

# Far and Wide

Every week we share selection of six news from six continents that we believe will impact our world in the near or distant future

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## The Economic Cooperation and Trade Agreement (ECTA) deal boosts AUSTRALIA-INDIA trade in 2023

Welcome to the latest edition of Far and Wide, where we embark on a journey to explore intriguing stories and global developments.

THE VALUE of **trade between India and Australia** has increased significantly over the past year and could potentially double by the end of 2023, according to the High Commissioner of India to Australia, **Ambassador Manpreet Vohra**. He mentioned that two countries, India & Australia, are strengthening their engagement where the shipping industry stands to play a significant role as trade grows. The Australia-India Economic **Cooperation and Trade Agreement (ECTA)** came into force on 29 December 2022, eliminating tariffs on **85% of Australia's exports** to India and phasing down high tariffs on a further 5% of goods. Mr. Vohra said, "As per analysts, from almost \$40 billion now it would go up to double that and we will all be pleasantly surprised when we see the full-year figures". India's trade minister hopes to see bilateral trade between the two countries **grow to \$100 billion by 2030**. "I'm not sure if that can be achieved, but I'm confident that it will be a very high growth rate, which will also then lead to more south-to-north and north-to-south shipping requirements, and so great business for the shipping industry.

The event **also celebrated Captain Anil Bhatia's remarkable 50 years** of service to the shipping industry. Captain Bhatia, **managing director of Ausport Marine**, said the past five decades had been "a beautiful journey" and thanked the people who had supported him. He said "We all have our ups and downs, but I feel very privileged and blessed to belong to the shipping industry and the logistics chain". Shipping Australia acknowledged and thanked its **longstanding director Kevin Clarke**, who is retiring later in **December after 55 years** in the industry, **including 35 as managing director of MSC Australia**. **Shipping Australia held its 2023 Christmas lunch** in the Maritime Ballroom of the **Hyatt Regency, Sydney on Friday 8 December**.

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## Europe

### European Commission and WHO/Europe sign €12 million agreement to strengthen health information systems

A bold collaboration **has been initiated** between the European Commission and WHO/Europe, to enhance health information systems, boost health data governance, and promote interoperability in the **WHO European Region**. The **€12 million project**, funded by the European Commission, aims to support the healthcare services for the nearly 1 billion people living **across the 53 countries in the Region**. This collaborative effort of WHO/Europe and the European Commission is set to be **completed in 4 years** to enhance the utilization and reusability of health data by healthcare providers, policymakers, and patients in the WHO European Union. The said objective will be achieved through developing and **delivering capacity-building activities**.

Along with assistance aimed at **addressing gaps, needs, and areas of expertise** within supported **countries' health information systems** and health data governance to expand successful practices at country or **regional levels potentially**.

Source: World Health Organisation  
[European Commission and WHO/Europe sign €12 million agreement to strengthen health information systems and boost health data governance and interoperability in Europe](#)

Ms. Sandra Gallina, **Director-General for Health and Food Safety at the European Commission**, highlighted the significance of robust health data systems and accessible **health data for improving efficiency**, safety, and personalization of healthcare. The potential partnership will align the **health data governance and technical standards across EU** and non-EU European countries with EU standards while contributing to the proposed European Health Data Space and **a stronger European Health Union**. The proposal for a regulation on the European Health Data Space (EHDS) is currently under negotiation in the European Parliament **European Program of Work 2020–2025**, Regional Digital Health Action Plan for the WHO European Region 2023–2030, and WHO Global Strategy on Digital Health 2020–2025.



