

Norway in India

Business and investments

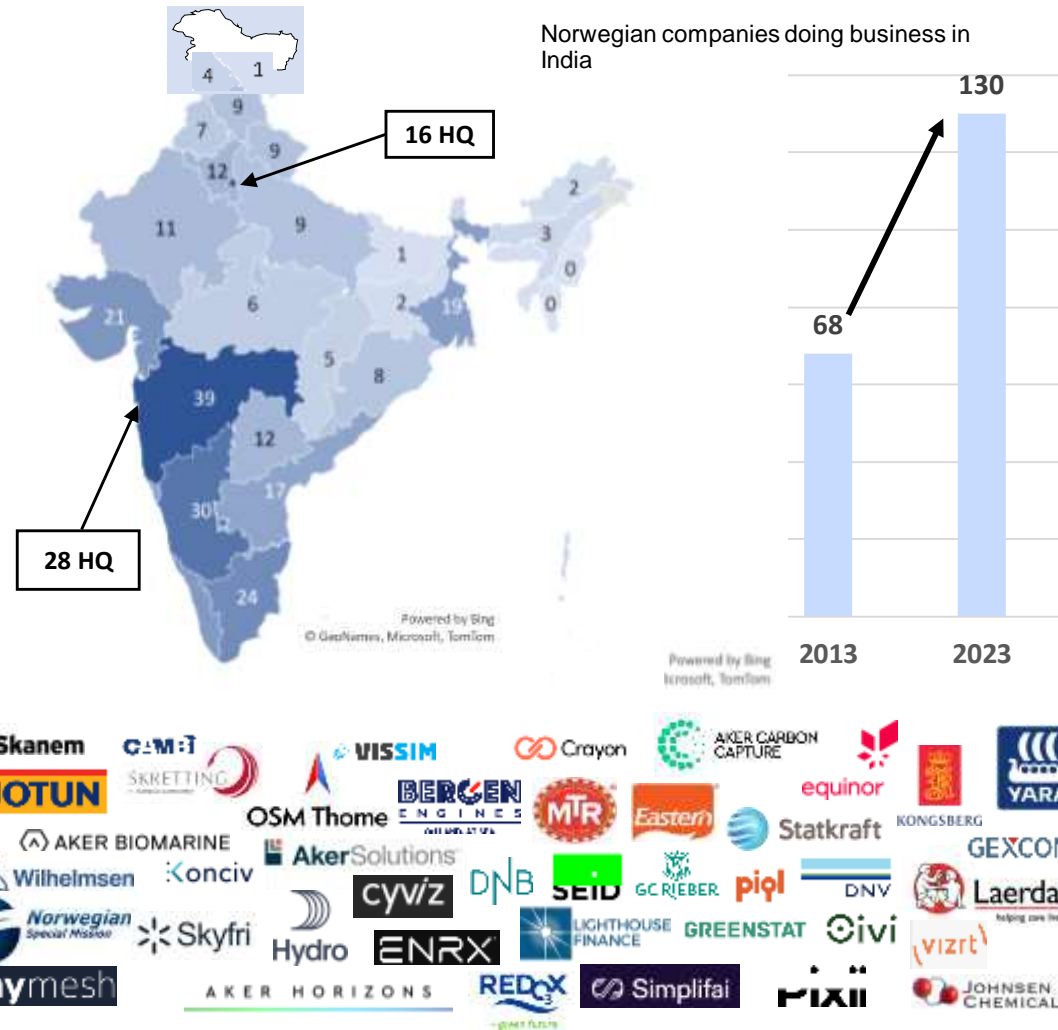
Fredrik Bjerke Abdelmaguid

Consul & Deputy Head of Mission

Norwegian Consulate General in Mumbai

Norwegian Investment in India

- 130 Norwegian companies doing business in India (2023).
- USD 30,8 billion worth of investments through the Sovereign Wealth Fund, divided between 495 investments (June 2024). The value of the investments has more than doubled since 2020 (USD 13,5 billion divided between 322 investments).
- Since 2021 invested more than USD 360 million in green energy projects through Norfund (Climate Investment Fund).
- Substantial investments by Norwegian MNCs like Yara, Statkraft, Jotun and Orkla.
- According to the latest Business Climate Survey (2021), 61% of Norwegian companies in India plan to increase their investments.



