

India-Iceland Bilateral Relations

India-Iceland diplomatic relations were established in 1972 and resident missions were opened in New Delhi in February 2006 and in Reykjavik in August 2008. Despite size and population asymmetry, bilateral ties are underpinned by shared values of democracy, equality, human rights and rule of law. Iceland has also extended support to India's candidature for a permanent membership of the expanded UN Security Council.

2. **State Visits** include two **from India**- Rashtrapathiji Dr. A.P.J. Abdul Kalam in May 2005, and Rashtrapathiji Shri Ram Nath Kovind from 9-11 September 2019 and two State Visits **from Iceland**- President Dr. Olafur Ragnar Grimsson in October 2000 and January 2010. During the second visit, President Grimsson received the 2007 Jawaharlal Nehru Award for International Understanding. President Grimsson also visited India in 2005, 2007, 2008, 2013.

3. **Summit meetings:** PM had meetings with Icelandic PM Katrin Jakobsdottir on the margins of India-Nordic Summits in May 2022 and April 2018. The leaders discussed cooperation in geothermal energy, fisheries, strengthening trade, Arctic issues and human rights.

4. **Other high-level interactions** were meeting between then Foreign Minister of Iceland Mr. Gudlaugur Thordarson with EAM Smt. Sushma Swaraj in New Delhi in December 2018; meeting between Foreign Minister of Iceland Mr. Gunnar Sveinsson with EAM Smt. Sushma Swaraj in New Delhi in April 2016. On both the occasions the visiting ministers also met with Minister for Tourism and Minister for New and Renewable Energy. Ministers were also accompanied by business delegations.

5. In the context of India-Iceland celebrating 50 years of bilateral relations, on 12 May 2022, EAM Dr. S. Jaishankar held an online meeting with FM of Iceland Ms. Thordis Kolbrun R. Gylfadottir. On the sidelines of the signing of the India - EFTA Trade and Economic Partnership Agreement (TEPA), 10th March 2024, Dr S Jaishankar, EAM, India held a bilateral meeting with Mr Bjarni Benediktsson, Foreign Minister of Iceland.

6. Other important visits include visit by Speaker of Parliament of Iceland to New Delhi in 2012 and a delegation from Supreme Court of Iceland in 2011.

7. **From India**, the important visit were: Smt Meenakashi Lekhi , MoS (External Affairs & Culture) paid an official visit to Iceland on 19-20 August 2022; MoS Smt.

Preneet Kaur visited Iceland in September 2010; A 10-member goodwill parliamentary delegation led by Shri Pawan Kumar Bansal, Minister of Parliamentary Affairs visited in June 2011; MoS (IT & Shipping) Shri. Milind Deora in July 2013; MoS (Electronics & IT) and Shri. S. S. Ahluwalia in June 2018.

8. **Foreign Office Consultations:** Three FOCs have been held till date- in October 2005 (New Delhi); Reykjavik (2006) and New Delhi (2023).

9. Other bilateral mechanisms include Joint Sub-Committee Meeting on Renewable Energy; Joint Working Group (JWG) on Fisheries; and ICCR Chair of Indian Studies in University of Iceland.

9. **International fora:** Iceland has been largely supportive of India's candidatures at UN and other international organizations.

10. **Bilateral Trade (in USD million):**

Total exports from India to Iceland

Total exports	2017-18	2018-19	2019-20	2020-21	2021-2022	2022-2023	2023-2024
DGCIS	5.90	30.79	10.05	10.91	11.76	10.4	12.1
Statistics Iceland	22.3	51.7	42.9	26.8	37	145.8	39.6

Total exports from Iceland to India

Total exports	2017-18	2018-19	2019-20	2020-21	2021-2022	2022-2023	2023-2024
DGCIS	7.4	8.67	10.41	6.22	5.7	4.9	10.9
Statistics Iceland	0.8	8.3	5.3	2.8	7.5	1.4	8.3

Items imported from Iceland are mainly: cod liver oil, fish body oil, medical instruments such as thermometers, pyrometers etc. and edible mixtures of oil and fats (2024). Items exported from India: Non-alloy steel, T-shirts/ singlets of cotton, man-made textile

materials, static converters & inductors, toilet & kitchen items, linen, heterocyclical compounds and Jet fuel.

11. India and Iceland have robust business partnerships with presence of Icelandic companies in India-such as **Össur**- world leader in non-invasive orthopaedics and artificial limbs; **Verkis**- having expertise in Geothermal energy extraction, together with Icelandic Geo-Survey; **Alvogen** – a biosimilars manufacturing pharmaceutical company; **Geotrop**y and ISOR-companies with expertise in geothermal sector.

12. The bilateral partnership received an impetus with the signing of Trade and Economic Partnership Agreement (TEPA) with European Free Trade Association on 10 March 2024 in New Delhi. Iceland is among the four EFTA countries along with Switzerland, Iceland, Norway.

13. **Bilateral Agreements/ MOUs include:** (i) MOU on Foreign Office Consultations - May 2005; (ii) Agreement on S&T - Oct 2005; (iii) Cultural Agreement - Oct 2005; (iv) MOU on cooperation in Earthquake Prediction Research - April 2007; v) MOU on Sustainable Fisheries Development - July 2007 and vi) MOU on Renewable Energy cooperation - Oct 2007; (vii) MOU for ICCR Chair of Indian Studies at the University of Iceland, Reykjavik – March 2021 (viii) Agreement on Exemption of Visas for Diplomatic & Official Passport holders (Sept 2019).

14. **Areas for India - Iceland cooperation** include Renewable Energy, Biotech/Pharma, Fisheries and Arctic issues.

15. **Culture and diaspora.** Icelanders evince keen interest in Indian culture especially in yoga, classical music, dance, paintings, films and food. Several Icelanders avail of the free Yoga classes conducted by the Embassy. There are around 528 Indian nationals in Iceland.

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