



# India Sweden Innovation Meet

## Why in News

On 26 October, 2021, India and Sweden celebrated the **8<sup>th</sup> Innovation Day**.

- **Theme:** Accelerating India Sweden Green Transition

## Key Points

### ▪ Green Transition:

- **India** is well on its way to meet and **exceed its [Paris Climate commitments](#)**.
- **Sweden's** goal is of achieving **[net-zero emissions](#) by 2045** and negative net emissions following that.
- India and Sweden are **together in the [UN \(United Nations\)](#) led industrial transition programme ('[Leadership Group for Industry Transition](#)').**
  - Both have the impacts of innovation with the **launch of Hybrit Green Steel** (with low carbon footprint), in a sector that accounts for approximately 30% of global greenhouse gas emission.

### ▪ Science & Technology & Research and Innovation:

- The India Sweden innovation collaborations are **guided by the India Sweden Innovation Partnership and the Joint Action Plan (JAP)**.
- In 2018, the JAP was signed to include smart cities, innovation, and next generation transport.
- In addition, the Department of Biotechnology is already engaged with Swedish Partners on Incubator Connect, Digital Health Care and Global Bio India programmes, enhancing the **partnerships in the field of Biotechnology**.

### ▪ Call on Circular Economy:

- Both countries had a new joint call on **[Circular economy](#)** including the theme such as Health Science and Waste to Wealth.
  - Circular Economy entails markets that give incentives to reusing products, rather than scrapping them and then extracting new resources.
- Agreed to launch the new call in 2021-2022 on broad themes viz., Public health, prevention, and health promotion Organization and provision of care for the elderly.

## India - Sweden Relations

### ▪ Political Relations:



- Diplomatic relations **were established in 1948 and steadily strengthened** over the decades.
- The **first India-Nordic Summit** (India, Sweden, Norway, Finland, Iceland and Denmark) took place in the year 2018 in Sweden.
- Sweden also participated in the First **India Nordic Baltic** (including Estonia, Latvia and Lithuania) **Conclave** co-chaired by India in November 2020.

#### ▪ **Multilateral Engagement:**

- India and Sweden jointly launched the **Leadership Group on Industry Transition (LeadIT)** in association with **World Economic Forum (WEF)** at the **UN Climate Action Summit** in 2019.
- In the 1980s **India and Sweden worked together on nuclear disarmament** issues within the framework of the 'Six Nation Peace Summit' (that also included Argentina, Greece, Mexico and Tanzania).
- At the UN General Assembly, India and Sweden present an **annual Joint Statement on Humanitarian Affairs**.
- In 2013, during the Swedish Presidency, **India joined the Arctic Council as an Observer** at the Kiruna Ministerial Meeting.

#### ▪ **Economic and Commercial relations:**

- India is Sweden's **third-largest trade partner after China and Japan in Asia**.
- **Trade in goods and services** has increased from USD 3 billion (2016) to USD 4.5 billion (2019).

- **Defence and Aerospace (Sweden-India Joint Action Plan 2018):** It highlights collaboration on space research, technology, innovation, and applications.

## Way Forward

- Being a member of the **European Union**, Sweden can play an important role in India's partnership with the EU and EU countries.
- Strategic engagements, bilateral trade and investment scenarios are expected to embolden shared economic progress under mutually beneficial nomenclature.
- The ongoing momentum of consolidation of strategic interests between New Delhi and Stockholm in the aftermath of **March 2021 summit** is expected to make an impeccable imprint in regional and global levels especially in defining the post **Covid-19** geopolitical chessboard, especially in the context of India ascending to **G-20** presidency in 2023.

**Source: PIB**

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