



PNG India Business Council Inc.
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MEDIA RELEASE

**MEMORANDUM OF UNDERSTANDING (MOU) SIGNED BETWEEN
PNG INDIA BUSINESS COUNCIL INC. (PNGIBC)
AND
SPACE INDUSTRY ASSOCIATION OF INDIA (SIA-INDIA)**

The PNG India Business Council Inc (PNGIBC) and the Space Industry Association of India (SIA-INDIA) have signed a historic Memorandum of Understanding (MOU) on 23 September 2026, establishing a framework of cooperation to significantly grow Space industry and allied sectors collaborations, technological partnerships and investments between both countries of Papua New Guinea (PNG) and India.

This agreement signed on 23 September 2026, a week from the 51st Independence anniversary celebrations of the Independent State of Papua New Guinea, reflects the strong commitment from PNGIBC and SIA-INDIA towards developing strong institutional frameworks between India and PNG.

This MOU objectives aim towards developing, training, and growing the Space industry and allied sectors in PNG through targeted delegation visits between both countries for specific industry sectors collaborations and partnerships. This will include education & healthcare sectors into remote locations of PNG, telecommunications services using LEO, MEO and GEO orbit satellites designed, built, owned, operated and managed by PNG private and public sector business partnerships, providing inclusive fintech solutions into remote locations at minimal costs, maritime domain shipping and fisheries, forestry sector, mining and Oil & Gas sectors geospatial requirements.

Both organisations will aim to bring together PNG and Indian industry stakeholders to achieve above outcomes with timebound solutions for enabling PNG to become a pioneer and leader in the Space industry sector among the developing South Pacific island nations. These initiatives are in continuation of the strategic policy announcements during the Forum of India and Pacific Islands Cooperation (FIPIC) Summits held in India during the first historic visit by the Prime Minister of PNG to India in August 2015 and during the first historic visit by the Prime Minister of India to PNG in May 2023.

PNG is geographically located only about two (2) degrees below the equator and has abundant natural capacity to have satellite based communications, as well as manage earth stations for various countries involved in space-based platforms, satellites, and related maritime domain shipping logistics especially considering the Indian Ocean maritime domain will witness more than 60% of global trade during next few decades in the 21st century. The Centre of Gravity of global trade has pivoted to Asia for rest of the 21st Century.

We encourage and invite business community in Papua New Guinea to visit our website - www.pngibc.org - and connect directly with the Convenors for each business industry group NIG leader or reach out to the Executive Committee (EXCO) members for any query on how to grow your business into India and attract investors for partnership in Papua New Guinea.

For and on behalf of the Executive Committee and NIG Leaders of PNGIBC,

Mahadevan Shankar
President