

Technical note: Trade and diplomatic relations between Chile and India: Evolution, impacts, and perspectives*

Nota técnica: relaciones comerciales y diplomáticas entre Chile e India: evolución, impactos y perspectivas

Boris Araya Castro**

Deniss Donoso Muñoz***

Patricio Torres-Luque****

ABSTRACT

This document analyzes the commercial and diplomatic relations between Chile and India, highlighting their evolution, impacts, and perspectives. It highlights the growth of bilateral trade, driven by the Partial Scope Agreement (PSA) of 2006 and its expansion in 2017.

Chile has experienced a significant increase in exports to India, diversifying its portfolio beyond copper, although copper remains a key product. India, as an emerging power, represents an attractive market for Chile due to its growing purchasing power and diversified demand.

* This Technical Note is sponsored by CAMINDIA – the Chile-India Chamber of Commerce.

** Sociologist, University of Chile. Graduate Diploma in Intervention, Inclusion Strategies, and Diversity Management, Autonomous University of Chile. Independent researcher, Concepción, Chile. Email: boris.araya@ug.uchile.cl. ORCID: <https://orcid.org/0009-0006-6101-1346>.

*** Sociologist, University of Chile. Independent researcher, Santiago de Chile. Email: deniss.donoso@ug.uchile.cl. ORCID: <https://orcid.org/0009-0009-7569-4477>.

**** PhD in Social and Behavioral Sciences, University of La Coruña. Research professor at the Observatory of Wellbeing and Sustainable Business. Faculty of Business and Technologies, University of Arts, Sciences, and Communication (UNIACC), Santiago de Chile. Email: patricio.torres@uniacc.cl. ORCID: <https://orcid.org/0000-0002-8193-0423>.

Received: April 10, 2025. Accepted: April 24, 2025.

Additionally, the document explores the opportunities and challenges of this relationship, including diplomatic, cultural, and socio-environmental aspects. It examines the presence of Indian companies in Chile and vice versa, as well as the economic and social impact of these investments.

Strategic recommendations are proposed to strengthen trade ties, diversify exchanges, and improve mutual perception between both countries. The importance of optimizing logistics, analyzing trade agreements, expanding into strategic sectors, and fostering academic cooperation and knowledge transfer is emphasized.

In conclusion, the potential for continued growth in Chile-India relations is underscored, provided that existing challenges are addressed and emerging opportunities are leveraged.

Keywords: Chile-India Relations – Bilateral Trade – Partial Trade Agreement (PTA) – Chilean Exports – Indian Market.

RESUMEN

Este documento analiza las relaciones comerciales y diplomáticas entre Chile e India, destacando su evolución, impactos y perspectivas. Se enfatiza en el crecimiento del comercio bilateral, impulsado por el Acuerdo de Alcance Parcial (AAP) de 2006 y su ampliación de 2017.

Chile ha experimentado un aumento significativo en sus exportaciones a India, diversificando su canasta más allá del cobre, aunque este sigue siendo un producto clave. India, como potencia emergente, representa un mercado atractivo para Chile, con un creciente poder adquisitivo y una demanda diversificada.

Además, se explora las oportunidades y desafíos de esta relación, incluyendo aspectos diplomáticos, culturales y socioambientales. Se examina la presencia de empresas indias en Chile y viceversa, así como el impacto económico y social de estas inversiones. Se proponen recomendaciones estratégicas para fortalecer los lazos comerciales, diversificar los intercambios, y mejorar la percepción mutua entre ambos países. Se subraya la importancia de optimizar la logística, analizar acuerdos comerciales, expandirse a sectores estratégicos, y fomentar la cooperación académica y la transferencia de conocimiento.

En conclusión, se destaca el potencial de crecimiento continuo en la relación Chile-India, siempre y cuando se aborden los desafíos existentes y se aprovechen las oportunidades emergentes.

Palabras Clave: Relaciones Chile-India – Comercio bilateral – Acuerdo de Alcance Parcial (AAP) – Exportaciones chilenas – mercado indio.

