A New Current in Trade: 14th India-Thailand Joint Trade Committee Meeting



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Why in News

The 14th meeting of the India-Thailand Joint Trade Committee (JTC) was held on 16 November 2026 at the Ministry of Commerce, Nonthaburi, Thailand. The Indian side was led by Additional Secretary, Department of Commerce, Shri Nitin Kumar Yadav, and the Thai side by Director-General of the Department of Trade Negotiations, Ms. Chotima Iemsawasdikul. Both sides welcomed the momentum in bilateral trade, which reached USD 21.49 billion in FY 2025-26 with a growth of 12.6 per cent, and agreed to hold the next JTC meeting in India.

Introduction: the Joint Trade Committee

What is the JTC: A regular institutional meeting between India and Thailand that reviews and steers trade and economic cooperation, with participation from the concerned ministries and organisations of both countries. It is a forum for dialogue on trade facilitation, market access and investment.

The basis of India-Thailand ties: Thailand is a key partner in India's 'Act East' policy and its engagement with ASEAN (the grouping of Southeast Asian nations). The ASEAN-India Trade in Goods Agreement (AITIGA) and the India-Thailand Early Harvest Scheme (early tariff concessions on select goods) are the main trade agreements between the two sides.

Main Body: outcomes

- **Trade momentum:** Bilateral trade at USD 21.49 billion in FY 2025-26 (up 12.6 per cent over the previous year); Thailand accounted for 16.7 per cent of India's total trade with ASEAN.
- **Payment connectivity:** Discussions on linking India's UPI (Unified Payments Interface) with Thailand's PromptPay, local currency settlement, and FinTech cooperation between the Reserve Bank of India and the Bank of Thailand.
- **AITIGA review:** Emphasis on enhancing the utilisation of the ASEAN-India Trade in Goods Agreement and on an early and meaningful conclusion of its review; a mechanism for the annual exchange of trade data was also discussed.
- **Market access:** Talks on market access for agricultural, livestock and marine products, sanitary and phytosanitary (SPS) measures, certification processes, quality regulations and the removal of non-tariff barriers.

- **Investment and sectors:** India highlighted opportunities in infrastructure and logistics, automotive and electric vehicles, food processing, electronics and semiconductors, and tourism; Thailand presented its 'Co-Creation Co-Investment' approach. Cooperation in pharmaceuticals, AYUSH and traditional medicine, textiles, plastics and petrochemicals, gems and jewellery, and services was also explored.

Trade figures and AITIGA

The USD 21.49 billion bilateral trade in FY 2025-26 shows the economic complementarity of the two countries. Maximising the use of AITIGA and concluding its review early is a shared priority, because the real benefit of trade preferences reaches businesses only when rules are simple and transparent.

Exam relevance

For Prelims: The venue of the 14th JTC (Nonthaburi), trade figures (USD 21.49 billion, 12.6 per cent, 16.7 per cent), UPI-PromptPay, AITIGA and the Early Harvest Scheme are direct question areas.

For Mains: The 'Act East' policy, ASEAN-India relations and the interlinking of payment systems (internationalisation of UPI) are useful GS-II examples.

Way Forward

The next JTC meeting will be held in India; both sides agreed to sustain momentum through working-level meetings until then. Progress on the UPI-PromptPay linkage and local currency settlement will cut transaction costs, and the conclusion of the AITIGA review can give bilateral trade fresh momentum.

Prelims Practice Questions

Q1. With reference to the 14th India-Thailand Joint Trade Committee meeting, consider the following statements:
Statement 1: The meeting was held in Nonthaburi, Thailand
Statement 2: Bilateral trade in FY 2025-26 was USD 21.49 billion
Statement 3: The next JTC meeting will be held in Thailand

Which of the statements given above is/are correct?

(a) 1 and 2 only

(b) 2 and 3 only

(c) 1 and 3 only

(d) 1, 2 and 3

Answer and Explanation

Correct answer: (a) 1 and 2 only

Explanation: Statement 1 is correct: the meeting was held on 16 November 2026 in Nonthaburi, Thailand. Statement 2 is correct: trade grew 12.6 per cent to USD 21.49 billion. Statement 3 is incorrect: the next JTC meeting will be held in India.

Q2. Which of the following did the India-Thailand JTC meeting discuss linking?

(a) UPI and PromptPay

(b) RuPay and Alipay

(c) UPI and PayNow

(d) BHIM and TrueMoney

Answer and Explanation

Correct answer: (a) UPI and PromptPay

Explanation: The meeting discussed linking India's UPI with Thailand's PromptPay, local currency settlement, and FinTech cooperation between the RBI and the Bank of Thailand.

Mains Practice Question

Examine the importance of the India-Thailand economic partnership in the context of the 'Act East' policy. Review the outcomes of the 14th Joint Trade Committee meeting. (GS-II; 250 words)

Answer Outline:

Introduction: Introduce the Nonthaburi meeting of 16 November 2026 and the USD 21.49 billion trade figure.

Main Body: Analyse trade growth, the UPI-PromptPay linkage, local currency settlement and FinTech cooperation; the importance of the AITIGA review and the Early Harvest Scheme; challenges of market access and non-tariff barriers; how Thailand's 16.7 per cent share of India's ASEAN trade shapes 'Act East'.

Conclusion: Conclude that institutional dialogue, payment connectivity and agreement review together give bilateral ties strategic depth.

Frequently Asked Questions (FAQ)

Short answer: The 14th India-Thailand JTC meeting was held on 16 November 2026 in Nonthaburi, Thailand; bilateral trade grew 12.6 per cent to USD 21.49 billion in FY 2025-26, and a UPI-PromptPay linkage was discussed.

Q: What is the Joint Trade Committee (JTC)?

A regular bilateral meeting between India and Thailand that reviews trade and economic cooperation, with participation from commerce-related officials of both countries.

Q: What is AITIGA?

The ASEAN-India Trade in Goods Agreement - the principal goods-trade agreement between ASEAN and India, currently under review.

Q: Where will the next JTC meeting be held?

The next (15th) JTC meeting will be held in India.

Sources

- PIB - India and Thailand Review Bilateral Trade and Economic Cooperation at 14th JTC Meeting in Nonthaburi, Thailand (16 November 2026): https://www.pib.gov.in/PressReleseDetailm.aspx?PRID=2337121&lang=1&reg=3

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