

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

India-Greece 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 depicting the Embassy of Greece.

2. India's contacts with Greece began over 2500 years ago. India's traditionally long standing, warm and friendly relationship with Greece has been marked by consistent support to each other on issues of core national interest. Greece supports our quest for permanent seat in an expanded UNSC.

3. The number of Indian community is 11,333. Currently, they are estimated to be between 13000-14000. They have been living across various parts of Greece for many years and are predominantly from Punjab and largely Sikhs. Most Indians are farm, factory or construction workers.

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

4. As a trading country partner of India, and as per latest compiled and available statistics with DGCI&S, India's exports to Greece during 2023-24 have been recorded at 1055.65 million US Dollar and India's imports from Greece during the same reference period stands at 884.40 million US Dollar. India's imports from Greece were significantly high in 2022-23.

Export-Import statistics as per India's Ministry of Commerce data bank from 2019-20 to 2023-24 are as follows :

Export-Import statistics from 2019-20 to 2023-24

(US Dollar Million)

Year	Total trade	Import	Export
2019-20	569.31	123.71	445.60
2020-21	689.33	143.02	546.31
2021-22	1377.39	299.94	1077.45
2022-23	1943.80	1157.90	785.90
2023-24	1940.05	884.40	1055.65

(Source: Department of Commerce, India)

5. The main Export items from India to Greece are Aluminum, organic chemicals; fish and crustaceans; iron and steel; plastic; textile articles; edible fruit and nuts; peel or citrus fruit; onions, sesame seeds, spices, coffee, tea, cashew nuts; electrical machinery and equipment and parts; boilers, machinery and mechanical appliances; apparel and clothing accessories; optical, medical or surgical instruments; automobiles and automobile components; carpets and other floor coverings; paper and paperboard; leather goods; handbags; and articles of animal gut etc.
6. The main import items from Greece are Aluminium foil; mineral fuels, mineral oil sand products of their distillation; sulphur; lime and cement; nuclear reactors, boilers, machinery and mechanical appliances; cotton; chemical products; edible fruit and nuts, citrus fruits, melons, kiwi; copper scrap; electrical machinery and equipment; building stones – mainly marble and travertine; ships, boats and floating structures etc. India Participated as ‘Honoured Country’ in the 84th Thessaloniki International Fair(TIF), the largest annual commercial exposition of Greece, and also the largest in Southeast Europe and the Balkans from September 7-15, 2019 (India was also the ‘Honoured Country in 2009).
7. The Indian infrastructure company, GMR Airports Ltd. and its joint venture partner, GEK-Terna, a leading Greek infrastructure company was awarded a contract, for a €850 million construction project of a new airport at Kasteli in Crete Island, marks the first-ever entry of an Indian company in Greece in recent years.
8. M/s. UPL Hellas, an Indian multinational company is also having its establishment in Greece. It deals in plant protection products, fertilizer, Biosilutions and agronomist in the country side and also farmers in Greece and neighbouring region.

C. Other Major Areas of Co-operation

- India and Greece have signed multiple Agreements/MoUs covering areas such as Sports, S&T, Defence, Air Services, Agriculture, New and Renewable Energy, Education, Agreements on Avoidance of Double Taxation, Outer Space, Geology and Mineral Resources, science & technology and Gainful Employment of Spouses & Eligible Dependents of Members of Diplomatic Missions and Mutual Legal Assistance Treaty (MLAT).
- Indian Air Force participated in the multinational air exercise INIOCHOS-23 hosted by the Hellenic Air Force at the Andravida Air Base in Greece from 24 April to 04 May, 2023. The IAF participated with four Su-30 MKI and two C-17 aircraft. INS Chennai naval ship of Indian Navy visited Souda Bay, Crete from 27-29 July, 2023 and undertook a Passage Exercise with the Hellenic Naval Ship Nikiforos Fokas in the Aegian Sea.

➤ During the visit of Greek Foreign Minister Mr. Dendias to India, MoUs on (i) Cultural and Educational Exchange Programme for the Years 2022-2026 (ii) Declaration of Intent on Migration and Mobility were signed.

Source: www.mea.gov.in