INTRODUCTION

India's economic liberalization and geopolitical integration, which began in the 1990s (Rubiolo & Baroni, 2014), were facilitated by its decentralized federal system of 28 states and 8 union territories. This process included greater private sector participation and an openness to international trade and investment (Ahluwalia, 2018), positioning the Indian economy as one of the fastest growing in the world. As of 2023–2024, India ranks fifth globally in absolute GDP, with an estimated growth rate of 8.2% (Eexpand, 2025).

This liberalization stimulated foreign trade (Rajan & Sen, 2001) and strengthened India's engagement with various global regions (Tharoor, 2012), including Latin America and the Caribbean (LAC). India has fostered ties with LAC for multiple strategic reasons: the need to expand its global footprint, shared concerns over the global economic order, and the desire to balance China's growing influence (Rubiolo & Baroni, 2014).

India is currently among the top ten export destinations for LAC countries. Its key regional trade partners include Brazil, Argentina, Colombia, Peru, Chile, Bolivia, Ecuador, the Dominican Republic, Panama, and Guatemala (Department of Commerce of India [DoC], 2024a). Although trade with LAC represents only 3.04% of India's total trade, the region's importance is growing due to increasing commercial synergies and complementarity (DoC, 2024a).

Chile is the only LAC country that has signed a bilateral Partial Scope Agreement (PSA) with India (Morales Estay, 2018). According to the DoC (2024a), Chile ranks fifth among LAC exporters to India—accounting for 6.98% of the region's

exports to India—and third as an importer of Indian goods, receiving 8.16% of India’s exports to LAC.

Bilateral trade between Chile and India has grown substantially over the past two decades, supported by tariff and non-tariff advantages provided under the PSA signed in 2006 and expanded in 2017. Chilean exports to India increased by over 511.5% between 2003 and 2023 (Chile’s Export Promotion Bureau [ProChile], 2024).

India’s market is vast and diverse —currently the sixth-largest consumer market globally (ProChile, n.d.)— with a population of 1.438 billion people, representing 17.8% of the world’s population (World Bank, 2025a). Rising per capita income has shifted consumer preferences toward exclusive and high value-added products (ProChile, 2024).

The characteristics of the Indian market and its projected 6.4% growth in 2025 (Eexpand, 2025) underscore its attractiveness for bilateral relations and strategic trade exchanges, especially in the current context of global trade tensions. India–Chile relations still offer significant room for expansion. A second PSA upgrade could raise bilateral trade to USD \$1.175 billion (Undersecretariat for International Economic Relations of Chile [SUBREI], 2021), thus promoting economic growth, development, and Chile’s integration into global value chains.

For this reason, this technical note aims to analyze the economic and commercial opportunities and challenges in the India–Chile relationship, while also considering diplomatic, cultural, and environmental dimensions, India’s emerging position as a global trading power, and its relevance for Chile’s strategic interests. The analysis is based on academic literature,

data, and official reports from government institutions in both India and Chile.

1. BACKGROUND

1.1. Trade Relations between Latin America and India

In the context of intense trade competition and growing global interdependence among economies and financial systems, India's diplomatic and commercial relations with Latin American and Caribbean (LAC) countries are considered to have developed relatively late—especially when compared to China (Mesquita Moreira, 2011).

At the beginning of the 21st century, India began to implement economic diplomacy strategies aimed at attracting foreign investment and boosting international trade. These efforts created incentives to deepen relations with LAC countries (Mesquita Moreira, 2011). To this end, India has promoted measures in the areas of political diplomacy, cooperation, and economic diplomacy—both bilaterally and multilaterally (Rubiolo & Baroni, 2014). However, this strategy has primarily focused on establishing economically profitable relations (Sahni, 2011), which have continued without significant innovation (Baroni & Seshasayee, 2020).

Within this framework, India has included certain LAC countries in its network of agreements developed with Asia-Pacific nations to facilitate South–South trade. In Latin America, two trade agreements have been signed: a Partial Scope Agreement (PSA) with Chile in 2006—expanded in 2016—and a Fixed Preferences Agreement (2005) with MERCOSUR (Mesquita Moreira, 2011). The latter offers tariff preferences ranging from 10% to 20% for selected products (Ministry of

External Affairs of India [MEA], 2022). However, its trade impact remains limited (Baroni & Seshasayee, 2020).

