



# INDIA-SWEDEN STRATEGIC COMPASS

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## INDIA-SWEDEN

### Leadership Group for Industry Transition (LeadIT) Annual Summit - COP29, Baku

On November 20, 2024, India and Sweden co-hosted the annual summit of the Leadership Group for Industry Transition (LeadIT) on the sidelines of COP29 in Baku. This summit focused on accelerating the low-carbon transition of hard-to-abate sectors, a critical step in addressing global climate challenges.

Minister of State for Environment, Forest & Climate Change of India, Shri Kirti Vardhan Singh, and Minister for Climate and the Environment of Sweden, Ms. Romina Pourmokhtari, released the five-year report of LeadIT. The report outlines progress in promoting sustainable practices and transitioning industries towards more environmentally friendly operations.

The membership of LeadIT initially consisted of nine



countries and several companies when it was initiated in 2019. This has now grown to 18 countries and 23 companies. The most recent additions are Indian automotive giant Ashok Leyland, Canadian green hydrogen pioneers World Energy GH2 and Swedish green steel scale-up Stegra.

The India-Sweden Industry Transition Partnership (ITP) was launched, as part of LeadIT, by Indian Prime Minister Narendra Modi and Swedish Prime Minister Ulf Kristersson at COP28, held in 2023 in Dubai. The ITP's mission is to accelerate the global decarbonization of heavy industry. It aims to do this by unlocking flagship projects in the steel and cement sectors and helping foster enabling conditions for decarbonization by supporting innovation and research and development, mobilizing finance and advancing market-based mechanisms.

The summit reinforced the commitment of member countries and companies to the shared goal of a low-carbon future, with an emphasis on collective action to tackle climate change.

Sources: MOEFCC X, November 20; MOEFCC X, November 20; LeadIT, November 20.

## India-Sweden Sustainability Day 2024 Drives Green Transition

On December 13, 2024, India and Sweden strengthened their collaboration on sustainability and decarbonization at the 2nd India-Sweden Sustainability Day held in Mumbai. Organized by Team Sweden in India, the event focused on industry transition, green technologies, and knowledge sharing. It brought together key stakeholders from government, industry, and academia, fostering discussions on strategies for decarbonization. Sweden, which recorded its lowest energy-related emissions in five decades in 2023, shared its vision to achieve carbon neutrality by 2045. India, targeting net-zero emissions by 2070, seeks to benefit from Sweden's advanced technologies and proven strategies.

The highlight was a panel discussion, "Breaking Barriers: Innovative Approaches to Sustainability in High-Emission Sectors," featuring companies like Atlas Copco, Tata Power, and Mahindra Group. They shared solutions for reducing emissions in sectors like steel, cement, and energy. Another session, "Impact: Unlocking a Sustainable Future," showcased collaborative projects from Volvo Group, Kalyani Steel, and others.

Long-standing initiatives such as the India-Sweden Green Transition Partnership and Green Hydrogen Cluster have already driven over 20 collaborations. These efforts leverage Sweden's triple-helix model,

fostering close ties between government, industry, and academia to accelerate decarbonization.

Sweden's Trade Commissioner to India, Sofia Högman, highlighted the role of joint efforts in addressing global challenges. "This collaboration combines Sweden's sustainability expertise with India's ambitious environmental goals, setting benchmarks in green innovation," she said.

In line with the Swedish government's Asia initiative, Business Sweden has decided to establish a presence in Mumbai, its third office in India after Delhi and Bangalore. The aim is to be closer to Mumbai's financial center and the industrial region of Pune, which has traditionally been Sweden's business hub in the country.

"India is predicted to become the world's third-largest economy by 2030, driven by strong growth. The country is home to nearly 300 Swedish companies, while over 70 Indian companies have invested in Sweden, creating 7,000 direct jobs. Strengthening our presence and team in India will further enhance our ability to capitalize on this potential," says Jan Larsson, CEO of Business Sweden.

*Sources: Manufacturing Today, December 18; Business Sweden, October 16.*

## Strengthening Indo-Swedish Ties in Tamil Nadu

Chief Minister of the Indian state of Tamil Nadu, Mr. M.K. Stalin, recently welcomed a Swedish delegation led by the Swedish Ambassador to India, Jan Thesleff. The discussions highlighted the increasing presence of Swedish companies in Tamil Nadu, with a focus on innovation, inclusion, and sustainable development. Swedish companies including IKEA, Trelleborg Marine, Saab and Camfil were part of the delegation.

