

INDIA-SWEDEN STRATEGIC COMPASS

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INDIA-SWEDEN

India, Sweden elevate startup and research links at Bengaluru Tech Conference

India and Sweden have spent years building an innovation partnership that is both understated and unusually effective. What sets it apart is the combination of shared priorities focusing on sustainability, technology, and societal impact, as well as a cooperative model grounded in concrete engagement.



This dynamic was clearly visible at TechSparks 2025, India's largest startup and tech gathering, during a panel titled "The Borderless Blueprint: Sweden and India's Innovation Alliance." The discussion illustrated how both countries are assembling a cross-border corridor that enables startups, researchers, corporates, and policymakers to collaborate with minimal friction.

Collaboration Driven by Relationships

Noi Cecilia Oldne, Chief India Representative of the Sweden-India Business Council, opened the session by emphasizing that the partnership functions because it is built on sustained personal

and institutional connections. Drawing on nearly two decades of experience in India, she pointed to CEO roundtables, innovation platforms, and direct support for company entry as examples of how the Council turns intent into action. Her message to Indian founders was clear: Stockholm's ecosystem is accessible, and the Council is actively helping entrepreneurs plug into it.

Stockholm's Startup Edge

Ariane Bucquet Pousette, who leads the startup ecosystem work for the City of Stockholm, outlined why Sweden remains a strong base for globally oriented founders. Stockholm's compact size encourages early internationalization, while its universities and creative workforce provide the technical foundation startups need.

She also stressed that Sweden's social infrastructure—long parental leave, safe urban environments, reliable public transport, and a strong emphasis on work-life balance—creates conditions that support sustainable entrepreneurship. In her view, meaningful, large-scale impact matters more than chasing valuations.

Building for India With Swedish Engineering

Entrepreneur Emma Rozada, founder of Interplanetary Species, Nexular, and Techno Creatives Venture, offered a practitioner's perspective. She described her decision to relocate production from China to India and highlighted the rapid expansion of India's electric-vehicle market.

Rozada's companies are producing integrated EV-fleet devices engineered in Sweden but customized for Indian conditions—including theft-resistant



designs and tools that enable scalable leasing. With India already surpassing one million EVs, she argued that Swedish technology can achieve scale quickly when it adapts to local requirements.

Universities as Launchpads for Innovation

Lisa Ericsson, Head of KTH Innovation and CEO of KTH Ventures, closed the panel by explaining how Sweden's academic system feeds its startup economy. At institutions like KTH, researchers retain their

intellectual property, allowing spinouts to form and commercialize research without administrative bottlenecks.

Ericsson also noted that Swedish institutions are deepening their engagement with India, leveraging strong capital availability and talent pools at home while building long-term research and innovation ties with Indian partners.

Sources: Yourstory.com (Nov 2025)

SPECIAL FEATURE

India and Sweden advance industrial transition cooperation at COP30

India and Sweden have reinforced the industrial dimension of their climate partnership with a new bilateral initiative to deepen cooperation on industrial transition, announced by Bhupender Yadav (Union Cabinet Minister for Environment, Forest and Climate Change) and Romina Pourmokhtari (Swedish Minister for the Environment) at COP30.

The announcement stated that Swedish and Indian companies 'have been shortlisted to develop pre-pilot steel and cement projects in India' under the India-Sweden Industry Transition Partnership (ITP) launched in 2023. The shortlisted projects span industrial-symbiosis work converting steel slag into cement inputs; microwave-plasma CO₂-to-CO recycling for blast-furnace operations; feasibility studies on carbon capture and utilization in cement plants; AI-based optimization of concrete mixes; electric gas-heating concepts for CO₂-neutral steelmaking; an electrified, hydrogen-based ironmaking pilot using a rotary kiln; and comparative assessment of carbon-capture technologies for cement production. Both governments reiterated their support for the Leadership Group for Industry Transition (LeadIT), the India-Sweden initiative designed to coordinate public and private efforts in accelerating the global shift toward low-carbon industry.

India at COP30

At COP30, India made industrial transition a central theme of its climate positioning. Minister Yadav used



the LeadIT Industry Leaders' Roundtable to emphasize that the global community must move "from goal-setting to implementation," particularly in hard-to-abate sectors such as steel, cement, heavy transport and chemicals. India highlighted ongoing work under the jointly funded ITP—including research on carbon capture, AI-enabled process optimization, hydrogen-based heating, and new methods for value creation from industrial by-products—as tangible examples of how India and Sweden are shaping the technological foundations of decarbonization.

As co-chair of the LeadIT, India reaffirmed its commitment to Group, noting its expansion to 18 member countries and 27 companies. At the LeadIT Industry Leaders' Roundtable, the minister emphasized the importance of cooperation, stating, "India firmly believes that global partnerships are indispensable and



LeadIT, launched jointly by India and Sweden in 2019, stands as a model for such collaboration."

Minister Yadav also signaled India's commitment to combatting climate change by stating that it will release its Revised Nationally Determined Contributions (NDCs) for 2035, as well as a transparency report on schedule. NDCs are the emissions-reduction targets of countries set under the Paris Agreement, updated every five years with higher ambition. India has met its current goals ahead of the 2030 deadline and is now preparing its new 2035 commitments.

Sweden at COP30

Sweden's national statement at COP30, delivered by State Secretary Helena Dyrssen in Belém, set out a clear framework for how the country views global climate action after the latest round of NDC submissions. Sweden argued that the updated NDCs offer a foundation not only for emissions reduction but also for shaping long-term development pathways that combine competitiveness, resilience, and economic growth.

The statement outlined the three pillars of Swedish climate diplomacy—policy, finance, and technology. Under the policy pillar, Sweden reaffirmed its support for ambitious Paris Agreement implementation, including

wider use of carbon pricing. Dyrssen also pointed to the value of a sustainable circular bioeconomy and the importance of gender equality as enablers of effective climate action.

On climate finance, Sweden called for integrating climate priorities into national budgets, development planning, and investment strategies that attract both domestic and international capital. Sweden contributed roughly USD 1.1 billion in international climate finance in 2024 and is serving as co-chair of the Green Climate Fund, pushing for more efficient delivery.

The technology pillar focused on practical solutions already available across sectors, driven largely by Swedish industry. Dyrssen highlighted collaboration with India through the LeadIT, praising joint efforts to reduce emissions in steel, cement, and other sectors.

Sweden concluded by urging a COP30 outcome that accelerates NDC implementation and strengthens cooperation under the UNFCCC, framing the green transition as both urgent and economically advantageous.

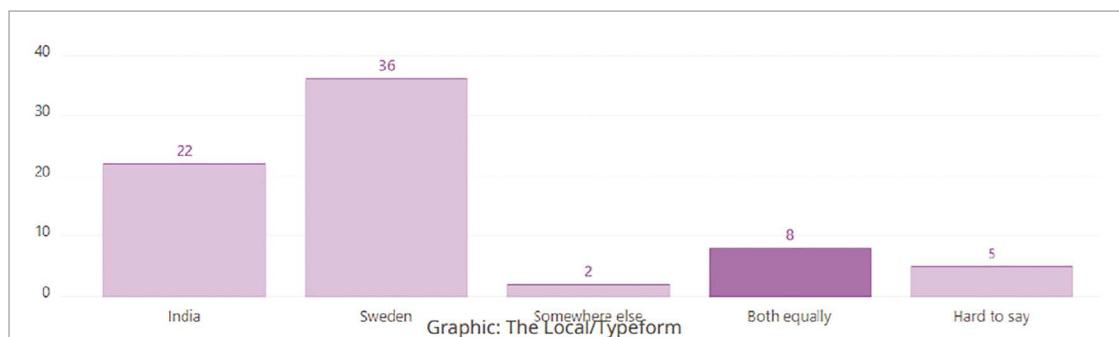
Sources: Economic Times (Nov 2025) Press release from Ministry of Climate and Enterprise (Sweden) (Nov 2025); indiatoday.in (Nov 2025); energiewatch.in (Nov 2025); policyedge.in (Nov 2025); Speech by Ministry of Climate and Enterprise (Sweden) (Nov 2025); Stockholm Environment Institute (Dec 2025)

Sweden or India? The Choices of Indian Migrants in Sweden

A widely shared post by an Indian engineer living in Gothenburg triggered an extensive discussion about whether moving to Sweden still provides a better life for Indians than staying in India. His remarks about isolation, endless chores, and the emotional weight

of Swedish winters prompted many Indian migrants to compare their own experiences.

