK INVESTMENT AGREEMENT (JAN 2024)

- Signed by the UAE Ministry of Investment with the Indian Ministry of Food Processing Industries.
- Food parks will be co-developed in India, with the developments focusing on food security, agritech, and sustainability.

### ● MAHARASHTRA-DUBAI AGRI-CORRIDOR (APRIL 2025)

- At the Dubai-India Business Forum, the Maharashtra-Dubai Agri-Corridor was proposed, with fast-track export clearances, joint packaging, and certification units to meet UAE standards.
- The initiative marks a major step in Indo-UAE agri-trade, enabling fresh Indian produce to reach Dubai's markets within hours of harvest.

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*“Maharashtra is India’s leading producer of grapes, contributing more than 81 per cent of India’s exports, pomegranates (70 per cent), and Alphonso mangoes, which are very popular in Dubai.”*

**- Shri Jaykumar Rawal, Hon. Minister of Marketing and Protocol,  
Government of Maharashtra** at the Dubai-India Business Forum in Mumbai in April 2025<sup>22</sup>.

”

# CEPA- DRIVING GROWTH AND DIVERSIFICATION

## KEY ENABLERS FOR INDIA'S AGRICULTURAL AND PROCESSED FOOD TRADE WITH THE UAE



## CROSS-BORDER INTERACTIONS – EVENTS & PLATFORMS

**Global F&B Collaboration at Gulfood 2025 (Dubai, Feb 2025)** - Gulfood highlighted the innovative trading ecosystem linking Indian food companies with UAE distributors, reinforcing the region's ambition to position itself as a global F&B innovation hub. The event also served as the launchpad for the new UAE food safety law, a development that will be pivotal for Indian exporters seeking greater traction across the Gulf.

**Indian Mango Mania 2025 (Abu Dhabi, 2025)** - APEDA (Agricultural And Processed Food Products Export Development Authority) hosted 'Indian Mango Mania 2025' in Abu Dhabi to showcase premium GI-tagged Indian mango varieties (i.e. Alphonso and Banganapalli), creating interest in their potential export to the UAE. The event brought together importers and retailers, as well as food influencers, who attended the event for deepening the India-UAE agri-trade relationship and awareness of the growing demand for Indian mangoes in the Gulf market.



The launch of 'Indian Mango Mania 2025' - a vibrant in-store mango festival held in collaboration with the Embassy of India in the UAE and Lulu Group.  
Source: FoodTechBiz

# CEPA- DRIVING GROWTH AND DIVERSIFICATION

## 4. TELECOM

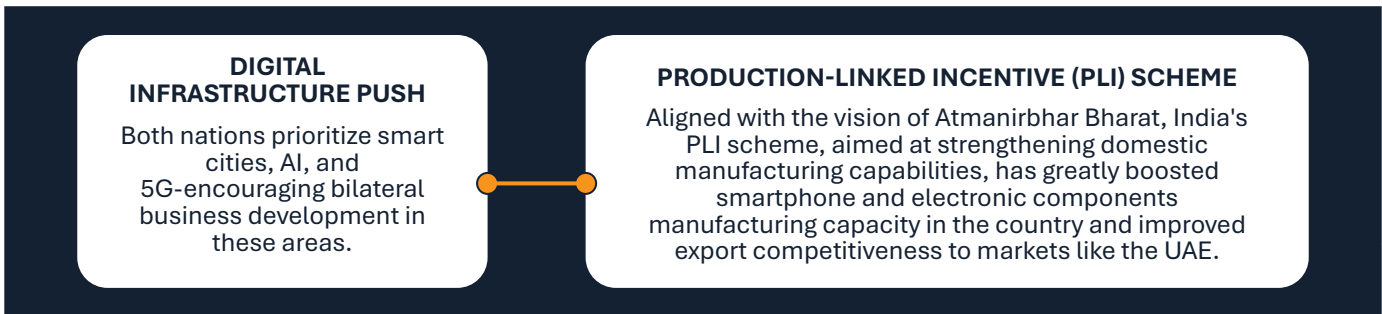
Telecom is rapidly becoming the cornerstone of the India-UAE partnership, driven by the mutual digital aspirations of the UAE-India relationship. CEPA has accelerated these synergies by way of tariff reductions, regulatory alignment, and cross-border ICT infrastructure investments.

In FY2024–25, the UAE was the second-largest smartphone export destination of India.

India is now the world's second-largest mobile phone manufacturer<sup>24</sup>, driven by export growth from Apple and Samsung's expanded local production.



## KEY ENABLERS FOR TELECOM SECTOR IN THE INDIA AND THE UAE



## CROSS-BORDER INTERACTIONS – EVENTS & PLATFORMS

### WRC-23 (World Radiocommunication Conference 2023):

This premier International Telecommunication Union (ITU) event, which took place from November 20 to December 15, 2023, at the Dubai World Trade Centre, had strong Indian representation and active involvement in negotiations and sessions. India's participation further points to its growing dominance and equally engaged cooperation with the UAE in the telecom space.



# CEPA- DRIVING GROWTH AND DIVERSIFICATION

## 5. DEFENCE AND SECURITY

The relationship between India and the UAE extends far beyond economic ties, underpinned by a longstanding and robust defense partnership that has steadily deepened into a comprehensive strategic alliance.

This partnership is institutionalized through formal mechanisms such as the **Joint Defence Cooperation Committee (JDCC)** at the ministerial level, which was established following the signing of a MoU on Defence Cooperation in June 2003. In addition, **Annual Service Staff Talks**, covering the Army, Navy, and Air Force are conducted at the respective Service Headquarters to explore ongoing and future avenues for defence collaboration.

By fostering deeper economic integration and mutual trust, CEPA has paved the way for new and expanded collaborations in the defense space, including joint initiatives, industrial partnerships, and broader strategic alignment, positioning both countries as key security partners in a dynamic geopolitical landscape.

## CROSS-BORDER INTERACTIONS, INVESTMENTS, AND DELEGATIONS

### ● **STRATEGIC MoU FOR DEFENCE AND COAST GUARD OPERATION (APR 2025)**

During H.H. Sheikh Hamdan's visit to New Delhi in April 2025, Defence Minister Shri Rajnath Singh met with him, where they committed to formalising the active Coast Guard to Coast Guard cooperation through an MoU, building on the fact that close cooperation between the defence industries should be an integral part of the bilateral cooperation.

### ● **DEFENCE EXHIBITIONS**

Both nations regularly participate in each other's defense exhibitions. International Defence Exhibition (IDEX) & Naval Defence Exhibition (NAVDEX) in the UAE, Aero India, and Defence Expo in India, facilitated B2B and government-to-government engagements.

### ● **JOINT MANUFACTURING AND INVESTMENT INTEREST**

Ongoing discussions for joint ventures in defense manufacturing, leveraging UAE's financial and technological prowess with India's production capabilities.

### ● **JOINT NAVAL EXERCISES AND PORT CALLS (DUBAI, OCT 2024)**

The "Ex Gulf Waves 1" was notably concluded in October 2024, marking the third edition of this India-UAE bilateral naval exercise. Indian Naval Ship (INS) Shardul's visit to Port Rashid, Dubai, strengthened maritime cooperation through professional exchanges, joint drills, and community outreach.

### ● **INDIA-UAE DEFENCE INDUSTRY FORUM (ABU DHABI, SEPT 2024)**

The first-ever India-UAE Defence Industry Forum was organized by the Embassy of India in Abu Dhabi, under the aegis of the Ministry of Defence, Government of India, and the UAE Ministry of Defence. The forum served as a platform to bring together the defence industries of both nations for enhanced collaboration and partnership.

# CEPA- DRIVING GROWTH AND DIVERSIFICATION



Defence Minister Shri Rajnath Singh with Crown Prince of Dubai and Deputy Prime Minister and Minister of Defence of UAE H.H. Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum during a meeting (New Delhi, April 2025).  
Source: *The Hindu*



INS Shardul visited Port Rashid (Dubai, Oct 2024)  
Source: *India News Network*



UAE-India Defence Industry Forum (Abu Dhabi, Sept 2024)  
Source: *Al Etihad*

Key outcomes of India-UAE Defence Industry Forum included the signing of several MoUs between EDCC (Emirates Defense Companies Council), SIDM (Society of Indian Defence Manufacturers), and EDGE Group, aimed at:

Strengthening defense industry cooperation



01

02



Facilitating technology transfer

Establishing joint projects



03

04



Working on projects to enhance mutual capabilities and drive technological innovation