Norway

Team Norway in India



Norwegian Embassy
New Delhi



Norwegian Consulate General
Mumbai



Royal Norwegian Consulate, Kolkata



Royal Norwegian Consulate, Chennai



Norway India
Chamber of
Commerce
& Industry



The Norwegian Government's strategy for cooperation with India

Combining Norway's interests and competitive advantages with India's priorities and global sustainable development goals.



Democracy and a rules-based world order

OBJECTIVE 1: Norway will increase its cooperation with India with a view to strengthening multilateral cooperation, the international trading system and the international legal order.

The oceans

OBJECTIVE 2: Norwegian companies' market share in India's ocean-based sector will increase.

OBJECTIVE 3: Norway will support sustainable use of marine resources in India and efforts to reduce marine litter.

Energy

OBJECTIVE 4: Norwegian companies' market share in India's energy sector will increase.

Climate and environment

OBJECTIVE 5: Norway will support India's efforts to reduce emissions and meet its obligations under the Paris Agreement.

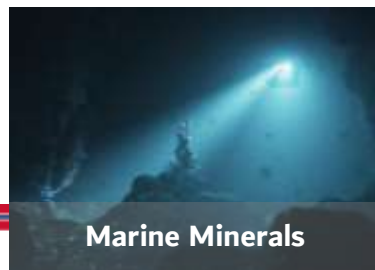
The Norwegian Government's Panorama strategy

India is a prioritized country for Norway for cooperation in research, technology and higher education.

