

JOINT STATEMENT

April 15, 2023

The 21st Korea-India Strategic Dialogue, co-hosted by the Korea Foundation, Seoul Forum for International Affairs and Ananta Aspen Centre, was held virtually on November 30, 2022. The Dialogue was held in partnership with the Ministry of External Affairs, Government of India.

The purpose of this Dialogue was to review the current state of play in the Indo-Pacific, both in the context of regional and global geopolitics. The dialogue covered the trends in bilateral relations and cooperation, to identify a set of common or even converging priorities that both India and the Republic of Korea can work on. It brought together leading policymakers, academics, defense and security analysts, science and technology experts, and representatives from the industry for a more rounded set of discussions.

In the lead-up to the 22nd Dialogue which is expected to be a more specific issue-based discussion, the two sides want to produce a set of practical and result-oriented action plans.

The participants agreed that the Korea-India Strategic Dialogue has been a critically important and much-appreciated platform since its inception. Both sides now have the confidence and opportunity to transform the Dialogue into a platform where identified priorities can be translated into tangible projects helped by enabling policies.

The Dialogue deliberations highlighted the following points:

1) On Indo-Pacific and Global Geopolitics

- Welcoming ROK's Indo-Pacific Strategy that was launched in 2022, both sides agreed it would strengthen the India-ROK strategic partnership, particularly in the Indo-Pacific, which has emerged as a theatre of geo-political and geo-economic focus.
- Respecting each other's Indo-Pacific strategy and upholding values of democracy and the rule of law, both sides reaffirmed that the ROK and India, in collaboration with like-minded countries, should emphasise that the US-China competition does not degenerate into military conflict.
- They recognized Korea's engagement in the QUAD as a critical stakeholder in the Indo-Pacific is seen as vital. Both sides highlighted Korea's cooperation with various working groups, particularly on infrastructure, supply chain resilience, critical and emerging technologies, digital cooperation, critical minerals, climate and health.

- In the context of India's keen interest in the Indo-Pacific Oceans Initiative, both sides agreed to deepen discussions on maritime security and maritime domain awareness as well as on secure sea lanes of communication in the Indian Ocean in the next Dialogue.
- The North Korean nuclear issue is a regional and global security threat, as seen by both ROK and India. Both condemned North Korea's intercontinental ballistic missile (ICBM) test earlier in the month and agreed to continue close collaboration in this regard.

2) On Bilateral Relations

Both sides recognized the potential in enhancing bilateral relations. The dialogue committed to going beyond economic discussions to identify and boost the areas of cooperation such as defence manufacturing ("Make in India"), ICT, pharmaceuticals, EVs, startups, climate and renewable energy, shipbuilding, and people-to-people exchanges, among others. Discussions also focused on the potential of collaborating on small modular nuclear reactors (SMRs) for clean energy.

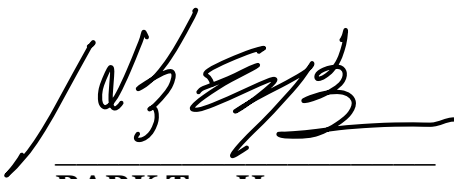
- Acknowledging the vulnerability and importance of supply chains in times of external shocks and crises as well as strong complementarity between the two countries, both sides called for upgrading the current special strategic bilateral relationship to a comprehensive strategic relationship and expediting the negotiations for upgrading CEPA.
- Stressing the critical importance of business in realizing the bilateral potential, and boosting investments, both sides agreed to intensify business discussions within the framework of the Korea-India Strategic Dialogue in 2023.

3) Technology and Innovation

- Recognizing the complementarity between the ROK and India in science and technology, both sides agreed to promote action-oriented collaboration projects in defence, semiconductor, manufacturing, renewable energy and small modular reactors, IT and biopharmaceutical for mutual benefits, standard setting and global technology leadership.
- Both sides stressed the need for more frequent exchanges at high levels and among professionals with deliverable collaborative projects, particularly in knowledge sectors

like startups and digital services. The dialogue participants felt ROK and India should consider concluding a digital partnership too.

- Reaffirming the critical importance of human resources and institutional frameworks such as tax system in making investment decisions and doing business, both sides supported the idea of expanding academic cooperation in science and technology and reviewing and making a set of result-oriented proposals on taxes to the authorities of both countries to induce more investments to and from each other.
- 4) The dialogue provides an important platform for the experts and participants to make recommendations to the concerned authorities for further action.
 - 5) It was felt that the Dialogue should involve some government presence – both sides agreed to invite relevant government officials as participants for the next time. The next Dialogue in 2023 will include business sessions.
 - 6) The participants agreed to have the Korea-India Strategic Dialogue in 2023 in Seoul and meet in person.



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