India has also signed other trade agreements and Memorandums of Understanding with South American countries (Department of Commerce of India [DoC], 2024b). In recent years, it has initiated negotiations to establish preferential tariff agreements with Peru, Ecuador, and Colombia, and to expand its Free Trade Agreement with MERCOSUR.

Within the region, Brazil is India's leading trade partner, with total bilateral trade exceeding USD 12 billion in 2023. Brazil accounted for 29.44% of LAC exports to India. It was followed by Colombia, which contributed 14.71% of exports to India and received 8.40% of India's exports. Peru ranked third, accounting for 15.42% of exports and 6.34% of imports, with total trade surpassing USD 4 billion. Meanwhile, exports from Argentina and Bolivia represented 11.96% and 5.57% respectively (DoC, 2024a).

The growing trade exchange with these countries and the potential signing of preferential tariff agreements represent an opportunity for Chile's productive integration. However, this also presents challenges, as LAC exports to India are highly concentrated (DoC, 2024a), which may intensify competition and negatively impact Chilean exports of products in which it shares comparative advantages with countries such as Peru, Brazil, Ecuador, Argentina, Uruguay, Colombia, and Bolivia.

Among these products are fresh grapes, fishmeal, and copper, where Chile competes directly with Peru (MEA, 2025a). In the wood export sector, Chile faces competition from Ecuador, Uruguay, and Bolivia (MEA, 2023; MEA, 2024; MEA, 2025b),

while it also competes with Paraguay in the copper industry (MEA, 2022).

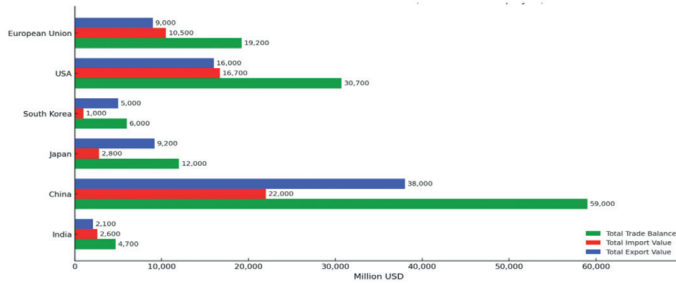
1.2. The Bilateral Relationship between Chile and India

Historically, India and Chile have maintained cordial relations based on aligned interests in several areas (MEA, 2025c). Chile was the first Latin American country to sign and expand a Fixed Preferences Agreement with India. This agreement has enabled Chile to diversify its trade and position itself as the fifth-largest Latin American exporter to India, accounting for 6.98% of the region's exports to the country. Moreover, Chile ranks third among LAC countries in terms of Indian imports, representing 8.16% of India's exports to the region (DoC, 2024a).

In the first half of 2024, India ranked as Chile's tenth-largest export destination among countries with which it has trade agreements (SUBREI, 2024), reflecting a deepening bilateral relationship (Baroni & Seshasayee, 2020).

Nonetheless, Chilean exports to India remain modest compared to those sent to other major partners such as China, Japan, South Korea, the United States, and the European Union (Morales Estay, 2018). According to the Central Bank of Chile, in 2024, exports to China were 14.61 times greater than those to India. Exports to the United States were 6.06 times higher, while exports to the European Union, Japan, and South Korea were 3.43, 3.2, and 1.8 times higher, respectively (figure 1).

Figure 1: Chile's Trade with Economically Comparable Countries to India



Source: Own elaboration based on data from the Foreign Trade Monitor, Central Bank of Chile, n.d.

The relationship between India and Chile began shortly after the independence of the South Asian nation, when Chile was the only Latin American country to attend the official ceremony. Diplomatic relations were formally established in 1949 (Ministry of External Affairs of India [MEA], 2023), but it was not until the 2000s that ties significantly deepened through increased official visits and trade missions (Embassy of Chile in India, n.d.; MEA, 2025c).