Ensure a robust and secure supply chain for defense equipment and services



05



# 04

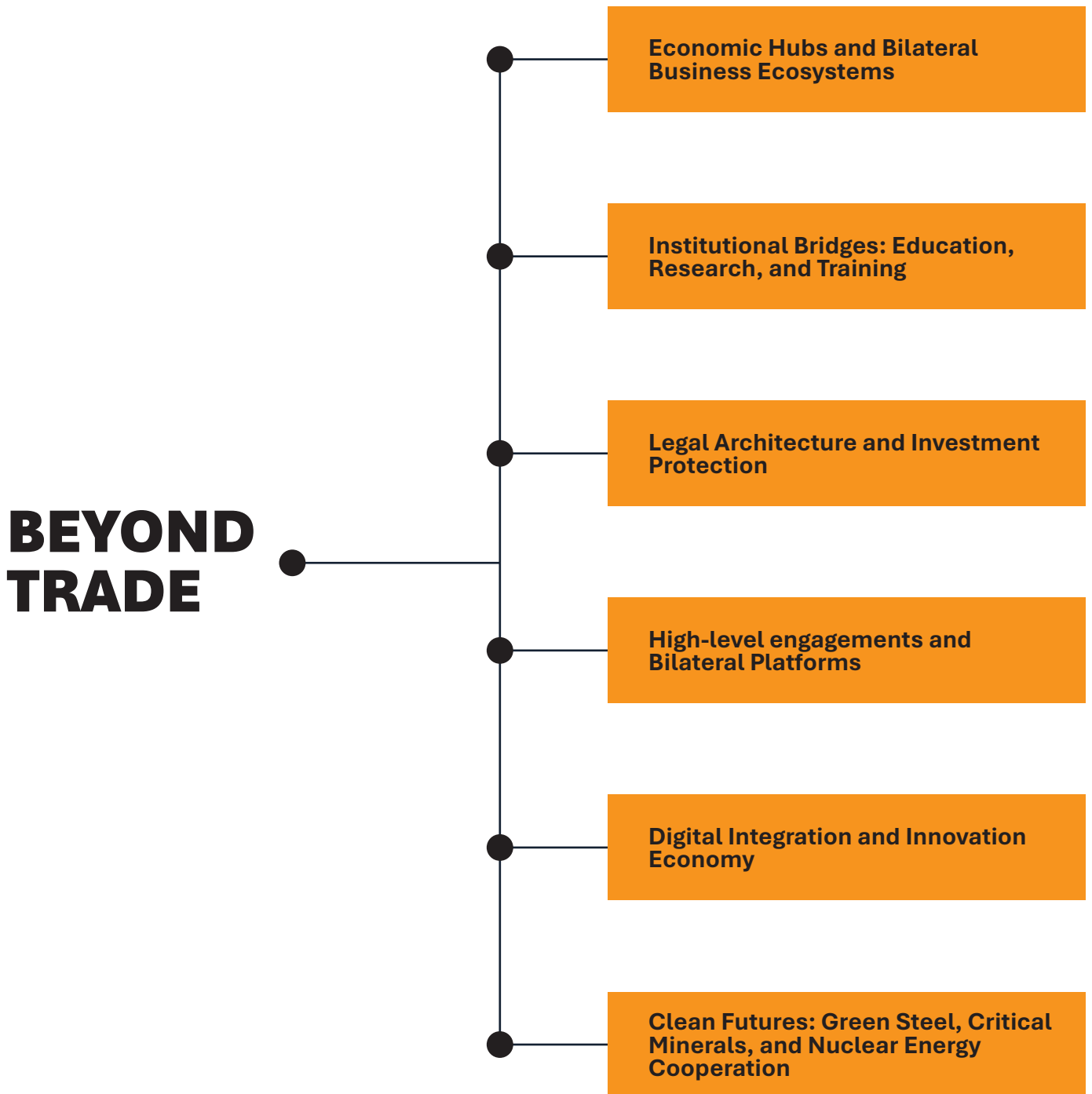
## **RELATIONS BEYOND TRADE**

The focus of India-UAE CEPA expands beyond bilateral trade to cover new aspects of development such as business ecosystems, education, investment, high-level engagements and innovation. This section outlines the broader non-tariff elements promoting the India-UAE strategic partnership.



## BEYOND TRADE- STRATEGIC AND ECONOMIC CONVERGENCE

India-UAE economic engagement has evolved significantly beyond traditional trade in goods. Since the signing of CEPA in 2022, the bilateral relationship has broadened into new frontiers of investment, institutional collaboration, digital connectivity, and sustainability. This section organizes these developments thematically, offering a comprehensive narrative of the non-tariff elements powering the India-UAE strategic partnership.



# RELATIONS BEYOND TRADE

## 1. ECONOMIC HUBS AND BILATERAL BUSINESS ECOSYSTEMS

A new geography of opportunity is being shaped by the rise of economic zones and institutional hubs that link Indian enterprises to UAE's advanced investment climate and global connectivity. From Dubai's JAFZA to Gujarat's GIFT City, these nodes are nurturing the future of bilateral business between India and UAE.



### 01 JEBEL ALI FREE ZONE

Indian companies make up the 2nd largest partners in terms of volume and 4th in terms of trade value at JAFZA. A **28% year-on-year growth** in new Indian businesses was recorded.<sup>26</sup>

Attracted **260** new Indian companies in FY 2024, bringing to a total of **~4000**. DMCC undertook roadshows in two major business forums in Mumbai and Hyderabad in 2024, to attract more businesses and host benefits of setting up in the free zone.<sup>27</sup>

### 02 DUBAI MULTI COMMODITIES CENTRE



### 03 DUBAI INTERNATIONAL FINANCIAL CENTRE

With over **6,920** companies at DIFC in 2025, they are home to significant Indian financial services companies.<sup>28</sup>

**72,651** active Indian companies are registered as members of Dubai Chamber of Commerce as of end of March 2025 and are encouraged through events like Expand North Star (ENS).<sup>29</sup>

### 04 DUBAI CHAMBER OF COMMERCE



### 05 SHARJAH CHAMBER OF COMMERCE AND INDUSTRY

In FY 2024, **2,000** new Indian companies joined the Chamber, contributing to a total of around 20,000 Indian businesses operating across Sharjah - marking a 30% increase compared to 2023.<sup>30</sup>

Home to over **5,300 Indian companies** as of May 2024. In June 2024, RAKEZ signed a MoU with the Indian Chamber of Commerce (ICC) to facilitate mutual access and opportunities and connect RAKEZ to Indian business community through ICC's network.<sup>31</sup>

### 06 RAS AL KHAIMAH ECONOMIC ZONE



### 07 HAMRIYAH FREE ZONE

In Jan 2024, Hamriyah Free Zone hosted interactive business sessions in Mysore for Indian enterprises to apprise them of the facilities and incentives offered to companies wishing to set up in the Free Zone.<sup>32</sup>

Abu Dhabi Investment Authority (ADIA) established a subsidiary in GIFT City in October 2024. Mashreq became the first UAE-based bank to establish an International Financial Services Centre (IFSC) presence at GIFT City.<sup>33</sup>

### 08 GUJARAT INTERNATIONAL FINANCE TEC - CITY



## RELATIONS BEYOND TRADE

### 2. INSTITUTIONAL BRIDGES: EDUCATION, RESEARCH, AND TRAINING

The India–UAE partnership has expanded to include deep institutional collaboration. Higher education, research exchange, and scientific cooperation are creating a people-first economic corridor enabling talent mobility and driving innovation ecosystems across both nations.

#### → INDIAN CURRICULUM SCHOOLS IN UAE

There are 108 international Indian schools in the UAE that follow the CBSE and Kerala Board curricula, serving children of Indian expatriate families. These schools often produce top global academic performers. To support their needs, a CBSE Regional Office and Centre of Excellence has been set up in Dubai.<sup>34</sup>

#### → MoU BETWEEN UAE AND INDIA MINISTRY OF EDUCATION (ABU DHABI, NOV 2023)



In efforts to encourage academic and scientific collaboration between the two countries, the **UAE Ministry of Education** signed a MoU with the **Ministry of Education in India** to enhance joint work in the field.

##### Key Areas of Collaboration:

- Facilitate joint research initiatives and development of academic courses.
- Promote student and faculty mobility.
- Plans to organize conferences, exhibitions, and knowledge-sharing events.
- Focus on sharing best practices in educational evaluation, curriculum frameworks, and qualification recognition.
- Includes capacity development for Technical and Vocational Education and Training (TVET) instructors.

#### → MoU FOR POLAR RESEARCH (NEW DELHI, DEC 2024)



**Emirates Polar Program** and **India's National Centre for Polar and Ocean Research** signed an MoU to enhance their strategic collaboration in polar research. This agreement was formalized during the 15th session of the UAE-India Joint Committee Meeting.

##### Key Objectives:

- Facilitate joint efforts in polar research,
- Academic exchanges and capacity building, and
- Enhancing both nations' presence and contributions in the polar regions.

## RELATIONS BEYOND TRADE

The **Indian Institute of Management (IIM)** and the **Indian Institute of Foreign Trade (IIFT)** are set to establish campuses in **Dubai** as of May 2025, marking a new chapter in bilateral academic cooperation.

These upcoming campuses aim to cater to global learners, promote executive education, and strengthen UAE–India collaboration in business, trade, and policy research.

These institutions will join a robust Indian higher education ecosystem in the UAE that already includes other leading institutions such as the **Indian Institute of Technology (IIT)**, **Birla Institute of Technology and Science (BITS) Pilani**, **Manipal Academy of Higher Education**, **Amity University**, and **SP Jain School of Global Management** - many of which offer full-degree programs and enjoy high enrollment from the region's diverse student base.

### 3. LEGAL ARCHITECTURE AND INVESTMENT PROTECTION

The **India-UAE Bilateral Investment Treaty (BIT)** signed on 13th February 2024 at Abu Dhabi entered into force with effect from 31st August 2024. The enforcement of this new BIT between the two nations gives continuity of investment protection to investors of both countries, following the expiry of the earlier 2013 Bilateral Investment Promotion and Protection Agreement (BIPPA).

India – UAE BIT 2024 is designed to increase the confidence of investors by assuring minimum standard of treatment and non-discrimination while providing for an independent forum for dispute settlement by arbitration. However, while providing investor and investment protection, balance has been maintained with regard to State's right to regulate and thereby provides adequate policy space.

The signing and implementation of the BIT signals the shared commitment of India and the UAE to deepen economic engagement and build a stronger, more predictable investment ecosystem. It is expected to facilitate greater two-way investment flows, contributing to mutual economic growth and business expansion.



PM Shri Narendra Modi and UAE's President H.H. Sheikh Mohamed bin Zayed Al Nahyan witnessed the exchange of the BIT signed on 13th February 2024 at Abu Dhabi.

Source: Press Trust of India

# RELATIONS BEYOND TRADE

## KEY FEATURES OF INDIA-UAE BIT 2024<sup>35</sup>

- 01** Closed asset-based definition of Investment with coverage of portfolio investment
- 02** Treatment of Investment with obligation for no denial of justice, no fundamental breach of due process, no targeted discrimination and no manifestly abusive or arbitrary treatment
- 03** Scope carve out for measures such as those related to taxation, local government, government procurement, subsidies or grants and Compulsory license.
- 04** Investor-State Dispute Settlement (ISDS) through arbitration with mandatory exhaustion of Local remedies for 3 years
- 05** General and Security Exceptions
- 06** Right to Regulate for State
- 07** No investor claim in case investments is involved with corruption, fraud, round tripping etc.
- 08** Provision for National Treatment
- 09** Provides for protection to investments from expropriation, provides for transparency, transfers and compensation for losses.

## 4. HIGH-LEVEL ENGAGEMENTS AND BILATERAL PLATFORMS

Institutionalized diplomacy and elite dialogues have reinforced the long-term strategic nature of the India-UAE economic partnership. Flagship events and recurring platforms help calibrate joint economic priorities.