## North America

### North America Artificial Intelligence in Healthcare Market to hit USD 114.2 Billion by 2033, Says We Market Research

Recently, **“We Market Research” conducted an analysis**, which states the North America Artificial Intelligence in the Healthcare Market is intended to reach a valuation of **\$114.2 billion by the end of 2033**. The market reflects noteworthy potential with a substantial growth opportunity to reach \$8.9 billion in 2023, with a compound annual growth rate (CAGR) of **21% anticipated from 2023 to 2033**. The widespread integration of **electronic health records (EHRs)** has generated vast and intricate datasets within the healthcare system. Now, AI can be utilized to efficiently analyze this data, resulting in enhanced patient care, personalized medicine, and increased operational efficiency. In North America, the **key driver for the adoption of artificial intelligence (AI)** in healthcare lies in the potential to leverage AI technologies for the efficient analysis of these extensive datasets. AI applications can play a pivotal role in transforming healthcare by extracting meaningful **insights from EHRs**. The use of AI in the healthcare sector can **bring many positives** such as Providing valuable and **timely information to healthcare providers**, facilitating enhanced patient care, and efficient diagnosis. AI could also enable the **development of personalized** medicine and **tailor-made treatment plans** for individual needs.

This approach holds the potential to enhance efficiency of **the medical interventions and improve patient outcomes**. Use of AI could be used to increase **operational efficiency within healthcare organizations**, streamlining administrative processes, optimizing resource allocation and ultimately reducing costs. The transformative force of combining electric health records with AI can potentially shape the future of health care in **North America and beyond**.



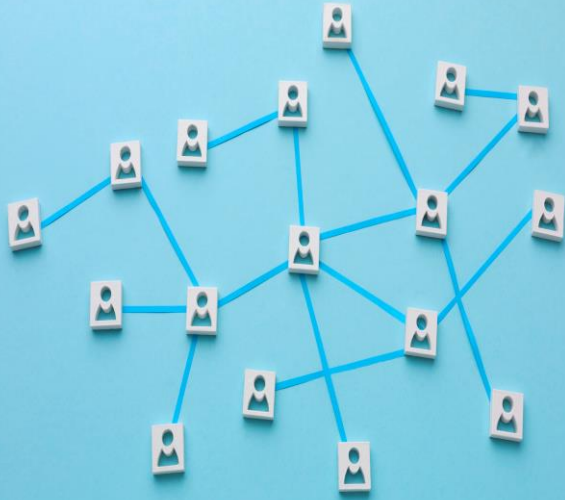
Source: Indo-Asian News Network  
<https://ians.in/pr-wire-detail/north-america-artificial-intelligence-in-healthcare-market-to-hit-usd-1142-billion-by-2033-says-we-market-research-11-12-2023>





## South America

### Investment banks to put \$10 billion into projects aimed at interconnecting South America



During a **meeting of leaders of the Mercosur trade block**, four investment banks announced that they will put **\$10 billion up** for **infrastructure works** aimed at better **connecting South America**, including funds for **port, airport, road, rail, and power** transmission projects. The **"Routes for South American Integration"** initiative was launched in **Rio de Janeiro** with host **Brazil** introducing a plan involving more than **120 projects**, many of them in **Brazil's north bordering Venezuela, Guyana, French Guyana, and Suriname**. The funds are expected to arrive from the **Inter-American Development Bank** with \$3.4 billion, the **Development Bank of Latin American** and the Caribbean with \$3 billion, the **Brazilian Development Bank** with another \$3 billion, and **FONPLATA**, a bank owned by Argentina, Bolivia, Brazil, Paraguay and **Uruguay**, with **\$600 million more**. The president of **Brazil's Development Bank** states that the bank with focus on financing work **"from the border within Brazil"** and the other banks will work on projects **"from the border to the outside**. It is the **biggest fund ever built** for **South American Integration in Mercosur's history**. The statement issued by Brazil's Planning and Budget Ministry highlights the importance of intended infrastructure development which would significantly reduce the time of transportation of merchandise between Brazil and Asia.

