



India-Nordic Countries Bilateral Talks

For Prelims: Nordic Countries, Second India-Nordic Summit.

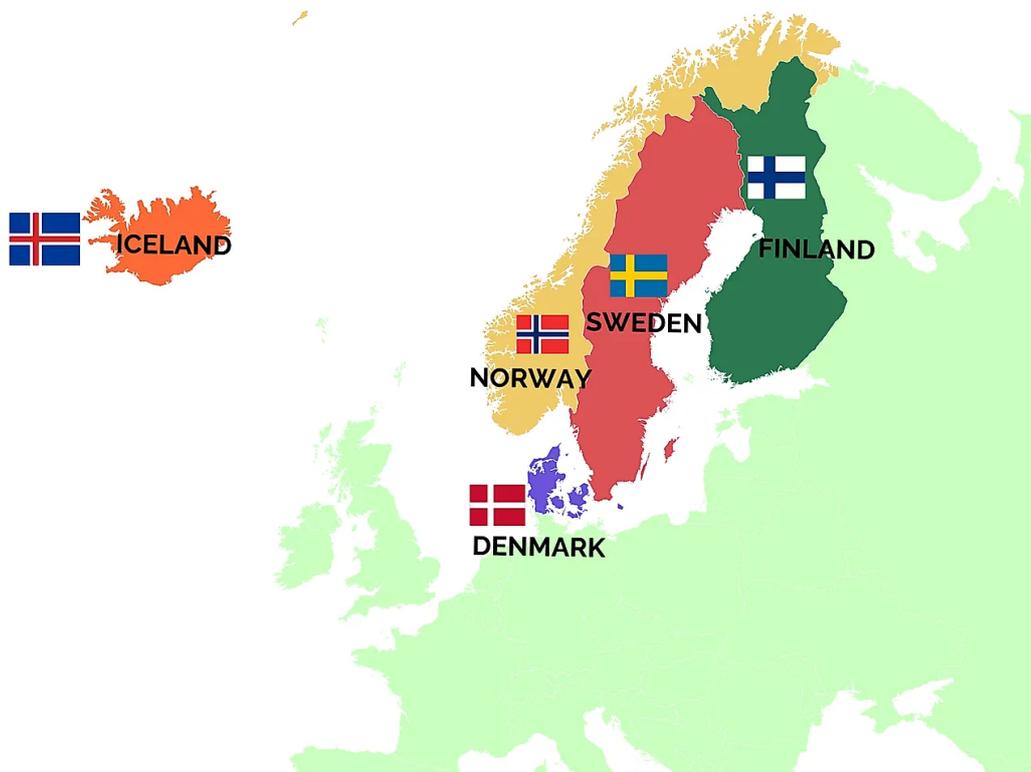
For Mains: India's ties with Norway, Sweden, Iceland and Finland

Why in News?

Recently, the Prime Minister of India held a series of **bilateral meetings with his counterparts from Denmark, Norway, Sweden, Iceland and Finland.**

- At the meetings, a discussion was made regarding ways to further **deepen bilateral ties and views were exchanged on regional and global developments.**
- The meeting was organized on the sidelines of the **second India-Nordic Summit in the Danish capital, Copenhagen.**

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What is the Background of Second India-Nordic Summit?

- The **second edition** held against the backdrop of the **two most significant events that affected the world.**

- One is [post-pandemic economic recovery](#), and the other is the [ongoing war between Ukraine and Russia](#).
- Besides **economy, trade and investment**, the summit can be seen from the perspective of the **concept of the welfare state** that goes along with **capitalism and democratic practices, blending the welfare model with the market economy**.
- India invited Nordic companies for **investing in the blue economy sector, especially in Sagarmala Project**.
 - India's [Arctic Policy](#) provides a good framework for expansion of India-Nordic cooperation in the Arctic region.
- The Nordic countries reiterated their **support for India's permanent membership of a reformed and expanded United Nation Security Council**.
- At the [inaugural edition of the summit in 2018](#), the focus of the leadership was on **global security, economic growth, innovation and climate change** while [emphasizing innovation and digital transformation as a driver of growth](#).
 - The first summit sought to explore an extension of the application to New Delhi's flagship programmes like [Make in India](#), [Startup India](#), [Digital India](#) and [Clean India](#), besides the support of the **Nordic countries' Sustainable Cities Project** to [India's Smart Cities project](#).
 - At the first summit, the Nordic countries welcomed India's application for membership in the [Nuclear Suppliers' Group](#).

What are the Highlights of the Meeting?

- **India-Denmark:** Discussed a wide range of issues of mutual interest to boost bilateral relations, including the war in Ukraine, the India-European Union (EU) free trade deal and the situation in the Indo-Pacific.
 - Agreed to further strengthen the [Green Strategic Partnership](#) with a focus on [green hydrogen, renewable energy and wastewater management](#).
- **India-Norway:** Both leaders discussed the potential for deepening engagement in areas like Blue Economy, renewable energy, green hydrogen, solar and wind projects, green shipping, fisheries, water management, rainwater harvesting, space cooperation, long term Infrastructure investment, health and culture.
 - Indian PM asserted that Norway is a key pillar of India's recently announced [Arctic Policy](#).
- **India-Sweden:** During the meeting, the two leaders took stock of the progress in the Joint Action Plan and appreciated the expanding scope of the jointly launched [Leadership Group on Industry Transition \(LeadIT\) initiative](#).
 - This was an India-Sweden joint global initiative to set up a **Leadership Group on Industry Transition (LeadIT) in September 2019 at the UN Climate Action Summit** to help guide the world's heaviest greenhouse gas emitting industries toward a low-carbon economy.
 - **During the 2018 visit of Prime Minister Modi to Sweden**, the two sides adopted a wide-ranging **Joint Action Plan** to take forward a wide range of initiatives in defense, trade and investment, renewable energy, smart cities, women's skill development, space and science and healthcare etc.
- **India-Iceland:** Both leaders discussed ways to further strengthen economic cooperation especially in the sectors of geothermal energy, Blue Economy, Arctic, renewable energy, fisheries, food processing, education including digital universities, and culture.
 - Discussions also took place on expediting the [India-European Free Trade Association \(EFTA\) trade negotiations](#).
- **India-Finland:** Discussions were done regarding opportunities to expand cooperation in the fields of new and emerging technologies like [Artificial Intelligence](#), [quantum computing](#), future mobile technologies, clean technologies and smart grids.
 - Indian PM invited Finnish companies to partner with **Indian companies and take advantage of the enormous opportunities** that the Indian market presents, particularly in telecom infrastructure and digital transformations.

What is the Significance of Nordic Countries for India?

- India and Nordic countries enjoy robust business partnerships though the economics of these

countries individually is much smaller than those of the [G20 countries](#).

- The combined GDP is over USD **1.6 trillion, with a per capita income of around USD 54,000.**
- The total bilateral trade and services between India and the Nordic countries is **USD 13 billion.**
- **Areas of Cooperation:** The countries which have technological prowess and growing business ties will explore cooperation in **five areas of mutual interest.**
 - These include **green partnership, digital and innovation economy, trade and investment linkages, sustainable development,** and collaboration regarding the Arctic region.
 - Apart from the United States, **India is the only other country with which the Nordic countries have summit-level meetings.**

[Source: TH](#)

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