

MARCH 2024 ISSUE

THE INDIAN
GEOPOLITICAL
OUTLOOK

ARDENT CO.

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Overview

Over the recent decades, India has extensively worked towards leaving an impression on the global stage. Through immense socio-economic growth over the recent years – with the country's GDP reaching a staggering 9.1% growth during FY2021-22 (despite a global economic slowdown due to the ongoing COVID-19 pandemic), the revolutionary consumer boom (piquing global financial/investment interest in the world's largest democracy), and its exponential growth as one of the fastest growing economies – have all contributed massively in projecting India as a leading power in the new world order. Today, India stands proudly as a socio-political partner globally, with the US emerging as India's biggest trading partner in FY2022-23 (bilateral trade amounting to US\$128.55 billion), followed by other global powers such as China and the UAE.

India has been consistently focusing on asserting soft power tactics via robust foreign relations strategies (we are one of the fastest-growing diplomatic nations with 194 diplomatic posts as of 2024) and resuming diplomatic relations with countries like Greece and Egypt – which had remained rather dormant for the past few decades.

Our extensive participation on the global front through collaborative initiatives such as the Quadrilateral Security Dialogue (QUAD), witnessing greater involvement at global organizations through the Association of Southeast Asian Nations (ASEAN), and our involvement as a non-permanent member state at the United Nations has further strengthened our stance as a global leader. India's prodigious leadership in the G20 delegation, the establishment of the Raisina Dialogue (the country's flagship conference on economics and geopolitics), and substantial preferential market access and economic cooperation through several free trade agreements (FTA) and preferential trade arrangements (PTA) with over 50 countries has significantly bolstered India's position at the global stage to unprecedented levels.

Despite India's rather neutral stance in the world order – as is evident in the Russia-Ukraine and Israel-Palestine conflicts, India's "Look East" and "Neighbourhood First" policies continue to shine through in fostering robust international relations with its immediate neighbouring countries and Southeast Asia (particularly in the post-Cold War era), demonstrating India's increasing role as the voice of the Global South. Additionally, with the growing concerns amidst the increasing US-China geopolitical qualms and the increasing adoption of the "China+1" policy, India has emerged as a popular "third party" choice for the respondents (behind the European Union and Japan), as per the most recent survey conducted by ISEAS-Yusof Ishak Institute.

Considering India's increasing significance across various socio-economic and political domains, Ardent Co. presents the February edition of the Indian Geopolitical Outlook, emphasizing the key events observed across six continents over the past one month that have impacted India's stature in the global order.

Key Highlights

- In the APAC region, India and Mauritius recently inaugurated an airstrip and a jetty in the Mauritian archipelago island of Agalega, further bolstering the economic and security ties between the two nations.
- Singapore and India signed an MoU recently on further cooperation in law and dispute resolution. Considering the close business ties between the two countries, the MoU marks a crucial milestone in strengthening bilateral relations and enhancing dispute-resolution procedures.
- On the EMEA front, India and the European Free Trade Association (EFTA) signed the Trade and Economic Partnership Agreement (TEPA) – opening regional markets to their counterparts and further strengthening economic cooperation in the region – with India eyeing a US\$100 billion in investments from the four European nations of Iceland, Liechtenstein, Norway and Switzerland.
- Egypt and India signed an agreement to strengthen Egypt's digital capacities, along with its vision of a Digital Egypt – via the manufacturing of communication products and leveraging fibre optic technology.
- In the Americas, Brazil and India held the inaugural 2+2 Dialogue in Delhi, focused on improving collaborative military capabilities – particularly with the joint production of the C390 Millennium multi-mission transport aircraft (MTA) for the Indian Air Force – along with other areas of interest, such as counterterrorism and technological advancements.
- The United States, too, conducted a humanitarian assistance and disaster relief (HADR), in collaboration with India on the Kakinada Beach, Andhra Pradesh. The exercise, titled "Tiger Triumph-24" emphasised harnessing mutual trust and developing procedures for real-life emergencies.



MAURITIUS

As India moves towards deepening ties with its neighbours through India's 'Neighbourhood First Policy', India and Mauritius recently inaugurated an airstrip and a jetty on the island of Agalega - further bolstering the economic and security cooperation between the two nations. The infrastructural development project is part of a series of six other development projects in Mauritius - one of India's key partners in its Security and Growth for All (SAGAR) policy.



SINGAPORE

India and Singapore entered into a Memorandum of Understanding (MoU) on cooperation in law and dispute resolution. The MoU signifies a commitment to strengthen collaboration on legal matters, with a focus on international commercial dispute resolution.

The MoU further facilitates cooperation between the two countries in areas of mutual interest, owing to the regions' robust business ties, including the development of stronger alternative dispute resolution procedures within each nation and the establishment of a Joint Consultative Committee to oversee the implementation of the MoU.

EMEA (EUROPE, THE MIDDLE EAST & AFRICA)



EUROPE

After 16 years and 21 rounds of negotiations, India and the European Free Trade Association (EFTA) signed the Trade and Economic Partnership Agreement (TEPA) to strengthen business ties between the two regions, opening up the regional markets to their counterparts. The agreement – signed between India and the four European nations of Iceland, Liechtenstein, Norway and Switzerland – includes a US\$100 billion investment in India, along with extensive opportunities for key sectors such as pharmaceuticals, medical devices, and research and development, among others.



EGYPT

Egypt and India recently signed a Memorandum of Understanding (MoU), that encompasses the vision of Digital Egypt, aimed at strengthening the country's digital capacities while also enhancing business expansion opportunities for its Indian counterpart.

The agreement, signed between Egypt's Telecom Egypt the Information Technology Industry Development Agency (ITIDA) and India's Tejas Networks, stipulates that Tejas Networks will establish a production facility in Egypt for manufacturing their communication products, leveraging fibre optic technology. Furthermore, the collaboration extends to developing several critical initiatives, encompassing an academy for capacity building, a research and development centre, and a technical support centre.

THE AMERICAS



BRAZIL

India and Brazil recently held the inaugural 2+2 Dialogue in Delhi, witnessing the participation of the Foreign and Defence Ministries of both nations. The discussions centred on collaborative endeavours to strengthen military capacities, with a particular emphasis on the joint production of the C390 Millennium multi-mission transport aircraft (MTA) for the Indian Air Force (IAF). Further, the dialogue aimed to propel mutual growth and cooperation in the defence sector, along with extensive discussions on energy, space, critical minerals, technology, counter-terrorism, and regional, multilateral, and other issues of mutual interest.



THE UNITED STATES

In a recent development, India and the United States jointly conducted a designated humanitarian assistance and disaster relief (HADR) exercise titled "Tiger Triumph-24" on Kakinada Beach, Andhra Pradesh.

The bilateral tri-service exercise focused on strengthening cooperation between the two nations, with teams from both countries collaborating to execute an amphibious landing and establish a field hospital, along with a camp to simulate the accommodation of displaced individuals in the aftermath of a natural disaster. With the bilateral defence relations growing immensely, the exercise marked a significant development in building a sense of mutual trust and integrating joint forces in developing processes and procedures to tackle real-world disaster relief scenarios.

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