Source: AP News

[Investment banks to put \\$10 billion into projects aimed at interconnecting South America | AP News](#)

While earlier plans for **South American integration failed** in the last three decades, **Brazil's Planning Minister Simone Tebet** stands strong on **the ideas and states** it will be different this time. The integration plan **includes five main projects**, The Guyana Islands route project to boost infrastructure in Brazil's northern states, the Manta-Manaus route, the Rondon Quadrant route, the Capricorn route, and the Porto Alegre-Coquimbo route. **Mercosur has Brazil, Argentina, Paraguay, and Uruguay as full members**. Venezuela is **currently suspended** from the trade bloc. Bolivia is **in the process of joining it**.



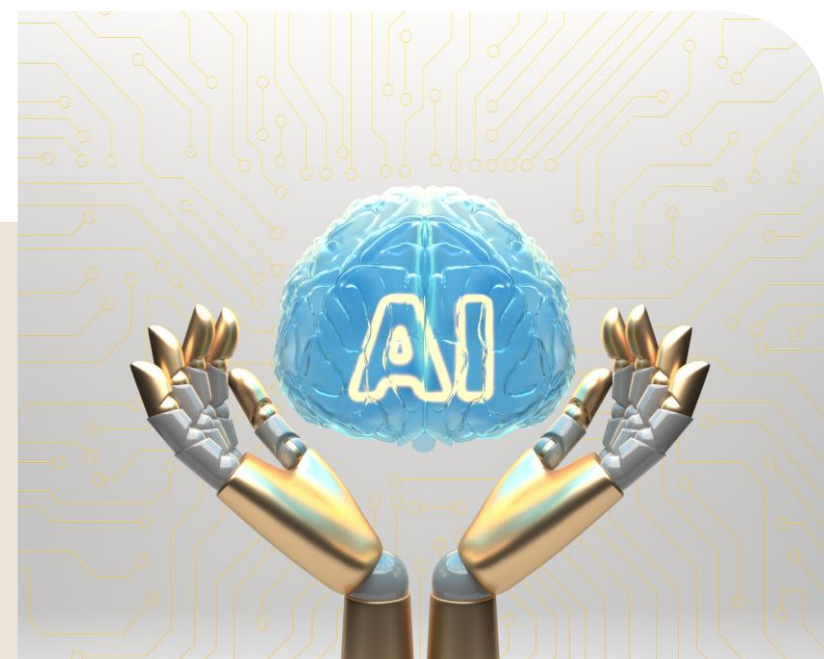
## Asia

### 51% Indians believe AI will help improve productivity at work: Survey

As per the latest findings **from a survey conducted** by PwC, **51 percent of Indians are confident that AI** will support them in improving productivity at work. The survey, titled **"India Workforce Hopes and Fears Survey 2023,"** reveals that this percentage exceeds the **global average of 31%** who share a similar belief in the benefits of AI at work. The study underlines that a significant portion, **62% of the Indians**, believe that in the next five years, **the job skills required will change** significantly, In contrast to the global figure of **36%**. At the same time, **69% of the Indians believe they understand how** the requirements will change.

The report has **highlighted that 24% of Indians expressed** concerns about the negative impact of AI on their work, while globally, the figure stands at **14%**. **21% of Indians believe AI would replace their jobs compared to 13% globally**. The report underscores related concerns such as restlessness among the Indian workforce, with **42% of employees indicating a potential job change** because of an increase in expectation for better pay, **while the figure is 2% globally**.

Additionally, **70 percent of Indian participants**, as against **35 percent** of their global counterparts, are **willing to ask for a promotion**. While a significant amount of organizational efforts focus on the younger generation, our survey found that managers and senior executives will also need attention. In December, **Europe reached a provisional deal**, on landmark European Union rules governing the use of artificial intelligence including governments' **use of AI in biometric surveillance** and how to regulate AI systems such as ChatGPT. This deal between EU countries and European Parliament members came after nearly **15 hours of negotiations that followed an almost 24-hour debate**.



