

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

### **India-Portugal 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 Embassy Profile Report depicting the Embassy of Portugal.

2. Relations between India and Portugal date back over 500 years when the Portuguese explorer Vasco da Gama led a sea-faring expedition to Calicut (Kozhikode) in Kerala in May 1498, making him the first to discover a direct searoute between Europe and India, across the Atlantic Ocean and the African continent. This enabled Portugal to directly access the highly profitable Indian spice market and emerge as a dominant colonial trading power.

3. India's relations with Portugal are warm and friendly. Portugal views India as a vibrant pluralistic democracy, a major world economy, and an ancient civilization with which it has close historical and cultural ties. Portugal has supported India's permanent membership in the United Nations Security Council (UNSC) and the Nuclear Suppliers Group.

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

4. There has been growth in economic and commercial relations between India and Portugal in recent years, especially in areas such as Textiles and apparel, Machinery and appliances, Vehicle and Transport materials etc. An account of Bilateral commodities trade in goods from 2019-20 to 2023-24 are as under:

**The Export-Import statistics as per India's Ministry of Commerce data bank from 2019-20 to 2023-24 are as follows :**

#### **The Export-Import statistics from 2019-20 to 2023-24**

(US Dollar million)

S.No		2019-20	2020-21	2021-22	2022-23	2023-24
1.	Export	744.79	837.14	1191.80	1005.41	1183.83
2.	Import	141.82	113.96	164.54	196.10	178.34
3.	Total Trade	886.60	951.10	1356.34	1201.51	1362.17

(Source: Doc, Ministry of Commerce & Industry)

**Major Indian exports to Portugal:** Textiles and apparel including ready-made garments; agriculture products; metals; chemicals; plastic and rubber; footwear; machinery and appliances; leather and its articles; vehicles and transport materials.

**Major Portuguese exports to India:** Machinery and appliances; metals; minerals; plastic and rubber; chemicals; textiles and apparel; paper and pulp; wood and cork; optical and precision instruments.

5. Portugal ranks 51<sup>st</sup> in Foreign Direct Investment (FDI) into India with total cumulative FDI equity inflows from 2000-2022 worth US\$ 120.91 million (DPIIT; June 2022). Major Portuguese companies present in India include Visabeira, Vision Box(technology company), Portind Shoe Accessories (ancillary of the Portuguese footwear manufacturer Soprefa); Martifer (metals); Efacec (industrial machinery,equipment and tools); and the Petrotec Group (retail petroleum and oil distribution industry).

6. Indian investments in Portugal are estimated to be in the range of up to US\$ 450 million. Major Indian companies include Generis (part of the Aurobindo Pharma Group), the MGM Group (hotels), the Sugee Group (real estate) as well as Mahindra. WIPRO, HCL, TCS and Zomato.

7. Potential areas for Portuguese companies in India include Infrastructure & Construction, Renewable Energy (especially solar and wind power), Footwear, Textiles, Tourism & Hospitality, Defence & Aerospace, IT & Electronics, Water & Waste Management, Startups, Agriculture & Food Processing. The Portugal-India Business Hub (PIB Hub), a diaspora initiative has been established for supporting bilateral business initiatives.

### **C. Other Major Areas of Cooperation :**

- An official delegation led by the Minister of State (IC) for Science and Technology and Minister of State (IC) for Earth Sciences Jitendra Singh visited Portugal to participate in the 2022 UN Ocean Conference in Lisbon, on 28 June, the latter presented India's statement before the full house of the UN meeting. He outlined that India has already taken a lead in Green Technology and that it, as per PM Narendra Modi's 2030 goal, is set to reduce India's emissions by 45% by adding 500 gigawatts of renewable energy generators to the country's power usage, thereby reducing almost one billion tonnes of its CO2 emissions.
- On 12 October 2022, India and Portugal held the third round of Foreign Office Consultations (FOCs) in Lisbon to review bilateral relations and discuss cooperation in areas like joint efforts in multilateral fora, trade, defence, education, air connectivity, migration, climate action, people-to-people interactions and cultural ties.
- India and Portugal have actively supported each other for various candidatures at the United Nations and other multilateral forums, including for UNSC non- permanent seats (India in 2021-22 and Portugal for 2027-28).
- India and Portugal signed the MoU in defence cooperation. Both sides have regularly exchanged delegations and participated in defence expos.
- An Agreement for Cooperation in Science and Technology was signed between the two countries for establishing the Indo-Portuguese Joint Science & Technology Committee (JSTC). Every two years, the JSTC calls for research proposals and

selects about 15 joint research projects in areas of mutual interest like Ocean Science, Biotechnology, Materials Science, IT, Nanotechnology, Chemical Sciences, and Engineering Sciences.

- An MOU on Cultural cooperation was signed during PM Modi's visit to Portugal. A large number of cultural performances, youth and literary exchanges, seminars, art exhibitions etc. have been held across Portugal.
- Azadi Ka Amrit Mahotsav, India@75- An initiative of the Government of India to commemorate 75 years of progressive India and its glorious history of its people, culture and achievements. Several events have been organized notably LED Tricolor Projection on the statue of King Joseph I located in the Praça do Comércio, Lisbon on India's Independence day, lectures on Yoga and Ayurveda, Gandhi Jayanti, Ekta Diwas, Mahaparinirvan Diwas, Parakram Diwas, Tagore birth anniversary etc commemorating the life and teaching of the great Indian leaders. A special iconic week was celebrated for showcasing India's rich cultural heritage through art, dance, music, cuisine etc.
- The 8th International Day of Yoga (IDY) was celebrated at the Belém Tower gardens in Lisbon, under the theme "Yoga for Humanity" an event was organised along with the Municipality of Lisbon and the Portuguese Yoga Federation. In his message on IDY, President Rebelo de Sousa meanwhile welcomed the growing number of Portuguese citizens who practice yoga, recalling "the importance of activities associated with the promotion of physical, mental, spiritual and intellectual well-being".
- Several other events have been organized in association with the Indo-Portuguese community groups namely: Punjabi Mela; the National Handloom Day exhibition by ISHA Artes; Homage to Mahatma Gandhi by the Portuguese flautist Rão Kyao; Gandhi Festival hosted by the Casa da Índia association with workshops and events on Yoga, Ayurveda and Indian gastronomy, dance and art; A virtual narration of Mahatma Gandhi's 'Global Leadership for Peace, Non-Violence & Satyagraha' was organised with the internationally acclaimed speaker on Gandhi, Shobhana Radhakrishna; the Gandhi Citizenship Prize – an initiative that had originally been announced in December 2019 during the visit of PM Costa to New Delhi; Durga Puja Festival, Diwali Celebrations and [India@75](#) celebrations by Bhoomi Association.

Source: [www.mea.gov.in](http://www.mea.gov.in)