

Brief Embassy Report on Bilateral Relations – ITJ Division, DGCI&S, Kolkata.

India - Saudi Arab Bilateral Relations

A. Introduction

1. Indian Trade Journal (ITJ) division of the Director General of Commercial Intelligence and Statistics (DGCIS) 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 15.04.2026 depicting the Embassy of Saudi Arab.

2. India and the Kingdom of Saudi Arabia enjoy close friendly relations reflecting the centuries old economic and socio-cultural ties. Diplomatic relations were established in 1947. The historic visit of King Abdullah to India in January 2006 was a watershed moment that resulted in the signing of the 'Delhi Declaration'. It was followed later by the 'Riyadh Declaration' in 2010 during the visit of Hon'ble Prime Minister Dr. Manmohan Singh to the Kingdom, which elevated the bilateral relations to a Strategic Partnership.

3. The visit of Hon'ble PM Shri Narendra Modi to Riyadh in April 2016 led to an enhanced and comprehensive cooperation in the political, economic, security and defence realms. During the visit, King Salman conferred the Kingdom's highest civilian honor, the 'King Abdulaziz Sash', on the Hon'ble PM. The visit of HRH Prince Mohammad bin Salman, Crown Prince of Saudi Arabia, to India in February 2019 further carried forward this momentum. During the visit, it was announced that the Kingdom would invest approximately USD 100 billion in India and 06 MoUs/Agreements were signed in various fields, including investment, tourism, housing, exchange of audio-visual programs, and an agreement was signed to pave way for Saudi Arabia to join the International Solar Alliance (ISA).

4. Hon'ble PM visited Riyadh again on October 28-29, 2019, during which the Strategic Partnership Council Agreement was signed, establishing a high-level council to steer the India-Saudi Arabia relationship. 12 MoUs/Agreements were signed during the visit across several fields, including energy, security, defence production, civil aviation, medical products, strategic petroleum reserves, small and medium scale industries, and training of diplomats. During the visit, Hon'ble PM also delivered the keynote address at the 3rd Future Investment Initiative Summit.

5. HRH Prince Mohammed bin Salman, Crown Prince & PM of Saudi Arabia, visited India on September 9-11, 2023 to participate in the G20 Leaders' Summit and to co-chair the 1st Leaders' Meeting of the India-Saudi Arabia Strategic Partnership Council along with Hon'ble PM Shri Narendra Modi. During the visit, 8 MoUs/MoCs/Agreements were signed across several fields including energy, banking, investment, manufacturing, archival cooperation, anti-corruption and water desalination. There have been several high level engagements across sectors over recent years.

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

6. As a trading country partner of India, and as per latest compiled and available statistics

with DGCI&S, Bilateral trade ties have grown steadily over the years. India is the 2nd largest trade partner of Saudi Arabia whereas Saudi Arabia is the 5th largest trading partner of India. In FY 2024-25, bilateral trade stood at USD 41.88 billion, with Indian exports at USD 11.76 billion and imports at USD 30.12 billion.

Export-Import statistics as per India’s Ministry of Commerce data bank from 2020-21 to 2024-25 are as follows :

**Export-Import statistics from 2021-22 to 2025-26 (up to Jan’26)
(US Dollar Billion)**

Year	Total trade	Import	Export
2021-22	42.86	34.10	8.76
2022-23	52.77	42.04	10.73
2023-24	42.97	31.41	11.56
2024-25	41.88	30.12	11.76
2025-26 (up to Jan’26)	34.75	25.94	8.81

(Source: Department of Commerce, India)

7. Indian investments in Saudi Arabia have also increased in recent years, reaching cumulative figure of approximately USD 3 billion in August 2023. These investments are across diverse sectors such as management and consultancy services, construction projects, telecommunications, IT, financial services and software development, pharmaceuticals, etc. Major Indian companies and corporate groups such as L&T, TATA Motors, Wipro, TCS, Shapoorji & Pallonji, Tech Mahindra, Vedanta, Essar etc., have established a strong presence in the Kingdom. Major Indian companies and corporate groups such as L&T, TATA, Wipro, TCS, TCIL, Shapoorji & Pallonji, etc. have established a strong presence in Saudi Arabia.

8. The Saudi investment in India including that of PIF, other Saudi companies and Saudi backed Vision Fund, has been about USD 10 billion. Major investments include PIF’s investments in Reliance Jio Platforms (USD 1.5 billion to acquire a 2.32% stake) and Reliance Retail Ventures Limited (USD 1.3 billion to acquire a 2.04% stake). In 2020, the PIF - owned Saudi Agricultural & Livestock Investment Company (SALIC) has acquired a 30% stake in Daawat Foods Ltd. through its subsidiary United Farmers Investment Company, for a value of USD 17.23 million. In 2022, SALIC purchased a 9.2% stake in the India-based LT Foods Limited totaling USD 44 million. In July 2021, Elm, a company-owned by PIF, has invested in India-based health tech Healthifyme’s USD 75 million Series C funding round. Apart from PIF, major investment groups from the Kingdom include ARAMCO, SABIC, AlFanar ZAMIL, Abdul Latif Jameel, Al Jomaih and Petromin. Al Fanar has invested approximately USD 700 million in wind and solar projects in Gujarat and Rajasthan.

9. The first meeting of Joint High Level Task Force on Investment (HLTFI) was held in July 2024. In early April 2025, executive level meetings of HLTFI took place in Riyadh. HLTFI was agreed upon by both sides during the visit of HRH Prince Mohammed bin Salman, Crown Prince and PM, to India in September 2023. The first India-Saudi Investment Forum was organized on the sidelines of this visit which was co-chaired by Minister of Commerce and Industry, Shri Piyush Goyal and the Saudi Minister of Investment, H.E. Khalid Al Falih. More than 50 MoUs

(B2B and B2G) were signed during this Forum.