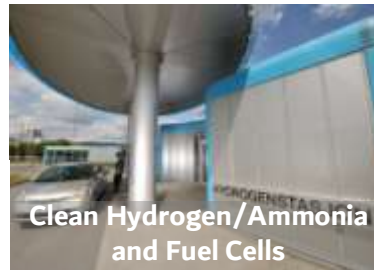


Strategic sectors for Norway in India

Ocean



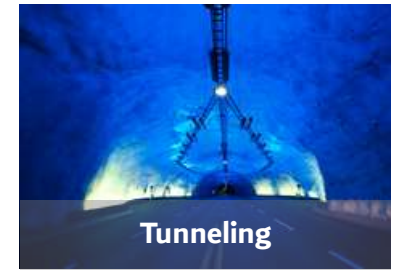
Energy



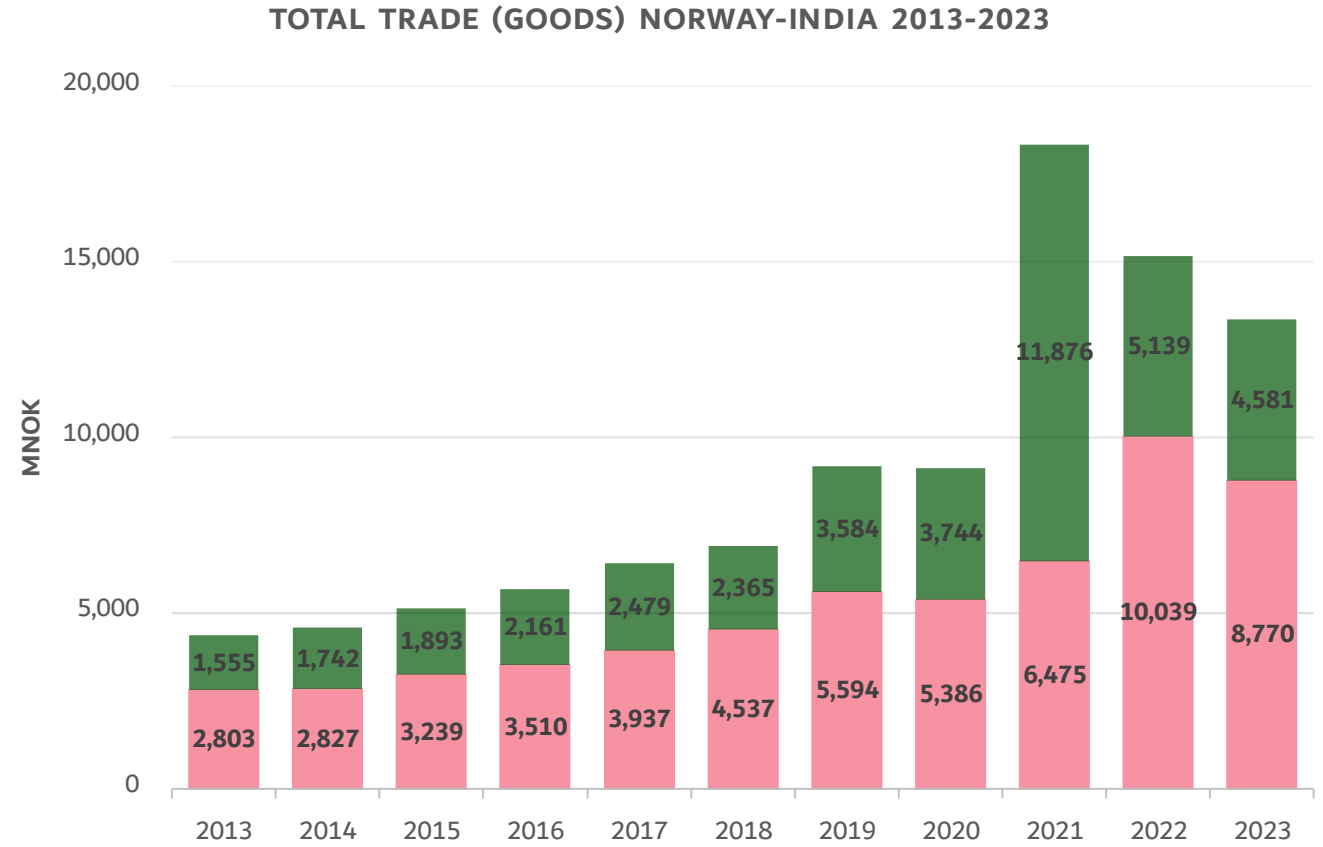
Greentech & Circular Economy



Other sectors



EFTA-India Trade and Economic Partnership Agreement - 2024



Source: SSB

Import fra India Eksport til India

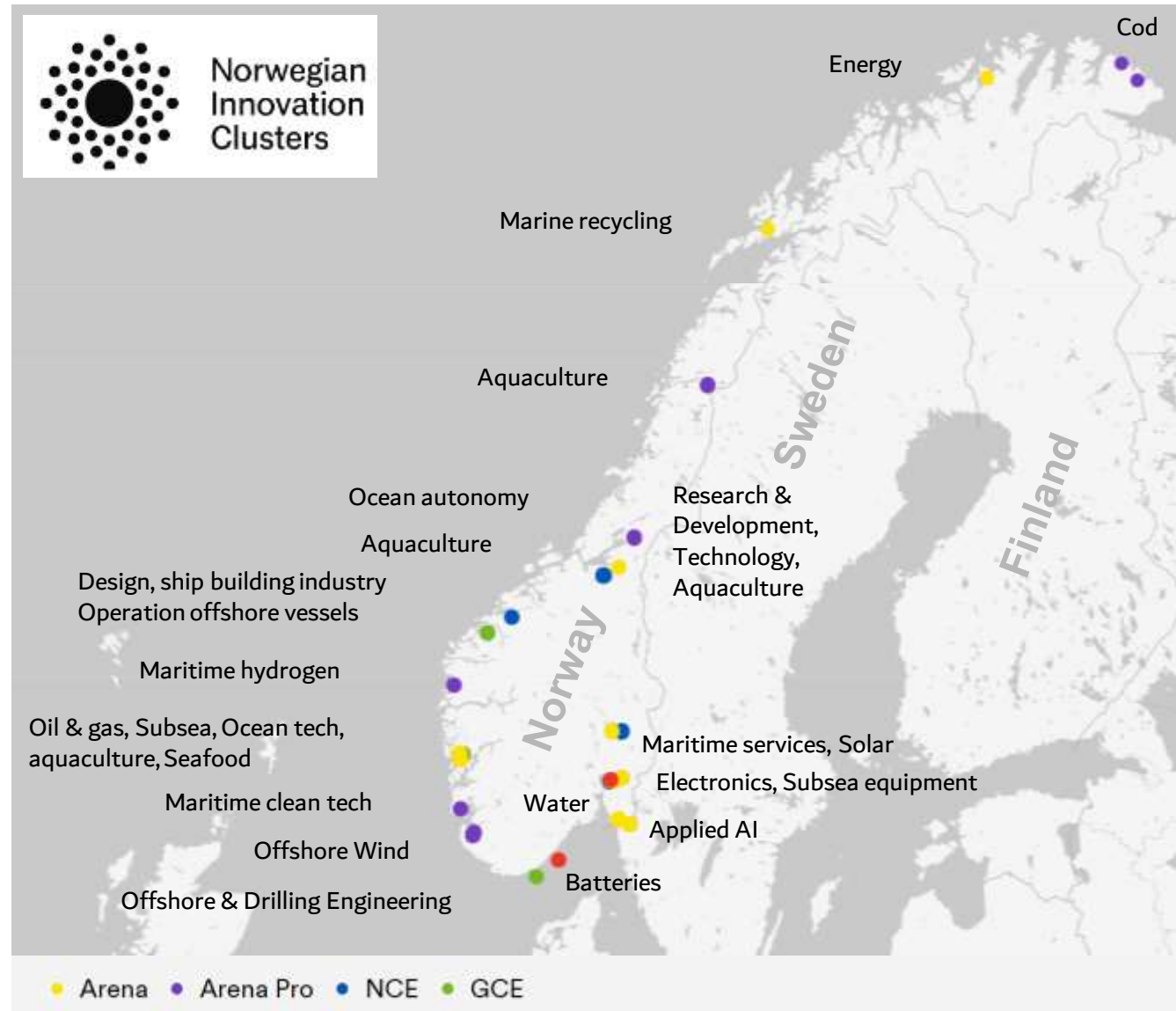
Why do business in Norway

- EEA: Adheres to EU Legislation, member of single market and the four freedoms of movement – goods, people, capital, and services
- AAA ranked and politically, economically and geopolitically stable
- Modern infrastructure, especially digital infrastructure. Norway tops digitalization rankings in Europe, with nearly 100% internet and mobile coverage and connectivity
- Strong history of international cooperation and sharing of knowledge and technology with partners
- Norway ranks 4th in the 2022 Corruption Perceptions Index reported by Transparency International
- World-renowned industries and innovation clusters
- Agile business climate:
 - #1 in World for most Resilient Nation*
 - #3 in Europe for Doing Business**
 - #5 in World in Talent & Workforce***

* FM Global Resilience Index, 2020

** World Bank's Doing Business Report, 2020

***IMD World Talent Report, 2020



Why do business with Norway

Financial center of the ocean economy

- Norway is a financial center for the global maritime economy
- Some of the world's largest shipping- and offshore banks and brokerages are based here
- Norway has one of the world's largest shipping fleets