During the engagements, Tamil Nadu's robust partnership with Sweden in manufacturing and emerging sectors was underscored. Swedish firms have recently chosen Tamil Nadu for their Global Capability Centers (GCCs), bolstering the state's global investment appeal. Key areas for future collaboration include energy transmission and







renewable energy, reflecting shared commitments to green solutions and innovation.

Dr. T.R.B. Rajaa, Tamil Nadu’s Minister for Industries, expressed enthusiasm for the growing economic synergy, emphasizing the role of Swedish companies in driving Tamil Nadu’s industrial and environmental progress.

This continued cooperation reinforces Tamil Nadu’s position as a hub for global business and sustainable innovation, fostering a stronger Indo-Swedish partnership.

*Sources: KamalBali X, November 13; TRB Rajaa X, November 13; SwedeninIndia X, November 14.*

### State Secretary to the Minister Foreign Trade visited India

On his fifth visit to India, Sweden’s State Secretary for Foreign Trade, Håkan Jevrell, arrived in New Delhi to further strengthen the expanding economic partnership between Sweden and India. During his visit, he held productive discussions with key Indian counterparts, including Mr. Kamran Rizvi, Secretary, Ministry of Heavy Industries; Mr. Sandeep Poundrik, Secretary at Ministry of Steel and Mr. Amardeep Singh Bhatia, Secretary at Department for Promotion of Industry and Internal Trade (DPIIT).

State Secretary Jevrell also engaged with top representatives from eight leading Swedish companies operating in India.

*Source: LinkedIn.*

### India-Sweden JWG on renewable, new energy

On December 17, the JWG between India and Sweden focused on the field of new and renewable energy. From the Indian side, Shri Lalit Bohra, Joint Secretary, Ministry of New and Renewable Energy, led the delegation.

The meeting mainly focused on issues related to renewable energy including solar energy; waste to energy program; green hydrogen and energy storage, including batteries, etc.

From the Swedish side, among others Mr. Christian Kamill, Deputy Head of Mission and Mr. Per-Arne Wikström, Head of Office of Science & Innovation, Embassy of Sweden were present.

*Sources: SwedeninIndia, December 18; Manufacturing Today, December 18.*

### India-Sweden Education Collaboration at KTH Global 2024

At the annual KTH Global Event organized by Kungliga Tekniska Högskola (KTH), the Charge d’ Affaires of India engaged with academic and diplomatic colleagues at the international fair, emphasizing growing interest in educational opportunities in India. The event, held from November 4-7, 2024, featured various activities that provided inspiration and information on studying abroad for KTH students.

The fair included school meetings and lightning sessions, offering insights into studying in regions such as Japan, South Korea, Africa, and Latin



America. The event culminated in a study abroad fair where around 35 countries and regions were represented, underscoring the strong global interest in international education.

The Cd'A also visited the Indian Corner, where students from various countries and regions showcased their interest in pursuing higher education at Indian universities. The event highlighted strong interest among attendees in exploring educational opportunities in India.

This year, the event welcomed Ms. Revathy Sethuraman from IIT Madras. KTH students have the opportunity to participate in exchange programs at prestigious institutions like IIT Madras, IIT Bombay, and BITS Pilani in Goa, with similar exchange opportunities available for students from these institutions to study at KTH.

This engagement highlights the increasing recognition of India's educational landscape as an attractive destination for academic collaboration, further strengthening the India-Sweden educational ties.

Sources: *IndiainSweden X*, November 12; *KTH*, November 4.

### Sweden's New Visa Rules to Open Job Options

Sweden will from January 1 introduce the European Union's updated Blue Card Directive, seeking to increase immigration of highly skilled professionals to the country. As Canada and the United Kingdom tighten immigration, Sweden is positioning itself as a prime destination for skilled workers, particularly in technology, engineering and health care.

"Indian nationals are the largest group of those moving to Sweden for work. Swedish employers value the skills that many Indians bring, particularly in fields like IT and engineering," said Jan Thesleff, Sweden's Ambassador of to India

The goal is to make it easier for skilled professionals to access high-paying jobs and establish long-term careers. The new directive includes reduced salary thresholds and more flexible opportunities for

Blue Card holders to switch jobs without needing to reapply for a new card. This will benefit Indian professionals, as it simplifies the process of obtaining a Blue Card to work in Sweden.

