

India-Brazil Bilateral Relations

A. Introduction

1. India and Brazil share a very close and multifaceted relationship both at bilateral level as well as in plurilateral fora such as BRICS, G-20, G-4, IBSA, International Solar Alliance, as well as in the larger multilateral bodies such as the UN, WTO, UNESCO, and WIPO. The two countries have been Strategic Partners since 2006. The bilateral relationship is based on a common global vision, shared democratic values, and a commitment to foster economic growth with social inclusion for the welfare of the people of both countries.

2 The Indian community in Brazil is estimated to be around 4,000 people, with majority of them living in Sao Paulo, Rio de Janeiro and Manaus. The community comprises primarily of professionals and businessmen, with some scientists/researchers also working in the fields of space, agriculture, physics and biotechnology. There is an Indian Association in Sao Paulo, which organizes events to celebrate national days and community festivals.

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

3. As a trading country partner of India (under Region:8 – Latin America, as per Indian Trade Classification) and as per latest compiled and available statistics with DGCI&S, India's exports to Brazil during April'23-January'24 have been recorded at 5.09 billion US Dollar and India's imports from Brazil during the same reference period stands at 5.46 billion US Dollar with a resultant trade balance deficit of 0.37 billion US Dollar.

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	7.04	3.07	3.97
2020-21	7.25	3.01	4.24
2021-22	12.20	5.71	6.49
2022-23	16.59	6.67	9.92

2023-24 (Apr'23 to Jan'24)	10.55	5.46	5.09
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(Source: Department of Commerce, India)

4. In 2023, India's exports to Brazil was US\$6.9 billion while India's import from Brazil was US\$4.7billion. Major Indian exports to Brazil includes processed Petroleum products, Agro-chemicals (insecticides, fungicides), Chemicals, Pharmaceuticals, Engineering products, Textured filament yarn, and Unwrought Aluminum. Brazilian exports to India include Crude oil, soya oil, Gold (non-monetary), cane sugar, cotton, gum, wood and turpentine oils, chemicals(carboxylic acids) and iron ore and concentrates primarily.

5. Total Indian investment in Brazil is estimated at more than US\$6 billion. Brazilian investments in India are around US\$ 1 billion. Sterlite Group from India has recently won a power transmission project worth US\$ 800 million and is planning to invest approximately US\$ 2billion in Brazil. United Phosphorus Limited has set-up a new plant in Sao Paulo for US\$ 150million and are keen to develop pulses segment including chickpeas and lentils. Major Indian companies in Brazil are Glenmark, Zydus Cadila, Sun Pharma, Dr.Reddy's Laboratories, Pidilite Industries Limited, ONGC Videsh Limited (OVL), NMDC Limited, TVS, Tata Motors, Infosys and Wipro. Major Brazilian companies present in India are Polo (auto mobiles), Vale (mining), Stefanini (IT), Gerdau (Steel), WEG (Heavy Electrical motors/generators etc.),

Other Major Areas of Co-operation

- There are regular high-level contacts between India and Brazil PM and President meet regularly for bilateral meetings and on the sidelines of multilateral meetings. India and Brazil have established Trade Monitoring Mechanism as an institutional mechanism to monitor and identify bottle necks in bilateral trade and take appropriate measures to address them.
- There were several high-level visits from Brazil and India to participate in various G20 meetings including Finance Ministers and Central Bank Governors Meeting, Foreign Ministers Meeting, Research Ministers Meeting, Energy Working Group Ministerial Meeting, and Health Working Group Ministerial Meeting. Foreign Minister Mauro Vieira also participated in Raisina Dialogue and talked about Brazil's expectations from India's G20 presidency, and how Brazil's own priorities can be harmonized with India and South Africa.
- Major areas of co-operation include Defence, Cyber-security, Bio Platforms, trade and investment, S&T, health & traditional medicine, agricultural and livestock etc.
- Brazil signed the International Solar Alliance (ISA) Agreement in 2019 and ratified the agreement in December, 2022.
- Ayurveda and Yoga are both included as alternative therapies in the Policy of Integrative and Complimentary Practices (PNPIC) of Brazilian Health Ministry. The Brazilian Association

of Ayurveda (ABRA) is a non-profit association with offices in 9 states of Brazil and members all over Brazil.

*Source: [Prepared](#) based on *MEA's January, 2024 Report*.*