

Indian Geospatial and Space Industry Trade Mission and Bilateral Business Summit between

**INDIA
FRANCE**



Embassy of India

13-15 rue Alfred Dehodencq
75016 - Paris, France



11-12 December, 2023

**INDIA
SWEDEN**



Sheraton Stockholm Hotel

Tegelbacken 6
Stockholms län, Sweden



13-15 December, 2023

GWCC Trade Mission Report

Organiser



Co-Organisers



Embassy of India
Sweden & Latvia



Embassy of India
France & Principality of Monaco



**GEOSPATIAL
WORLD**
ADVANCING KNOWLEDGE FOR SUSTAINABILITY

Supporting Partners



INDIAN GEOSPATIAL & SPACE INDUSTRY TRADE MISSION AND BILATERAL BUSINESS SUMMITS

Overview

Geospatial World Chamber of Commerce (GWCC) organised and took an Indian Geospatial and Space Industry Trade Mission to France and Sweden from 11th – 16th December 2023. While trade missions are prevalent in mainstream industries, this effort distinguished itself by focusing exclusively on the geospatial and space (downstream, midstream & upstream) segments. The primary aim of these trade missions was to showcase the capabilities and offerings of Indian geospatial and space companies and also to facilitate potential business collaborations between Indian, French & Swedish companies.

As the global geospatial and space industry surges forward, India, playing a prominent role, is keeping pace. Projections indicate that the Indian geospatial market is set to surpass INR 63,000 crore (\$8 billion) by 2025, while the Indian space industry has already reached \$9 billion. With a robust Compound Annual Growth Rate (CAGR) of 4%, India is positioned to outperform the global CAGR of 2%. By 2030, the Indian geospatial market is expected to soar to \$77 billion, and by 2040, an impressive \$100 billion. This notable growth momentum is attributed to the introduction of India's National Geospatial Policy in 2022 and the Space Policy in 2023, alongside the National Drone Policy. These policies have not only strengthened India's geospatial industries but also accelerated growth within the Indian space sector.

Rationale

There is an immense potential for a strategic business partnership between India - France and India - Sweden pertaining to the space and geospatial business markets. India showcases cutting-edge capabilities in space infrastructure, as well as geospatial solutions and services. France boasts advanced geospatial technology, products, and a robust space industry. Sweden, too, possesses advanced geospatial technology and products, along with an emerging space industry. This collective expertise presents a promising opportunity for an enhanced collaboration between India – France and India – Sweden.

The key lies in establishing and reinforcing bilateral business forums that offer mechanisms to promote and strengthen trade and commerce in these cutting-edge sectors between the countries. Geo-Political alliance and bilateral agreements does provide an excellent atmosphere wherein we could leverage friendly and cultural ties to grow trade and commerce significantly. As space infrastructure and geospatial services serve as the foundation of digital eco-system, such an engaging collaboration may also help adding new dimensions to overall business relations in the field of Climate Change, Smart Cities, IT and Engineering industry.

INDIA FRANCE

There is tremendous potential of business partnership between India and France in the field of space and geospatial technologies. What we need is to create and strengthen bilateral business forums that provides mechanisms to promote and strengthen trade and commerce in the field of geospatial and space technology between the two countries. While India does have cutting edge capabilities in the field of space infrastructure and geospatial solutions and services, France does have advanced geospatial technology and products and robust space industry, thereby offering potential of enhanced collaboration between the two countries.

The Trade Mission witnessed the 1st India France Bilateral Business Summit (11th -12th December) jointly organised by GWCC and Indian Embassy in Paris, France and Geospatial World (GW) followed by an Industrial tour for the Indian Industry stakeholders at European Space Agency (ESA) and IGN France. EuroConsult joined the bilateral summit as supporting partner. The summit took place at the Indian Embassy in Paris, France.

The bilateral business summit was attended by the industry leaders from Geospatial and Space companies from both the countries. Honourable Jawed Ashraf, Indian Ambassador to France encouraged the Indian and French companies to build great relationships between the two nations. Echoing the spirit of collaboration, Sanjay Kumar, CEO, GWCC and GW and Shri Tushar Phadnis, Counsellor (Space) and ISRO Technical Liaison Officer at the Embassy of India emphasised on the need for an enhanced Indo-French collaboration in the geospatial domain alongside Space collaboration. The Business Summit and the Trade Mission witnessed Industry leaders sharing their valuable insights.

The impetus was to facilitate a holistic partnership that transcends mere business transactions to a sustainable business relationship at the country level. India's evolving geospatial and space arena, enriched by a liberalized policy framework, presents an unprecedented opportunity for French companies to join hands with Indian counterparts in driving innovation and growth. Today, emerging technologies like AI/ML are integral parts of the geospatial and space industries. The relationship between geospatial, space, and emerging technologies is increasingly intertwined.

