

India's Trade with ASEAN under Act East Policy: Trends, Prospects and Challenges

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Abstract—India's Act East Policy (AEP), which aims to enhance India's strategic & economic connections with Southeast Asia (ASEAN) and the broader Indo-Pacific region, has been a defining feature of India's foreign trade strategy since its formal introduction in 2014. This study examines the trends, prospects, and issues or challenges in India-ASEAN trade under Act East Policy (AEP) framework. It explores how India's economic relationships with ASEAN have evolved over the last decade, the opportunities for trade expansion, and the obstacles that could potentially hamper this growth. By analyzing the dynamics of regional trade agreements, infrastructure development, and geopolitical factors, this study offers a comprehensive understanding of the current and future trajectory of India's trade relation with ASEAN under the Act East Policy of India.

Keywords: ASEAN, India's Act East Policy, Indo-Pacific Region, Infrastructure.

I. INTRODUCTION

I.I. BACKGROUND OF THE STUDY

In general, the whole region encompassing both Indian Ocean (Hind Mahasagar) and the Pacific Ocean (Prashant Mahasagar) is known as Indo-Pacific region which serves as the seas of freedom of navigation & prosperity (Abe, 2007). Given the dynamic & complex nature of the Indo-Pacific region, there is a critical need for cooperation and collaboration among regional stakeholders to ensure long-term stability and prosperity (Mistri, 2023). India & the South East Asia (SEA) have a common goal to develop a free & inclusive Indo-Pacific regional architecture (Rajagopalan, 2018). In the emerging global dynamics, India and Southeast Asia have similar perspectives, both advocating for a multipolar, rule-based global order (Tripathi, 2020). So, in this direction, India's Act East Policy (earlier known as Look East Policy) has the potential to grab the opportunities presented in the region of Indo-Pacific through greater synergy with nations of the South East Asia (ASEAN). India's Act East Policy (AEP), which aims to enhance India's economic & strategic collaboration with ASEAN nations and the broader Indo-Pacific region, has been a defining feature of the country's international trade strategy since its formal introduction in 2014. This present study examines the trends, prospects, and issues & challenges in India-ASEAN trade under India's AEP.

I.II. INDIA'S ACT EAST POLICY

India's Act East Policy (AEP), launched in 2014 represents a comprehensive reorientation of India's economic & international policy outlook towards ASEAN (Southeast Asia) and the wider region of the Indo-Pacific. This initiative is aimed at deepening India's economic, political, and strategic ties with Indo-Pacific countries, placing special emphasis on the Association of Southeast Asian Nations (ASEAN). Building on the foundations of India's earlier Look East Policy (1991), the AEP seeks to elevate India's capacity in regional economic integration, enhance its connectivity with key trading partners, and counterbalance the increasing influence of China in the region of the Indo-Pacific.

The AEP of India prioritizes the extended neighborhood in the region of Indo-Pacific, with ASEAN as its core. India's AEP aims to strengthen economic, strategic, and cultural ties with ASEAN primarily and with other Indo-Pacific countries through sustained bilateral, regional, and multilateral engagement with ASEAN. International trade of India has consistently been an essential component of its economic growth, and the AEP is viewed as a critical mechanism for expanding India's economic footprint in the most dynamic region of the world.

India's AEP connects Northeast India, including Arunachal Pradesh, with ASEAN through trade, cultural exchanges, infrastructure projects, and people-to-people contacts, with initiatives like the Kaladan Project and India-Myanmar- Thailand Trilateral Highway. Malakar (2016) emphasizes that Northeast Region (NER) of India has immense prospects for global trade due to its strategic location. By encouraging entrepreneurship and maximizing resources, unique products can be produced and exported, boosting overall international trade growth. Ghosh (2023) points out that over the course of three decades of the Look East Policy (LEP), economic ties between India and Southeast Asian countries grew stronger, but Northeast India was largely left out. Barua (2020) observed that different groups of the society view the LEP/AEP as a developmental burden that threatens to minimize the existence of the Northeast region of India to just a transit hub for regional trade & logistics.

More recently, India's AEP has focused on integrating Northeast India by enhancing connectivity with East and Southeast Asian nations. The Act East Policy of India is anticipated to unlock new prospects for trade & investment in the North East India (NEI) by fostering the regional economic collaborations with the South Asian & Southeast Asian economies, based on shared geographical proximity, cultural ties, historical connections, and resource endowments (Ghosh, 2024).