Source: *Business Standard*, October 30.

### Cd'A visited Karlstad University

During a visit to Karlstad University, Cd'A Mr. Rakesh Tiwari met the Vice Chancellor Mr. Jerker Moodysson and Mr. Georg Andrén, County Governor of Värmland County. Discussions centered on enhancing international collaboration, exploring opportunities for cooperation in the education sector, and increasing the participation of Indian students. The talks also highlighted the role of business clusters in driving growth, digital transformation, and sustainable innovation.



Source: *IndiainSweden*, December 2.

### Celebrating the First UN World Meditation Day

The Embassy of India in Stockholm, together with the Art of Living, organized a special meditation session to celebrate the first UN World Meditation Day. Cd'A emphasized the power of meditation in fostering calmness and well-being. The event was a meaningful step towards supporting employee wellness.

Earlier on December 6, the UNGA declared December 21 as World Meditation Day, unanimously adopting the resolution co-sponsored by India. A press release by the Permanent Mission of India to the UN said India's instrumental role in the adoption



with discussions focusing on energy innovation, startup incubation, and sustainable technology.

At DNV GL, the delegation met with Lars Almklov (Director of Group Government and Public Affairs), Kåre Helle (Venture Director, DNV Ventures), and Amit Mital (Country Chair, India) to discuss how industries can collaborate with startups to drive innovation, particularly in the areas of risk management and sustainability. The delegation also visited SINTEF, a leading Norwegian research institute, where they met with Duncan Akporiaye and Thomas Moe Børseth to discuss the role of research institutions in fostering the local startup ecosystem.

At Equinor, the Norwegian energy giant, the delegation held discussions with Morten Halleraker (SVP, New Business & Investments), Uma Ranganathan (Director, Strategies), Rohit Singh (New Business & Innovation, Oslo), and Desikan Sundarajan (Country Manager in India, via video) on opportunities for collaboration in energy innovation, including joint ventures in renewable energy and sustainable infrastructure.

of the resolution on World Meditation Day was a “testimony to its firm commitment to overall human wellness and global leadership on this front in tune with our civilisational dictum of Vasudhaiva Kutumbakam”. Indian missions across the globe celebrated the inaugural World Meditation Day, emphasizing the transformative power of meditation for mental and physical well-being.

*Source: India in Sweden, December 21; The Hindu, December 7.*

They also visited Gründergarasjen, an incubator, where they met Freyja Jørgensen (Head of Incubator and Acting CEO) to understand the incubator model in universities that do not have their own Technology Transfer Offices (TTO).

On November 27, the delegation also met with officials at the Ministry of Foreign Affairs, including Mr. Sigbjør Tenfjor (Director), Trym Oust Sonstad (Deputy Director), and Ms. Ann Ollestad (Senior Adviser for South Asia and Afghanistan), to discuss broader strategic and economic cooperation between the two countries.

This visit highlights the growing India-Norway collaboration in innovation, with both nations seeking to leverage their strengths in technology, sustainability, and research to foster a vibrant startup ecosystem.

*Sources: IndiainNorway X, November 26; IndiainNorway X, December 1; IndiainNorway, December 1.*

## INDIA-NORDIC

### India-Norway Startup Collaboration: Strengthening Innovation Ties through Strategic Delegation Visit

A high-profile Indian delegation, including heads of three CSIR (Council of Scientific and Industrial Research) incubators, visited Norway from November 26-27, 2024, to explore and strengthen collaboration between Indian startups and Norwegian industries. The delegation engaged with key Norwegian companies and research institutions,



## India-Denmark Celebrate 75 Years of Constitutional and Diplomatic Milestones

Diaspora associations in Denmark, in collaboration with the Embassy of India (EOI), hosted an event to commemorate 75 years since the adoption of the Indian Constitution and celebrate 75 years of India-Denmark diplomatic relations. The event was marked by speeches, cultural performances, and engaging activities.

Ambassador Manish Prabhat addressed the gathering, encouraging diaspora members to actively participate in the forthcoming Pravasi Bharatiya



Divas 2025 (#PBD2025) and travel via the Pravasi Bharatiya Express. A live demonstration of the Bharat Ko Janiye Quiz (#BKJQuiz) captivated attendees, who enthusiastically joined the interactive session.

