

# **Brief Embassy Report on Bilateral Relations – ITJ Division, DGCI&S, Kolkata. India-Sweden Bilateral Relations**

## **A. Introduction**

1. Indian Trade Journal (ITJ) division of the Director General of Commercial Intelligence and Statistics (DGCI&S) brings out weekly publication on Embassy Profile Report providing information on recent policy changes and happenings in other countries that may be of interest to the Indian trading community. This is the Embassy Profile Report for 20.05.2026 depicting the Embassy of Sweden.
2. India and Sweden have had longstanding close relations based on common values; strong business, investment and R&D linkages; and similar approaches to meet global challenges of peace & security and development.
3. Sweden (the largest Nordic country in terms of landmass, population and GDP) is a member of the EU and Schengen visa regime but not the Eurozone. Sweden is a NATO member since March 2024. Sweden held the Presidency of the EU Council during the first half of 2023. Sweden chaired the Nordic Council and Nordic Baltic (NB8) in 2024.
4. Sweden has a landmass of around 0.5 million sq km, a coastline of more than 3,000 km on the Baltic Sea and is separated from Norway by the Scandinavian Mountain chain along a 1,600 km border. Sweden has a land border of over 500 km with Finland. To the south, Sweden is connected with Denmark via a bridge and a tunnel. One third of Swedish territory (more than 150,000 sq km) is considered as its Arctic area where a population of 0.5 million (mainly Saami) resides. Sweden is one of the 8 members of the Arctic Council.

## **B. INDIA-SWEDEN POLITICAL ENGAGEMENT**

5. Regular political engagement, intensifying business ties, cooperation on global challenges and multilateral issues define the strong India Sweden partnership. Innovation, Technology, Investment and R&D collaborations provide the bedrock of this modern relationship.
6. The partnership has witnessed a sharp upswing in the high-level engagement since 2014, with 11 visits/ interactions at Head of State/Head of Government level during this period. This includes eight interactions at Prime Ministerial level (September 2015 New York; February 2016 Make in India Mumbai; April 2018 Stockholm; April 2020 telephone conversation; March 2021 Virtual Summit; May 2021 India EU Summit; Nov 2021 on the sidelines of COP26 in Glasgow, May 2022 Copenhagen 2nd India-Nordic summit, Dec 2023 on the sidelines of COP28 in Dubai, the visit of President Pranab Mukherjee to Sweden in May-June 2015 and the visit of His Majesty the King of Sweden Carl XVI Gustaf to India in December 2019

7. There have been 1 PM level interaction and around 25 ministerial interactions in 2023-25. Our Prime Ministers met in three different formats during COP28 where they also jointly launched Lead IT2.0.

8. In 2025, There has been one Ministerial visit (Swedish FM Maria Malmer Stenergard) from Sweden and 4 ministerial interactions.

9. During 2022 there were three ministerial interactions - Foreign Ministers (Munich in Feb 2022); Environment Ministers (Nairobi in March 2022); Aviation & Infrastructure Ministers (Virtual in March 2022). Despite Covid-19 constraints, there were eight substantive Ministerial interactions, most in virtual format in 2020 and eight Ministerial interactions in 2021.

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

10. India is Sweden’s 3rd largest trading partner in Asia, with major sectors including machinery, telecom equipment, pharmaceuticals, and automobiles (e.g., Ericsson, Volvo). As a trading country partner of India, and as per latest compiled and available statistics with DGCI&S, India’s exports to Sweden during the year 24-25 have been recorded at 1262.05 million US Dollar and India’s imports from Sweden during the same reference period stands at 2120.72 million US Dollar.

**Export-Import statistics as per India’s Ministry of Commerce data bank from 2021-22 to 2025-26 are as follows:**

#### **Export-Import statistics from 2021-22 to 2025-26**

**(US Dollar Million)**

<b>Year</b>	<b>Total trade</b>	<b>Import</b>	<b>Export</b>
2021-22	2486.10	1450.13	1035.97
2022-23	2691.54	1729.61	961.93
2023-24	2763.11	1744.32	1018.79
2024-25	3382.28	2120.23	1262.05
2025-26	3338.28	1967.19	1371.09

*(Source: DGCI&S, Department of Commerce & Industry, Govt. of India)*

**11. Major Exports from Sweden to India:** Machinery, vehicles, telecom equipment, and precision instruments etc.

**12. Major Exports from India to Sweden:** Pharmaceuticals, textiles, engineering goods, and chemicals.

13. Sweden's natural resources include iron, timber, fisheries and hydro power. Sweden has therefore focused on manufacturing, IT, life sciences, circular economy, and clean technologies. Sweden has created an exemplary innovation ecosystem where it consistently ranks among the top two economies in the world.

14. Sweden is an external oriented economy with focus on services and industry sectors, especially on manufacturing, IT, life sciences, circular economy, clean technologies. Sweden is singled out as one of the world's most innovative countries by the large American technology and industry organization CTA, Consumer Technology Association. Sweden ranks 2<sup>nd</sup> among the 133 economies and 1<sup>st</sup> within EU in the GII 2024. The Global Innovation Index (GII) ranks world economies according to their innovation capabilities.