### → H.H. SHEIKH HAMDAN'S VISIT TO MUMBAI (APRIL 2025)

H.H. Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai, Deputy Prime Minister and Minister of Defence of the UAE, made his inaugural visit to India in April 2025, where he attended the Dubai-India Business Forum. This visit was a testimony to the joint dedication of the countries to ensuring the advancement of bilateral ties. Along with Shri Piyush Goyal, Hon. Minister of Commerce and Industry of India. H.H.'s visit witnessed the signing of 8 MoUs aimed at deepening collaboration across various strategic sectors.

### i. UAE-INDIA FRIENDSHIP HOSPITAL DUBAI (UIFH)

Dubai Health signed an MoU with the five founding trustees of the UIFH, four of whom are also founding members of the UIBC-UC, to establish the UAE-India Friendship Hospital, a not-for-profit initiative in Dubai focused on providing affordable healthcare to blue-collar workers in the emirate.



In February 2024, Prime Minister Modi announced that H.H Sheikh Mohammed Bin Rashid Al Maktoum granted land for the UIFH.



In April 2025, an MoU was signed between Dubai Health and the 5 Founding Trustees of UIFH to establish the hospital in Dubai.



## RELATIONS BEYOND TRADE



Founding Trustees of UIFH at the Dubai-India Business Forum (April 2025)

Source: UIBC-UC

The founding trustees of the UIFH include Mr. Nilesh Ved, Chairman of Apparel Group, Mr. Tariq Chauhan, Vice Chairman of EFS Facilities, Mr. Faizal Kottikollon, Chairman of KEF Holdings, Mr. Siddharth Balachandran, Executive Chairman of Buimerc Corporation, and Mr. Ramesh S Ramakrishnan, Chairman of Transworld Group. Four out of the five founding trustees are members of the UIBC-UC

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*“The signing of this MoU highlights the deep-rooted relationship between the UAE and India, emphasizing the strong people-to-people connection and community support that has flourished over the years.”*

- Mr. Faizal Kottikollon, Chairman of UIBC-UC and Chairman of KEF Holdings<sup>36</sup>

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### ii. DUBAI CHAMBERS SIGNED 3 MoUS

Dubai Chambers signed MoUs with Confederation of Indian Industry (CII), the Federation of Indian Chambers of Commerce and Industry (FICCI), and the IMC Chamber of Commerce and Industry. Dubai Chambers committed to supporting Indian businesses in expanding their presence in Dubai, and the 3 Indian entities agreed to provide similar support. Collaboration in joint participation at trade fairs, investment missions, conferences, and exhibitions was also discussed.

### iii. DUBAI DEPARTMENT OF ECONOMY AND TOURISM (DET) AND INDIAN INSTITUTE OF MANAGEMENT, AHMEDABAD (IIMA)

Establishing a world-class IIMA campus in Dubai

Historic step towards increased academic collaboration

### iv. DP WORLD WITH RAIL INDIA TECHNICAL AND ECONOMIC SERVICE (RITES) AND COCHIN SHIPYARD LIMITED (CSL)

DP World signed an MoU with RITES to develop resilient, tech-enabled supply chains and strengthen modern logistics and maritime capabilities. Drydocks World, a DP World company, signed an MoU with CSL to establish a framework for the joint development of ship repair clusters in Kochi and Vadinar in India.

### v. DUBAI MEDICAL UNIVERSITY (DMU) AND THE ALL-INDIA INSTITUTE OF MEDICAL SCIENCES (AIIMS)

The agreement aims to strengthen academic and research collaboration by promoting direct cooperation between faculty, administrative staff, departments, and research centres of both institutions.



DET signed an MoU with IIMA to establish a world-class IIMA campus in Dubai.

Source: WAM



The eighth agreement was formalized between DMU and AIIMS.

Source: WAM

## RELATIONS BEYOND TRADE

### → H.H. SHEIKH KHALED BIN MOHAMED BIN ZAYED AL NAHYAN, CROWN PRINCE OF ABU DHABI'S OFFICIAL VISIT TO INDIA (SEPTEMBER 2024)

H.H. Sheikh Khaled bin Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Chairman of the Abu Dhabi Executive Council, made his inaugural official visit to India from 9–10 September 2024, at the invitation of Hon'ble Prime Minister Narendra Modi. Accompanied by key UAE ministers and a substantial business delegation, the visit symbolized generational continuity in bilateral ties and reaffirmed the India–UAE Comprehensive Strategic Partnership and CEPA driven economic agenda.

In New Delhi, the visit witnessed bilateral talks with Hon. PM Modi and Hon. President Smt. Droupadi Murmu and explored emerging areas of cooperation.



H.H. Sheikh Khaled and Shri Piyush Goyal, India's Minister of Commerce and Industry, when H.H. concluded his official visit to India.  
Source: WAM



H.H. Sheikh Khaled met with Hon. President Smt. Droupadi Murmu at Rashtrapati Bhavan in New Delhi.  
Source: The DD News

### KEY AGREEMENTS AND MoUs SIGNED (NEW DELHI)

NNPCIL x ENEC	<ul style="list-style-type: none"> <li>Nuclear Power Corporation of India Limited (NNPCIL) and Emirates Nuclear Energy Corporation (ENEC) signed this MoU to enhance cooperation in the operation and maintenance of nuclear power plants, sourcing of nuclear goods and services from India, exploring mutual investment opportunities and capacity building.</li> </ul>
ADNOC x Indian Oil Corporation Limited	<ul style="list-style-type: none"> <li>Agreement for long-term LNG supply between Abu Dhabi National Oil Company (ADNOC) and Indian Oil Corporation Limited.</li> <li>For long-term supply of LNG ~1 million metric tonnes per annum (MMTPA).</li> </ul>
ADNOC x ISPRL (India Strategic Petroleum Reserve Limited)	<ul style="list-style-type: none"> <li>For exploring ADNOC's participation in additional opportunities for crude storage in India and the renewal of their storage and management agreement on mutually acceptable terms and conditions.</li> </ul>
Urja Bharat x ADNOC	<ul style="list-style-type: none"> <li>Production Concession Agreement for Abu Dhabi Onshore Block 1 between Urja Bharat and ADNOC.</li> <li>The concession agreement entitles Urja Bharat to bring crude oil to India, thus contributing towards the country's energy security.</li> </ul>
Government of Gujarat x Abu Dhabi Developmental Holding Company	<ul style="list-style-type: none"> <li>Government of Gujarat and Abu Dhabi Developmental Holding Company PJSC (ADQ) to establish major food parks in Gujarat.</li> </ul>

## RELATIONS BEYOND TRADE

In **Mumbai**, H.H. Sheikh Khaled attended the **UAE-India Business Forum**. Held under the theme “Beyond CEPA: Innovation and Future Ready Economies”, the forum focused on healthcare, biotechnology, renewable energy, sustainability, AI, logistics and supply chains, and agricultural technology.

### KEY AGREEMENTS AND MoUS SIGNED (MUMBAI)

Lulu Group x APEDA	Lulu Group partnered with India's Agricultural and Processed Food Export Development Authority (APEDA) to procure and import organic produce from India.
India-UAE Virtual Trade Corridor & MAITRI	India-UAE Virtual Trade Corridor and Master Application for International Trade and Regulatory Interface (MAITRI) interface which aims to integrate existing trade portals from both countries, facilitate trade, reduce administrative processes, logistics and transportation costs.
NANDA	G42 introduced its Hindi Large Language Model (LLM), NANDA, to support the growth of India's AI ecosystem.
International Resources Holding x Oil India Limited	UAE-based International Resources Holding, a natural resources extractive company, and Oil India Limited signed an agreement to collaborate on opportunities in the mining sector.
Abu Dhabi Chamber of Commerce & Industry x the Confederation of Indian Industry	Abu Dhabi Chamber of Commerce & Industry and The Confederation of Indian Industry entered a collaboration to enhance investment opportunities for the private sector in both the UAE and India.
Rorix Holdings x Adani Ports and Special Economic Zone Limited (APSEZ)	Rorix Holdings, a global trading and trade facilitation company, signed a cooperation agreement with Indian logistics company APSEZ to integrate advanced technologies into India's infrastructure. Rorix Holdings also partnered with the Indian Bullion and Jewellers Association to facilitate the trading of precious metals in September 2024.



Shri Piyush Goyal and H.H. Sheikh Khaled at the UAE-India Business Forum in Mumbai.

Source: AD Media Office



The UAE delegation at the UAE-India Business Forum was led by H.E. Dr. Thani bin Ahmed Al Zeyoudi, UAE Minister of Foreign Trade.

Source: AD Media Office

## RELATIONS BEYOND TRADE

### → 12TH MEETING OF THE INDIA-UAE HIGH LEVEL JOINT TASK FORCE ON INVESTMENTS (HLJTFI) (MUMBAI, OCT 2024)

The 12th meeting of the India UAE High Level Joint Task Force on Investments (HLJTFI) was held in **Mumbai** on **7 October 2024**, co-chaired by **Shri Piyush Goyal**, Hon. Minister of Commerce and Industry, India, and **H.H. Sheikh Hamed bin Zayed Al Nahyan**, Managing Director of the Abu Dhabi Investment Authority (ADIA). The meeting marked a significant milestone in strengthening bilateral investment ties and reviewing progress under the CEPA.

#### KEY OUTCOMES

##### Strategic Investment Commitments

UAE reiterated its plan to invest USD 100 billion in India across Energy transition, infrastructure, logistics, AI, food and agriculture sectors. Ongoing collaboration on food corridors and food parks to improve farmer incomes, create jobs, and support UAE's food security goals.

##### Institutional Support and Investor Facilitation

**Invest India** announced its plan to launch its first Middle East office in Dubai, providing a dedicated platform for UAE investors targeting India.

##### Exploring New Areas of Cooperation

Discussions on potential collaboration in: Green hydrogen, renewable energy, pharmaceuticals, genomics, and aerospace.

Both sides committed to resolving investment-related challenges through timely policy coordination and structured engagement.



12th Meeting of the India-UAE High Level Joint Task Force on Investments (HLJTFI) (Mumbai, Oct 2024).