The Chief Guest, Mr. Allan S. Andersen, Mayor of Tårnby Municipality, also spoke on the occasion. Guests enjoyed a delightful experience, savoring Indian delicacies while enjoying vibrant cultural performances showcasing India's rich diversity.

The event highlighted the strong and enduring ties between India and Denmark under the theme

#IndiaDenmarkAt75, bringing together the Indian diaspora to celebrate shared milestones and cultural heritage.

*Sources: IndiaInDenmark X, December 4; IndiaInDenmark X, December 4.*

## Strengthening India-Denmark Ties: Collaborations in R&D, Education, and Healthcare

As part of the #IndiaDenmarkAt75 celebrations, Ambassador Manish Prabhat visited the Technical University of Denmark (DTU) and met with President Anders Bjarklev. Their discussions highlighted the growing bilateral collaboration in research and development, as well as student and academic mobility. These initiatives are pivotal in reinforcing the India-Denmark Green Strategic Partnership, fostering innovation, and addressing global sustainability challenges.

In a separate engagement, Ambassador Prabhat met Kasim Kutay, CEO of Novo Holdings, and senior management at Novo Nordisk Foundation's headquarters. Discussions focused on the Novo Group's ongoing research and development collaborations in the healthcare sector and its future investment plans in India. These efforts underline



the strengthening economic and trade ties between the two nations, with a spotlight on healthcare advancements.

These engagements emphasize India's dynamic and the expanding opportunities for Indian Students Abroad while showcasing Denmark's key role as a partner in innovation and development.

Sources: *IndiainDenmark X, December 2; IndiainDenmark X, December 2.*

cooperation, reflecting the shared commitment to addressing global challenges through collective action.

Hervé Delphin, Head of Division at the EEAS, underscored the strategic significance of the partnership, which spans over 50 areas of dialogue and cooperation. "Together, the EU and India represent a quarter of the world's population and global GDP, making this a consequential relationship for the world," Delphin stated.

The discussions also laid the groundwork for the upcoming 2025 EU-India Summit. With a focus on foreign policy, security, energy, and climate, the roadmap aims to deepen collaboration and ensure the partnership's relevance in shaping a stable and sustainable future.

Additionally, Lal highlighted the adoption of the Phase III Work Plan for the India-EU Clean Energy & Climate Partnership, emphasizing the combined efforts of the teams in Brussels. Energy panel discussions included notable participation from Ditte Juul Jorgensen, Director-General for Energy at the European Commission. The commitment to sustainable energy transitions continues to be a cornerstone of this strategic collaboration.

Lal also expressed delight in meeting Ambassador Niclas Kvarnström in Brussels. Reflecting on their close collaboration during Kvarnström's tenure in Sweden, Lal welcomed the opportunity to continue strengthening ties in their new roles, working for the India-EU Strategic Partnership. Both sides reaffirmed their dedication to advancing this dynamic and impactful relationship, which continues to evolve as a cornerstone of global cooperation.

Sources: *Tanmaya Lal X, November 25; EUAmbIndia X, November 22; Tanmaya Lal X, November 26.*

### Strengthening EU-India Trade Relations: A Decade of Growth and Opportunities

The trade partnership between the European Union (EU) and India has reached new heights, with a remarkable 90 percent increase in trade over the

## INDIA-EU

### India-EU Strategic Partnership Moves Forward

Secretary (West) in the Indian Ministry of External Affairs Tanmaya Lal highlighted the enduring strength of the India-EU Strategic Partnership following senior-level discussions held in Brussels. The year 2024 marks a significant milestone, with over 20 years of collaboration between India and the European Union in areas of mutual interest. Lal expressed gratitude to Simon Mordue, Deputy Secretary General of the European External Action Service (EEAS), for co-chairing the productive meetings.

In his remarks, Lal reviewed the progress made across key pillars of the partnership, including trade, technology, talent, and green transition. He emphasized the exploration of new areas of



last ten years. Pawel Stachowiak, Counsellor for Trade & Economic Affairs at the EU Delegation to India, highlighted the growing significance of this relationship at the SIAL India 2024, an international food trade event held in Mumbai. The three-day event brought together key stakeholders from around the world to explore innovations and discuss challenges in the global food sector. The EU Pavilion stood out, showcasing European culinary excellence and highlighting opportunities for future collaboration in food security, sustainability, and innovation.