Responses to a reader poll done by the Swedish newspaper TheLocal.se show a split community. Nearly half believe Sweden offers a stronger personal situation, mainly because of better workplace cul-



ture. Many say Swedish employers respect personal time and avoid the rigid hierarchy and intense competition that they had faced in India. Some feel their expertise receives more recognition in Sweden.

Social life is the most common difficulty. Many respondents say forming close local friendships is extremely difficult. Several attribute this to Swedish social habits, the climate, or the fact that Swedes often keep the same friend circle from childhood. Others say it is possible to build connections, but only with consistent effort.

On the financial side, several readers argue that India's fast growing economy now creates more opportunities than Sweden. They note rising salaries in Indian tech firms and point out that savings can accumulate more quickly in India due to lower household expenses. Combined with high costs in Sweden and slow wage growth, some question whether moving abroad still makes economic sense.

Sweden's natural environment receives almost universal praise. Respondents highlight clean air, forests, quiet public spaces, and scenery that is easy to reach even in large cities. The admiration for Swedish summers is strong, although the long, dark winters are frequently described as emotionally draining.

The absence of affordable household help in Sweden is repeatedly mentioned. Many migrants say they spend a significant amount of time completing domestic tasks that would normally be delegated in India.

Language requirements also create obstacles. While many Indian professionals work in English, graduates searching for jobs after completing degrees in Sweden often face high expectations for Swedish fluency, which can be difficult to achieve.

Problems in India remain part of the calculation. A number of respondents refer to everyday corruption, traffic congestion, and pollution as major drawbacks back home. Even so, emotional ties to India are strong. Many say they expect to return at some

point, especially to care for ageing parents, since Swedish immigration rules make family reunion for parents difficult.

Source: The Local (Dec 2025)

India-Sweden Sustainability Day 2025

India and Sweden held the third India-Sweden Sustainability Day in Mumbai on 11 December 2025, reaffirming their deepening strategic partnership on climate action, industrial transition, and sustainable development. The event, co-hosted by Business Sweden, the Swedish Embassy, and the Consulate General, focused on harnessing green innovation and collaborative frameworks to drive net-zero transformation and resilient industrial growth.



Discussions centered on creating the enabling conditions for industrial net-zero, with particular emphasis on Industry 4.0, clean energy deployment, and low-carbon manufacturing. Swedish and Indian participants highlighted the role of advanced technologies, digitalization, and standards-setting in accelerating decarbonisation across hard-to-abate sectors. Existing cooperation platforms, including the India-Sweden Green Transition Partnership and the India-Sweden Innovation Accelerator, were positioned as vehicles for scaling pilot projects into commercially viable solutions.



The political signaling was equally clear. Agnes Julin, Deputy Head of Mission at the Embassy of Sweden, was quoted as stating that “Sweden has stood with India...and will continue to stand with every stakeholder committed to meaningful, sustainable change,” framing the partnership as one rooted in trust, predictability, and mutual strategic interest. This was reinforced by the launch of updated business and investment guidance aimed at facilitating deeper collaboration between Swedish clean-tech firms and Indian industry, particularly in energy, mobility, and advanced manufacturing.

Strategically, the Sustainability Day highlighted how India–Sweden cooperation fits into both countries’ net-zero goal and carbon neutrality goals. More broadly, the event demonstrated how bilateral partnerships can function as practical engines for climate action.

Sources: renewablewatch.in (Dec 2025); pv-magazine-india.com (Dec 2025); timesofindia.indiatimes.com (Dec 2025).

Important milestone for Tatas

Tata AutoComp Systems Ltd, a leading Indian automotive components company from the TATA Group, inaugurated its newly rebranded subsidiary Artifex Systems AB (formerly IAC Sweden) in Sweden.

Ambassador Anurag Bhushan joined industry leaders at the launch — marking a significant step in India–Sweden collaboration in advanced manufacturing, innovation, and sustainable mobility. There



is clearly big potential for industrial and technology partnerships going forward.

The move supports Tata AutoComp’s global expansion strategy. Artifex Systems AB brings advanced manufacturing and skilled expertise in automotive interior and exterior systems. The USD 800 million annual revenue company International Automotive Components Group Sweden AB (IAC Sweden) is a European automotive component manufacturer specializing in high-quality interior and exterior systems.

Source: India in Sweden (Dec 2025)

Sweden’s MTG targets a major India listing with PlaySimple IPO



Sweden-based entertainment firm Modern Times Group (MTG) is reportedly preparing to take its Indian subsidiary PlaySimple Games public via an initial public offering in India that could raise about US \$450 million. The planned IPO is expected to take place in the first half of 2026, according to sources familiar with the matter.

PlaySimple, founded in 2014 and based in Bengaluru, develops mobile word-games such as Daily Themed Crossword and Word Bingo, which compete with titles like Wordle by The New York Times. MTG acquired the company in 2021 for US \$360 million.

Though MTG declined to provide detailed comments,



it confirmed that it is conducting an IPO readiness assessment for PlaySimple. The timing aligns with a broader trend of global firms seeking listings of their Indian units: this year alone, companies have raised more than US \$16 billion through Indian listings, making India the world's third-largest IPO destination.

The sources added that MTG is in discussions with investment banks including Axis Capital, Morgan Stanley and J.P. Morgan to act as advisers for the listing. Last year, PlaySimple reported about US \$213.5 million in revenue and around US \$59 million in profit.

Sources: Reuters (Nov 2025)

Delegation discusses gender concerns

Department of Women and Child Development of Government of Odisha delegation, led by Principal Secretary Ms. Shubha Sarma, during a Study visit to Sweden, interacted with delegations from Gender Equality Department of the Ministry for Labour; Swedish International Development Cooperation Agency (Sida) and Swedish Equality Ombudsman (Diskrimineringsombudsmannen, DO).

They discussed issues related to National Gender Equality Policy Goal and works, Gender budgeting in the National budget, Gender Mainstreaming in the Government Offices, etc.

Source: India in Sweden (Nov 2025)



Engaging with IVL Swedish Environmental Research Institute



Ambassador Anurag Bhushan engaged in a meaningful discussion with IVL Swedish Environmental Research Institute at its headquarters.

The meeting explored IVL's expanding engagement with India, plans for a Swedish delegation visit to India next month, and collaboration on the proposed Sweden-India Centre of Excellence on Water. The discussion also included IVL's vision to introduce Environmental Product Declarations (EPDs) in India and to host an EPD Conference in 2026.

Source: India in Sweden (Dec 2025)

3rd JWG held between India and Sweden on Sustainable Urban Development

A high level delegation led by Mr. Srinivas Katikithala, Secretary MoHUA visited Sweden from November 11-16 to attend the 3rd JWG on Sustainable Urban development between two countries. Mr. Johan Davidson, State Secretary to the Minister for Infrastructure and Housing led the Swedish delegation in JWG.

The main highlight of the JWG was bilateral cooperation in the field of Green Energy acceleration programme, planning of urban infrastructure and transport and sustainable waste management. Apart from that the delegation also had study tours at Swedish Water Agency Water Innovation Centre (SWIC) and



New innovative residential districts in Stockholm. The delegation also had interaction with top officials of Swedish Environmental Research Institute (IVL) and Evac, next generation waste management facility.

Sweden's Ambassador at large for Human Rights and Democracy visits India

Sweden's Ambassador-at-large for Human Rights, Democracy and Rule of Law, Ms. Irina Schoulgren Nyoni visited India on November 17. During her visit she had high level meetings with CEC Shri Gyanesh Kumar and Chairperson of National Human Rights Commission Justice V. Ramasubramanian separately.