India's AEP is characterized by several strategic and economic goals, including:

I.II.I. STRENGTHENING REGIONAL ECONOMIC COOPERATION

By enhancing trade ties with ASEAN and its dialogue partners, India strives to deepen its integration with the regional value chains of the Indo-Pacific.

I.II.II. IMPROVING CONNECTIVITY

The policy emphasizes infrastructure development, such as ports, roads, and digital networks, to improve physical and virtual connectivity between India & its eastern neighbors.

I.II.III. GEOSTRATEGIC ENGAGEMENT

India's foreign trade is intertwined with its geopolitical ambitions to secure its key role in the Indo-Pacific related to balancing Chinese influence, and fostering stronger security & strategic relationship with regional powers such as ASEAN, Japan, Australia, and the USA.

For the purpose of this study, the focus is on analyzing trends in India-ASEAN trade and understanding the underlying economic, infrastructural, and political factors shaping these trends.

I.III. THE ASEAN

The Association of Southeast Asian Nations (ASEAN) is an economic & political organization comprising ten member states: Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand, and Vietnam. Established on August 8, 1967, through the inking of the Bangkok Declaration, ASEAN aims to promote regional cooperation and integration in various areas such as economic development, political stability, security, and cultural exchange. The organization seeks to enhance economic growth, social progress, and cultural development within the region, while fostering peace and stability through dialogue and collective action. Its headquarters are located in Jakarta, Indonesia. Image-1 taken from the website of the ASEAN Secretariat shows the list of ASEAN member countries as in 2024.

Image 1



Source: The ASEAN Secretariat. <https://asean.org/about-asean>

The ASEAN region needs comprehensive strategic plans focused on infrastructure development, digitalization, and deeper integration, supported by the removal of trade barriers, enhanced labor mobility, and increased foreign direct investment. The ASEAN region's future success will also rely on collaborative efforts to promote e-government initiatives, develop digital value chains, support micro, small, and medium-sized enterprises (MSMEs) and startups, and foster the creation of smart cities (Park, 2024).

India needs to maintain healthy, stronger, deeper and extensive relationships with those members of the ASEAN group that are witnessing a higher GDP growth rate like Cambodia, Malaysia, Philippines, Vietnam (Khati and Kim, 2023).

The 'Look East & Act East' Policy, the foreign policy initiative of India, is centered on the ASEAN and extends to countries beyond ASEAN, encompassing East Asia & the Pacific (Sundararaman, 2017).

India's Act East Policy (earlier Look East Policy) faces three main challenges; domestically, regionally and globally and addressing these challenges is crucial for maintaining relevance of India's AEP and good relationship with ASEAN. Domestically, India's reform agenda fails to match India's foreign policy objectives and aspirations. Regionally, the issue is related to principle of ASEAN centrality coming under growing scrutiny. Globally, it is about challenges related to world order and multi-polar world amidst rivalry between China and USA which has been intensified during Russian invasion of Ukraine (Bajpae, 2023). India's Act East policy aligns closely with Japan's Free and Open Indo-Pacific (FOIP) and South Korea's New Southern Policy. All three acknowledge the central role (centrality) of the ASEAN region, with their economic and strategic interests converging in the Indo-Pacific, offering significant opportunities for mutual cooperation (Kesavan, 2020).

I.V. OBJECTIVES OF THE STUDY

1. To study the trend of the India-ASEAN trade under Act East Policy.
2. To analyze the prospects and challenges for India's trade with ASEAN under Act East Policy.

II. METHODOLOGY

This study adopts a descriptive, analytical, and interpretative approach to study the trend of the India-ASEAN trade (export and import) and to analyze the prospects and challenges for the India-ASEAN trade under Act East Policy. The study relies on

secondary data from government sources, including the Department of Commerce, Ministry of Commerce and Industry (Government of India), and the ASEAN Secretariat. The study period is taken from 2013-14 to 2023-24.

III. FINDINGS AND DISCUSSION

The present study depicts the key trends in India's foreign trade under the Act East Policy, the prospects of boosting trade relationship with the Southeast Asia (ASEAN) and the challenges that need to be addressed for maximizing the potential of India's trade with these regions.