Chile's democratic governments strengthened these relations in an effort to reintegrate the country into the international arena after the political isolation experienced during the dictatorship, guided by a strategy of open regionalism and an active commercial foreign policy (Wilhelmy von Wolff, 2010).

To enhance its engagement with India, Chile has participated in various trade fairs and promotional activities aimed at showcasing its capabilities as a supplier of goods and a reliable partner for business and investment across Latin America (Embassy of Chile in India, n.d.).

These bilateral relations have facilitated significant collaboration in economic, commercial, and technical cooperation areas. In this regard, both countries have signed cooperation agreements and memorandums of understanding in diverse fields such as defense, sports, Antarctic cooperation, sanitary and phytosanitary standards, agriculture, education, renewable energy, mineral resources and geology, and air services, among others (Embassy of Chile in India, n.d.; MEA, 2025c).

In the commercial sphere, Chilean exports to India have traditionally been concentrated in copper minerals. However, since 2018, they have diversified to include products such as cellulose, fruits, and chemical industry manufactures. These exports are crucial for India, as they supply its growing electronics, chemical, and renewable energy industries, as well as respond to the rising demand of its burgeoning middle class (ProChile, 2024).

Imports from India are more diversified, including vehicles, machinery, pharmaceuticals, chemicals, industrial materials, ceramics, textiles, and leather goods (Ministry of External Affairs of India [MEA], 2025c). These exchanges have been driven by the Partial Scope Agreement (PSA), in force since 2007¹, under which India granted Chile fixed preferences on 178 goods and Chile did the same for 296 goods. As a result, nearly 91% of imports from India and 98% of Chilean exports to India received some form of tariff preference (National Customs Service of Chile [SNA], n.d.)

Following the PSA's positive outcomes, the agreement was expanded in 2016 (Extended Partial Scope Agreement, or

1 To access the full text of the Partial Scope Agreement signed between Chile and India, visit: https://www.aduana.cl/aduana/site/docs/20070228/20070228102654/india_final_espanol1.pdf

EPSA). Under this expansion, India granted tariff reductions on 1,110 Chilean products, while Chile did so for 2,099 Indian products, with tariff preferences ranging from 80% to 100%. In 2019, 92.8% of Chile's exports to India received tariff reductions, with 630 products enjoying an 80% tariff reduction, representing 25% of total exports that year. In turn, 89.9% of Indian products benefited from tariff preferences. India offers Chile tariff preferences of 30%, 60%, 80%, and 100% (Undersecretariat for International Economic Relations of Chile [SUBREI], 2021). This expansion also introduced non-tariff measures to monitor implementation and address issues that may arise in bilateral trade flows (SNA, n.d.).

Although Indian investments in Chile remain limited, they reached approximately USD 620 million in 2024 (MEA, 2025c), primarily concentrated in the mining sector, raw materials, the automotive industry, and the information technology (IT) sector. These investments typically enter through the creation of joint ventures, acquisitions of Chilean companies, or the establishment of Indian brands in the country (MEA, 2025c). On the other hand, Chilean investment in India reached USD 118 million (Department for Promotion of Industry and Internal Trade [DPIIT], as cited in MEA, 2025c).

2. ANALYSIS OF THE CHILE-INDIA TRADE RELATIONSHIP

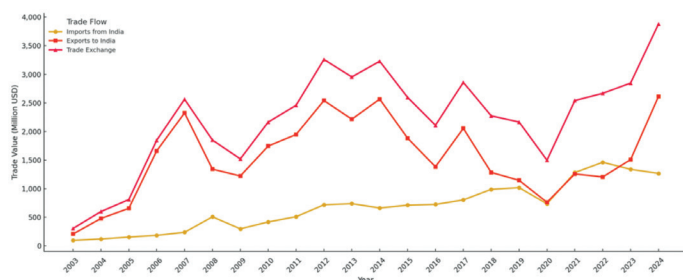
2.1. Analysis of Trade Exchange between Chile and India

2.1.1. *Evolution of Goods and Services Exchange between Chile and India*

Over the past two decades, trade between Chile and India has followed a dynamic trajectory, with periods of significant growth and occasional contraction, shaped by the volatility and challenges of international trade (ProChile, 2024). As evidenced

by data from the Central Bank of Chile, reports from ProChile, the Undersecretariat for International Economic Relations of Chile, the Department of Commerce, and the Ministry of External Affairs of India, the trends are outlined below.

