

## **India-Switzerland Bilateral Relation**

### **A. Introduction**

1. India and Switzerland have had cordial and friendly relations since India's Independence, based on shared values of democracy and rule of law. India's policy of non-alignment and Switzerland's traditional policy of neutrality led to a close understanding between the two countries. The year 2023 marks the 75<sup>th</sup> anniversary of the signing of the India-Switzerland Friendship Treaty.
2. The two countries execute their bilateral relations through Foreign office consultations, Joint Economic Commission, Joint Commissions on S&T and Consular Dialogue. The latest[6<sup>th</sup>] round of the India-Switzerland Consular Dialogue was held on February 24, 2023.

### **B. Commercial Relations (Trade and Foreign Investment) – Recent facts & figures**

3. Commercial contacts between India and Switzerland date back to the early 19th century when in 1851 the Volkart Trading Co. established its offices in Basel and Mumbai. Trade between the two nations has since evolved over time. The major items of Indian exports to Switzerland are organic chemicals, pearls, precious stones & jewellery, textiles and garments, electrical machinery and parts there of, etc. Some of the major import items from Switzerland are gold(including gold plated with platinum), silver (including silver plated with gold or platinum), wrist watches, uncoated paper and paper board etc.
4. India has emerged as one of Switzerland's prime trading partner country in Asia. The bilateral trade volume between two nations was of the order of USD 30.8 billion in 2021 immediately after Covid-19 pandemic hit year and later declined steeply to USD 17.6 billion in 2022 with India's import declining primarily in the said year.

**The export-import statistics for the last seven years as per India's Ministry of Commerce data bank are as follows :**

#### **The Export-Import statistics from 2016-2022.**

Year	(US Dollar Billion)						
	2016	2017	2018	2019	2020	2021	2022
India's Exports	1034	987	1235	1276	1268	1287	1340
India's Imports	14973	20525	18025	17785	11342	29512	16291
Total Trade	16007	21512	19260	19061	12610	30799	17631

[Source: DoC, Ministry of Commerce & Industry]

6. Foreign Direct Investments from Switzerland to India for the duration from April 2000-March 2023 was USD 9.77 billion. Overseas Direct Investment from India to Switzerland between April 2020 –November 2022 was USD 7.2billion.
7. Major Indian IT companies including TCS, Infosys, HCL, Tech Mahindra, etc. have their offices in Switzerland and regularly provide services to major Swiss pharma companies, banking institutions, etc.

**C. Other Major Areas of Cooperation :**

- To oversee and coordinate S&T Cooperation a the Joint Committee on Science and Technology has been set up between the two nations coupled with India-Switzerland Science & Innovation Alliance.
- India and Switzerland have joint working groups on technical cooperation in rail sector and there also exists an Air Services Agreement last amended in March, 2020.
- India and Switzerland have MOUs on technical cooperation in the field of climate change & Environment and bilateral Health cooperation and social initiations have also been taken by both the Governments in recent times in these fields.
- During the last few years, Indian Mission has taken measures to promote various cultural activities including Yoga, Ayurveda, Spiritualism, Indian Classical Dance & Music, Indian Festivals & Cuisine, Bollywood Films, Indian Literature and Indian Paintings etc. in Switzerland.

**Source:**[www.mea.gov.in](http://www.mea.gov.in)  
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