Stachowiak emphasized the immense contribution of EU-India trade in creating jobs, noting that over 2 million direct jobs and more than 4 million indirect jobs have been generated as a result of this collaboration. This job creation underscores the deepening economic ties and the positive impact on both regional and global economies. Stachowiak participated actively, exploring how the EU can continue to drive progress in food industry innovations and sustainable solutions. The event is a testament to the growing relationship between the EU and India, especially in sectors where both regions can leverage their strengths for mutual growth.

As both regions continue to build on this progress, the focus remains on driving innovation and deepening collaboration. The EU has shown a strong commitment to enhancing food security, addressing

sustainability challenges, and creating new opportunities in emerging industries like renewable energy, technology, and healthcare.

In conclusion, the EU-India trade relationship continues to evolve, providing tangible benefits through job creation, economic growth, and innovation. As global economic landscapes shift, this partnership offers a foundation for continued prosperity and collaboration. With events like SIAL India serving as key milestones, the EU and India are poised to remain vital partners in the coming decades.

*Sources: EUinIndia X, December 6; EUinIndia, December 6; EUinIndia, December 11.*

## SPECIAL FEATURES

### India-Sweden Bilateral: 2024 in Review

The India-Sweden bilateral moved at a steady rate in 2024, with Sweden's foreign minister visiting India early on in the year and cooperation in priority sectors of innovation, sustainability, trade, and investment continuing via foreign office consultations. The two sides are committed to take forward their promises to explore cooperation in semiconductors, green steel, and green batteries.

The year was also eventful as Sweden officially became the 32nd member of the North Atlantic Treaty Organization (NATO). Apart from other responsibilities, this signaled the broadening of Sweden's role on the global stage. Indian Prime Minister Narendra Modi and his party the Bharatiya Janata Party won a landslide third consecutive term in the general elections. Through the official account of the Prime Minister of Sweden on X, PM Ulf Kristersson congratulated Prime Minister Narendra Modi on the victory of the BJP and its allies in the general elections held in India. Besides the congratulatory message, the strong ties between the two countries were emphasized, as well as the desire to continue collaborations, especially in accelerating the industry's transition to net zero via the LeadIT initiative. The seventh India-Sweden Foreign Office





Consultations included a range of regional and global issues of mutual interest, including cooperation in reforming the United Nations Security Council and enhancing India-EU bilateral relations, which have the potential to boost bilateral cooperation. June was also an important month for elections in Europe when the make-up of the new European Parliament was confirmed, highlighting the direction the European Union (EU) and its institutions will take in the coming years.

The focus on sustainability-centered ties was a highlight during the year, with sustainability, green transition, and innovation emerging as the three main pillars of India-Sweden economic ties. There was significant momentum in the India-Sweden Industry Transition Partnership (ITP). The ITP's mission is to accelerate the global decarbonization of heavy industry. It aims to do this by unlocking flagship projects in the steel and cement sectors and helping foster enabling conditions for decarbonization by supporting innovation and research and development, mobilizing finance and advancing market-based mechanisms. Sustainability Day highlighted the two bilateral partners' intent to accelerate green transition efforts. The two sides have already committed toward adopting green practices in the areas of energy, environment, and urban development via several memoranda of understanding (MOUs). In line with the Swedish government's Asia initiative, Business Sweden has decided to establish a presence in Mumbai, its third office in India after Delhi and Bangalore.

India and Sweden have a long history of collaborations in various industries including in the space sector and 2024 saw a welcome boost as the Sweden-India Business Council and the Geospatial World Chamber of Commerce held the hybrid first meeting of the Joint Working Group (JWG) of the India-Sweden Space & Geospatial Business Industry. Just weeks before the JWG meeting, the Swedish Space Corporation (SSC) and the Indian Spacetech startup Dhruva Space announced to extend their ongoing collaboration to improve Indian-Swedish new space initiatives and further synergies on the satellite ground station networks. The year also saw

the Swedish government adopting Sweden's first defense and security space strategy. There is also potential for increasing naval activities (e.g., perhaps capacity building or naval interoperability) for a strengthened maritime cooperation, as the August visit of INS Tabar highlights. In March, Swedish company Saab started the construction of its new Carl-Gustaf manufacturing facility in Haryana state after receiving approval for 100 percent foreign direct investment. This is Saab's first facility outside Sweden for Carl-Gustaf and will be the first foreign fully owned defense production facility in India – a milestone for both India and Sweden.