The discussions focused on challenges of democracy, online and digital violence against women among other issues. She also conveyed best wishes for India's upcoming chairmanship of Council Member States of International IDEA.

Source: Sweden in India @ facebook (Dec 2025)



India assumes Chairship of International IDEA

On December 3, India assumed the annual International IDEA Institute's Chairship for 2026. India, a founding Member State of International IDEA, will oversee the governance of an intergovernmental Council of 35 Member States and two Observers from all regions of the world. Gyanesh Kumar, Chief Election Commissioner of India, will represent India in the role as Chair. Mauritius and Mexico will serve as Vice Chairs alongside India. At the ceremony of chair launch, CEC Kumar was received by the Am-



bassador and also held discussions with International IDEA secretary General Dr. Kevin Casas-Zamora.

India's Chairship theme, "Democracy for an inclusive, peaceful, resilient and sustainable world," reflects a global and ambitious Chairship agenda. Under this overarching theme, International IDEA and India, through the Election Commission's India International Institute of Democracy and Election Management, will cooperate with project funding to advance two strategic pillars: reimagining democracy for the future and strengthening the independence and professionalism of electoral management bodies.

India has been a Member State of International IDEA since 1995. The Institute's Council of Member States has an annually and regionally rotating Chairship, with new Chairs and Vice Chairs elected each December by the Member States.

Source: IIDEA (Dec 2025)

A time to reflect...

On the occasion of World Meditation Day, the Embassy of India collaborated with Art of Living Sweden, RANG - Chalmers, Srigandha Kannada Balaga, Gothenburg Tamil Sangam, Gothenburg Telugu Samithi, and Maharashtra Mandal Gothenburg to organise a meaningful meditation session in Gothenburg.

The gathering beautifully highlighted the universal values of inner peace, mindfulness, and collective well-being, bringing together members of the Indian diaspora and friends of India in a calm and reflective atmosphere.

Source: India in Sweden @ facebook (Dec 2025)



YEARENDER-INDIA

India's Foreign Policy Graphs in 2025—Setting the Road for 2026

India's foreign policy in 2025 looked less like a single "doctrine" and more like a set of intersecting graphs—security, economic statecraft, technology, and partnerships—whose slopes changed with every global shock and opportunity. The defining feature was India's continued preference for strategic autonomy, but now expressed through tighter, more transactional engagements with Western partners—especially the EU—and a sharper focus on resilience: supply chains, critical technologies, and credible deterrence in a turbulent neighbourhood.

Western engagement: the EU and Sweden as "pragmatic multipliers"

India's approach toward Western powers in 2025 was anchored in realism: strengthen partners without becoming dependent. New Delhi treated the European Union as both a market and a strategic actor—particularly on technology governance, connectivity, and the Indo-Pacific. The India–EU Foreign Policy and Security Consultations and Strategic Partnership Review (Brussels, November 2025) reaffirmed common ground on counterterrorism, Indo-Pacific stability, and broader security coordination.

Crucially, trade became the political language of the partnership. India and the EU reiterated ambition to conclude the Free Trade Agreement and accelerate related tracks such as investment protection and geographical indications—signalling a shift from "talks as process" to "talks as outcome." The EU's own policy framing continues to stress predictability, investment protection and regulatory transparency—areas where India's reform narrative meets Europe's compliance-heavy expectations.

Sweden, meanwhile, functioned as a high-trust European node for India—combining business, innovation, and sustainability cooperation. Sweden's Foreign Minister Maria Malmer Stenergard's March 2025 visit explicitly

linked security policy and trade, while also highlighting the shared interest in an EU–India FTA.



Economic diplomacy: trade deals, market access, and "CBAM moment"

In 2025, India's economic diplomacy was driven by two impulses: diversify partners and de-risk disruptions. Officially, India showcased movement on preferential trade arrangements—most notably the India–UK trade agreement, presented by the government as a major market-access gain for labour-intensive exports.

With the EU, New Delhi's calculus was bigger than tariffs: it was about anchoring Indian manufacturing and services to European value chains at a time of geo-economic fragmentation. This is also where 2026 becomes pivotal. The EU's Carbon Border Adjustment Mechanism (CBAM) is set to begin on 1 January 2026, and India has been among the countries voicing concerns—meaning climate-linked trade friction is likely to become a headline constraint (and negotiating lever) in India–EU economic ties.

Sweden fits into this economic graph as a technology-and-industry partner: India–Sweden trade has grown strongly in recent years (with official Indian figures citing US\$6.96 billion in 2024), and both sides frame complementarities in green tech, smart industry, healthcare, and defence-linked manufacturing.

S&T: from "innovation diplomacy" to "tech sovereignty"

India's S&T diplomacy in 2025 increasingly converged with national strategy: semiconductors, AI, digital public infrastructure, and industrial decarbonisation. The EU–India Trade and Technology Council (TTC) (2nd meeting, February 2025) underlined cooperation on strategic technologies and resilient supply chains—effectively



positioning tech governance as a core diplomatic track, not a side dialogue.

On the Sweden track, the relationship has long been framed through an innovation partnership spanning AI/digitalization, advanced manufacturing, clean technologies, and life sciences—areas where Sweden’s industrial R&D culture aligns with India’s scale and market depth. This “innovation diplomacy” matters because it offers India a distinctly European pathway to technology collaboration—less securitised than some US-led channels, yet still compatible with India’s autonomy.

Outlook toward European security: India’s careful alignment without entanglement

European security in 2025 remained shaped by a hard truth: the Ukraine war and broader regional instability are not “Europe’s problems” alone—they affect energy markets, defence supply chains, and maritime risk. India’s posture toward European security has therefore been two-layered: avoid ideological alignment, but expand practical cooperation with European partners on counterterrorism, maritime security, cyber resilience, and defence industrial collaboration—themes visible in India–EU security consultations language.

Relations with Sweden: a high-trust corridor into Europe

For India, Sweden in 2025 represented a compact but consequential European corridor—credible on innovation, advanced manufacturing, green transition, and standards. High-level engagement—such as India’s Commerce Minister co-chairing the Indo-Swedish Joint Commission in 2025—reinforced the message that bilateral ties are not episodic but programmatic.



Entering 2026, India’s foreign-policy “graph” points to one central inference: New Delhi will deepen Western partnerships—especially with the EU and innovation leaders like Sweden—while insisting on flexibility. The next year will test whether this model can convert diplomatic convergence into signed trade outcomes, scalable technology co-development, and a steadier European security dialogue without compromising India’s strategic autonomy.

YEARENDER-SWEDEN

Sweden’s Foreign Policy Graphs in 2025—Tracing the Lines into 2026

Sweden’s foreign policy in 2025 looks less like a single grand doctrine and more like four converging “graphs” that rise and fall together: (1) a steep security curve driven by Europe’s war realities; (2) an outward-facing economic diplomacy line searching for resilient markets; (3) a technology-and-innovation trajectory designed to protect competitiveness and strategic autonomy; and (4) a values-and-governance current that Sweden is trying to keep alive while narrowing priorities. The Swedish Government’s 2025 Statement of Foreign Policy is explicit about what sits at the top of the chart: neighborhood, security cooperation, and continued support to Ukraine.

Foreign policy highlights—security first, but not security only

The clearest “trend line” through 2025 is Sweden’s European anchoring: when Stockholm says “our neighborhood will be our top foreign and security policy priority,” it is signaling bandwidth allocation as much as worldview. Late-2025 reporting on Sweden’s aid reprioritization—diverting funds towards Ukraine and planning higher Ukraine-focused assistance into 2026—underscores how security imperatives are shaping budgets, not just speeches.

Yet, the same foreign policy statement also stresses that Sweden will “maintain its strong global engagement” and strengthen partnerships in regions including Asia.



In practice, that means Sweden is attempting a dual posture: Europe-first without becoming Europe-only—an approach likely to intensify in 2026 as European deterrence, NATO integration, and Ukraine-related diplomacy continue to dominate the calendar.