The summit saw various presentations and deliberations. Nicolas Paparoditis, Deputy Director General of IGN – France addressed major challenges including Urbanization and Biodiversity conservation. He emphasised that Reliable datasets are crucial leading to the integration of space technology, such as yearly ortho-images and land cover maps using a blend of space and aerial imagery. Pacome Revillon, CEO, Euroconsult, highlighted the current robust market dynamics in the global space economy, propelled by new supply and demand drivers, innovations, and transformations in business models.

French geospatial and space companies have shown their keen interest on expanding their businesses in India, viewing it as a promising market. However, there is a pressing need for clearer policies, Double Taxation Avoidance Agreements (DTAA), and an understanding of taxation benefits to facilitate business expansion. *(Please refer to the Discussion summary below)*

INDIA SWEDEN

As has been highlighted at the onset itself, there is a tremendous potential of business partnership between India and Sweden in the field of space and geospatial technologies. While India does have cutting edge capabilities in the field of space infrastructure and geospatial solutions and services, Sweden does have advanced geospatial technology and products and emerging space industry, thereby offering potential of enhanced collaboration between the two countries in terms of transfer of technology, solutions/services, and joint ventures and investments across the entire value chain of this industry.

The Trade Mission joined the 1st India Sweden Space and Geospatial Business Summit (13th -15th December) in Stockholm jointly organised by GWCC, GW, Indian Embassy in Stockholm and Sweden India Business Council (SIBC) followed by an Industrial tour to Esrange, Kiruna (Northern Sweden). Business Sweden joined the Summit as Supporting Partner.

GWCC entered into an MoU with SIBC with a focus on increasing collaboration on space and geospatial trade, commerce, and related policy between the two countries. The MoU was signed in the August presence of Honourable Tanmaya Lal, Ambassador of India in Sweden, Shri Tushar Phadnis, Charlotta Sund, CEO, Swedish Space Corporation (SSC).

The Summit took place on the visit of the India space and geospatial delegation to Sweden and the discussion between stakeholders continued on December 14th and 15th at Kiruna Kommun and Esrange. This was the first of many delegations and exchanges planned between the two countries on this very important and rapidly growing area of trade. Delivering opening address Ambassador Tanmaya Lal highlighted the 75 years of diplomatic relations with Sweden and growing partnerships between the two countries across different sectors. He also emphasised that space and geospatial sector offers huge potential of trade and collaboration.

The State Secretary for Foreign Trade, Government of Sweden Håkan Jevrell addressed the summit amongst many prominent Guest speakers and Industry leaders. He emphasised on growing partnership between Indian space and geospatial sectors and hoped for early conclusion of EU-India Free Trade Agreement that would give boost for enhanced trade partnerships between the two nations. Charlotta Sund presented overview of Swedish space infrastructure and its high level partnerships with ISRO - Indian Space Research Organization in several areas including Chandrayan3. She did call for greater engagement of commercial sector of the two countries. Tushar Phadnis shared updates on National Space Policy that has enabled opening of space sector for commercial companies. Host of entrepreneurs leading range of space and geospatial companies participated in focused panel discussions and explored opportunities for partnerships. During networking sessions, it was overwhelming to note that few companies already made progress towards agreements and contracts.

DISCUSSION SUMMARY

A. Approach of French Companies

1. **Expansion Focus:** French geospatial and space companies are keen on expanding their businesses in India, viewing it as a promising market.
2. **Search for Trusted Partners:** These companies are actively seeking trusted partners in India, presenting collaboration opportunities for Indian firms.
3. **Collaboration with Indian Embassy:** French companies expressed a desire to collaborate with the Indian embassy, presenting an opportunity to leverage connections and strengths for mutually beneficial partnerships. They also suggested for an inclusion of a body/ representative from the local French embassy in India that could strengthen trust and add value to engagements between French stakeholders and the Indian market.
4. **Interest Shown:** The prolonged presence of French delegates, including during evening receptions, demonstrated their strong interest in understanding the Indian space and geospatial market.
5. **Sector Analysis:** There was a visible enthusiasm for collaboration within the Indian space sector, especially post the success of Chandrayaan3. While the geospatial market is mature, there remains interest in understanding its nuances and potential business opportunities.
6. **Response to GWCC:** The response from French companies toward GWCC was highly positive, expressing interest in hosting similar missions or events in India annually. The stakeholders also suggested and proposed **GWCC** to act as a facilitator for French companies in India that could significantly boost interest and demand in the market.
7. **Engagement and Discussions:** The discussions during panels largely centered around individual organizations, their offerings, and the potential areas for collaboration.