15. Sweden's major industries include automotive, telecommunications, pharmaceuticals, industrial machines, precision equipment, chemical goods, home appliances, mining, forestry, iron & steel. Many large businesses belong to the Wallenberg group. These include: Ericsson (telecom), SEB (banking), SAAB (defence), Electrolux (home appliances), SKF (bearings), Atlas Copco (industrial equipment & mining), Astra Zeneca (pharma), Grand Hotel, among others. Other leading Swedish companies and brands include: IKEA (furniture retail), H&M (clothing & interiors), Tetra Pack (packaging), Alfa Laval (heavy industry), BAE (defence), Volvo (automotive), Sandvik (engineering), Scania (automotive), Spotify and Truecaller (IT).

16. Several innovations including safety match, seat belt, zipper, ultrasound, pacemaker, tetra pack, telephone handset, skype have Swedish roots.

17. India Sweden Trade and investment have grown rapidly in recent years. Sweden is the 22<sup>nd</sup> largest investor in India. According to DPIIT figures, the FDI equity inflows from April 2000 to December 2024 is 2.596 billion (0.36% out of total FDI Equity inflow). India is the 3<sup>rd</sup> largest trading partner for Sweden in Asia. The number of Swedish companies with business presence in India has increased to 280 in the last 7-8 years or so. The number of Indian companies with business presence has increased to 75 over a similar period.

18. Swedish companies are among the leading global players in several fields and are present in India in sectors including IT (Ericsson, Spotify, Truecaller), automobiles (Volvo, Scania), earth moving & mining (Alfa Laval, Scania), process plant equipment (Sandvik), electrical engg. & AI (ABB, SKF), pharmaceuticals (AstraZeneca), packaging (Tetra Pack) sustainable urban solutions (waste management, water, IT solutions), retail (IKEA, H&M), and defence (SAAB). Several Swedish SMEs are also active in India esp. in IT, renewable energy and manufacturing. Swedish companies have a long record of manufacturing in India and rank among the top in Making in India. Recently, SAAB has

started building its fully owned plant in Haryana to manufacture Carl Gustaf Mark IV shoulder fired mortars.

19. There is a growing Indian business presence in Sweden, especially in IT sector. Some Indian companies have also made acquisitions in recent years in Sweden (Bharat Forge, Wipro, Cadila Pharmaceuticals, Aditya Birla, Tata group, Crompton Greaves, Altruist Technologies, HCL Technology, Kalpataru among others). Indian biotech and pharma companies including Dr. Reddys, Biocon, Kemwell and Cadila Pharma have formed collaborative relations in Sweden. India was among the select countries whose business delegations were invited to the Join Sweden Summit in June 2022.

20. The Swedish Space Corporation (SSC) and the Indian Space Research Organisation (ISRO) are collaborating on a Venus mission. Sweden has officially joined ISRO's Venus Orbiter Mission (VOM). The Swedish Institute of Space Physics (IRF) will provide ISRO with the Venusian Neutrals Analyser (VNA), a lightweight and low-power yet highly effective energetic neutral atom (ENA) analyser.

21. Embassy of India supports the organisation of an annual India Sweden Innovation Day. The Deputy PM and Minister for Energy, Business & Industry Ebba Busch and Minister of S&T Dr. Jitendra Singh had jointly inaugurated the 11<sup>th</sup> India Sweden Innovation Day in October 2024. Embassy also supports other initiatives such as Engaging India at Almedalen. Sweden hosts a Sweden India Nobel Memorial Week in India focusing on promoting business and academic linkages, among other initiatives.

22. There has been a regular exchange of official and business delegations over the last several years. In the last 6 years around 55 Indian delegations at Ministerial/Senior Official level have visited Sweden. Investment promotion Ministerial delegations from states of UP and Tamil Nadu have visited Stockholm in recent months. A delegation from India's cement industry, CII-led Indian business delegations from steel, cement and pulp and paper industries have also visited Sweden. Indian business associations also participate in sector specific Trade exhibitions in Sweden.

#### **D. RESEARCH & INNOVATION COLLABORATION**

23. Departments of S&T (DST) & Biotechnology (DBT), along with GITA (DST-CII collaboration) and ICMR from India are partnering Swedish agencies including Vinnova (Swedish Govt Innovation and R&D agency), Swedish Energy Agency, Swedish Research Council and FORTE (under Ministry of Health) to co-fund projects relating to research and industrial applications.

24. The range of areas of cooperation include: Smart Cities & Cleantech, Nano Sciences,

Computer Sciences, AI, Smart Grids, Energy Research (storage, e-mobility, new fuels), water, waste to wealth, circular economy, embedded systems, new technologies. Other areas include: Digitization and Internet of Things (IOT), Health & Life Sciences, Biomedical Devices, Bio-Economy, Startups, Test Beds, Bio clusters, Digital Healthcare, Ageing, New materials, Space & Aeronautics etc.