III.I. TRENDS IN INDIA-ASEAN TRADE UNDER THE ACT EAST POLICY

India's foreign trade with ASEAN, East Asia, and Oceania has seen considerable growth under India's AEP, reflecting India's growing economic relationship with these regions. Both import and export of India increased during the period of Act East Policy, but unlike the Look East Policy period, Act East Policy period shows negative growth (Das and Guha, 2021).

Over the last decade, India-ASEAN trade has increased significantly, with India becoming one of ASEAN's major trading partners. According to data from the Ministry of Commerce, Government of India, total India-ASEAN trade reached nearly USD 100 billion in 2022, with key exports including petroleum products, machinery, and textiles, while India's imports mainly consist of electronic products, chemicals, and palm oil.

Trade relationship of India with East Asian countries also, particularly Japan, China, and South Korea has evolved substantially under the Act East Policy. Japan and South Korea have emerged as important sources of technology, capital goods, and industrial investment for India. However, India has raised its serious concerns over the growing trade deficit with South Korea (The Hindu, 2022). The India-China trade relation has been complicated by geopolitical tensions and trade imbalances in recent times.

III.I.I. TRADE AGREEMENTS & REGIONAL INTEGRATION

India's engagement in regional trade pacts has been pivotal in enhancing its foreign trade under the AEP. The ASEAN-India Free Trade Area (AIFTA) signed in 2009, reduced tariffs on a broad spectrum of goods traded between India and ASEAN members, making India's goods more competitive in ASEAN markets. While challenges remain regarding trade barriers and non-tariff obstacles, the AIFTA has substantially boosted the trade between the two regions. When it comes to trade & tariff concessions, ASEAN has gained more than India (Bhattacharyya and Mandal, 2016).

India's withdrawal from the Regional Comprehensive Economic Partnership (RCEP) in 2019 marked a significant decision regarding its foreign trade strategy. While the RCEP, which includes ASEAN and East Asian countries, holds potential for enhancing trade integration, India's decision was driven by concerns over market access, trade imbalances, and the protection of domestic industries. India has instead opted for more bilateral and regional agreements to address its trade priorities.

Also, India has entered into a series of bilateral trade agreements with major East Asian and Oceania nations, including Japan, South Korea, and Australia. These agreements are designed to improve market access, reduce tariffs, and address issues such as regulatory divergence.

III.I.II. DIGITAL TRADE AND TECHNOLOGICAL INTEGRATION

A significant trend in India's foreign trade under the AEP is the increasing importance of digital trade. As global trade increasingly shifts toward e-commerce, digital services, and the flow of data, India has capitalized on its growing IT services sector to boost its trade with South East Asia (ASEAN) & East Asia. India's export of software services, business process outsourcing (BPO), and digital products has gained significant traction in countries like Singapore, Malaysia, and Japan.

Table 1

India's Trade with ASEAN Region (Year-wise)

Values in Rs. Crores

Year	Export to ASEAN	Import from ASEAN	Total Trade with ASEAN	Trade Surplus (+) or Trade Deficit(-)
2013-14	200,179.06	249,594.53	449,773.60	-49,415.47
2014-15	194,481.05	273,405.16	467,886.21	-78,924.10
2015-16	164,604.09	260,743.57	425,347.65	-96,139.48
2016-17	207,618.49	272,396.93	480,015.42	-64,778.44
2017-18	220,517.64	303,820.21	524,337.85	-83,302.56
2018-19	262,120.09	414,988.67	677,108.75	-152,868.58
2019-20	223,379.45	391,965.93	615,345.37	-168,586.48
2020-21	233,283.52	350,476.25	583,759.77	-117,192.73
2021-22	315,455.27	507,968.84	823,424.12	-192,513.57
2022-23	352,907.49	702,872.17	1,055,779.66	-349,964.68
2023-24	341,196.53	659,657.61	1,000,854.14	-318,461.08
Total (From 2013-14 to 2023-24)	2,715,742.68	4,387,889.86	7,103,632.54	-1,672,147.18

Source: Department of Commerce, Ministry of Commerce and Industry, Government of India.

<https://tradedat.commerce.gov.in/eidb/>

Thus with the Table 1, complete picture of India-ASEAN trade under Act East Policy could be observed. The Table 1 depicts India's year-wise export to ASEAN, import from ASEAN, and India's consistent trade imbalances (trade deficit) with ASEAN during the implementation of India's Act East Policy.