Sweden's approach towards Asian powers—why India stands out

In 2025, Sweden's Asia policy has a pragmatic tilt: build durable partnerships with "key countries" while keeping core attention on Europe. India fits that template unusually well—large market, strategic weight, and strong alignment on innovation, green transition, and resilient supply chains.

The bilateral calendar in 2025 reflects that prioritization. India's Ministry of External Affairs notes a Swedish foreign ministerial visit (Maria Malmer Stenergard) and multiple ministerial-level interactions in 2025, signaling sustained political attention. Her India visit concluded with the inauguration of a new Swedish trade and investment office—an emblem of how diplomacy and commercial statecraft are being fused.



What is emerging is a Sweden–India equation shaped less by headline geopolitics and more by "strategic economics": industrial manufacturing, green solutions, digitalization, and new-tech collaboration. Business Sweden's India-focused material points to sectors such as AI/ICT, semiconductors, industrial manufacturing, energy and environmental technologies, healthcare/life sciences, and space—areas where Sweden's high-value capabilities can meet India's scale and demand.

Economic diplomacy—Team Sweden, markets, and a push to deepen India ties

Sweden's economic diplomacy in 2025 is increasingly

organized through "Team Sweden" logic—coordinating state agencies and promotion actors to translate policy into exports, investment, and industrial partnerships. The intent is not merely to sell products abroad, but to position Swedish firms as solution-providers for the green and digital transitions—an approach Business Sweden describes as linking trade and development goals.

India is a particularly visible test case. Sweden and India sought to deepen trade and investment ties during India's commerce minister's visit to Stockholm in mid-2025. Media reporting later in 2025 also captured Sweden's ambition to double trade and investment with India over the next five years.



S&T innovation—competitiveness as foreign policy

A second upward curve into 2026 is Sweden's S&T posture. Sweden's government has framed research and innovation as central to national competitiveness, including investments aimed at "groundbreaking technologies." Sweden–India cooperation is repeatedly framed around innovation and sustainability, spanning areas from clean technologies and advanced manufacturing to AI/digitalization and space. In 2026, expect Stockholm to lean even more on "innovation diplomacy" as a way to stay globally influential while security demands pull resources back to Europe.

Outlook towards European security

If 2025 was the year Sweden placed European security at the center of its foreign policy narrative, 2026 is likely to be the year this becomes an enduring governance structure: sustained Ukraine support, deeper security cooperation, and harder choices on aid and resources—alongside a selective global strategy anchored in economic and innovation partnerships. In that wider map, India appears less as an "Asia policy footnote" and more as a core non-European partner through which Sweden can advance competitiveness, green transition goals, and resilient industrial linkages—without diluting its Europe-first security posture.

INDIA-EU

India's and Italy's Prime Ministers meet in Johannesburg for G20 Summit

On November 23, Hon'ble Prime Minister of India Shri Narendra Modi met with H.E. Ms. Giorgia Meloni, Prime Minister of the Italian Republic. In the context of the recent attacks in New Delhi, both leaders adopted the 'India-Italy Joint Initiative to Counter Financing of Terrorism'. The goal of this initiative is to deepen bilateral cooperation between the two countries on countering terrorism and furthering global collaboration in multilateral platforms, including the Financial Action Task Force (FATF) and the Global Counter terrorism Forum (GCTF).



They also assessed the positive developments in the bilateral Strategic Partnership, which touches on trade and investment, defence, security, space, science & technology, education, and people-to-people ties. The two leaders also expressed their satisfac-

tion with the progress of the Joint Strategic Action Plan 2025-29.

Finally, the two leaders assessed the growing partnership between the two countries, which aims to enhance the competitiveness of both economies and establish resilient supply chains, as demonstrated by the two businesses held in New Delhi and Brescia this year.

Source: Ministry of External Affairs, (Nov 25)

India, EU high-level meeting in migration and mobility

On November 12, Shri Prashant Pise, Additional Secretary (Emigration, Policy & Welfare Division), Ministry of External Affairs, and H.E. Mr. Johannes Luchner, Deputy Director-General, Directorate General for Migration and Home Affairs in the European Commission met in New Delhi. Both parties discussed the implementation of the India-EU Common Agenda on Migration and Mobility (India-EU CAMM), and stating their satisfaction. They also discussed the initiatives sketched in the New Strategic India- EU Agenda, adopted by the EU Council in September 2025. Also on the agenda was the Comprehensive Framework of Cooperation on Mobility and the EU proposal to set up a pilot European Legal Gateway Office in India. The office was presented as being a one-stop hub to help and support the migration of professionals from India to the EU, starting within the ICT sector, as well as an office to provide broader information. As migration and mobility are a crucial element the strategic partnership between India and the EU both parties reiterated their willingness to enhance initiatives and exchange of information and view to push this cooperation to its full potential.

Source: Ministry of External Affairs, (November 14)

India, Germany meet for 10th Joint Working Group on Counter Terrorism

The meeting was held in New Delhi on November 28, and co-chaired by Dr. Vinod Bahadre, Joint Secretary (Counter Terrorism) in the Ministry of External Affairs of India, and Mr. Konrad Arz



SPECIAL FEATURE

India's round of Foreign Office Consultations with EU and Nordic Countries



In November 2025, Shri Sibi George, Secretary (West), Ministry of External Affairs of India, led a series of Foreign Office Consultations (FOCs) across Europe and India. These dialogues highlighted India's drive to intensify bilateral relations with various EU and Nordic states, amid ongoing EU-India Free Trade Agreement talks and the changing geopolitical climate, including US-India trade tensions and Russian oil import issues.

- 5th India- Portugal FOC on November 3 in Lisbon, Portugal, with Ms. Helena Malcata, Director General for Foreign Policy, Ministry of Foreign Affairs of Portugal: Reviewed 50 years of resumed ties, focusing on political, economic, defense, cultural, and people-to-people cooperation. Both sides aimed to finalize pending agreements and celebrate recent high-level visits.
- 3rd India-Belgium FOC on November 4, in Brussels, Belgium, with Ms Theodora Gentzis, President of the Board, Federal Public Service Foreign Affairs of Belgium: Focused on trade, investment, technology, scientific innovation, and people-to-people relations. Building on recent royal and economic visits, both

countries reaffirmed their commitment to closer economic and technological cooperation.

- 9th India- Latvia FOC on November 5 in Riga, Latvia, with Andžejs Viļumsons, State Secretary, Ministry of Foreign Affairs of the Republic of Latvia.: Agreed to expand collaboration in trade, technology, innovation, and mobility. Latvia appreciated India's support at the UN Security Council and both condemned terrorism.
- 13th India- Finland FOC on November 6 in Helsinki, Finland, with Mr. Jukka Salovaara Permanent State Secretary of the Ministry for Foreign Affairs of Finland: Both delegations emphasized strengthening ties in trade, investment, digitalization, quantum technologies, AI, sustainability, clean technologies, education, and research.
- 8th India- Spain FOC on November 13 in New Delhi, India with Mr Diego Martínez Belío, Secretary of State for Foreign and Global Affairs, Ministry of Foreign Affairs, European Union, and Cooperation of Spain: Reviewed all areas of bilateral cooperation—political,



commercial, infrastructure, defense, and culture. Both noted the success of the Make in India C-295 project and highlighted plans for 2026 as the India-Spain Year of Culture, Tourism, and AI.

- 8th India- Denmark FOC on November 17 in New Delhi, India, with Ms. Lotte Machon, State Secretary for Foreign Policy, Ministry of Foreign Affairs of the Kingdom of Denmark: Discussed cooperation in new technologies, Arctic affairs, defense, and sustainable growth. Mobility of talent and migration partnership were key, with Denmark supporting India's bid for a permanent UN Security Council seat.
- 11th India-Poland FOC on December 1 in New Delhi, India, with Mr. W.T. Bartoszewski, Secretary of State, Ministry of Foreign Affairs of Poland: Reviewed the entire spectrum of bilateral ties, especially the India-Poland Strategic Partnership referencing the Action Plan (2024-2028), agreed in November 2024. Both agreed to accelerate the ratification of the India-Poland Social Security Agreement, enabling citizens of both countries to access social security benefits more easily.
- 13th India-Netherlands FOC on December 4 in New Delhi, India, with Mr. Christiaan Rebergen, Secretary General, Ministry of Foreign Affairs of the Netherlands: Reviewed the growing bilateral ties and partnerships between the two countries, especially in critical technologies & innovation, AI, science & technology, green hydrogen and shipping, defense and security.