25. There is ongoing cooperation in space sector. An MoU was signed in 1986. A Swedish scientific payload SARA (made by Institute for Space Research IRF in Kiruna) travelled on Chandrayaan-I moon mission of India in 2008. There is ongoing cooperation between ISRO and Swedish Space Corporation SSC on TTC (telemetry, tracking & command) services. Swedish Space Corporation (SSC) and Dhruva Space signed an MOU to expand collaboration on ground networks synergies. There has also been cooperation in polar research.

## **E. BILATERAL INSTITUTIONAL COOPERATION MECHANISMS**

26. A range of MoUs and bilateral Agreements exist covering sectors including Science & Technology; Healthcare, Sustainable Urban Development, Renewable Energy, Railways; Space, Polar Science, and Defence. There are a number of Joint Working Groups (JWG) established under many of these MoUs. There also exist agreements on avoidance of Double Taxation, Bilateral Investment Protection and Air Services.

27. In March, 2025 MoU signed between the Government of Maharashtra and Candela, electric boat manufacturing company marking an investment of ₹1990 crore, which will generate 6,000 jobs.

28. The India-Sweden Business Leaders Round Table (ISBLRT) meeting was convened on 17 March 2025 in New Delhi. The meeting also witnessed the signing of a Memorandum of Understanding (MoU) by representatives from Ericsson, Volvo Group, and Bharti Airtel. Business Sweden's new office in Mumbai was officially inaugurated on 18 March by FM Stenergard.

29. In January 2025, Mr. Daniel Westlén, Sweden's State Secretary to Minister for Climate and the Environment attended the 3rd India-Sweden Joint Working Group meeting on Environment in New Delhi.

30. During his fifth visit to India in December 2024, Sweden's State Secretary for Foreign Trade, Mr. Håkan Jevrell, held productive discussions with key Indian counterparts and engaged with senior representatives from eight prominent Swedish companies operating in India.

31. The Joint Working Group (JWG) meeting between India and Sweden in the field of

new and renewable energy was convened on 17 December 2024. The meeting mainly focused on issues related to renewable energy including Solar energy; Waste to Energy Program; Green Hydrogen and Energy Storage including batteries etc.

32. Seven rounds of Foreign Office Consultations between Sweden and India have been held so far. In May 2024, Secretary (West) met State Secretary for Foreign Affairs and State Secretary for Foreign Trade during his visit to Stockholm.

33. 25<sup>th</sup> edition of the Indian Trilateral Forum held in Delhi in December 2024 which was co-hosted by the Swedish Ministry of Foreign Affairs, German Marshall Fund and Observer Research Foundation America. The event brought together Indian, American, and European policymakers and experts to discuss common goals and challenges.

## **F. CULTURAL AND ACADEMIC TIES**

34. In 1913, Rabindranath Tagore became the first non-European to be awarded the Nobel Prize (for Literature). Over the last century, a number of other distinguished Indian nationals/ persons of Indian origin have won the Nobel Prize in different categories. King Gustav V (great grandfather of HM King Carl XVI Gustaf) received Rabindranath Tagore during the latter's visit to Sweden in 1926. Prince Wilhelm visited Kolkata in 1912 and met the Tagore family. In 1973 a special stamp was issued in Sweden on Rabindranath Tagore. In 2014 a bust of Rabindranath Tagore was installed in the university town of Uppsala to mark the 100 years of the award of Nobel Prize to him.

35. Indian classical arts, especially music and dance, are widely appreciated in Sweden. Yoga (and also Ayurveda) are popular among the Swedes. International Day of Yoga is celebrated across several Swedish cities. A day long Ayurveda Seminar was organised in Feb 2022 where around 70 Ayurveda practitioners from Sweden joined.

36. There are ongoing research linkages between academic institutions and universities between India and Sweden. Some of these include KTH (Royal Institute of Technology), Karlstad University, Uppsala University, Blekinge Institute of Technology, Linköping University on the Swedish side and IIT Chennai, IIT Guwahati, Vellore Institute of Technology, Central University of Gujarat, Gandhinagar and BHU Varanasi.

37. A popular annual open-air day-long cultural event 'Namaste Stockholm' is supported by the Embassy of India. It is estimated that the event attracts around 15-20,000 visitors. The 2024 edition was inaugurated by Hon'ble Member of Parliament Ms. Margareta Cederfelt. It featured nearly 40 performances by Indian and Swedish artistes.

## **G. INDIAN DIASPORA**

38. The Indian Diaspora in Sweden is estimated to be over 88,400 that includes around 66,400 Indian nationals. Most of them are professionals, predominantly in IT sector. There is a large number of Indian researchers and students in Sweden. There are an estimated 2,500 Indian students in Sweden. So far, around 22,000 Swedish nationals have been issued OCI cards.

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