Source: Press Information Bureau, Gol

# RELATIONS BEYOND TRADE

## 5. DIGITAL INTEGRATION AND INNOVATION ECONOMY

### → UPI-AANI LINKAGE & RUPAY -JAYWAN INTEROPERABILITY AGREEMENT (FEB 2024)

In an increasingly digital world, India and the UAE are deepening their technological capabilities, digital public infrastructure to foster a seamless innovation ecosystem. From linking real-time payment systems like UPI and AANI to forging new regulatory and fintech corridors, the bilateral relationship is evolving into a digitally empowered economic partnership. The launch of local currency settlement mechanisms, virtual trade corridor and cooperation in advanced technologies like AI and digital public infrastructure mark a significant shift from transactional trade. These developments not only streamline business operations but also position both nations at the forefront of fintech innovation and smart governance in the Global South.



**UPI-AANI Linkage (Feb 2024)** Enabled instant real time digital payments between India and UAE



**RuPay -JAYWAN Interoperability Agreement (Feb 2024)** Built on India's RuPay credit and debit card stack, UAE's domestic payment card **JAYWAN** was launched.



*H.E. Hussain Al Mahmoudi, CEO of Sharjah Research, Technology and Innovation Park (SRTIP), conveyed his vision for the next 50 years of innovation-led growth at the India-UAE: Partners in Progress Conclave held in May 2025, hosted by the India Today Group in collaboration with the UIBC-UC. In the TechTalk titled "Turbocharging the Innovation Highway," H.E. emphasized that technology is the new oil for the region, driving economic diversification, powering new ventures, and scaling future-ready ecosystems.*

“  
“We are embarking on a new FinTech era with the launch of my UPI RuPay card and your Jaywan card”  
- **Shri Narendra Modi, Hon'ble Prime Minister of India** during the official visit to Abu Dhabi, UAE in February 2024<sup>37</sup>  
”



Prime Minister Shri Narendra Modi and UAE President H.H. Sheikh Mohamed bin Zayed Al Nahyan witness a transaction made using the JAYWAN card, based on India's digital RuPay credit and debit card stack, in Abu Dhabi, UAE in February 2024.

Source: Khaleej Times

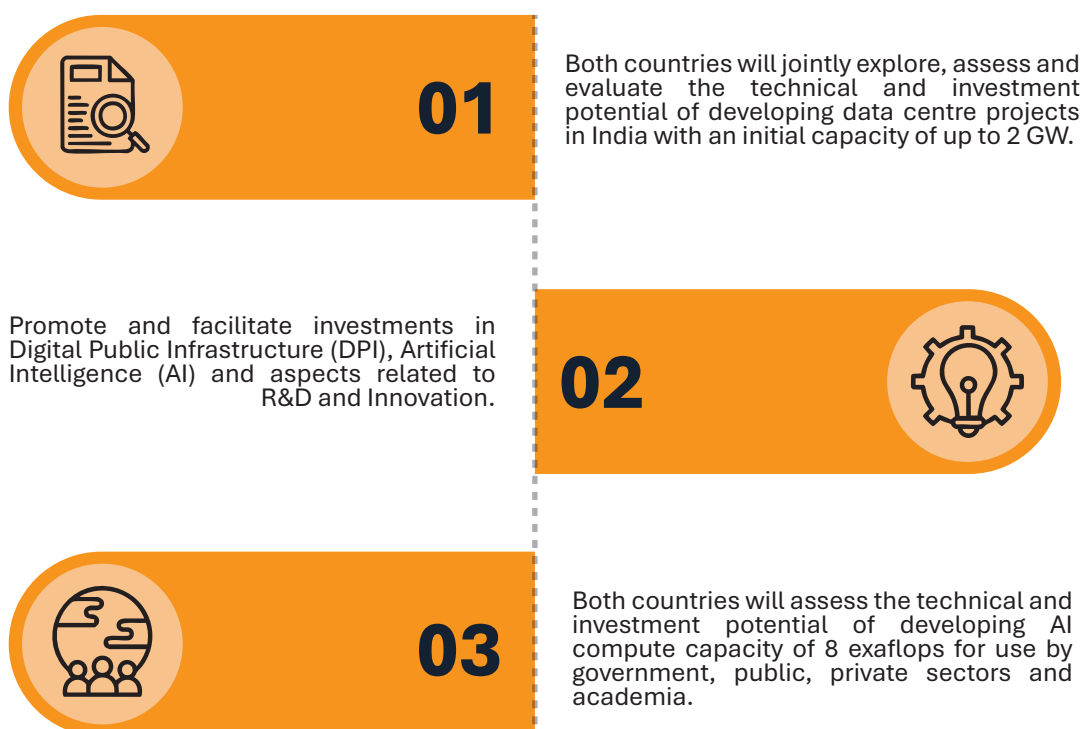
## RELATIONS BEYOND TRADE

### → UAE-INDIA MOU ON DIGITAL INFRASTRUCTURE (FEBRUARY 2024)

The Ministry of Investment of the UAE and the Ministry of Electronics & Information Technology of India signed an MoU setting out a framework for the expansion of bilateral investment cooperation in the digital infrastructure sector, with a special emphasis on data centre projects in India.

The MoU was signed by H.E. Mohamed Hassan Alsuwaidi, Minister of Investment of the UAE, and H.E. Dr. S. Jaishankar, Minister of External Affairs of India on behalf of the Ministry of Electronics & Information Technology of the Republic of India. The agreement aligns with India's "Digital India" policies and the UAE's vision to be a regional digital financial hub.

### THROUGH THE MEMORANDUM:



### → LAUNCH OF MASTER APPLICATION FOR INTERNATIONAL TRADE AND REGULATORY INTERFACE (MAITRI) AND VIRTUAL TRADE CORRIDOR (SEPTEMBER 2024)

MAITRI was officially launched during the visit of H.H. Sheikh Khaled bin Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi, to India in September 2024. This initiative reflects a shared commitment by India and the UAE to modernize and digitally transform cross-border trade facilitation.

MAITRI is a platform that aims to integrate existing trade portals including National Logistics Portal - Marine (NLP-M), Indian Customs Electronic Gateway (ICEGATE), Unified Logistics Interface Platform (ULIP) with similar portals on the UAE side providing seamless and paperless connectivity.

Alongside MAITRI, the Virtual Trade Corridor (VTC) was also unveiled. The VTC will be an integral part of India–Middle East–Europe Economic Corridor (IMEEC) and aims to reduce administrative processes, reduction of logistics and transport costs and enhance ease of doing business.

India's Ministry of Ports, Shipping and Waterways (MoPS&W) entrusted the platform's development to Rail India Technical and Economic Service (RITES) and Centre for Development of Advanced Computing (C-DAC). These agencies have been actively working in coordination with major ports such as Jawaharlal Nehru Port Authority (JNPA) and Deendayal Port Authority, with collaborative input from UAE port operators.

## RELATIONS BEYOND TRADE

### → CROSS-BORDER FINTECH INNOVATION (MAY 2025)



To promote and strengthen cross-border fintech and technology innovation between India and UAE, Emirates NBD, a UIBC-UC Founding Member and a leading banking group in the Middle East, North Africa, and Türkiye (MENAT) region, signed an MoU with NASSCOM, trade association for technology industry in India at the Dubai FinTech Summit.

The MoU underscores Emirates NBD's commitment to transform the region's digital banking sector by leveraging India's burgeoning FinTech ecosystem, projected to reach USD 1.5 trillion by 2030.

## 6. CLEAN FUTURES: GREEN STEEL, CRITICAL MINERALS AND NUCLEAR ENERGY COOPERATION

The India-UAE partnership is entering a new era of green industrial convergence. Anchored in the shared ambition for low-carbon growth and secure supply chains, recent agreements signal a decisive shift toward co-developing clean industries, securing critical mineral resources, and diversifying the energy mix. These developments go far beyond trade and are the building blocks of a resilient, future-ready economic corridor underpinned by sustainability, innovation, and energy cooperation.

### → CRITICAL MINERALS (SEPTEMBER 2024)

In September 2024, an MoU was signed between International Resources Holding (IRH), UAE, and Oil India Limited (OIL), Khanij Bidesh India Limited (KABIL) and ONGC Videsh Limited (OVL) to jointly explore and develop critical minerals vital for clean technologies and strategic industries.

International Resources Holding (IRH)



Oil India Limited (OIL), Khanij Bidesh India Limited (KABIL) and ONGC Videsh Limited (OVL)



#### The MoU aims to:

- To leverage their expertise, resources, and networks to pursue mutually beneficial opportunities, achieve operational excellence and stable supply of critical energy minerals.

## RELATIONS BEYOND TRADE

### → NUCLEAR ENERGY COOPERATION (SEPTEMBER 2024)



The MoU between ENEC and NPCIL was signed by H.E. Mohamed Al Hammadi, Managing Director and Chief Executive Officer of ENEC, and Shri Bhuwan Chandra Pathak, Chairman and Managing Director of NPCIL, in September 2024, in New Delhi, India.

Source: WAM

A first of its kind agreement in the nuclear sector was signed between Emirates Nuclear Energy Corporation (ENEC) and Nuclear Power Corporation of India Limited (NPCIL) in September 2024

The MoU aims to exchange expertise and enhance potential cooperation in various fields such as supply chain development, human resource development, provision of nuclear consultancy services, research & development and future investment opportunities further outlining India-UAE relationship.

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*“Some of the areas we’ve already started working on – and others that are relatively new in our engagement, include the nuclear field and critical minerals...There is a lot which we can do with them to support our nuclear programme,”*

- H.E. Sunjay Sudhir, Indian Ambassador to the UAE, during a fireside chat titled Indo-UAE: Exploring New Avenues for Growth, at the India-UAE: Partners in Progress conclave in May 2025.<sup>38</sup>

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### → GREEN STEEL AND HIGH-GRADE ALUMINIUM (DUBAI, JULY 2025)

India’s Union Minister of Steel, Shri H.D. Kumaraswamy met with H.E. Abdulla Bin Touq Al Marri, UAE’s Minister of Economy, in Dubai, UAE as part of a high-level engagement to advance India-UAE industrial cooperation. India identified the UAE as a strategic partner for scaling up **green steel and high-grade aluminium** production, leveraging UAE’s clean energy ecosystem, advanced infrastructure and trade location.



Shri H.D. Kumaraswamy, India’s Union Minister of Steel met with H.E. Abdulla Bin Touq Al Marri, UAE’s Minister of Economy, in Dubai, UAE in July 2025 to boost UAE-India Industrial & Mineral partnerships.