The Table 1 shows India's year-wise export to ASEAN from the year 2013-14 to the year 2023-24. Earlier, the yearly export of India to ASEAN in 2013-14 was 200,179.06 (Rs. Crores) and now in the year 2023-24, it is 341,196.53 (Rs. Crores). So, the change in India's yearly export to ASEAN in 2023-24 in comparison to 2013-14 is around 70.45%. India's total export to ASEAN from the year 2013-14 to 2023-24 is 2,715,742.68 (Rs. Crores).

Here, the Table 1 also details about India's year-wise import from ASEAN from 2013-14 to 2023-24. Earlier the yearly import from ASEAN in 2013-14 was 249,594.53 (Rs. Crores) and now in 2023-24, it is 659,657.61 (Rs. Crores). So, the change in India's yearly import from ASEAN in 2023-24 in comparison to 2013-14 is around 164.29%. India's total import from ASEAN from 2013-14 to 2023-24 is 4,387,889.86 (Rs. Crores).

India's yearly trade (i.e. both export and import) with ASEAN in 2013-14 was 449,773.60 (Rs. Crores) and now in 2023-24, it is 1,000,854.14 (Rs. Crores). So, the change in India's yearly trade with ASEAN in 2023-24 in comparison to 2013-14 is around 122.52%. India's total trade (i.e. both export and import) with ASEAN from 2013-14 to 2023-24 is Rs. 7,103,632.54 (Rs. Crores).

There is trade imbalance (trade deficit) of India with ASEAN consistently each year during the implementation of India's Act East Policy. India's yearly trade deficit with ASEAN in 2013-14 amounts to Rs. 49,415.47 Crores and in 2023-24 it is Rs.

318,461.08 Crores. So, the change in India's yearly trade deficit with ASEAN in 2023-24 in comparison to 2013-14 is around 544.46 %. India's total trade deficit with ASEAN from 2013-14 to 2023-24 is Rs. 1,672,147.18 Crores.

As stated in the Table 1, India's highest yearly export (Rs. 352,907.49 Crores) to ASEAN and India's highest yearly import (Rs. 702,872.17 Crores) from ASEAN both was achieved in 2022-23. Hence, India's highest yearly trade (both export and import) amounting to Rs. 1,055,779.66 Crores with ASEAN is in the same year of 2022-23. The highest yearly trade deficit (Rs. 349,964.68 Crores) of India with ASEAN is also in the year of 2022-23.

Table 2

India's Yearly Exports to ASEAN (Country-wise) under India's Act East Policy

(Values in Rs. Crores)

ASEAN Countries	2013-14 (financial year Just before the launch of India's AEP)	2023-24 (financial year which is about one decade after the launch of India's AEP)	Change in Yearly Exports in 2023-24 in comparison to 2013-14 (In %)
BRUNEI	196.11	558.00	184.54
CAMBODIA	858.09	1,534.34	78.81
INDONESIA	29,339.87	49,515.17	68.76
LAO PDR (LAOS)	304.99	106.59	-65.05
MALAYSIA	25,413.61	60,165.59	136.75
MYANMAR	4,805.68	5,549.01	15.47
PHILIPPINES	8,610.18	17,365.20	101.68
SINGAPORE	74,966.20	119,392.42	59.26
THAILAND	22,431.08	41,721.72	86.00
VIETNAM SOC REP	33,253.25	45,288.48	36.19
ASEAN	200,179.06	341,196.53	70.45
India's Total Export	1,905,011.09	3,618,952.27	89.97
% Share	10.508	9.428	

Source: Department of Commerce, Ministry of Commerce and Industry, Government of India.

<https://tradestat.commerce.gov.in/eidb/>

Table 2 shows India's yearly exports (Values in Rs. Crores) to each ASEAN member country under India's Act East Policy. It depicts yearly exports for 2013-14 (financial year Just before the launch of India's AEP), yearly exports for 2023-24 (financial year which is about one decade after the launch of India's AEP), and change (%) in yearly exports in 2023-24 in comparison to 2013-14. India's highest export both in 2013-14 (Rs. 74,966.20 Crores) and in 2023-24 (Rs. 119,392.42 Crores) was made to Singapore out of all ASEAN member countries. Out of all ASEAN member countries, the highest percentage increase (184.54 %) in India's yearly country-wise exports in 2023-24 in comparison to 2013-14 has been seen in case of Brunei. India's yearly export to LAO PDR (LAOS) only out of all ASEAN member countries, has decreased (about 65.05 %) in 2023-24 in comparison to 2013-14.

