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COUNTRY DOSSIER

Spain

September 2022

Country Dossier – Spain

Spain is India's sixth largest trading partner in European Union. Spanish exports to India are pegged at €731.9 million from Jan-May 2022. Similarly, Spanish imports from India are around €2,466.7 million, representing a coverage rate of 29.67%. Nearly 250 Spanish companies operate in India in the food, beverages, chemicals, rubber products, plastic products, electrical material, electrical equipment, machinery and equipment, and motor vehicles space. There is a notable increase in activity in sectors like clean energy and defence between the two countries.



G2G Initiatives

Spain's Foreign Minister Jose Manuel Albares met India's External Affairs Minister Dr Jaishankar on 15 June 2022, that resulted in the following developments.

- India and Spain signed a defence contract for Airbus Spain to supply 56 C295 aircraft, 40 of which would be made in India. Spain is also hopeful that India will consider the purchase of five AIP submarines (manufactured by Navantia) for its Navy.
- Both countries have identified growth opportunities in various sectors, including IT, Pharma and renewables. Additionally, there are new and unexplored emerging areas like green hydrogen, electric mobility, advanced materials and deep sea exploration.



Defence

- Spain's Navantia is willing to build long endurance submarines under a strategic partnership model with India's Mazagaon Docks and L&T. The RFP was first issued in July 2021, with the deadline being extended from 30 June 2022 to 30 November 2022.

Renewable Energy

- Siemens Gamesa has secured its first order in India with Azure Power India Private Limited to supply 96 SG 3.6-145 wind turbines for a 346-MW project in Karnataka. The project opens a new partnership in India with India's Azure Power. Azure has a pan-India portfolio of over 7.4 GW of renewable energy assets, either operational or under construction, primarily in solar space.
- Siemens Gamesa has signed a deal with Vena Energy to supply its industry-leading 3.X platform turbines to a 133-MW wind project in Koppal District, Karnataka. In total, the company will deliver 37 SG 3.6-145 wind turbines for this project, with installation expected during Siemens Gamesa's financial year 2023.
- Siemens Gamesa has secured an order from Ayana Renewable Power Six Private Limited to supply a 302-MW project. A total of 84 units of SG 3.6-145 wind turbines will be installed for the project in the Gadag district, Karnataka

Sanitaryware

- Sanitaryware major, Roca India, has planned to pump INR 500 million as capital expenditure in its greenfield plant in Rajasthan and aims to double the revenue to cross the INR 40-billion mark over the next four years.





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