Source: Press Information Bureau, Gol

The meeting also focused on active role of key India’s Central Public Sector Enterprises (CPSE) such as Steel Authority of India Limited (SAIL), National Mineral Development Corporation (NMDC), Metallurgical & Engineering Consultants (India) Limited (MECON) in anchoring the India-UAE industrial partnership.

These CPSEs have established new offices in Dubai for trade coordination, joint ventures, and technology exchange.



*SAIL, a Maharatna CPSE, currently imports approx. 2.5 million tonnes of low-silica limestone annually from Ras Al Khaimah’s Stevin Rock LLC. The company is exploring long-term supply tie-ups and the potential to serve the UAE’s infrastructure and industrial sectors with premium Indian steel.*



# 05

## WAY FORWARD

The way forward for the India-UAE CEPA lies in moving beyond trade to forge a truly multidimensional partnership. Anchored around six strategic pillars, this framework charts the future trajectory of bilateral cooperation. As the UAE's first CEPA, the agreement not only deepened India-UAE ties but also positioned the UAE to expand partnerships with several nations worldwide. In this context, the India-UAE CEPA emerges both as a catalyst for global engagement and a gateway for India to tap into diverse investment opportunities.

# WAY FORWARD

## A. EXPANDING HORIZONS IN INDIA-UAE PARTNERSHIP

The India-UAE CEPA has catalyzed unprecedented growth across key sectors and broadened the spectrum of economic, strategic and cultural collaboration.

Beyond trade and market liberalization, the agreement has not only fueled cross border investment flows but also created a symbiotic ecosystem. It has stimulated expansion across many high potential avenues such as fostering startups and innovation, digital integration, green transition, global connectivity, knowledge and technology transfer, mobilizing human and financial capital, real estate and others.

Moreover, UAE's global expansion and trade strategy has established a strong platform for India's engagement with the wider GCC region, the Global South and beyond. Together, this economic partnership can serve as a template for cross-regional cooperation.

This section showcases key developments underway and the way forward to further strengthen, expand and transform the India-UAE bilateral relationship in the following areas.



### 1. NURTURING STARTUPS AND INNOVATION ECOSYSTEMS

Startups are at the heart of the India-UAE economic partnership. India is home to the world's 3rd largest startup ecosystem, housing ~1,59,000 startups across areas such as fintech, edtech, health-tech, e-commerce, and others.<sup>39</sup>

Meanwhile, the UAE has rapidly evolved into one of the world's most preferential hubs for entrepreneurship backed by its business-friendly policies, government support, access to capital, investor networks, technology adoption, and exceptional global connectivity.

The CEPA, since implementation, has further accelerated this by creating a fertile ground for these startups to nurture, owing to relaxed tariff measures, simpler customs procedures, and trade facilitation. Additionally, the presence of more than 40 multidisciplinary free zones in the UAE offers entrepreneurs key advantages such as 100% foreign ownership, tax incentives, end-to-end business support, and digitally powered services.<sup>40</sup>

Augmenting this enabling framework are the UAE's strong network of innovation hubs, such as the DIFC Innovation Hub in Dubai, Hub71 in Abu Dhabi, and the Sharjah Research Technology and Innovation Park (SRTIP), offering convening platforms for Indian technology startups thriving to expand. Likewise, prominent events such as the Expand North Star (ENS), the world's premier platform for scaling global startups, powered by the Dubai Chamber of Digital Economy, have further given a boost by providing several high-impact avenues for startups to engage with investors and accelerators. For example, the 2023 ENS edition featured 200 Indian startups, marking the largest exhibition for Indian startups to showcase their talent and potential abroad.

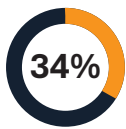
Adding to the momentum, was the signing of an MoU between NASSCOM and DIFC in November 2024 to explore opportunities for NASSCOM member companies for collaboration, partnerships, and innovation, and gain direct access to DIFC's AI, FinTech, and innovation ecosystem.

# WAY FORWARD

The impact of these developments is clearly visible through the rising number of Indian startups in the UAE. Looking ahead, this complementary geography of startups and innovation presents a compelling case of massive growth, thereby creating a win-win proposition for both countries. For India, it provides its vast startup ecosystem an ideal playground and conducive environment for setting up their businesses in the UAE, scaling internationally to newer markets, and securing long-term growth. In contrast, the UAE stands to benefit from an influx of India's rich talent pool, research and development capabilities, and user-focused solutions, thereby stimulating economic prosperity and growth of high-value startups in these regions.

## 2. EMERGING SECTORS OF COOPERATION

The India-UAE partnership is strategically poised to seize opportunities across a variety of sectors by harnessing their complementary strengths. While the UAE is a powerhouse of capital, world-class infrastructure, technological expertise, and a strong regulatory environment, India is a hotbed possessing a vast talent pool, cost-efficient capabilities, and an innovation ecosystem. India is one of the world's largest producers of technical talent.



STEM field graduates among all tertiary graduates in India in 2023.<sup>41</sup>

These complementarities suggest a natural architecture for collaborating further in areas such as artificial intelligence and deep tech, defence and security, space technology and healthcare.

### a. Artificial Intelligence and Deep Tech



Both India and the UAE have recognised that AI and deep tech adoption are central to their economic transformation and national competitiveness. This is evident from their national strategies, i.e. the UAE's National Strategy for AI 2031 and India's AI Mission launched in 2024. By virtue of this, India and the UAE can co-develop AI-driven solutions across a variety of sectors such as healthcare, agriculture, biotechnology, etc, utilising UAE's deep expertise in deploying AI solutions and blockchain-based services. This can be achieved through the following helping them in shaping global AI economies.

- The deployment of collaborative research, innovation sandboxes and development labs
- Mobility of AI talent
- Creating strategic co-investments that are mutually beneficial

### b. Defence and Security



The Defence sector collaboration has moved beyond traditional military cooperation to foster co-development and joint manufacturing. This is exemplified by the recent landmark collaboration between India's ICOMM and UAE's CARACAL by setting up of world class small arms manufacturing facility in Hyderabad, India, that will serve as a local manufacturing hub.<sup>42</sup>

India's 'Make in India' initiative, encouraging domestic manufacturing, private participation, and technological innovation, has strengthened India's defence manufacturing capabilities and prowess. Likewise, the UAE's 'Make it in the Emirates' initiative, encouraging industries, investors and innovators to engage with MoIAT (the Emirati Ministry of Industry and Advanced Technology) to boost production and manufacturing, has uplifted the Emirati defence sector through new diverse programmes.<sup>43</sup>

Building on this momentum, both nations can extend their bilateral defence partnerships into domains encompassing AI-powered defence solutions, joint defence manufacturing opportunities, ship building, refits and upgrades etc., with India spearheading the role as knowledge transfer partner.

Moreover, under the I2U2 framework, India and the UAE can further align their defence cooperation, thereby creating a multi-nation synergy. This cooperation can focus on areas like cybersecurity, counter-drone solutions, maritime domain awareness, and defence start-up ecosystems.

## WAY FORWARD

### c. Space and Technology



The Space and technology sector is another domain for cooperation for both India and the UAE. Past collaborations provide strong foundation -

- i. MoU between Indian Space Research Organisation (ISRO) and UAE Space Agency (UAESA) signed in 2016 for space cooperation and use of outer space for peaceful purposes<sup>44</sup>;
- ii. the launch of the UAE's first nano satellite, 'Nayif-1', using India's Polar Satellite Launch Vehicle (PSLV) in 2017 to collect environmental space data<sup>45</sup>; and
- iii. The Emirates Mars Mission 'Hope Probe' launch in 2020 with ISRO's expertise<sup>46</sup>

Following the CEPA enforcement, both nations further strengthened cooperation through MoUs exploring collaboration across seven areas including space systems - underscoring scope for further development in this area.

Moreover, India's space sector reforms have created an enabling environment for private sector participation and international collaboration in space activities. The establishment of the Indian National Space Promotion and Authorization Centre (IN-SPACe) in 2020 and NewSpace India Limited (NSIL) - ISRO's commercial arm in 2019 are key examples.<sup>46</sup>

Likewise, the UAE's National Space Strategy 2030<sup>47</sup> focuses on promoting effective local and global partnerships and investments alongside development of advanced local capacities in space technology manufacturing and R&D. Additionally, the UAE's AED 3 billion National Space Fund<sup>48</sup> represents the nation's substantial commitment to space sector development by supporting international and Emirati companies cooperating in space sector engineering, sciences, and research applications.

Owing to the strong commitment and will of both nations to advance their outer space sector, they are uniquely poised to harness their respective strengths, India's proven cost-effective space expertise, coupled with vast experience, and the UAE's ambitious space strategy backed by considerable funding. These complementarities can create mutually beneficial collaboration opportunities across satellite manufacturing and development, launch services, technology transfer, ground-based infrastructure, space application, and research. Further, the convergence of India's burgeoning space startup ecosystem and the UAE's investment and regulatory landscape unveils another strategic opportunity. Future collaborations around joint Mars and Lunar exploration missions and deployment of emerging and advanced space technologies can unleash untapped potential. In essence, space cooperation between India and the UAE is a low-hanging fruit, waiting to be unlocked with the right initiatives.

### d. Healthcare and Pharmaceuticals



The **Healthcare and Pharmaceuticals** sector also presents another promising avenue for advancing India-UAE collaboration. With India recognized as the pharmacy of the world, due to its robust pharma manufacturing expertise, presence of the highest number of US-FDA compliant plants, and expertise in international servicing<sup>49</sup>, and the UAE - emerging as a regional healthcare and pharmaceutical manufacturing hub, both countries can create a transformative role in developing integrated supply chain networks and addressing health security and innovation. Moreover, CEPA has given the required impetus to Indian drug manufacturers by

accelerating entry into the UAE market and mutual recognition of regulatory approvals and licenses. Considering this, both nations can explore collaboration in biotechnology, drug development and production, advancing diagnostics, clinical research and application of emerging technologies such as AI, Big Data, and blockchain. Another under explored frontier is the integration of alternative forms of medicine such as Ayurveda, Yoga & Naturopathy, Unani, Siddha, and Homeopathy (AYUSH) into UAE's healthcare system - presenting a massive opportunity to diversify UAE's health offerings and broaden patient choices.