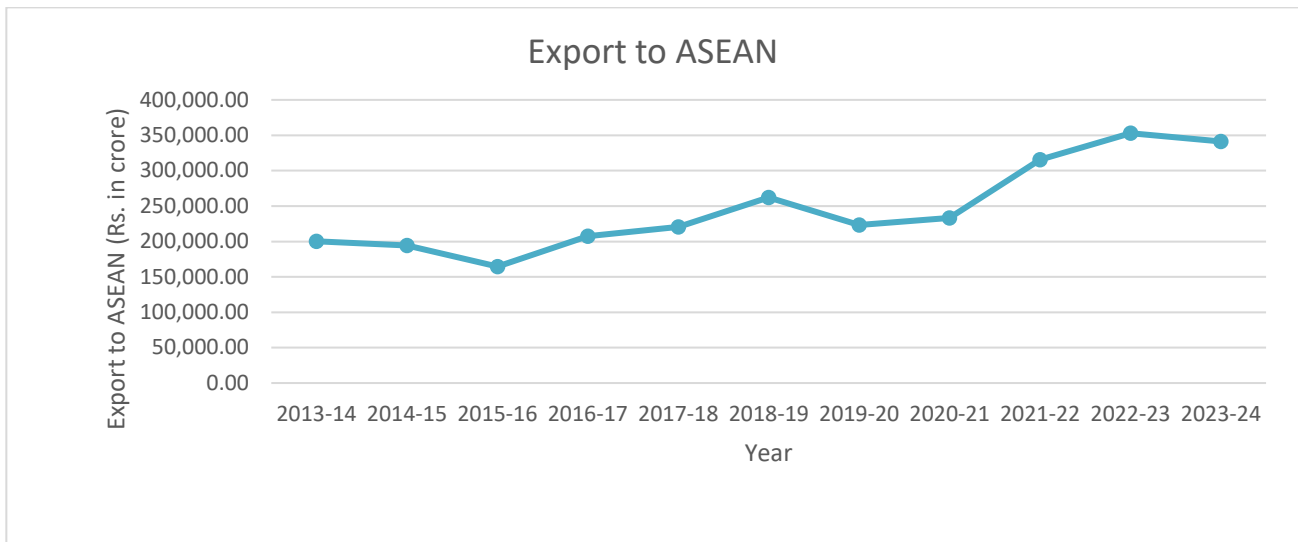


Chart 1. India's Export to ASEAN during 2013-14 to 2023-24

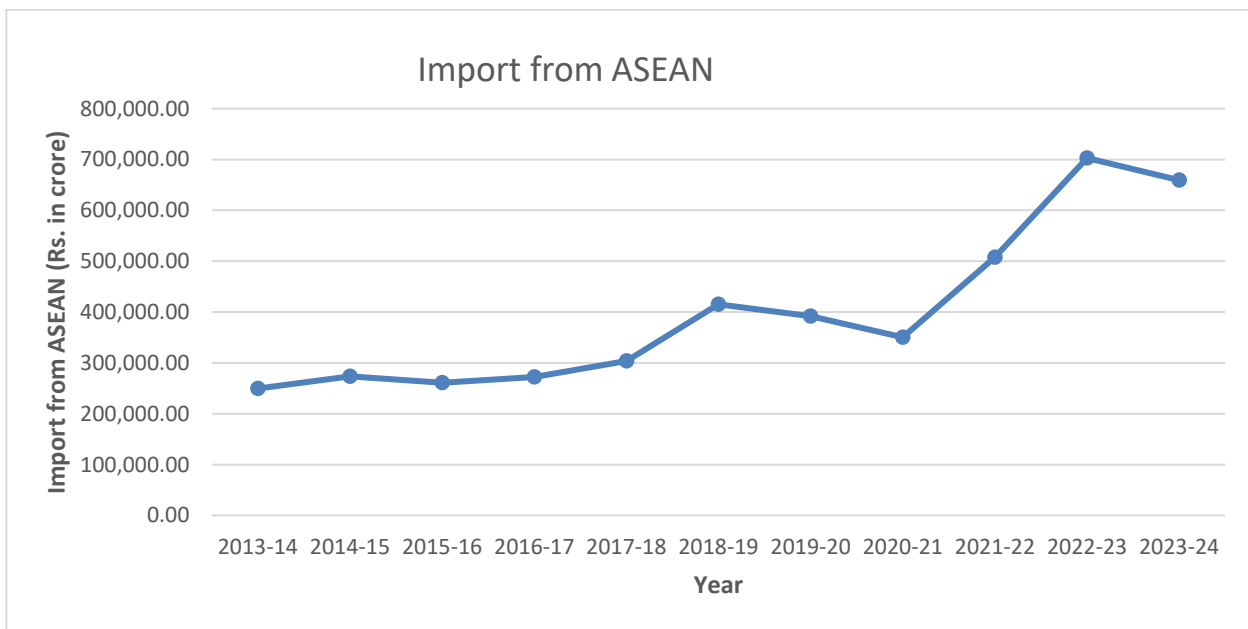


Chart 2. India's Import from ASEAN during 2013-14 to 2023-24

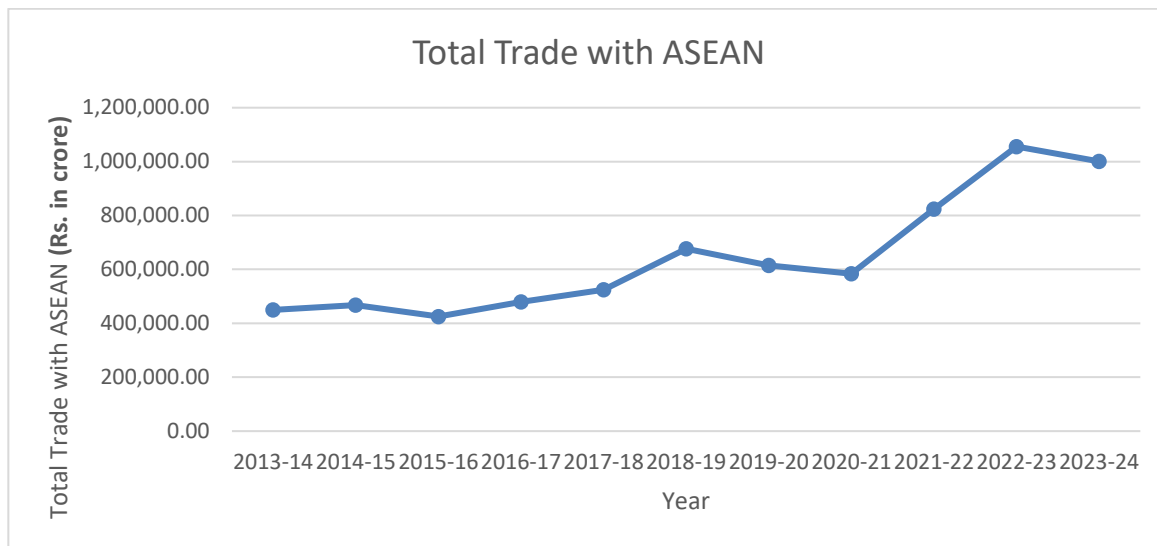


Chart 3. India's Total Trade with ASEAN during 2013-14 to 2023-24

The trend in India-ASEAN trade under India's AEP is depicted hereby through three Charts. Chart 1 shows trend of India's exports to ASEAN and it depicts that India's export to ASEAN has been increasing in general under the AEP since 2014 except dip in India's export to ASEAN in 2015-16 and 2019-20, and 2023-24. Chart 2 shows trend of India's import from ASEAN and it depicts that India's import from ASEAN is increasing generally with slight ups and downs. So, the total trade of India with ASEAN is increasing rapidly with some exception as seen in chart 3.