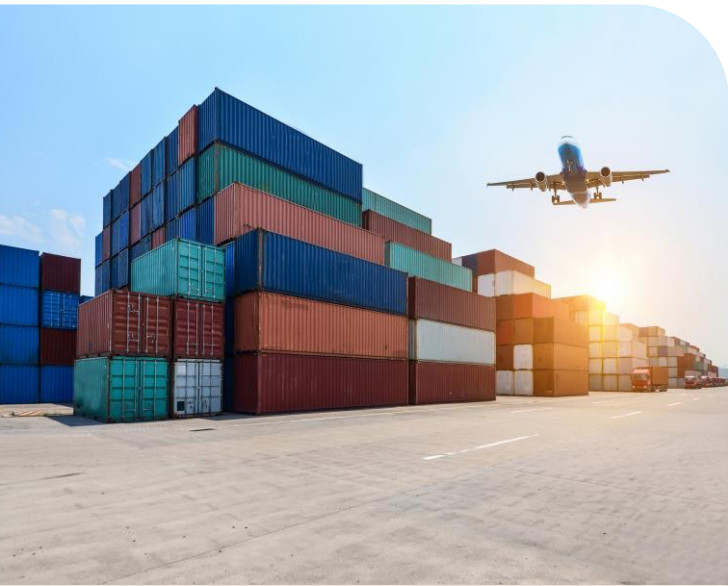
Source: Asia News Network

<https://asianews.network/51-indians-believe-ai-will-help-improve-productivity-at-work-survey/>



## Australia

### ECTA Deal Boosts Australia –India Trade In 2023



Source: DCN (Daily Cargo News)

[ECTA deal boosts Australia-India trade in 2023 - Daily Cargo News \(thedcn.com.au\)](https://thedcn.com.au)

As per an update shared by **Ambassador Manpreet Vohra**, High Commission of India to Australia during his **address at the Shipping Australia Christmas lunch**, the value of trade between the two countries **has seen a substantial increase in the past year** and has the potential to **reach the doubled mark by the end of 2023**. He mentioned that two countries, India & Australia, are strengthening their engagement where the shipping industry stands to **play a significant role as trade grows**.

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India's trade minister hopes to **see bilateral trade** between the two countries **grow to \$100 billion by 2030**. The event also celebrated **Captain Anil Bhatia's** remarkable 50 years of service to the shipping industry. Captain Bhatia, **managing director of Ausport Marine**, said the past five decades had been **"a beautiful journey"** and thanked the people who had supported him.



## Africa

### Commonwealth Secretariat and AGRA join forces to drive digital transformation in African agriculture

The **Commonwealth Secretariat and AGRA** signed a Memorandum of Understanding (**MoU**) that will leverage digital innovation to support the transformation of smallholder agriculture across Africa. **The MoU aims towards enhancing** agricultural production at the national level through a **Digital Public Infrastructure (DPI)** which was earlier endorsed at the recent Commonwealth Trade Ministers Meeting. The MoU highlights the strategic initiatives of the partnership where the Commonwealth will facilitate dialogues on National Agriculture Data **Infrastructure (NAgDI)**, to better manage the agricultural data of member countries and provide capacity-building support on 'National Digital Agriculture Strategies' in selected countries in Africa.

In her address, the **Commonwealth Secretary-General**, Rt Hon Patricia Scotland KC expressed admiration for AGRA's longstanding achievements in Africa.

The organization focuses on **scaling up agricultural innovations** that help **smallholder farmers increase** their incomes and livelihoods and improve food security. **With 21 member states in Africa**, the Commonwealth plans to **use this MoU to collaborate** closely with AGRA to enhance support for these nations while advancing **intra-Commonwealth knowledge sharing**. The MoU signing and implementation plan aims **to tackle** significant agricultural challenges **across Africa** while fostering sustainable development and growth of the continent. With **a policy-driven approach**, the Commonwealth aims to advance the **impact of digital innovations** in African agriculture through the facilitation of the enabling **environment for digitalization**.



Source: The Commonwealth

<https://thecommonwealth.org/news/commonwealth-secretariat-and-agra-join-forces-drive-digital-transformation>