# WAY FORWARD

## Food Security



The UAE, with only 0.7% arable land, imports 85-90% of its food<sup>50</sup> to meet its food requirements. In contrast, India is known as the second-largest producer of food<sup>51</sup> due to the presence of fertile land, a suitable climate, and a growing food production and processing sector. Against this backdrop, India emerges as an essential partner for the UAE to mitigate its food insecurity, achieve its envisioned Food Security Strategy 2051, and establish resilient food supply chains.

The signing of CEPA exhibits a pivotal milestone for India-UAE collaboration in food security.

### USD 7 bn

The UAE-India Food Security Corridor initiative announced, alongside the CEPA signing.<sup>52</sup>

This initiative marks a key initiative to connect Indian farms directly to the UAE ports throughout the food production value chain.

Further, the UAE's USD 2 billion commitment to develop food parks across India, by focusing on food processing and logistics to make it suitable for UAE adds momentum to the collaboration.<sup>52</sup> This investment also forms a significant component of the broader I2U2 framework<sup>53</sup> by leveraging Israeli and American agritech, clean tech, and renewable energy technologies.

On the other hand, to support technological integration and innovation in food security across India and the UAE, DMCC established the blockchain-powered Agriota E-Marketplace in 2022, enabling Indian farmers to connect directly with the entire food industry in the UAE, thereby empowering local communities to deliver better quality farm-to-shelf products and expand the UAE's long-term food security.<sup>54</sup>

Future collaborations between India and the UAE for food security should focus on expanding agricultural trade through continued investments in integrated

To sum up, deeper and focused cooperation in the above emerging sectors aligns with UAE's economic diversification strategy and provides fuel to CEPA's mandate on expanding non-oil bilateral trade.

## 3. COLLABORATION IN GLOBAL PLATFORMS

The bilateral relationship between India and UAE has transcended into a wider strategic partnership, with both countries being proactive players across various global and regional platforms such as the BRICS, the G20, the International Solar Alliance, I2U2, India-Middle East-Europe Economic Corridor (IMEEC) and others. This engagement across diverse array of platforms reflects more than just mutual interests - it underscores their unique ability to strategically align priorities and steer global governance frameworks across critical domains of trade, energy, climate and technology in this evolving world order.

infrastructure, advanced agricultural technologies, and sustainable resource management, keeping into account geopolitical vulnerability and climate changes.

For example, innovative farming techniques have been gaining traction in the UAE by enabling year-round crop production within a controlled environment. This includes vertical farming<sup>55</sup> that utilizes advanced hydroponic systems, LED lighting, and AI-driven automation that could be scaled for Indian agricultural conditions and presents significant collaboration opportunities with India's agricultural base.

Climate-Resilient Agriculture<sup>56</sup> involving joint development of water-efficient irrigation systems, drought-resistant crops, and regenerative farming practices suited for arid conditions, can also be explored. Moreover, digital innovation through expanded blockchain-based supply chain solutions and smart contracts<sup>57</sup> for agricultural commodity trading presents another potential area for collaboration.

Most recently, the announcement of the BHARATI (Bharat's Hub for Agritech, Resilience, Advancement and Incubation for Export Enablement) initiative in August 2025 by APEDA, provides a framework for enhanced UAE-India collaboration due to its focus on supporting 100 food-agri startups and promoting innovation.



### USD 50 bn

Target in agri-food exports by 2030 under BHARATI<sup>58</sup>

These initiatives will leverage the UAE's expertise in controlled environment agriculture with India's vast agricultural base and technological capabilities and form a cornerstone of future global food security networks.

## WAY FORWARD

Creating a global framework for collaboration – India and UAE are actively utilising their participation in global forums to advance shared goals and priorities. The table below provides a strategic snapshot of where India and the UAE converge across these platforms and the initiatives that underline their joint leadership in shaping the global governance agenda.

Global Platform	Key Shared Priorities and Initiatives
<b>BRICS</b> <sup>59</sup> (UAE joined BRICS in Jan' 24)	Global South cooperation; Local currencies in trade; Government procurement cooperation; Trade facilitation measures; Climate and sustainability
<b>G20</b> (UAE participated as guest country under India's G20 presidency in 2023) <sup>60</sup>	Inclusive growth; Climate finance; Energy transition; Digital innovation and public infrastructure
<b>International Solar Alliance (ISA)</b> (Co-founded by India, UAE and France in 2015) <sup>61</sup>	Renewable energy cooperation; Solar technology deployment (India's expertise + UAE's Mohammed bin Rashid Solar Park); Financing models for renewables; R&D of solar technology
<b>India-Middle East-Europe Economic Corridor (IMEEC)</b> <sup>62</sup>	Port development and shipping; Rail connectivity; Energy pipelines and security; Digital infrastructure
<b>I2U2</b> (India-Israel-UAE-US partnership) <sup>63</sup> (India as a key beneficiary)	<b>Food security:</b> UAE investing \$2 billion in integrated food parks across India where the US and Israeli private sector will lend their expertise and innovation; <b>Clean energy:</b> Hybrid renewable energy project in Gujarat (wind + solar + battery storage); Agriculture Innovation Mission (AIM) for Climate; Joint investments and initiatives in water, space, transportation, health, and technology
<b>COP / UNFCCC</b> (UAE hosted COP28 in Dubai in 2023, India as major participant) <sup>64</sup>	Climate ambition and decarbonization; Green energy transition; Climate finance cooperation; Technology transfer for clean energy; Paris Agreement implementation
<b>UFI</b> (UAE-France-India) (Trilateral cooperation initiative established Feb' 23) <sup>65</sup>	<b>Energy cooperation:</b> Solar and nuclear energy focus; Climate change and biodiversity protection (Indian Ocean Region); <b>Defence:</b> Joint development, co-production, training; <b>Health:</b> "One Health" approach, pandemic preparedness; <b>Technology:</b> Co-innovation projects, technology transfer, entrepreneurship; <b>Cultural cooperation and heritage protection</b>

Collectively, the set of shared priorities across forums highlight how India and UAE are forging links between emerging and advanced economies across Asia, the Middle East, Africa, and Europe. Further, as both countries continue to expand their presence across these platforms, their collaboration serves a strong foundation for wider regional partnerships and drive South-South collaboration.

Going ahead, India and UAE can chart out the next phase their partnership by utilising these platforms to synchronize their engagement for - joint project pipeline exchanges, co-creating digital trade frameworks, bridging access to new and emerging markets, strengthening their resilience and competitiveness and building multipolar trade order.



# WAY FORWARD

## 4. ENHANCED ENGAGEMENT WITH STATES

India, a union of 28 states and 8 Union Territories (UTs), offers a diverse market, with each state/UT possessing its unique demography, manufacturing & industrial strengths, and unique product categories for export. The CEPA trade pact has extended benefits beyond the central government to the sub-national level by unlocking opportunities for indigenous industries and paving their way from being local champions to global players.

Following the implementation of the CEPA, there has been a substantial increase in the Indian state-led delegations, trade show participation, and investment summits to the UAE, reflecting the proactive intent of Indian states to make the most of the benefits of CEPA. Notable visits in the past years by the Chief Ministers of Tamil Nadu, Odisha, Haryana, West Bengal, Uttarakhand, Telangana, and Madhya Pradesh are some key examples of the growing investment outreach by these states.

### OTHER TANGIBLE OUTCOMES INCLUDE:

- MoU between ADQ and the Government of Gujarat to establish food and agricultural parks in Ahmedabad. (September 2024)<sup>66</sup>
- MoU between UIBC-UC and the Department of Industries and Commerce (DoIC) of Rajasthan for fostering greater investment opportunities and collaborative ventures in Rajasthan. (September 2024)<sup>67</sup>
- Investment memorandum between UAE and Rajasthan for development of 60GW project encompassing solar, wind and hybrid energy. (October 2024)<sup>68</sup>
- MoU between Ras Al Khaimah Economic Zones (RAKEZ) and the Federation of Indian Industry and the Maharashtra Industrial Development Corporation (MIDC) - for facilitating business environment and implementing joint projects. (January 2025)<sup>69</sup>
- MoU between UIBC-UC and the Government of Maharashtra for enhancing investment and business and prioritizing key industries such as manufacturing, tourism, and hospitality among others. (January 2025)<sup>70</sup>

Together, these showcase how CEPA acts as a bridge, connecting regional strengths with international demand.

By strategically identifying each state's growth potential and opportunities it offers for investors, states can leverage CEPA to attract focused investments in sunrise sectors, thereby playing a greater role in driving India's export mission of USD 1 trillion in goods exports by 2030-31<sup>71</sup> and diversification of India's export basket. Further, the CEPA offers regional producers and SMEs a dynamic platform to gain visibility and access international markets, integrating them into global value supply chains, boosting income and competitiveness.

For the UAE, targeted investments in states through joint ventures, infrastructure development, and

strategic deals provide direct access to production clusters and cost-efficient supply chains. This, in turn, helps critical stakeholders access real market opportunities and reinforces the UAE's position as a re-export hub to global markets.

Beyond this, India and the UAE's partnership can also provide a supportive backdrop for digital transformation and manufacturing innovations in the states by promoting the use of advanced technologies and e-commerce integration of SMEs.

All in all, states can transform themselves into fulcrums of development, while the UAE can co-invest and benefit from the rise of India's sub-national economies and long-term supply chain resilience.

# WAY FORWARD

## 5. CO-CURATING A KNOWLEDGE ECONOMY

The India-UAE partnership has evolved into a comprehensive framework for knowledge co-creation, with education, human capital development, and skilling functioning as interconnected pillars.

This strategic alignment is driven by India's unique demographic profile. With a median age of 28.4 years and the world's largest youth population, India serves a global talent supplier – exhibiting a young population in contrast to the aging and shrinking workforce trends globally<sup>72</sup>. Correspondingly, the UAE has firmly positioned itself as a global hub attracting skilled professionals from around the world. This demographic alignment is further exemplified by the presence of 4.36<sup>73</sup> million Indian diaspora in the UAE, making it the largest expatriate community in the country. Given this background, education, human capital, and skilling naturally emerge as areas of collaboration to co-curate a knowledge economy.

a.

### Building A Knowledge Corridor Through Academic Diplomacy



The UAE has increasingly become a global hub for higher education, hosting branch campuses of leading global universities.