8. **Active Networking:** French companies actively engaged with Indian delegates, officials from the Indian embassy, and representatives from GW and GWCC during networking events, showcasing a proactive approach to collaboration.

B. Approach of Swedish Companies:

1. **Seeking Business Expansion in India:** Swedish companies, particularly in the space and geospatial sectors, are exploring opportunities for business expansion in India.
2. **Technology and Funding Availability:** They possess advanced technology and funding but face a potential shortage of skilled labour in the sector. Visa sponsorship could pose challenges, necessitating discussions with policymakers.
3. **Universities and Indian Student Engagement:** Swedish universities aim to attract Indian students. However, limitations in job search visa policies, particularly favouring EU students, pose hurdles for Indian student engagement.
4. **Connections and Comfort in India:** The Swedish embassy in India, alongside SIBC (Sweden India Business Council), holds robust connections in India. However, their expertise in space and geospatial businesses is limited, presenting an opportunity for the Indian entities. SIBC is enthusiastic about further collaborations in India, seemingly inclined towards expanding Swedish businesses in India rather than reciprocating opportunities.
5. **Government-Level Collaboration:** India and Sweden have initiated strengthened collaborations at the governmental level, leveraging a favourable geopolitical situation for enhanced partnerships.
6. **Untapped Market Potential:** The Swedish market remains relatively unexplored, presenting substantial growth opportunities for Indian businesses, particularly in defense, mining, and location-based services sectors.
7. **Rise of 3D Technology:** 3D technology is gaining momentum in the Swedish industry, suggesting a potential area for collaboration between Indian and Swedish entities.
8. **Interest in Indian Space Sector:** While Swedish companies show more explicit interest in the Indian space sector, there were few mentions of possible collaboration in the geospatial domain by state officials, SIBC, and the Swedish delegation.

C. Approach of Indian Companies

1. **Visibility in French Private Sector:** The primary aim for Indian companies was to increase visibility within the French private sector and establish connections with the Indian embassy in France.
2. **Assessing Market Expansion in France:** They sought to evaluate the feasibility of expanding their market presence in France, recognizing the challenges and opportunities.
3. **Understanding Business Setup in Europe:** Recognizing the complexity, Indian companies understood that establishing a direct business foothold in France or Europe requires the creation of a dedicated French/European entity. Entry into the European market is intricate, necessitating compliance with both European and respective country policies.
4. **Need for Market Understanding:** There's a demand for better insights into the European geospatial and space market.
5. **Challenges for Startups in Europe:** Small Indian startups face significant hurdles in creating an entire European entity due to complexities and requirements.

6. **Asymmetry in Business Accessibility:** Indian companies found it challenging to secure business in France compared to the relatively easier access for French companies in the Indian market.
7. **Interest in Technology Leverage and Services:** Indian companies are interested in leveraging French technologies and exploring opportunities to provide services in the French market.
8. **Successful Collaborations with Foreign Entities:** Notably, a successful collaboration occurred between Dhruva and a Swedish university (specific name to be confirmed).
9. **MOUs and Collaborations Signed:** Various Memorandums of Understanding (MOUs) were signed, including those involving GWCC, SIBC, and other entities (details to be confirmed).
10. **Positive Reception to Swedish Market Insights:** Indian companies expressed satisfaction in learning about the Swedish space and geospatial market.
11. **Positive Engagement Experiences:** The interaction with the embassy, foreign delegations, visits to ESA, Space port, and discussions therein were highly positive for the majority of the Indian delegation, leaving a favourable impression.

D. Key Learnings from the Delegations

1. **Policy Clarity and Taxation Benefits:** There is a pressing need for clearer policies, Double Taxation Avoidance Agreements (DTAA), and understanding taxation benefits to facilitate business expansion.
2. **Facilitation Requirement in India:** French companies seek a robust facilitator in India, and GWCC stands poised to seize this opportunity, potentially becoming a key liaison.
3. **Skilled Labor Requirements:** French companies express a need for quality labor, a resource India can offer. However, challenges like visa complexities, language barriers, accommodation, and differences in the cost of living pose obstacles from the Indian side.
4. **Visa Sponsorship Doubts:** There might be doubts or reluctance among French companies regarding sponsoring visas for Indian talent, potentially adding complexity to the hiring process.
5. **Challenges from Indian Side:** Challenges on the Indian end include navigating visa processes, addressing language barriers, arranging suitable accommodation, and managing the disparity in the cost of living.
6. **Potential collaborations and engagements:** The business delegations from India, France and Sweden expressed keen interest on capitalizing on the enthusiastic response from all across on business collaborations.
7. **Involvement of Embassy Trade Officers:** There is a strong need to ensure active participation of trade officers from respective embassies in India during future missions. Their presence, alongside Indian foreign services representatives and commerce attaches, can significantly enhance the effectiveness of these events.