III.II. PROSPECTS OF INDIA'S TRADE WITH ASEAN UNDER THE ACT EAST POLICY

III.II.I. LEVERAGING TRADE AGREEMENTS FOR MARKET ACCESS

There is a greater scope for signing of new trade agreements with ASEAN and countries of Indo-pacific region. India should keep in mind its trade imbalances while negotiating for trade agreements. Indo-Pacific countries like ASEAN member states, even Japan & Australia are eager to invest in India's growing market; these agreements can provide India with access to advanced technology, capital, and cleaner energy resources, facilitating its transition to a higher-value-added economy.

III.II.II. INFRASTRUCTURE DEVELOPMENT AND CONNECTIVITY

India's infrastructural investments in regional connectivity projects like the India-Myanmar-Thailand Trilateral Highway, and the BIMSTEC (Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation), are expected to significantly boost trade flows between India & its neighbors like ASEAN. These projects will reduce logistical costs, enhance trade efficiency, and foster deeper economic cooperation with Southeast Asia and beyond. The connections between ASEAN, BIMSTEC, and the Indo-Pacific present numerous opportunities, as all of these regions have been closely linked to Indian civilization for centuries (Shah, 2022).

III.II.III. EMERGING MARKETS AND NEW OPPORTUNITIES

India's focus on "Acting East" also extends to new & growing markets within Southeast Asia & East Asia. Countries like Vietnam, Myanmar, and Indonesia, with their growing middle-class populations, offer substantial opportunities for India's exports in consumer goods, agricultural products, and services. As these economies continue to grow, India stands to benefit from increased demand for a wide range of goods and services.

III.III. CHALLENGES TO INDIA'S TRADE WITH ASEAN UNDER THE ACT EAST POLICY

III.III.I. GEOPOLITICAL TENSIONS AND SECURITY CONCERNS

Geopolitical tensions, particularly in the South China Sea and the broader Indo-Pacific region, pose challenges to India's trade ambitions. The ongoing territorial conflicts and the increasing dominance of China in the Indo-Pacific region, especially in the South China Sea have created friction that can complicate India's trade relations, particularly with those ASEAN countries that have closer connections with China.

III.III.II. INFRASTRUCTURAL GAPS AND LOGISTICAL BARRIERS

Despite significant progress, infrastructure gaps remain a challenge. Poor port facilities, inadequate transport networks, and logistical inefficiencies can increase transaction costs and reduce the competitiveness of Indian exports in regional markets. Moreover, infrastructure disparities across India's neighboring countries, primarily in the less-developed parts of Southeast Asia, further complicate efforts to establish seamless regional connectivity.

III.III.III. PROTECTIONIST TRENDS AND NON-TARIFF BARRIERS

While trade agreements have reduced tariffs, non-tariff barriers such as complex regulatory standards, customs procedures, and differing product norms continue to pose significant challenges to India's foreign trade. Furthermore, the growing trend of protectionism, exacerbated by global geopolitical tensions and the aftermath of the COVID-19 pandemic, threatens to slow down the liberalization of trade policies in the region.

IV. CONCLUSION AND POLICY RECOMMENDATIONS

India's Act East Policy presents significant opportunities to enhance its foreign trade with Southeast Asia (ASEAN), East Asia, and Oceania. However, the full potential of these opportunities can only be realized if India effectively addresses the underlying challenges, like trade-imbalances including infrastructure gaps, geopolitical tensions, and regulatory barriers.

To capitalize on the opportunities presented by the Act East Policy, India must:

IV.I. STRENGTHEN INFRASTRUCTURE

Continued investment in regional connectivity projects, including digital and physical infrastructure, will be crucial for facilitating smoother trade flows.

IV.II. ENHANCE TRADE AGREEMENTS

India should seek to negotiate more comprehensive bilateral and multilateral trade agreements with key partners, addressing both tariff and non-tariff barriers.

IV.III PROMOTE REGIONAL COOPERATION

Strengthening regional economic groupings such as BIMSTEC and expanding India's influence within ASEAN will be critical for enhancing collective growth.

IV.IV FOCUS ON TECHNOLOGY AND INNOVATION

Encouraging the adoption of digital trade platforms and modern logistics systems will be key to overcoming bottlenecks and improving trade efficiency.

In conclusion, the Act East Policy has immense potential to bolster India's international trade in Indo-Pacific region with ASEAN at its center. Its success will depend on a delicate balance of economic, geopolitical, and infrastructural

considerations. By navigating the challenges & harnessing the opportunities, India can elevate its status & influence as a prominent player in the Indo-Pacific region.

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