41

Private higher education institutions hosted by Dubai alone.<sup>74</sup>

This ecosystem hosts premier Indian institutions such as BITS Pilani, SP Jain School of Global Management, Symbiosis International University, Amity University, Manipal Academy of Higher Education, and IIT Delhi-Abu Dhabi. This academic diplomacy between India and the UAE continues to strengthen with recent announcements regarding the setting up of the Indian Institute of Foreign Trade (IIFT)<sup>75</sup> campus and the Indian Institute of Management Ahmedabad campus in Dubai, signalling India's aspiration to expand legacy educational brands in the UAE.

Further, institutional linkages, such as the collaboration between UIBC-UC and the Abu Dhabi School of Management (ADSM) for fostering joint research, executive training, and knowledge exchange, add depth to the India-UAE education and innovation ecosystem.

Looking forward, continued academic collaboration between India and the UAE can facilitate and foster:



Joint Research and Innovation Clusters



Talent and Mobility Programs (Scholarship exchanges and faculty exchanges)



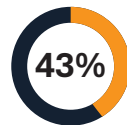
Digital Learning Platforms



Education as a service exports, enhancing India's credibility and global footprint

Such initiatives will reinforce India's global academic credibility and branding while deepening its role in shaping the UAE's knowledge ecosystem.

Student demographics also demonstrate strong educational engagement between both nations. According to the Knowledge and Human Development Authority (KHDA), Indian students made up the largest group of international students in Dubai's higher education sector.



Indian students in Dubai's higher education sector in 2024-25.<sup>76</sup>

108

International Indian schools offering CBSE and Kerala board curricula programs in the UAE in 2025.<sup>77</sup>

99,603

Indian students were enrolled in private schools in 2024-25, as per KHDA in Dubai alone.<sup>78</sup>

Cumulatively, this set of established schools and universities not only serve the large Indian diaspora but also students from diverse ethnicities inhabiting the UAE, showcasing the growing global appeal of Indian education. Moreover, graduates from these institutions will be recognized as key alumni members, eventually strengthening intellectual and professional connections between India and the UAE.

# WAY FORWARD

## b. Human Capital Development and Skilling



To translate this academic cooperation into economic growth, both nations have undertaken a series of targeted initiatives to synchronize workforce competencies with global market needs. A key example is the bilateral skilling Project TEJAS (Training for Emirates Jobs and Skills), launched by NSDC International in March 2022, during the Dubai Expo 2020. It aims to train, certify, and place at least 10,000 Indian workers in the UAE annually by directly partnering with UAE-based employers such as EFS Facilities Services, DulSCO, TASC, Lulu Finance and more<sup>79</sup>.

Efforts have also been made to harmonize skilling ecosystems through institutional partnerships. The collaboration between Federation of Indian Chambers of Commerce and Industry (FICCI), the UAE's Ministry of Human Resources and Emiratisation,<sup>80</sup> and India's Ministry of Skill Development and Entrepreneurship to

align India's upskilling initiatives directly with UAE labor market requirements, mutual recognition of qualifications and joint development of training curriculum exemplify the efforts. Cumulatively, these set of developments provide a strong standing for charting out the next phase of collaboration. The partnership must expand beyond traditional sectors to address skills required for emerging technology sectors including digitization, artificial intelligence, and sustainability.

For example, development of a shared digital skills framework and curriculum, that identifies the competencies needed for next generation sectors, will help to create a skilling corridor. This will help Indian professionals to possess skills in line with UAE's demand for skilled tech talent. Hence, by assessing skill demand-supply dynamics, both countries can address critical workforce gaps.

In essence, the future ahead presents a transformative opportunity to co-create a knowledge economy by embedding education and skilling at its core, thereby producing future leaders, entrepreneurs, innovators that serve not only both nations but also the global talent landscape.

## 6. REAL ESTATE AND INVESTMENTS BY HNWIS

The UAE has become a magnet of Indian wealth and capital with respect to the investments in real estate, migration of High-Net Worth Individuals (HNWIs), and setting up of family offices here, marking a broader structural shift in global wealth management. Markedly, Dubai has established itself as a global investment market where Indians ranked as the top foreign investors in real estate, investing more than AED 35 billion (USD 9.53 billion) in 2024 alone, as per Dubai Land Department.<sup>81</sup>

The UAE's position as a wealth hub is further reflected as it is estimated to welcome a large influx of HNWIs and cumulative wealth from countries such as India, UK, Russia, Southeast Asia, and Africa, as per the Henley Private Wealth Migration Report 2025.<sup>82</sup>

**9,800 HNWIS**

the largest net inflow<sup>82</sup>

**USD 63 bn**

cumulative wealth in 2025<sup>82</sup>

This migration is driven by UAE's unique set of financial and regulatory advantages, investor-friendly policies, 10-year golden residency visas with minimum investment of AED 2 million, freehold ownership structures, zero-tax regimes, high returns on investment, lifestyle, thereby providing high degree of flexibility and economic stability to HNWIs and family offices.

Moreover, the UAE offers a compelling value proposition vis-à-vis other traditional global hubs such as Singapore and London for Indian family offices, owing to its geographical proximity, world-class infrastructure, cultural affluence, diverse and talented workforce, and connectivity to other emerging markets.

In essence, the strong foothold of Indian HNWIs and family offices in the UAE presents an opportunity to build deeper financial integration between India and UAE. By encouraging more Indian institutional investors and family offices to establish presence in the UAE, both countries can unwind capital flows into high-growth sectors of mutual interest and create a strong and conducive financial and investment ecosystem.

# WAY FORWARD

## B. INDIA AND THE UAE: ANCHORING THE NEXT PHASE OF CEPA-LED GLOBALIZATION

### → UAE'S EXPANDING CEPA LANDSCAPE

The UAE has emerged as a global anchor in trade liberalization and diplomacy through its determined Comprehensive Economic Partnership Agreement (CEPA) agenda. With 27 agreements concluded and 11 already in force as of August 2025, the UAE is steadily expanding its economic footprint across the Middle East, Africa, Asia, Latin America, and Europe. This expansive approach through CEPAs is aligned with the UAE's agenda to boost non-oil trade to AED 4 trillion (USD 1.1 trillion) by 2031.<sup>83</sup>

In 2024, the UAE's non-oil foreign trade reached a record of AED 3 trillion (USD 816.7 billion), a 14.6 per cent increase from the previous year,<sup>84</sup> demonstrating its successful efforts to diversify its economy and strengthen global trade relationships with countries around the world.

### → INDIA AS A FOUNDATIONAL PARTNER

India holds a pivotal position in this evolving trade geography, being one of the first countries to sign a CEPA with the UAE. The pact has also remarkably served as a model for many of the UAE's subsequent trade agreements. Its comprehensive provisions encapsulating tariff reductions, services liberalization, investment facilitation, trade norms, and streamlined dispute resolution have been reinstated in the agreements negotiated with other countries.

Looking forward, India's early role in this initiative positions it not only as a pioneering partner but also as a key beneficiary of the UAE's expanding network of trade partnerships.

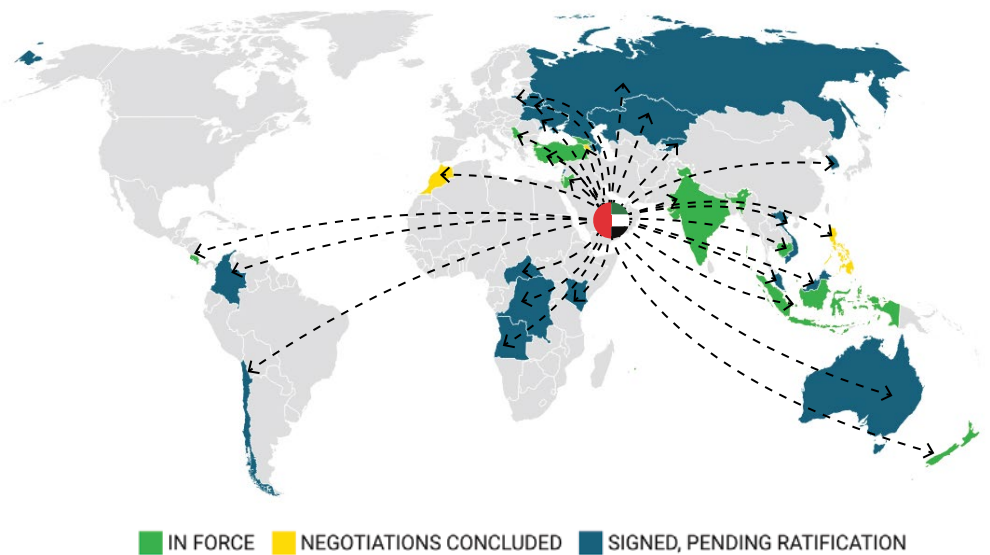
### UAE'S CEPA WEB ACROSS GLOBE

#### WHY CEPAs ARE IMPORTANT

- Reduced tariffs
- Trade facilitation
- Industrial cooperation
- SME internationalization
- UAE as a hub for Africa-Asia-Europe trade corridor

#### STRATEGIC FOCUS OF CEPAs

- Diversification beyond oil
- Food security
- Digital Trade and Logistics
- Market Access for UAE exporters



**In force (11):** India, Israel, Indonesia, Turkey, Cambodia, Georgia, Costa Rica, Mauritius, Jordan and Serbia, New Zealand

**Signed, Pending Ratification (14):** Colombia, South Korea, Chile, Vietnam, Australia, Malaysia, Kenya, Ukraine, Central African Republic, The Republic of Congo, Azerbaijan, EAEU (Eurasian Economic Union), Angola, and Lebanon.

**Negotiations Concluded (2):** Morocco and Phillipines

# WAY FORWARD

## → EXPANDING INDIA'S REACH VIA UAE

The UAE's proliferating network of CEPA offers India an immense opportunity to strengthen its economic ties and relations with the GCC and extend its trade footprint across the Global South. This evolving partnership also enables India to integrate more deeply into emerging trade corridors such as the India-Middle-East-Europe Economic Corridor (IMEC), while enhancing its engagement with emerging markets in Latin America, Africa, Europe and Southeast Asia.

