



Supply Chain Resilience Initiative

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- **In a move to counter China's dominance of supply chain in the Indo-Pacific region** and creating a virtuous cycle of enhancing supply chain resilience with a view to **attaining strong, sustainable, balanced and inclusive growth in the region**, trade ministers of India, Japan and Australia formally launched the 'Supply Chain Resilience Initiative (SCRI).
- The Ministers consented that **expansion of the SCRI may be considered based on consensus**, if needed, in due course. In 2019, the cumulative GDP of the three countries was \$9.3 trillion, while **cumulative merchandise goods and services trade were \$2.7 trillion** and \$900 billion, respectively.
- Possible policy measures in SCRI may include-
 - Supporting the enhanced utilization of digital technology
 - Supporting trade and investment diversification
- The ministers decided to convene at least once a year to provide guidance to the implementation of the SCRI as well as to consult on how to develop the initiative.

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