C. Energy Partnership

10. Saudi Arabia remained India's third largest Crude and Petroleum products sourcing destination for FY 2023-24. India imported 33.35 MMT of crude oil in FY 2023-24 from Saudi Arabia, accounting for 14.3% of the India's total crude oil imports. In FY 2023-24, Saudi Arabia was the 3rd largest LPG sourcing destination for India, accounting for 18.2% of the total LPG imports of India for 2023-24.

D. Defence Partnership

11. India-Saudi Arabia defense partnership has strengthened in recent years. The first ministerial visit on the defence side in over 12 years took place when Hon'ble MoS (Defence) Shri Ajay Bhatt visited Riyadh for the World Defence Show in February 2024. The Indian Chief of Army Staff, General Manoj Mukund Naravane, visited Saudi Arabia in December 2020. Being maritime neighbors, India and Saudi Arabia enjoy extensive naval cooperation. As of date, two editions of the bilateral naval exercise 'Al Mohed Al Hindi' have been concluded. The first ever India-Saudi Joint Land Force Exercise 'EX-SADA TANSEEQ-I' was conducted in India from January 29 - February 10, 2024. The first official visit to India by a Royal Saudi Naval Forces Chief of Staff (Admiral Fahd Al-Ghofaily) took place in January 2024. An Indian Navy delegation participated in the 3rd Saudi International Maritime Forum during November 19- 21, 2024.

12. Additionally, both sides are also having close cooperation in the domain of defence industries and capacity building. During the visit of Hon'ble MoS (Defence) Shri Ajay Bhatt to Kingdom in February 2024, an agreement was signed by Munitions India Ltd. for defence export from India to Saudi Arabia worth USD 225 million. The 6th meeting of Joint Committee Defence Cooperation under PSSC was held in Riyadh on September 3, 2024.

E. Cultural Relations

13. India and Saudi Arabia enjoy a long history of cultural engagements. In recent years, bilateral cultural activities have accelerated in line with Saudi Arabia's Vision 2030. India participated as the 'Guest of Honor' at the 32nd edition of the prestigious Saudi National Festival of Heritage and Culture 'JANADRIYAH' from February 07-28, 2018. The festival was inaugurated by King Salman in the presence of the then External Affairs Minister Smt. Sushma Swaraj.

14. Yoga has also become a very popular activity in Saudi Arabia, particularly after it was recognized as a 'sports activity' in November 2017. In 2018, Ms. Nouf Al-Marwaai, a Saudi national, was awarded with Padma Shri in recognition of her efforts in popularizing Yoga in Saudi Arabia. On the occasion of International Day of Yoga (IDY) 2021, an MoU on Yoga Cooperation was signed between the Saudi Ministry of Sports and the Indian Ministry of AYUSH, which paved the way for the establishment of formal Yoga standards and courses in the Kingdom, marking the first time such standards were being implemented by any country in the Gulf region. On the occasion of the 10th IDY in 2024, for the first time, a lady instructor from

Saudi Arabia led the common yoga protocol during the Yoga Day celebrations organized by the Embassy of India, Riyadh in collaboration with Saudi Ministry of Sports.

15. In October 2024, a five member delegation from the National Archives of India visited Riyadh to attend training courses at the King Abdulaziz Foundation under the bilateral MoU on archival cooperation. Indian cultural fortnight was celebrated at Suwaidi Park under the aegis of Riyadh Season in October 2024. The Embassy organized a musical performance by Sarod maestro Shri Amjad Ali Khan on February 6, 2025 in Riyadh. India-Saudi Arabia cultural cooperation has also been expanding in the areas of cinema and entertainment, sports activities such as cricket and football and tourism exchange.

16. Through cultural initiatives like Pravasi Parichay, launched by the Embassy of India in Riyadh in 2023, the rich tapestry of India's cultural heritage has been highlighted in Saudi Arabia. The second edition of Pravasi Parichay, held in October 2024, showcased the incredible diversity of Indian culture. With participation from over 450 artists representing 14 Indian states, the festival featured an impressive array of cultural performances, including folk dances, classical music, drama, and literature.

F. Indian Community in Saudi Arabia

17. The Indian community in Saudi Arabia numbers approximately 2.7 million and is a living bridge between the two countries. Indian diaspora is widely respected in the Kingdom for their contributions in the development of Saudi Arabia. The contributions made by the Indian community to the development of Saudi Arabia are well acknowledged. Dr. Syed Anwar Khursheed, a doctor resident in Saudi Arabia, was awarded the Pravasi Bharatiya Samman Award for 2025 in Bhubaneswar in January, 2026. In March 2022, an Agreement on Skill Verification Program was signed between NSDC, Indian Ministry of Skill Development and Entrepreneurship, and Takamol holding, Saudi Ministry of Human Resources and Social Development. Since then, the Skill Verification Program has also been initiated between India and Saudi Arabia.

18. The annual Hajj pilgrimage is another important component of India-Saudi Arabia bilateral relations. During Crown Prince's visit to New Delhi in February 2019, it was announced that India's Hajj quota would be increased by 24,975 in 2019, enabling 2,00,000 Indians to perform Hajj in August 2019. Following the restrictions imposed during the pandemic, India's Hajj quota was again resumed to 175,025 pilgrims in 2023. India has also digitized the Hajj process by providing the Hajj mobile app, health facility-e-MASIHA, e- luggage pre-tagging, and linking the HGOs (Hajj Group Organizers) with the digital system, which has simplified the procedures for pilgrims.

Source: www.mea.gov.in