Figure 2: Historical Trade Series between Chile and India (2003–2024)



Source: Own elaboration based on time series data—exports to India (millions of USD, FOB) and imports from India (millions of USD, CIF)—from the Central Bank of Chile.

Chilean exports to India grew significantly in the early 2000s, increasing by 91.6% in 2004 and 201.2% in 2006 (ProChile, 2024). Indian exports to Chile, by contrast, have grown steadily since 2009, though without major surges. (Ministry of External Affairs of India [MEA], 2025c; Baroni & Seshasayee, 2020).

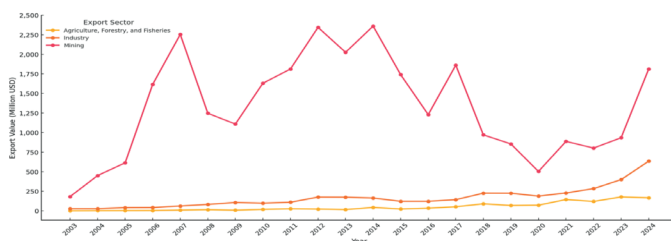
In recent years, the trade balance between Chile and India declined due to several disruptions, including the social unrest in Chile in October 2019, the COVID-19-induced global trade paralysis (2020–2022), and the broader global economic slowdown (MEA, 2025c). Nonetheless, trade began to recover in 2021, and by 2023, Chilean exports—excluding copper and lithium—increased by 42.4% compared to the previous year. In 2024, Chile posted exceptional export figures, exceeding USD 2.612 billion—an increase of 73% over 2023 (MEA, 2025c).

Indian exports to Chile, by contrast, have declined since 2023, dropping by 13%—from a peak of USD 1.462 billion in 2022 to USD 1.267 billion in 2024 (Central Bank of Chile, n.d.-b).

Despite periodic fluctuations, bilateral trade between Chile and India has expanded markedly over the past two decades. Chilean exports rose from USD 222 million in 2003 to USD 1.358 billion in 2023—an increase of over 511.5%. Likewise, Indian exports to Chile climbed from USD 97 million to USD 1.339 billion during the same period—an increase of 1,280% (ProChile, 2024). This sustained upward trend has consistently resulted in a trade surplus for Chile (Baroni & Seshasayee, 2020).

The expansion of tariff-preferred products has facilitated the diversification of Chilean exports to India, thereby reducing Chile's exposure to global copper market volatility.

Figure 3: Evolution of Chilean Goods Export Basket to India (Millions of USD)



Source: Own elaboration based on time series data—exports to India (millions of USD, FOB)—from the Central Bank of Chile.

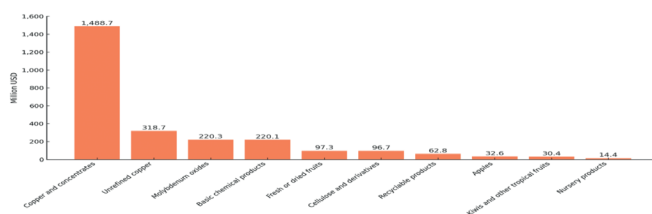
In 2017, 90% of Chile's exports to India consisted of mining products, primarily copper and its concentrates. However, as shown in the graph, since 2018 the composition of Chile's export basket has begun to diversify—driven by a USD 891

million decrease in copper-related exports and a concurrent rise in shipments from other sectors.

Between 2018 and 2024, exports from the agricultural, forestry, and fisheries sectors increased by 69.4%, rising from USD 0.43 million to over USD 165.8 million. Industrial exports surged by 2,259%, from USD 26.86 million in 2018 to USD 633.85 million in 2024.