- The Oslo stock exchange is the largest shipping exchange in Europe and the second largest in the world
- The Oslo stock exchange is the largest seafood market in the world

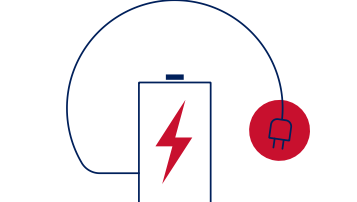
Value creation through international cooperation

- Accounting for 25% of the value creation in Norway, international companies are an essential part of the Norwegian economy
- About a third of Norwegian businesses have foreign ownership
- Foreign investors contribute to 20% of private sector employment and 40% of GDP in Norway
- Norway is working actively to attract foreign investment to further develop world-leading technologies and grow key sectors

A stable economy makes safe investments

- The combination of a predictable regulatory framework and stable economy makes it safe to invest in Norway, and makes Norwegian companies a popular target among long-term investors
- Norwegian business culture emphasizes ethical behaviour
- India companies such as TCS, LTIMindtree, HCL, Infosys and Wipro are established in Norway and have become important suppliers to the Norwegian industry

In particular, there are opportunities in these sectors



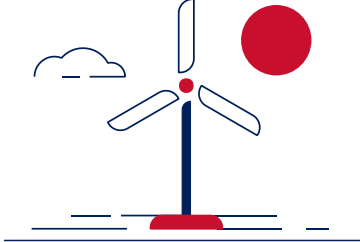
Batteries



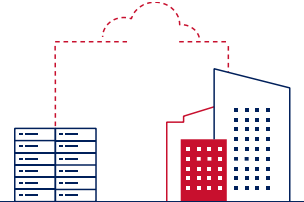
Green industries



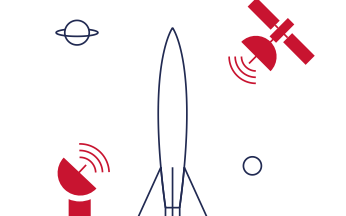
Green Maritime



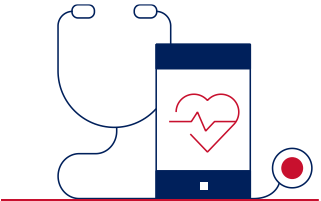
Offshore wind



Data centers



Defence and space



Health technology and Life Sciences



Aquaculture

Thank you
धन्यवाद

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