INDIA FRANCE SPACE AND GEOSPATIAL BUSINESS SUMMIT

11th December, 2023| Paris

SPEAKERS AND PANELISTS

Tushar R. Phadnis, Counsellor (Space) and ISRO Technical Liaison Officer, Embassy of India, Paris

Sanjay Kumar, CEO, Geospatial World & Geospatial World Chamber of Commerce

Pacôme REVILLON, CEO, Euroconsult

Nicolas Paparoditis, Deputy General Director, IGN - France

Félicien Roquet, Geospatial Strategy Coordinator, French Development Agency

Linda Tomasini, Space Applications and Co-Development Expert, CNES

Rupesh Kumar, Co- Founder, Suhora Technologies

Akash Yalagach, CTO & Co- Founder, SatSure

Soumya Misra, CEO, Sisir Radar

Vinay Simha, CEO, SkyServe

Francois Robida, Consultant

Ambroise Popper, Vice President, Nextnav

Jerome Gilleron, Chief Strategy Officer, MEOSS

Konrad Rolland, Head of Land and Hydrology Division, CLS Group

Antoine Lefebvre, CEO, KERMAP

Paul Chambon, Director General and Director Technique, Teria

Jean-Baptiste Moonier, VP & CFO, Asia Centre, Centre études Asie

Pacome Revillon, CEO, Euroconsult

Saurabh Rai, CEO Arahast Technologies

Hugo van der Linde, Vice President – Europe, Magnasoft

Julien Chevalier, Area Manager for India, Kinéis

Avinash Viswanathan, Senior Vice President, Sales and Marketing, DSM Soft

Wandel Da Rocha, VP Sales, Miratlas SAS

INDIA SWEDEN SPACE AND GEOSPATIAL BUSINESS SUMMIT

13th December, 2023 | Stockholm

SPEAKERS AND PANELISTS

HE Tanmaya Lal, Indian Ambassador to Sweden, Embassy of India, Stockholm
Håkan Jevrell, State Secretary to Minister for International Development Cooperation and Foreign Trade, Government of Sweden
Tushar R. Phadnis, Counsellor (Space) & ISRO Technical Liaison Officer, Embassy of India, Paris
Charlotta Sund, President and CEO, Swedish Space Corporation
Sanjay Kumar, CEO, Geospatial World Chamber of Commerce & Geospatial World
Robin Sukhia, Secretary General and President, Sweden-India Business Council (SIBC)
Sanjay Kumar, CEO, Geospatial World Chamber of Commerce (GWCC) & Geospatial World (GW)
Pär Hedberg, Cassini Space | STING
Ted Elvhade, Rymdkapital
Jens Lundström, CEO, Arctic Business Incubator, ESA BIC
Palash Jain, Sales Head – Nordics, Tech Mahindra
Avinash Viswanathan, Senior Vice President, Sales and Marketing, DSM Soft
Bastian Lagaune, Head of Business Development and Sales, OHB Satellites
Olof Björck, Head of Sales and Products, AAC Clyde
Filip Stern Cedell, CEO, Phytom Space
Cecilia Hertz, Co-Founder I.S.A.A.C. International Space Asset Acceleration Company
Sethu Saveda Suvanam, Founder and CEO, Re-Orbit
Soumya Misra, CEO, Sisir Radar
Sanjay Nekkanti, Founder and CEO, Dhruva Space
Fredrik Gisle, Head APAC, Swedish Space Corporation
Richard Hilton, CEO and Co-Founder, Global Trust
Mikael Stern, Founder and CEO, I-Conic Vision
Akash Yalagach, CTO, KaleidEO, A SatSure Company
Hugo van der Linde, Vice President - Europe, Magnasoft
Vinay Simha, CEO, SkyServe
Rupak Deore, Senior Research Manager, GW Consulting & GWCC
Jaani Heinonen, Head of Invest Sweden, Business Sweden
Saurabh Rai, EO, Arahos Technologies
Rupesh Kumar, Co-Founder, Suhora Technologies
Bengt Kjellson, Former DG Lantmateriet and Lawyer Expert on Geospatial Law and Business
Swedish Astronaut Christer Fuglesang, Saab Group



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GEOSPATIAL WORLD CHAMBER OF COMMERCE

Corporate Office:

A-145, Sector 63, Noida – 201301 (UP), India

Tel: +91-120-4612500

For More Information, Contact us at – info@gwcc.in

www.gwcc.in