



BIMSTEC Secretariat,  
Dhaka, Bangladesh

### **PRESS RELEASE**

#### **SIGNING OF MEMORANDUM OF UNDERSTANDING BETWEEN BIMSTEC AND IORA**

The Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) and the Indian Ocean Rim Association (IORA) signed a Memorandum of Understanding (MoU) on the occasion of the 6<sup>th</sup> BIMSTEC Summit held on 04 April, 2025 in Bangkok, Thailand.

H.E. Mr. Indra Mani Pandey, BIMSTEC Secretary General and H.E. Mr. Sanjiv Ranjan, IORA Secretary General, signed the MoU on behalf of their respective organizations. The signing of the MoU was welcomed by the BIMSTEC Leaders, marking a significant step in deepening inter-regional cooperation.

The signing of MoU formalizes future partnership between IORA and BIMSTEC in key areas of shared interest, including trade & investment facilitation, environment & climate change, maritime security & connectivity, science & technology, and people-to-people contact & tourism including blue economy & ocean management and fisheries management. This partnership will also be instrumental in jointly addressing the security and developmental challenges in the region and beyond.

BIMSTEC comprises seven countries of the Bay of Bengal region: Bangladesh, Bhutan, India, Myanmar, Nepal, Sri Lanka and Thailand. It pursues regional cooperation in 7 broad sectors: Agriculture & Food Security; Connectivity; Environment & Climate Change; People-to-People Contact; Science, Technology & Innovation; Security; and Trade, Investment & Development. The cooperation also covers 8 sub-sectors: Blue Economy, Mountain Economy, Energy, Disaster Management, Fisheries & Livestock, Poverty Alleviation, Health, and Human Resource Development.

The Indian Ocean Rim Association (IORA) is an inter-governmental organization established on 7 March 1997. The Indian Ocean, being the world's third-largest, is crucial for global trade, carrying significant portions of container ships, bulk cargo, and oil shipments. IORA, home to 2.7 billion people, with 23 Member States and 12 Dialogue Partners, fosters economic growth and regional stability through collaboration on key areas such as Maritime Safety & Security, Trade & Investment Facilitation, Fisheries Management, Disaster Risk Management, Academic, Science and Technology Cooperation, Tourism and Cultural Exchanges, Women's Economic Empowerment, and the Blue Economy.

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