Both recognized the importance of people to people ties, and the positive impacts of the Indian community in the Netherlands for both parties.

- 8th India-Austria FOC on December 12 in Vienna, Austria, with Mr. Nikolaus Marschik, Secretary General for Foreign Affairs, Federal Ministry for European and International Affairs of Austria: Reviewed the entire spectrum of bilateral ties, especially on political engagement, trade and economic cooperation, science and technology.
- 8th India- Georgia FOC on December 13 in Tbilisi, Georgia, with H.E. Mr. Alexander Khvitsishvili, Deputy Foreign Minister of the Republic of Georgia: Reviewed the entire spectrum of bilateral ties, especially on political engagement, trade and economic cooperation. In addition to the discussion on possible further cooperation in new areas.

All FOCs emphasized advancing the India-EU Strategic Agenda, with progress on the proposed Free Trade Agreement (FTA) being a recurring priority. Broader regional and global issues—including Arctic cooperation and support for permanent membership of India in a reformed UN Security Council by Finland and Denmark. As well as a support for India's fight against terrorism, specifically mentioned by Latvia, Denmark, and Spain delegations, were also consistent points of discussion.

Source : Ministry of External Affairs, 2025 (November 4), (November 5), (November 5), (November 7), (November 13), (November 17), (December 2), (December 4), (December 12), (December 13)

von Straussenburg, Director, Directorate-General for International Order, United Nations and Arms Control of Germany. Both countries took the occasion to condemn the attacks in Pahalgam, Jammu and Kashmir, earlier this year. Alongside condemning the recent attacks in New Delhi. The parties shared their countries' threat assessment and their counter terrorism policies. They also discussed growing challenges such as preventing radicalization online, the implications of the misuse of new and emerging technologies for terrorist purposes, countering the

financing of terrorism, capacity building, judicial cooperation, and exchange on the designation of terrorists and terrorist entities.

The two sides explored future ways for new and increased cooperation and their commitment to further cooperation in multilateral platforms such as the UN, the Global Counter Terrorism Forum, the Financial Action Task Force, and the No Money for Terror Ministerial Conference.

Source: Ministry of External Affairs, (Nov 2025)

SPECIAL FEATURE

India-EU Growing Strategic Partnership



2025 is a pivotal year for India-EU relations, not only because of the frequency of high-level engagements but also due to their broader strategic implications. The ongoing FTA negotiations, expected to conclude by the end of 2025, reflect a mutual commitment to deepen trade ties despite challenges posed by global protectionism. The adoption of the 'India-EU Strategic Partnership: A Roadmap to 2025' in October signals a shared desire to set concrete goals and benchmarks for collaboration. The various meetings and visits, including the College of Commissioners' visit to India in February and the first EU-India Strategic Dialogue in Brussels held by HRVP Kallas and External Affairs Minister Dr. S. Jaishankar in June, highlight the focus on steady, structured dialogue.

These events go beyond formalities; they underscore an evolving convergence on key economic and strategic interests. The EU's adoption of the Joint Communication on the Strategic Agenda in September illustrates recognition of India's rising global profile and the need to further integrate India into the EU's Indo-Pacific strategy.

Recent activities have intensified this engagement. The 11th India-EU Foreign Policy and Security Consultations on November 18, chaired by Deputy Secretary General for Political Affairs Olof Skoog and Shri Sibi George, Secretary (West) of the Ministry of External Affairs of India, was followed by active participation in the 6th Strategic Partnership Review Meeting in Brussels on November 19, chaired by Acting Deputy Secretary General for Economic and Global Issues Olivier Bailly and Secretary (West). These events emphasize the importance of routine review mechanisms and the agility to address emerging issues. The participation of India's Secretary (West) at the EU Indo-Pacific Ministerial Forum on November 20 and 21, along with related keynotes, further demonstrates the growing intersection of economic and security agendas.

Discussions at these meetings were multifaceted, covering economic security, resilient supply chains, innovation, and connectivity partnerships such as the India-EU Connectivity Partnership, the India-Middle East-Europe Economic Corridor (IMEC), and the



Global Gateway. These priorities reflect a pragmatic acknowledgment that economic interdependence is vital for both stability and growth. Both parties emphasized the urgency of advancing negotiations on critical agreements, like the Investment Protection Agreement and the Agreement on Geographical Indications, which aim to deepen trust as well as resolve technical issues. The tone of the discussions showed that India and the EU view multilateral cooperation as a way to shape the international order to benefit both.

Future partnerships on global issues, strengthened through multilateral forums, are seen as essential for tackling cross-border challenges such as disaster response and humanitarian resilience, especially with the upcoming India-EU Human Rights Dialogue. Cooperation also extends to digital connectivity and

research. Security discussions went beyond broad statements; in light of recent events, counterterrorism and establishing a rules-based order in the Indo-Pacific are prioritized as crucial for regional and global stability.

By focusing on peaceful dispute resolution, respecting sovereignty, and improving security cooperation—including new talks on a Security and Defence Partnership focusing on maritime security, counterterrorism, cyber issues, space, defense industry, disarmament, and non-proliferation—the two sides are intentionally positioning their partnership as both strategic and grounded in shared values. Discussions about the future conclusion of a Security and Defence Partnership and a Security of Information Agreement show a deliberate effort to prepare the relationship for future uncertainties with a unified and proactive approach.

Italian Deputy Prime Minister Tajani Visits India

On December 10-11, Italian Deputy Prime Minister Tajani made his second visit to India in 2025, accompanied by a 50-member Italian business delegation. The visit followed the November meeting between Prime Minister Narendra Modi and Ms. Giorgia Meloni, President of the Council of Ministers, Italian Republic, in Johannesburg.

DPM Tajani met with the Indian External Affairs Minister, S. Jaishankar as well as Commerce and Industry Minister, and National Security Advisor to discuss bilateral cooperation and review progress

on the Joint Strategic Action Plan (JSAP) 2025-29, covering trade and economy, defense and security, counter-terrorism, space, science and technology, innovation, renewable energy, education, and people-to-people ties.

Both sides reaffirmed their commitment against terrorism and agreed to establish a Maritime Security Dialogue for enhanced maritime collaboration. They also pledged to advance the India Middle East Europe Economic Corridor (IMEEC). Minister of Commerce and Industry Piyush Goyal met with DPM Tajani on December 11 in Mumbai to discuss increasing and diversifying bilateral trade and investment. They co-chaired the India-Italy Business Forum and met with Indian Unicorns to discuss the India-Italy Innovation Initiative.

Source: Ministry of External Affairs (Dec 2025)



Inaugural India-Greece Maritime Security Dialogue held in Athens

The Indian delegation was led by Ms. Muanpuii Saiawi, Joint Secretary (Disarmament & International Security Affairs), Ministry of External Affairs. The Greek delegation was led by Ambassador Andreas Fryganas, Political Director, and Ambassador Maria

Theofili, Head of the Task Force for UNSC, Ministry of Foreign Affairs.

Both sides exchanged assessments of the maritime environment in the Mediterranean, Arctic, and Indo-Pacific regions. The delegations explored avenues for cooperation towards enhanced maritime domain awareness, sustainable development of the marine economy, humanitarian assistance and disaster relief, naval collaboration, as well as improving maritime connectivity with increased engagement in shipping sectors.

Both countries agreed to take this relationship further on all fronts in the maritime domain and to hold the next round of talks at a mutually convenient date in New Delhi, upon achievement of the agreed deliverables of this historic inaugural dialogue.

