

# India-Iceland Bilateral Relations

## Overview

1. India and Iceland have, despite the distance and contrast in population size reached out to each other to build a friendship based on shared values and mutuality of interests. A series of high level visits since 2000 have imparted new dynamism to the bilateral relations, sustained by the opening of resident missions (in New Delhi in February 2006 and in Reykjavik in August 2008).

2. Iceland was the first Nordic country to publicly extend support to India's candidature for permanent membership of United Nations Security Council (UNSC). Iceland was one of the countries co-sponsoring India's Resolution at the UN to declare June 21 as the "International Day of Yoga".

## Visits

3. High-level visits of Icelandic and Indian dignitaries have served to strengthen ties between the two countries. There has been three State Visits so far to Iceland and India : H.E. Dr. A.P.J. Abdul Kalam, President of India, in May 2005; H.E. Dr. Olafur Ragnar Grimsson, President of Iceland, in October 2000 and January 2010. President Grimsson has also visited India on several other occasions. He was also conferred the Jawaharlal Nehru Award for International Understanding for 2007, which he received during the 2010 visit.

4. Prime Minister of India H.E. Narendra Modi met Prime Minister of Iceland H.E. (Ms) Katrin Jakobsdottir at the India-Nordic Summit in April 2018. At the ministerial level, Minister of State for Electronics and IT, Shri S.S. Ahluwalia visited Iceland in June 2018; MoS (IT & Shipping) Shri Milind Deora in July 2013; MoS MEA Smt. Preneet Kaur in September 2010, when she formally inaugurated the Indian Embassy in Reykjavik. A 10-member goodwill parliamentary delegation led by Minister of Parliamentary Affairs visited in June 2011. Several other ministers from India have also visited Iceland.

5. Current Foreign Minister Mr. Gudlaugur Thor Thordarson, whose ministry is also responsible for external trade, visited India in December 2018 with a business delegation. Similarly also in April 2016, the then Foreign Minister Mr. Gunnar Bragi Sveinsson. President of the *Althingi* (i.e. Speaker of Iceland's Parliament) visited India in 2012. Several other ministers from Iceland have also been to India.

6. At level of senior officials, two rounds of Foreign Office Consultations have been held in New Delhi and Reykjavik. The Union Secretary of Fisheries visited Iceland in August 2019.

Commercial Relations.

7. Bilateral Trade figures have moved from USD 26.51 million in 2013-14 to a low of USD 13.30 million in 2017-18, to pick up again to USD 39.49 million in 2018-19. Items imported from Iceland are mainly Cod liver oil & other Fish products, Medicines, Aluminium products, Ferrosilicon. Items exported from India are Organic chemicals, Apparels & accessories, Textile yarn, Cereals & cereal products, misc. manufactured items. There are ongoing negotiations for a Trade and Economic Partnership Agreement between India and EFTA (European Free Trade Association, of which Iceland is one of the four members). The two countries had earlier inked Double Taxation Avoidance Agreement, and the Investment Promotion and Protection Agreement (the latter is in the process of being renewed).

8. A few Icelandic companies have presence in India: (i) Össur – whose products are non-invasive orthopaedics and artificial limbs have been marketed and sold in India since 2009. (ii) LS Retail - a provider of all-in-one business management software solutions for retail and hospitality companies of all sizes. Delhi Airport Duty-free, Barbeque nation, KFC, Pizza Hut, etc. and several thousand stores and restaurants in India run their business on software solutions from LS Retail. (iii) Marel - One of the world's largest food processing MNC from Iceland that manufactures and provides equipment, systems, software and services to the poultry, meat and fish processing industries; (iv) Actavis Pharmaceutical company -

Actavis at one time was owned by an Icelandic entrepreneur and entered India in 2001, and is one of the leading generic multinational pharmaceutical companies with state of the art high-tech facilities. (v) Icelandic IT companies Roanuz, EC Software and Greenline Software, have set up subsidiaries in Chennai and Puducherry. (vi) Verkis an engineering company, expert in Geothermal energy extraction, together with Icelandic Geo-Survey (ISOR, a public sector body) is involved in geothermal development.

9. Areas with scope for India-Iceland cooperation include: Renewable Energy (geothermal from Iceland and wind from India), Fisheries (fish-stock management, processing, value addition), ICT, Biotechnology, and Arctic issues.

Culture and diaspora

10. Icelanders evince interest in Indian culture especially yoga, films and food. Many Icelanders visit India for tourism, with Kerala and Pondicherry being their favourites. There is a bilateral Cultural Agreement in place. Film and food festivals have been held in Reykjavik. Several Indian films, including the entire song “Gerua” from the Shah Rukh Khan/Kajol film “Dilwale” have been filmed in Iceland. In January 2019 a Veg Food Festival was held in Reykjavik. Scores of Icelanders avail the free Yoga classes by the ICCR teacher at the Embassy, at the University of Iceland and the International School of Iceland. A MOU on ICCR Chair for Hindi Language at the University of Iceland, Reykjavik was signed in April 2018 and a professor from University of Allahabad is due to arrive in September 2019. According to official Icelandic statistics, there are around 344 Indians in Iceland including 77 PIOs.

Useful links

Embassy of India, Reykjavik

website: <https://indianembassyreykjavik.gov.in>

Facebook : <https://www.facebook.com/IndiainReykjavik/>

Twitter: @indembiceland (India in Iceland)

As on August 2019