Despite ongoing diversification, copper minerals still accounted for 69.4% of Chile's exports to India in 2024.

Figure 4: Top 10 Products Exported to India in 2024



Source: Own elaboration based on time series data—exports to India (millions of USD, FOB)—from the Central Bank of Chile.

After copper, capital goods comprised 24.3% of Chile's exports to India in 2024, with key products including molybdenum oxide (USD 220 million), basic chemicals, and cellulose (USD 95.5 million). Agricultural, forestry, and fisheries products made up the remaining 6.3%, following a historic peak in 2023 when they reached USD 176.7 million—equivalent to 11% of total exports.

Although services still represent a small portion of the trade balance, their exports have grown significantly over the past six years—particularly in areas such as information and communication technologies (ICTs), administration, maintenance, repair, and research and development. Notably, R&D services

alone grew by over 10,000% between 2022 and 2023, reflecting increased demand and international recognition of Chilean capabilities (ProChile, 2024).

Indian exports to Chile are more diversified. In 2021, 94% of these exports were concentrated in 25 core product categories, including vehicles (cars, pickup trucks, and motorcycles), high value-added machinery, pharmaceuticals, chemicals, iron and steel, aluminum, ceramics, synthetic yarns, textiles, garments, cotton, auto parts, leather goods, and footwear.

This dynamic trade relationship underscores the resilience and adaptability of exporters, the rising Indian demand for Chilean goods, and the effectiveness of current trade strategies—indicating a stable and promising bilateral outlook (ProChile, 2024).

The expansion of tariff-preferred products has facilitated the diversification of Chilean exports to India, reducing the country's dependence on global copper demand cycles.

2.1.2. Benefits of the Partial Scope Agreements Signed between Chile and India

The Partial Scope Agreement (PSA) between India and Chile—implemented in 2007 and expanded in 2017—has played a pivotal role in boosting Chilean exports to India by leveraging comparative advantages and economic complementarities (ProChile, 2024).

According to the Undersecretariat for International Economic Relations (SUBREI, 2021), the agreement revitalized Chile's export sector. After the initial PSA was signed, the number of exporting firms grew by 114%, reaching 300 by 2019. Of

these, 278 exported non-copper products, accounting for 31% of Chile's total exports to India that year.

In 2019, most companies exporting to India were large enterprises (72%), collectively employing approximately 162,000 workers. Small and medium-sized enterprises (SMEs) represented 23% (68 firms), while micro-enterprises accounted for just 2% (6 firms)². SMEs employed 1,606 people, and micro-enterprises employed only 8 (SUBREI, 2021).

Between 2003 and 2023, these companies increased their exports by over 514.3%. Among them, firms supported by ProChile services stood out, especially those involved in the export of fresh fruits (59.67%), dried fruits (45.09%), chemical products (65.26%), seeds (1,521%), industrial manufacturing (318%), and walnuts (726.9%) (ProChile, 2024).

The PSA also contributed to the geographic diversification of Chilean exports to India, boosting productivity particularly in the regions of Antofagasta, Valparaíso, Metropolitana, Tarapacá, and Coquimbo. Additionally, the agreement helped reduce the concentration of exported products in nine out of the thirteen Chilean regions (as of 2019) (SUBREI, 2021).

The agreement introduced both tariff and non-tariff measures, including sanitary and phytosanitary standards, rules of origin, preferential safeguard measures, dispute resolution mechanisms, and tariff elimination procedures (National Customs Service of Chile [SNA], n.d.). The 2017 expansion added specific rules of origin, sanitary and phytosanitary disciplines, and technical barriers to trade, along with mechanisms for

² The remaining 3% corresponds to companies with no registered information.

monitoring implementation and addressing commercial challenges (SNA, n.d.).

However, certain sanitary barriers still hinder the market access of new Chilean products to India. In 2019, only 43 out of 636 agricultural products registered by the Agricultural and Livestock Service (SAG) had been granted sanitary clearance. Likewise, only 23 out of 258 plant propagation products, 23 out of 388 forest industry products, and just 9 out of 277 animal products had obtained approval (SUBREI, 2021).