Source: Ministry of External Affairs (Dec 2025)

INDIA – NORDIC

India–Denmark: Strengthening Cultural, Educational, and Green Partnerships

India–Denmark relations during November–December 2025 were marked by vibrant cultural diplomacy, deepening educational cooperation, and sustained engagement on green transition, reflecting the multifaceted nature of the bilateral partnership.

Cultural engagement took center stage on November 3, when the Embassy of India in Copenhagen presented “A Homage to Ustad Zakir Hussain (1951–2024)”, an evening of Indian classical music honoring the legendary tabla maestro. Organized by KoncertKirken with support from the Embassy of India and Danish cultural institutions, the concert featured eminent artists Fazal Qureshi (tabla), Kala Ramnath (violin), Jayanthi Kumaresh (vina), and Anantha Krishnan (mridangam). The event celebrated India’s rich musical heritage and highlighted strong Indo-Danish cooperation in the arts.

**Embassy of India, Copenhagen
presents**

A HOMAGE TO USTAD ZAKIR HUSSAIN (1951-2024)

An evening of Indian classical music with

**Fazal Qureshi - tabla
Kala Ramnath - violin
Jayanthi Kumaresh - vina
Anantha Krishnan - mridangam**

DanCenter





KoncertKirken Blågård Plads, Copenhagen • Friday November 14, 2025 19.30

Tickets on Billetto: <https://billetto.dk/.../a-homage-to-ustad-zakir-hussain...>

The concert is organised by KoncertKirken with support from the Embassy of India, Copenhagen, DanCenter, Statens Kunstmuseum, Københavns Kommune, Augustinus Fonden, KODA Kultur, Toyota-Fonden.

On the same day, the Embassy announced the introduction of Indian makhanas (fox nuts) into Danish supermarkets, beginning with MENY stores, through Zeno Foods. Popular in India as a healthy snack, makhanas are low in calories and fat while being rich in minerals and plant-based protein. The initiative also spotlighted India’s agricultural value chains, particularly Bihar’s role as a major producer, and aligned with the Government of India’s plans to establish a Makhana Board to promote production, processing, and exports—benefiting Indian farmers and enhancing food trade ties.



Introduction of Makhana by Zeno Foods in Danish

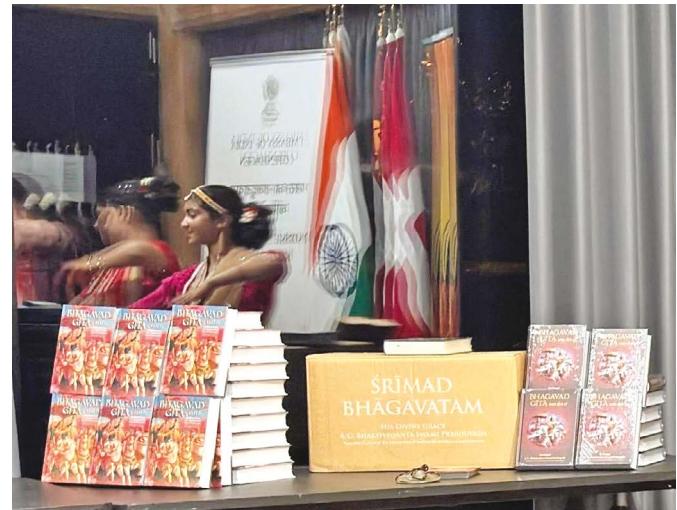
National pride and cultural heritage were further celebrated on November 7, when the Embassy marked the 150th anniversary of “Vande Mataram,” India’s National Song, with patriotic fervour. The event, attended by a visiting delegation from the Atal Innovation Mission (AIM), featured a moving choral rendition led by renowned singer Ms. Nabanita Ghosh. Ambassador Manish Prabhat paid tribute to Bankim Chandra Chattopadhyay and emphasized the enduring values of unity, courage, and inspiration symbolized by “Vande Mataram,” marking the beginning of a year-long commemoration.



150th anniversary of “Vande Mataram”

Spiritual and philosophical engagement followed on November 10, as the Embassy celebrated Gita Mahotsav as part of India’s global initiative to mark the International Gita Mahotsav. Scholars from ISKCON and members of the Indian diaspora reflected on the timeless wisdom of the *Shrimad Bhagavad Gita* and its relevance to contemporary life. Ambassador Prabhat spoke about the ongoing celebrations in Kurukshetra and encouraged diaspora participation. The event featured cultural performances by Deep Dancing Divas and a soulful kirtan, with copies of the Gita distributed in Danish and English.

On November 11, Ambassador Manish Prabhat met a visiting delegation from the Ministry of Micro, Small and Medium Enterprises (MSME), Guidance



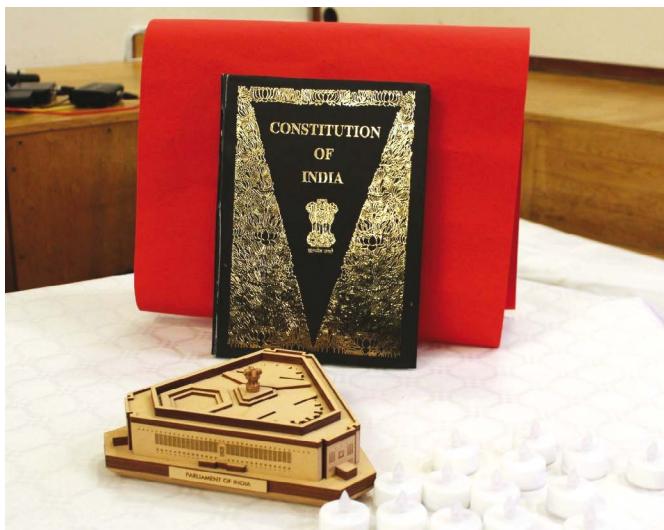
Celebration of the Gita Mahotsav

Tamil Nadu, and the Government of Nagaland. The delegation shared insights from training sessions and site visits organized by GRUNDFOS. Ambassador Prabhat underscored the importance of large-scale green transition in Indian industry and highlighted how the India–Denmark Green Strategic Partnership can play a key role in achieving this objective.

Community engagement continued on November 25, when Constitution Day of India was celebrated by the Danish Indian Voluntary Association (DIVA) at Tårnby Municipality. The event was inaugurated by Mayor Allan S. Andersen and Ambassador Manish Prabhat. Exhibits included the Constitution of India and a model of India’s new Parliament building.



Constitution Day of India was celebrated by Danish Indian Voluntary Association (DIVA)



Cultural programmes featured the rendition of “Vande Mataram” by Ms. Nabanita Ghosh, a documentary on Bankim Chandra Chattopadhyay, and a colourful mix of regional and Bollywood performances, making it a memorable celebration of India’s democratic values.

Cultural celebrations extended into December. On December 4, the Embassy joined the Indian community at “Rock to Romance,” a musical evening celebrating Bollywood classics from the 1960s and 1970s. Organized by Zigma Events, the programme featured performances by leading artists and the debut of JUGNU – The Be-desi Band. Ambassador Prabhat commended the artists and thanked the community for its enthusiastic support in strengthening cultural bonds.

Educational and academic cooperation was highlighted on December 8, when Ambassador Prabhat addressed the IFERD Global Summit 2025, themed “Innovate, Educate and Sustain.” He emphasized the need to deepen partnerships between Indian and Danish universities, particularly in the context of the India–Denmark Green Strategic Partnership and the Mobility & Migration Partnership Agreement.

Concluding the year’s engagements, on December 17, Ambassador Prabhat congratulated Dr. Shivanee Shah, an Indian professional at UNICEF’s UN City in Copenhagen, on receiving the 9th Dr. Sarojini Naidu International Award. He also met her spouse,

Mr. Pranav Shah of SPX FLOW, acknowledging the contributions of Indian professionals in Denmark across global development and innovation sectors.