As both nations continue to align their interests in 2025, their partnership could play a pivotal role in addressing global challenges and creating sustainable economic growth model.

#### **Preparations for Putin's Visit to India in 2025**

Preparations are underway for Russian President Vladimir Putin's visit to India, as confirmed by Kremlin aide Yuri Ushakov on December 2. While no exact dates have been set, the visit is expected to take place in early 2025 at the invitation of Indian Prime Minister Narendra Modi. This marks Putin's first trip to India since the onset of the Ukraine war in February 2022.

Putin's visit will align with the protocol for reciprocal annual summits between Indian and Russian leaders. During his trip, he is expected to meet Modi for the 23rd India-Russia Annual Summit, following their last meeting in July 2024 in Moscow. Discussions will likely cover the recently established "economic



roadmap” for 2030, aiming to double bilateral trade to \$100 billion and bolster initiatives like the Chennai-Vladivostok maritime corridor. Trade between the two countries reached \$60 billion last year.

Defence Minister Rajnath Singh’s upcoming visit to Russia underscores the deepening defense cooperation between the two nations. Singh will witness the commissioning of Tushil, the first of two stealth frigates under construction for the Indian Navy, with the second frigate, Tamal, expected in 2025. Other pending agreements, including the delivery of S-400 air defense systems, are likely to be addressed during these engagements.

Modi’s potential role as a mediator in the Ukraine war will also be on the agenda. In 2024, Modi made significant diplomatic strides by visiting both Moscow and Kyiv, urging Russian and Ukrainian leaders to engage in peace talks. External Affairs Minister S. Jaishankar has reiterated India’s willingness to facilitate dialogue between the conflicting parties. Kremlin spokesperson Dmitry Peskov emphasized the “special relationship” between Putin and Modi, highlighting their regular communication and mutual trust.

Putin’s visit comes as Donald Trump is set to assume office as U.S. President in January 2025. Trump has expressed confidence in negotiating an end to the Russia-Ukraine conflict and has commended Modi’s peace initiatives. The timing of these developments underscores India’s pivotal role in global geopolitics, balancing its relationships with major powers.

Recent high-level meetings, including Russian Deputy Prime Minister Denis Manturov’s visit to India, have laid the groundwork for Putin’s trip. Manturov attended the Russia-India Business Forum in Mumbai, emphasizing cooperation in trade, science, and culture. As dates for the visit are finalized early next year, all eyes will be on the evolving dynamics of India-Russia relations amidst a shifting global landscape.

Sources: NDTV, December 2; The Hindu, December 2; Indian Express, December 3.

### Sweden Reinforces Civil Preparedness with Updated Crisis Handbook

Sweden has begun distributing an expanded version of its crisis preparedness guide, “In Case of Crisis or War,” to millions of households. The guide, first introduced during World War II and revised periodically, reflects the country’s response to an increasingly volatile security environment, particularly following Russia’s invasion of Ukraine and Sweden’s recent accession to NATO.

The new edition has doubled in size compared to its 2018 version and provides practical advice for coping with emergencies, including military conflict, prolonged power outages, and extreme weather events. It emphasizes the importance of individual and community resilience, urging citizens to maintain at least 72 hours’ worth of food, water, and essential supplies such as medicines. Recommended items include non-perishable foods, potatoes, tinned goods, and prepared soups, alongside iodine tablets for nuclear incidents.

Civil Defense Minister Carl-Oskar Bohlin, who unveiled the booklet, noted that the global security situation has changed dramatically, necessitating more comprehensive guidance for citizens. The Swedish government’s initiative aligns with similar campaigns in other Nordic countries like Finland and Norway. This latest effort reflects Sweden’s evolving approach to national security, highlighting the importance of informed citizens in strengthening the country’s resilience against contemporary threats.

Sources: BBC, November 18; The Guardian, November 25.





## INDIA-GLOBAL

### **India's Bold Stand at COP29: Call for Justice in Climate Finance**

The 29th UN Climate Change Conference (COP29) in Baku concluded with the adoption of a new climate finance goal, pledging \$300 billion annually by 2035 to aid developing nations. However, India's vehement objection to this deal underscored the Global South's dissatisfaction with what many see as insufficient commitments from wealthy nations.

