

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

India-Canada 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 Profile Report depicting the Embassy of Canada.

2. India-Canada bilateral ties are underpinned by shared values of democracy, pluralism, expanding economic engagement and long-standing people-to-people ties.

3. With nearly 1.8 million diaspora and another 1 million Non Resident Indians, Canada hosts one of the largest Indian Diaspora abroad, which account for more than 3% of its total population. The diaspora, whose main concentration is in the Greater Toronto Area, the Greater Vancouver area, Montreal (Quebec), Calgary (Alberta), Ottawa (Ontario) and Winnipeg (Manitoba) have contributed significantly to the Canadian polity, economy & society. There are numerous business and Diaspora organisations, supporting enhanced bilateral relations between the two countries.

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

4. The trade and investment linkages between India and Canada form an integral component of the multi-faceted partnership between the two countries. As a trading country partner of India, and as per latest compiled and available statistics with DGCI&S, India's exports to Canada in 2022-23 were worth USD 4.11 billion and imports from Canada were worth USD 4.17 billion. Total bilateral trade in goods between India and Canada was worth USD 8.28 billion in 2022-23. In 2023-24 total bilateral trade in goods amounted to USD 8.40 billion (India's exports: USD 3.85 billion and India's imports: USD 4.55 billion). An account of Bilateral commodities trade in goods from 2019-20 to 2023-24 is as under:

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 Billion)

Year	Total trade	Import	Export
2019-20	6.73	3.88	2.85
2020-21	5.65	2.69	2.96
2021-22	6.89	3.13	3.76
2022-23	8.28	4.17	4.11
2023-24	8.40	4.55	3.85

(Source: Department of Commerce, India)

5. Major items of India's exports to Canada include pharmaceutical products, electronic goods, jewelry, gems and precious stones, seafood (shrimps), engineering goods, and auto parts. India's major imports from Canada include minerals, pulses, potash, newsprint, iron and aluminum scrap, industrial chemicals, and gemstones.

6. Canadian pension funds have cumulatively invested over CAD 75 billion in India and see India as a favorable destination for investments. More than 600 Canadian companies have a presence in India, and more than 1,000 companies are actively pursuing business in the Indian market. Indian companies in Canada are active in various sectors, including IT (Information Technology), banking, pulp and fiber, natural resources, health science, and financial services, among others.

C. Other Major Areas of Cooperation :

- India and Canada have signed multiple Agreements/ MoUs covering areas such as Education, R&D, Tourism, Defence Production, Environment, Industrial research, Development & Innovation, Cooperation in Geology/Mining.

- Prime Minister Justin Trudeau attended the G-20 Leaders' Summit in New Delhi from September 08-10, 2023. He met Hon'ble PM of India on the margins of the G20 Summit on September 10, 2023.

- ISRO and Canadian Space Agency (CSA) signed two MoUs in the field of exploration and utilisation of outer space under which two implementing Arrangements regarding satellite tracking and space astronomy were signed. ANTRIX, the Commercial arm of ISRO, has launched several nano satellites from Canada.

- India's Department of Science & Technology and Department of Biotechnology have also signed an MoUs with Natural Sciences and Engineering Research Council of Canada (NSERC) for cooperation in Science & Technology.

- Department of Biotechnology (DBT) under IC-IMPACTS program implements joint research projects in health care, agri-biotech and waste management. Under "Mission Innovation" program, India is collaborating with Canada in various activities in the areas of Sustainable Biofuels (IC4).

- There is an India - Canada Co-production Agreement in films. Canada Post and India Post joined hands to issue a commemorative stamp in 2020 and 2021.

- Both sides have dialogue mechanisms such as Ministerial level- Strategic, Trade and Energy dialogues; Foreign Office Consultations; Joint Committee Meeting on Environment and other sector specific joint working groups (JWG).

➤ Secretary, Department of Science and Technology, India led a delegation to Ottawa for the 7th India-Canada Joint Science and Technology Cooperation Committee (JSTCC), which he co-chaired with Deputy Minister of International Trade at Global Affairs Canada in May 2022. On the sidelines of the JSTCC, an MoU on Cooperation in industrial research, Development & Innovation, between DST and the National Research Council of Canada (NRC) was signed. Department of Science and Technology and Department of Biotechnology also signed an MoU with Natural Sciences and Engineering Research Council of Canada (NSERC) for cooperation in Science and Technology.

➤ India-Canada Foreign Office Consultations were held in Ottawa on April 11, 2023.

Source: www.mea.gov.in