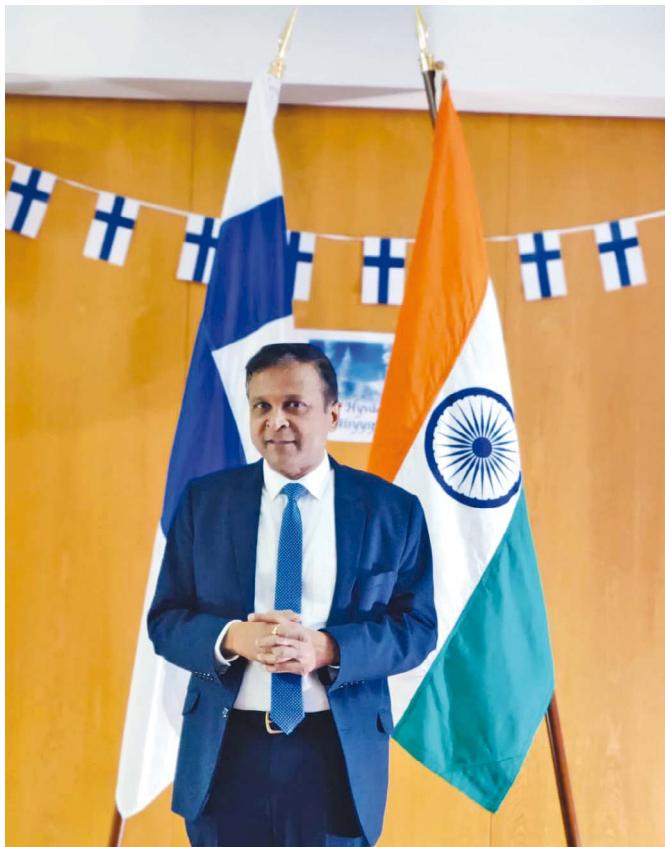
Sources: Embassy of India, Copenhagen, Business Standard



India–Finland: Celebrating Shared Values and Cultural Heritage

India–Finland relations in December were marked by warmth, cultural pride, and people-to-people engagement. On December 6, the Embassy of India in Helsinki conveyed warm greetings to the people of Finland on the occasion of Finland’s Independence Day, joining the nation in celebrating its history, resilience, and democratic values. The message reflected the spirit of friendship and mutual respect that underpins India–Finland ties.

Cultural diplomacy took center stage on December 11 as the Embassy, led by Ambassador Hemant H. Kotalwar, celebrated the global recognition of Deepavali following its inscription on UNESCO’s Representative List of the Intangible Cultural Heritage of Humanity. Joined by members of the vibrant Indian diaspora, the Embassy premises



came alive with illuminated diyas, colorful rangoli, and festive decorations. The celebration highlighted Deepavali's universal message of light, hope, and harmony, reinforcing India's cultural outreach and Finland's embrace of diversity.

Sources: Embassy of India, Helsinki

India–Iceland: Promoting Tourism, Innovation, and Cultural Exchange

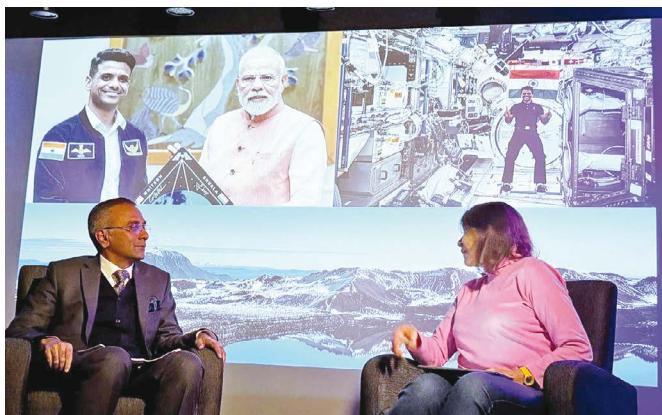
India–Iceland engagement during November and December 2025 highlighted expanding cooperation across tourism, education, innovation, and culture.

On November 10, the Embassy of India in Reykjavík organized a tourism promotion event showcasing the diversity of *Incredible India* through presentations, videos, and personal experiences shared by Icelanders who have travelled to India. Ambassador R. Ravindra spoke on India's cultural richness and travel opportunities, while Second Secretary Ms. Anisha Tomar presented an overview of India's varied tourism offerings. Icelandic photographer Mr. Einar Falur Ingolfsson and writer Ms. Björg Arnardóttir shared reflections on living in Varanasi and Kerala, respectively, while journalists Mr. Baldur Arnarsson and Mr. Valur Gunnarsson discussed India's economy, history, and their recent travels. The event was attended by Icelandic tour operators and Friends of India.



Tourism Promotion Event

On November 14, Ambassador Ravindra visited the Húsavík Exploration Museum, where he delivered a presentation on India's space programme and engaged in a discussion with journalist Ms. Tira Shubart on ISRO's future space exploration initiatives.



Ambassador Ravindra visit to the Húsavík Exploration Museum

Bilateral dialogue continued on November 18 with Ambassador Ravindra calling on Iceland's Minister of Culture, Innovation and Higher Education, H.E. Mr. Logi Einarsson. Discussions focused on ongoing cooperation in education and culture, as well as



Celebrating the diversity of India States Day 2025

future collaboration in innovation and technology.

Celebrating India's unity in diversity, the Embassy organized *States Day* on November 29. The event was graced by Hon'ble MPs Mr. Pawel Bartoszek, Chairperson of the Foreign Affairs Committee, and Mr. Guðmundur Ari Sigurjónsson. Ambassador Ravindra spoke on India's linguistic, cultural, and social diversity, while members of the Indian community showcased cultural performances representing various Indian states.

Cultural outreach continued on December 12 with the *India–Iceland Cultural Connect*, during which the Embassy presented Icelandic translations of *Amar Chitra Katha* comics — *Mahabharat*, *Tenali Raman*, and *Mahatma Gandhi* — to the National and University Library of Iceland, further strengthening literary and educational ties.

Sources: Embassy of India, Reykjavík

India–Norway: Strengthening Education, Diaspora Engagement, and Political Dialogue

India–Norway relations saw steady momentum during November and December 2025, with a focus on education cooperation, diaspora engagement, and high-level political dialogue. On November 20, the Indian delegation participating in the 7th India–Norway Joint Working Group on Education called on Ambassador Ms. Gloria Gangte at the Embassy of India in Oslo. Ambassador Gangte shared insights into best practices within the Norwegian education system and discussed how these could be adapted in alignment with India's National Education Policy (NEP) to promote innovation, inclusivity, and global collaboration. Discussions also highlighted the importance of enhancing student mobility between the two countries. The delegation presented the Ambassador with a CBSE Coffee Table Book marking the 90-year journey of the Central Board of Secondary Education.

Community engagement featured prominently with the Embassy organizing a Meet & Greet interaction



cultural continuity and mutual support within the community, particularly for younger generations born in Norway.

Political engagement was further strengthened on December 15, when Ambassador Gloria Gangte met Ms. Ine Eriksen Søreide, Chair of the Standing Committee on Foreign Affairs and Defence. The meeting covered key global and regional issues, including the need for multilateral reforms. Both sides also discussed avenues to boost bilateral trade, with a particular focus on supporting SMEs and start-ups. Emphasizing the value of high-level exchanges, the two leaders agreed that regular political dialogue remains essential for deepening cooperation grounded in shared values and mutual interests.

Source: Embassy of India, Oslo



between the Indian diaspora and the new Ambassador, Ms. Gloria Gangte, in November. Representatives from Indian community organizations across Norway participated in the event, showcasing a wide range of cultural and social initiatives, including language classes, yoga, sports activities, langars, and festival celebrations. Ambassador Gangte highlighted key Government of India diaspora initiatives such as Pravasi Bharatiya Diwas and the Know India Programme, while encouraging continued

Annual Meeting of Norway India Partnership Initiative

Union Health Secretary, Smt. Punya Salila Srivastava, chaired the annual meeting of the Norway India Partnership Initiative (NIPI) on October 31, 2025. H.E. May-Elin Stener, Ambassador of Norway to India, co-chaired the meeting. The meeting aimed to review and approve the NIPI Progress Report 2025 and the budgeted work plans for 2025–26 under Phase IV of the initiative.