India criticized the deal as an “optical illusion,” arguing it falls far short of the \$1.3 trillion demanded by developing countries to meet escalating climate challenges. Chandni Raina, representing India, condemned the rushed approval process and the lack of ambition from developed countries. “This amount will not enable conducive climate action,” she declared, reflecting broader frustrations among climate-vulnerable nations like Nigeria and Bolivia, which echoed India's sentiments.

Rich nations had initially proposed \$250 billion annually, raising the figure to \$300 billion amidst protests. Yet, the final deal lacks clarity on critical issues, such as the proportion of grants versus loans and specific allocations for least-developed countries and small island states.

India's leadership at COP29 highlighted the need for a fairer climate finance system. It opposed attempts to blur the lines of responsibility, ensuring the burden remains on historically high-emitting developed nations rather than shifting to emerging economies.

The summit's outcomes, including the “Baku to Belem Roadmap” for aligning global finance with climate goals, signal progress but fall short of addressing the inequities in the current system. India's stance has positioned it as a champion for the Global South, emphasizing the urgency of rethinking global climate negotiations to ensure inclusive and equitable action.

As COP29 wraps up, the debate over climate finance

underscores the persistent divide between rich and poor nations. With climate impacts worsening, India's call for justice serves as a rallying cry for developing nations to demand more from global leaders.

*Sources: Climatechangenews, November 25; The Hindu, November 24.*

### **India Re-Elected to UN Peacebuilding Commission for 2025-2026: A Continued Commitment to Global Peace**

India has been re-elected to the UN Peacebuilding Commission (PBC) for the 2025-2026 term, reaffirming its dedication to peacebuilding efforts worldwide. This development, announced on November 28, 2024, highlights India's long-standing commitment to supporting conflict-affected nations and fostering stability through international cooperation.

India's re-election ensures its ongoing involvement in shaping peace strategies and guiding the UN's efforts in post-conflict recovery. The PBC serves as a critical link between the UN General Assembly and the Security Council, advising on peacebuilding needs and priorities. India, a founding member since 2005, has been at the forefront of promoting peace, contributing significantly to UN peacekeeping missions.

While the PBC has made strides in integrating peacebuilding with development efforts, India's role underscores its leadership in advocating for sustainable peace. India continues to push for a more coordinated approach to peacebuilding, one that prioritizes national ownership while ensuring international collaboration.

As India re-enters the PBC for another term, its contribution remains vital in shaping the future of peacekeeping and post-conflict stability. The re-election reflects India's growing influence in global governance and its commitment to peace, development, and humanitarian initiatives on the world stage.

*Sources: DD News, September 2; ET, March 8; Economic Times, September 3*





## EDITOR'S NOTE

As 2024 draws to a close, we reflect on a year marked by major international events, ambitious environmental initiatives, and geopolitical challenges shaping the future of our world.

India has continued to assert its global leadership through significant actions, notably at COP29 in Baku, where it strongly advocated for climate justice while criticizing the inadequate commitments of developed nations. Simultaneously, its efforts to strengthen bilateral ties—with the EU, Nordic countries, and Africa—highlight a forward-looking strategy centered on innovation and sustainability.

In Europe, Sweden has heightened its civil preparedness in response to growing regional instability, distributing a practical resilience guide to its citizens. At the same time, it is conducting a complex investigation into the suspected sabotage of undersea cables, underscoring the vulnerabilities of critical infrastructure in the Baltic Sea.

There is significant scope for the bilateral relationship between India and Sweden to deepen further as both countries continued to leverage mutual strengths in trade, investment, and technology through 2024. Additionally, the Make in India 2.0 initiative and Sweden's leadership in green technologies are opening new avenues for commercial and IP collaboration. Swedish companies are already playing a significant role in India's manufacturing, IT, and energy sectors, and future trade deals are likely to promote circular economy initiatives and bolster both countries' efforts in sustainable development.

Geopolitical tensions, the urgency of the climate crisis, and the pursuit of more inclusive international cooperation have defined the past months. As we enter 2025, these dynamics remind us of the importance of collective action and sustainable solutions to address the challenges of our time. We hope you enjoy this edition and wish you a new year filled with collaboration and progress.

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**Disclaimer:** The views expressed here are as published in the original sources and not of the ISDP or the SCSA-IPA.

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