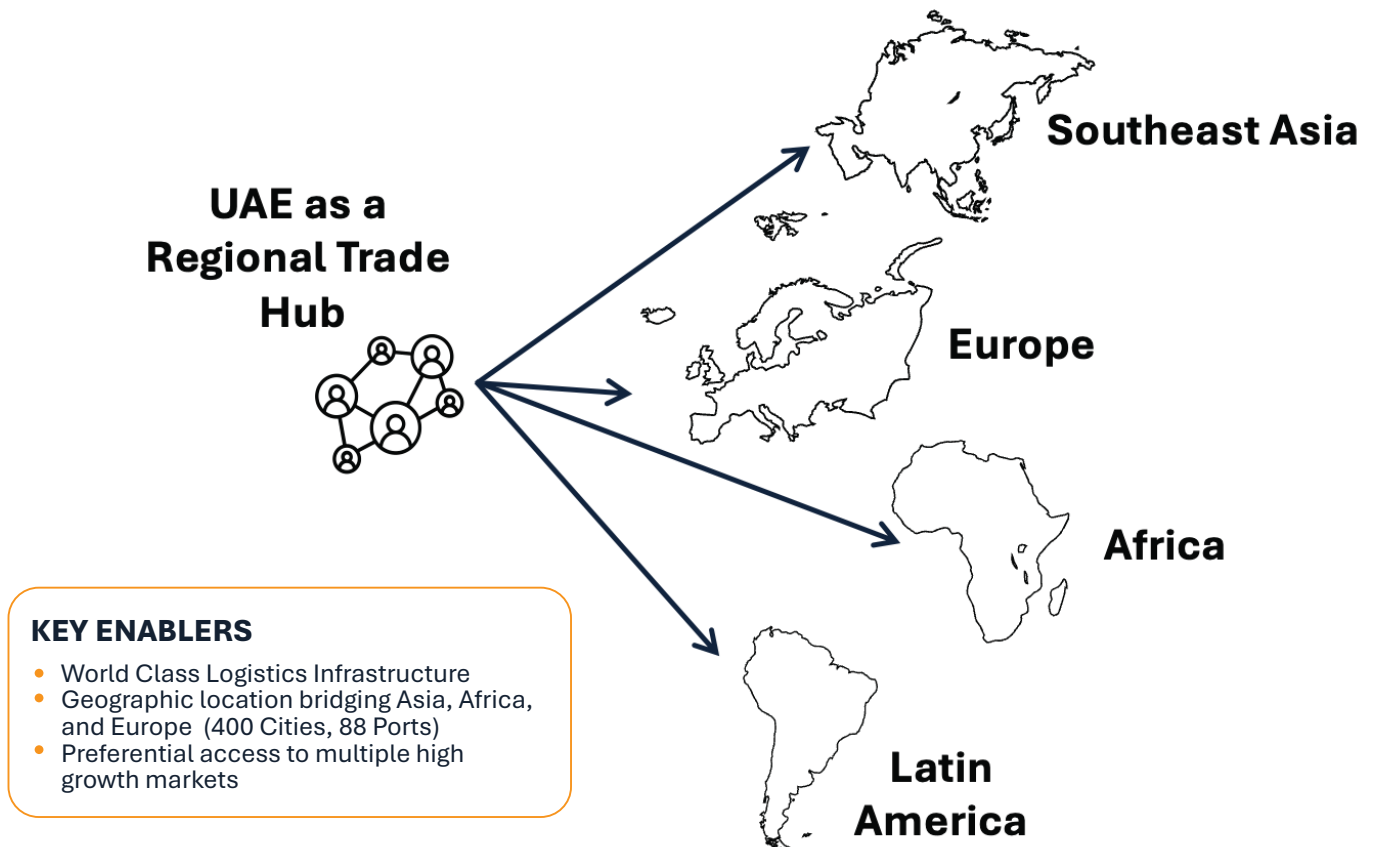
## → UAE AS A RE-EXPORT AND LOGISTICS HUB

The UAE is one of the largest re-export centres in the world due its exceptional logistics infrastructure, strategic location and a highly favorable business environment. This status as a premier re-export trade hub is also reflected by UAE's growing re-export capacity. According to the Central Bank of UAE, UAE's re-exports rose by 3.8%, reaching AED 639.5 billion (USD 173.9 billion) in year 2024.<sup>85</sup> Additionally, the presence of numerous free zones across the UAE further accentuates this robust growth by offering key incentives such as tax benefits, simplified customs procedures and flexible regulatory environment for international businesses.

Through the UAE's CEPA web, India gains indirect preferential access to a wide array of international markets. Indian exporters, particularly in high-potential sectors such as textiles, pharmaceuticals, agro-processing, engineering and manufacturing, etc., can strategically use the UAE as a re-export base to reach countries across Africa, Europe, South-east Asia, and Latin America without the need for individual bilateral agreements. Strict compliance with rules of origin requirements needs to be ensured, to fully qualify for preferential treatment in destination markets.

Upcoming initiatives such as Bharat Mart - a dedicated warehousing facility for Indian goods to showcase their products in the UAE and MAITRI - for operationalising the Virtual Trade Corridor (VTC) between India and the UAE - further enhance trade facilitation and access to markets with greater ease and efficiency. By strategically leveraging the CEPA framework, Indian companies can significantly expand their international presence.

All in all, these developments position the UAE not just as a transit hub but as a critical node in India's global trade expansion strategy.



**INDIA CAN LEVERAGE UAE'S CEPA ECOSYSTEM TO AMPLIFY GLOBAL TRADE FOOTPRINT**

# WAY FORWARD

## → KEY BENEFITS FOR INDIA

As global trade becomes increasingly regional and fragmented, CEPA networks offer a unique hedge. India, by virtue of being the UAE's first and most influential CEPA partner, has a front-row seat to this evolution.

Market  
Access

Supply Chain  
Strengthening

Regional  
Integration

Economic  
Resilience

Export  
Diversification

Promoting Indian  
standards in  
markets

## → OPPORTUNITY FOR TRILATERAL INVESTMENTS

The UAE's CEPA network can serve as a driver for trilateral investments. Indian companies could partner with UAE entities to invest in and develop projects in third countries, by leveraging their combined expertise and market access.

Africa stands out as a prime example, offering considerable potential for joint trilateral investments in logistics and infrastructure -sectors vital to the development priorities of both nations.

For India, whose trade with Africa reached USD 83.34 billion in 2023-24<sup>86</sup>, stronger connectivity promises expanded markets for exporters and more resilient supply chains. For the UAE, where transport and logistics contribute nearly 10% of GDP<sup>87</sup>, investment in African ports and trade corridors strengthens its role as a global trading hub linking Asia, Africa, and Europe. Reflecting these stakes, both countries are making logistics a central pillar of their Africa engagement through high-level agreements and joint ventures aimed at building logistics infrastructure that facilitates trade.

Models of trilateral synergy are already beginning to surface. The Bharat Africa Setu platform<sup>88</sup>, announced in 2025 by DP World and the Government of India, aims to connect Indian exporters to 53 African countries and 260,000 points of sale through UAE's logistics networks. Similarly, the Adani-AD Ports<sup>89</sup> joint venture in Tanzania, alongside India's newly launched Bharat Global Ports Consortium<sup>90</sup> with its mandate for international expansion, highlights opportunities for deeper operational partnerships with UAE port authorities.

Together, these initiatives illustrate how CEPA-driven ties can extend beyond bilateral trade to shape Africa's logistics and infrastructure development. By aligning their strengths, India and the UAE are well-positioned to co-develop integrated logistics ecosystems, expand market access, and reinforce their strategic roles in reconfiguring global value chains through Africa.

## CONCLUSION

The India-UAE CEPA has showcased itself as a key turning point in the history of bilateral relations. In FY 2024-25, the bilateral trade climbed to USD 100.06 billion, reflecting transformative influence of the agreement.

Beyond trade liberalization, CEPA has fueled exceptional growth across various sectors, spurred cross border capital flows and broadened the scope of economic, strategic, and technological cooperation. It has given rise to new frontiers of bilateral relations such as curating friendly business ecosystems, digital integration, education, green commerce, and institutional connectivity.

Landmark initiatives such as linking India and the UAE's real-time payment systems- UPI and AANI, the launch of Bharat Mart, MAITRI, the expansion of Indian educational institutions in the UAE, and joint ventures by prominent companies in areas of mutual interest showcase how CEPA has matured into a vehicle for sustainable, inclusive, and forward-looking growth.

Further impetus has been reinforced by high and state-level delegations, investment summits, the 2024 Bilateral Investment Treaty (BIT), and the growing engagement in multilateral forums such as G20, BRICS, IMEEC and others, reflecting deepening geopolitical alignment over shared priorities and trust between the two nations.

Moreover, as the UAE continues to expand its global trade network through its expanding CEPAs with other nations, India stands at the forefront of this transformation, both as a key partner and as a model for future agreements. The expansive network positions the UAE as an indispensable strategic gateway enabling India to access diverse global markets, integrate more deeply into resilient supply chains, access significant investment prospects worldwide, empower its vast ecosystem of Small and Medium-sized Enterprises, and facilitate knowledge and technology transfer.

Going forward, the path ahead lies in harnessing CEPA to nurture startups and innovation, expand into next-generation areas of strategic interests, strengthen partnerships in artificial intelligence, fintech, and digital transformation, enhancing further collaboration in joint research and skills development to build a future-ready human capital, and utilizing international platforms to shape governance frameworks across trade, technology, energy, and climate.

In essence, CEPA has become a fundamental driver of strategic trade diplomacy and multidimensional partnership, offering a dynamic platform for co-creating a resilient, inclusive, and globally integrated economic future.



# ACKNOWLEDGEMENT

The development of Strength in Synergy: Unlocking India-UAE CEPA Global Potential has been an insightful and forward-looking exercise, shaped by an intent to document how the Comprehensive Economic Partnership Agreement (CEPA) between India and UAE continues to bolster bilateral economic engagement. This paper examines CEPA's impact on trade volumes, sectoral growth and investment flows, while also showcasing how CEPA has paved the way for broader trade diplomacy and economic resilience by exploring new frontiers of collaboration.

We express our deepest gratitude to the founding members of UIBC-UC for their visionary leadership, guidance, and continued commitment to fostering India-UAE partnership dialogues. Their enduring support has been instrumental in advancing UIBC-UC's mission and initiatives.

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