Addressing the occasion, Smt. Srivastava stated, “NIPI displays how convergence of efforts can yield results. GoI is also involved in convergence with states and UTs, through whole-of-government approach for achieving desired outcomes.” Noting that India displays a good testing ground for bringing innovation, the Union Health Secretary underlined India’s commitment to share the best practices under the initiative for replication in other settings.

Speaking on the occasion, HE May-Elin Stener highlighted that next year will mark 20 years of this partnership. She noted that the Indian government has invested 26 times the amount Norway spent under this initiative which highlights the importance being given to this collaboration.

Source: PIB (Oct 2025)



INDIA-GLOBAL

Significant stride in India's space sector

The successful LVM3-M6 launch, placing the heaviest satellite ever launched from Indian soil, the spacecraft of USA, BlueBird Block-2, into its intended orbit, marks a proud milestone in India's space journey. It strengthens India's heavy-lift launch capability and reinforces our growing role in the global commercial launch market.

This is also reflective of our efforts towards an Aatmanirbhar Bharat. Congratulations to our hard-working space scientists and engineers. India continues to soar higher in the world of space!

Source: ISRO (Dec 2025)



India surpasses Japan; emerges as world's fourth largest economy

India has overtaken Japan as the world's fourth-largest economy – and officials hope to pass Germany within three years, the government's end-of-year economic review calculates. Confirmation, however, depends on data due in 2026 when final annual GDP figures are released. The International Monetary Fund suggests India will surpass Japan next year.

The review said India's gross domestic product has already reached about \$4.18 trillion (€3.55 trillion) and is projected to reach \$7.3 trillion by 2030. India's real GDP grew 8.2% in the second quarter of the 2025–26 financial year, up from 7.8% in the previous quarter and marking a six-quarter high.

Growth was said to have been driven primarily by domestic demand, with particularly strong private consumption, despite continued global trade and policy uncertainty. A key feature of India's recent expansion has been the rare combination of high growth and low inflation. Inflation has remained below the lower tolerance threshold, creating room for supportive monetary conditions and strengthening consumer purchasing power. Reflecting this stability, the Reserve Bank of India revised its growth forecast for FY 2025–26 upward to 7.3 percent.

In income terms, the gap with advanced economies remains wide. India's GDP per capita stood at \$2,694 in 2024, according to the latest World Bank data — about 12 times lower than Japan's \$32,487 and roughly 20 times below Germany's \$56,103.

The World Bank has projected a 6.5 per cent growth in 2026; Moody's expects India to remain the fastest-growing G20 economy with a growth of 6.4 per cent in 2026 and 6.5 per cent in 2027. The IMF has raised its projections to 6.6 per cent for 2025 and 6.2 per cent for 2026; the OECD forecasts 6.7 per cent growth in 2025 and 6.2 per cent in 2026.

Also, S&P anticipates a growth of 6.5 per cent in the current fiscal year and 6.7 per cent in the next; the Asian Development Bank has lifted its 2025 forecast to 7.2 per cent; and Fitch has raised its FY26 projection to 7.4 per cent on stronger consumer demand.

With Japan behind it, India's focus has shifted to Germany. Germany's GDP is projected at around \$5.01 trillion in 2025 and about \$5.33 trillion in 2026. India, by contrast, is projected to reach a GDP of approx. \$7.3 trillion by 2030, suggesting that it could overtake Germany within the next 2.5 to 3 years if present trends hold.

Source: DW News (Dec 2025); NDTV World (Dec 2025)





EDITOR'S NOTE

The defining story of India–Sweden relations in 2025 was not a headline-grabbing summit, but a quieter and more consequential process: the steady thickening of institutions, business-led innovation, and political engagement. Together, these trends are pushing the partnership toward 2026 as a genuinely strategic relationship—one anchored in the green transition, industrial competitiveness, and frontier technologies.

Quiet diplomacy, durable gains

High-level political engagement remained warm and regular despite the absence of a prime-ministerial visit. Sweden's Foreign Minister, Maria Malmer Stenergård, participated in the Raisina Dialogue 2025 and held ministerial meetings in India, while parliamentary exchanges also expanded. Such interactions help build long-term consensus on technology governance, trade rules, and a shared commitment to a rules-based international order—the often-unseen scaffolding of durable partnerships. As Jan Thesleff, Ambassador of Sweden to India, said: “Our collaboration is future-oriented, anchored in innovation, green transition, and sustainability.”

Economic diplomacy became more focused and programmatic. Commerce Minister Piyush Goyal's visit to Sweden and the 21st meeting of the Indo-Swedish Joint Commission for Economic, Industrial and Scientific Cooperation signaled a clear intent to keep trade, investment, and industrial collaboration on a predictable, institutional track rather than relying solely on corporate momentum.

From slogans to pilots

The most notable shift in 2025 was the move from innovation rhetoric to applied experimentation. The Ericsson–Volvo Group–Bharti Airtel collaboration on digital twins and extended reality over 5G Advanced emerged as a concrete India-based testbed for Industry 4.0 and 5.0, linking advanced connectivity to skills, productivity, and manufacturing transformation. Beyond flagship firms, the Sweden–India innovation ecosystem continued to deepen through Vinnova–DST cooperation and company-driven calls, sustaining co-development in sustainability-linked and competitiveness-enhancing technologies.

Economic fundamentals also strengthened. Bilateral goods trade reached roughly USD 6.96 billion. Sweden remains a significant investor, with cumulative FDI equity inflows of about USD 2.6 billion, and its corporate footprint in India has expanded to around 280 companies. Key sectors attracting Swedish FDI include automobiles, industrial machinery, engineering, electrical equipment, and metallurgical industries. SMEs are expected to lead the next wave of Swedish investments in India.

Indian firms too are steadily increasing their presence in Sweden. Defence-industrial signals, including Saab's manufacturing footprint in India, point to a shift toward capability-building rather than transactional commerce. Complementing these developments, the India–European Free Trade Association Trade and Economic Partnership Agreement (TEPA) entered into



force on October 1, further enhancing trade, investment, and employment opportunities in India.

Coversations at the second annual India–Sweden Industry Transition Partnership (ITP) Summit (June 2025), underscored the shared ambition to drive real progress in hard-to-abate sectors. The ITP continues to grow as a global model for sustainable industrial development and bilateral cooperation.

Where the partnership needs to do more

Despite these gains, three gaps persist. First, strategic alignment remains limited. Sweden's NATO membership and India's Indo-Pacific priorities offer scope for deeper dialogue on maritime security, critical infrastructure resilience, and defence innovation, but the agenda remains largely economic. Second, mobility and talent pipelines—researchers, engineers, doctoral candidates, and start-up talent—have yet to become a flagship pillar. Third, while trade is grow-

ing, value chains remain shallow beyond marquee firms; SMEs, standards cooperation, and predictable regulatory pathways need sustained attention.

A bridge to Europe

Beyond the bilateral, Sweden can serve as an “inside-the-EU” accelerator for India on green industrial transition and technology standards. With India–EU trade negotiations facing friction—particularly over climate-linked instruments such as the Carbon Border Adjustment Mechanism—India–Sweden cooperation on industrial decarbonization, green steel and cement, and clean-tech commercialization offers practical templates that could ease broader engagement.

If 2025 proved the partnership through projects, 2026 must be about scale—deeper talent mobility, stronger R&D-to-market pathways, and a strategic conversation that finally matches the ambition of the economic and technology agenda already underway.

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Disclaimer: The views expressed here are as published in the original sources and not of the ISDP or the SCSA-IPA.

CONTRIBUTORS: This newsletter was prepared by SCSA-IPA.

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The Institute for Security and Development Policy is a Stockholm-based independent and non-profit research and policy institute. The Institute is dedicated to expanding understanding of international affairs, particularly the interrelationship between the issue areas of conflict, security and development. The Institute's primary areas of geographic focus are Asia and Europe's neighborhood.

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