

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

India-Chile Bilateral Relations

A. Introduction

1. Indian Trade Journal (ITJ) division of the Directorate 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 for 02.07.2025 depicting the Embassy of Chile.

2. India-Chile relations are characterized by warmth, friendship and a commonality of views on a widerange of issues. Chile shares India's concerns over the threat of international terrorism and has regularly condemned the acts of cross-border terrorism that India has suffered. Both countries cooperate extensively in multilateral fora and share similar views on climate change/renewable energy issues and on expansion and reforms of the UNSC.

3. Bilateral relations have strengthened over the years with exchange of high-level visits, which includes a Prime Minister level visit in 1968 and three Presidential visits in 1995, 2008 and 2019 from the Indian side, and two Presidential visits in 2005 and 2009 from the Chilean side. Several other visits at the level of Cabinet Ministers, Parliamentary delegations etc. have helped in furthering the relations.

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

4. Chile is the 5th largest trading partner of India in the LAC region. India's trade with Chile has registered a negative growth over a couple of years due to the global slowdown and the domestic social crisis and labour unrest in Chile. The trade has now picked up and recovered in 2021-22 onwards.

Export-Import statistics as per India's Ministry of Commerce data bank from 2020-21 to 2024-25 are as follows :

(USD Million)

Year	Total Trade	Import	Export
2020-21	1475.60	670.60	805.00
2021-22	2553.08	1371.16	1181.92
2022-23	2602.26	1435.83	1166.43
2023-24	2697.15	1514.10	1183.05
2024-25	3758.12	2604.32	1153.80

(Source: Department of Commerce, Government of India)

5. India's exports to Chile are diversified and constitute motor vehicles/cars, drug formulations, chemicals, products of iron & steel, man-made yarn, fabrics, cotton fabrics, made-ups, RMG Cotton including accessories, auto components, electric machinery and equipment, leather goods, rubber products, bulk drugs, drug intermediates, footwear of leather, iron and steel, aluminum & its product, ceramics & allied products, RMG man-made fibers etc.

6. Former President of Chile and President Bachelet's Special Envoy to the Asia Pacific, Mr. Eduardo Frei, led business delegations to India in October 2017 and August 2019. There have been many visits by various organizations (such as CII, FICCI, PHDCCI, ITPO, CLE, PHARMEXCIL, AMA, EPCH, HEPC etc.) from India to Chile to hold BSMs/B2B meetings, participate in Trade Fairs, and to organize road shows in the areas of pharma, apparel, handicrafts, leather, chemicals and allied products, sports goods, information technology, tourism, etc. A delegation of Confederation of Chilean Industry (SOFOFA) visited India from 19-26 June 2023 and held meetings with several Government authorities as well as CII and other Chambers. SOFOFA and CII held the first meeting of India Chile Business Council on 19 June 2023 in New Delhi. The 9th India-LAC Business Conclave was held on 3 - 4 August, 2023 in New Delhi. An Indian mining delegation led by Secretary (Mines) visited Chile in April 2024 to participate in World Mining Congress and CRU World Copper Conference. On the sidelines, Secretary (Mines) met Chilean Vice- Minister of Mining and other Chilean authorities to explore opportunities for bilateral collaboration.

7. Based on the information provided by various companies, the Indian investment in Chile is estimated to be about USD 620 million. Indian companies have entered the Chilean market by acquiring Chilean companies or setting up joint ventures. Chilean investment in India amounts to USD 118 million (source: DIPP). However, as per unconfirmed sources, Chilean Financial Institutions have invested more than USD 3.2 bn in the Indian Financial sector.

C. Other Major Areas of Co-operation:

- India and Chile have signed Agreements/MoUs covering various fields of cooperation such as Science and Technology, Antarctica, Defence, Air Services, Agriculture, New and Renewable Energy, Education, Geology and Mineral Resources, and Gainful employment of spouses and eligible dependents of diplomatic personnel. During MoS (VK)'s visit to Chile in May 2018, an MoU was also signed on the establishment of a high-level Joint Commission between India and Chile. During visit of Hon'ble President on 1st April 2019, agreements for cultural exchange and cooperation in mining sectors were renewed and an agreement was signed on cooperation in disability sector. The Double Taxation Avoidance Agreement between India and Chile was signed on 9th March 2020 and came into effect from 19th October 2022 after ratification of both countries.
- A parliamentary delegation led by Shri Jagdambika Pal, Hon'ble Member of Parliament, Lok Sabha visited Chile from 11-15 January, 2025 for participation in the Summit meeting at the Congreso Futuro (13th January) and the Third World Summit of the Committees of the Future (14th January) and exchanged views with Chilean parliamentarian on a wide range of issues.
- 25 slots are offered to civilians every year and we have seen a good response, especially in courses for English language, IT skills, Legislative drafting, Audit, E-Governance, Renewable energy and Environmental technologies. On the defence side, slots are offered regularly for Staff College, NDC, NDA, and HDMC.

- Indian culture is very popular in Chile. Cultural events are organised regularly by the Embassy, and get a good response. There are a large number of local Yoga schools (Kundalini Yoga, Iyengar Yoga, Bikram Yoga etc.) and practitioners. Chile has declared 4th November as National Day of Yoga. There are also quite a few Chileans who have learned Indian classical dance and music, some of whom run their own schools. Bollywood music and dance is also popular. Indian cuisine is appreciated and there are many Indian restaurants in Santiago. Organisations such as ISKCON, Brahmakumari Samaj, and Art of Living are also flourishing. There are Hindu Temples in Santiago, Iquique and Punta Arenas. There is also a small but thriving community of Buddhists.
- The origins of the Indian community in Chile can be traced back to 1905. Currently, it is estimated that there are around 4000 Overseas Indians (1850 NRIs and 2150 PIOs) living in Chile. The majority are from the Sindhi community who are mainly engaged in business, and have integrated well into Chilean society. One third of them live in Iquique and the rest are in Santiago, Valparaiso, Vina del Mar and Punta Arenas. In addition, there is a constant flow of professionals and businessmen from India, working mainly in the ICT and financial services sectors. Some Indian labours are also present in Chile, working mainly in Indian restaurants/shops.

Source: www.mea.gov.in