2.1.3. Projections for Bilateral Trade

The signing and expansion of the bilateral agreement have significantly strengthened trade between Chile and India, creating new opportunities to deepen commercial relations. In 2019, both countries agreed to pursue a second expansion of the PSA, which could liberalize up to 90% of Indian tariff lines (an additional 10,691 products) and reduce tariffs on 6,411 Chilean products (SUBREI, 2021).

This second expansion could create export opportunities worth approximately USD 1.175 billion for both countries, due to the inclusion of new products in the export basket. For instance, walnut exports could increase by 16% (USD 66 million), and kiwi exports by 65% (USD 21 million). There is also growth potential in products such as cellulose board, cherries, flours, starches and cereal derivatives, fish oils, organic and inorganic fertilizers, and apples (ProChile, 2024).

These expansion opportunities are largely driven by internal changes in the Indian market. Chile stands to benefit from rising demand for healthy foods, dried and dehydrated fruits—especially during religious festivities—, growing interest in learning

Spanish³, and the increasing popularity of Chilean wine culture (ProChile, 2024).

According to SUBREI (2021), the deepening of bilateral relations through the expansion of the PSA and the announcement of a Comprehensive Economic Partnership Agreement (CEPA) during the most recent presidential meeting offers opportunities for greater integration and productive linkages. These agreements would strengthen the presence of both countries in regional and global value chains (GVCs).

According to this study, Chile could produce intermediate goods, inputs, and components imported from India and then re-export them to Pacific Alliance markets. This is feasible due to Chile's geographic proximity, strong trade ties and agreements, and preferential access through tariff benefits and rules of origin—both in India as a supplier and in the final destination markets.

Chile could serve as an export platform for zero-tariff goods in sectors where Indian products face barriers to entry in Mexico, Peru, and Colombia. India currently has 52 tariff lines with export potential in Mexico, 83 in Colombia, and 81 in Peru. These opportunities lie in strategic sectors such as agribusiness, processed foods, chemical products, pharmaceuticals, petrochemicals, and also in wood, metal-mechanical, and industrial machinery industries (SUBREI, 2021).

Chile also holds competitive advantages to add value to primary products of medium and higher complexity that India imports from the country. This includes products in the mining

3 In the services sector, there is an opportunity to leverage the demand for learning Spanish in Mumbai, where 20% of students study it as an optional language (ProChile, 2024).

sector such as copper, iodine, molybdenum, gold, and chemical wood pulp, which are essential to India's industrial processes. In the manufacturing sector, Chile could develop value-added goods such as metal products, machinery, equipment, chemicals, and various other industrial products and subsectors (SUBREI, 2021).

Among the medium-complexity products with high potential in the Indian market are newsprint, lifting machines, railway industry components, engines, temperature control equipment, forklifts, ethylene polymers, enzymes, lubricants and catalytic preparations, electric vehicle batteries, screws, and iron or steel manufactures (SUBREI, 2021). The deepening of commercial ties would also support the establishment of joint ventures in sectors such as information technologies (IT), where Chile could operate as a technological hub for exports to the region.

In conclusion, a second expansion of the PSA, alongside the ongoing CEPA negotiations, would contribute to the expansion of trade between the two nations, improve Chile's connection with Asia, and position the country as a hub for trade, investment, and services. This would be further supported by improvements in India's infrastructure, technology, and logistics performance developed over recent decades. These improvements are reflected in India's enhanced performance in the World Bank's Logistics Performance Index (LPI)⁴ and the Container Port Performance Index (CPPI), developed by the World Bank and S&P Global. India was particularly noted for reducing container dwell times and vessel turnaround times after the pandemic. Despite these advances, India still faces challenges in rural connectivity and competitiveness (ProChile, 2024).

⁴ The Logistics Performance Index is a benchmarking tool used to identify the challenges and opportunities countries face in their trade logistics performance (World Bank, 2025b).

2.2. Indian Investments in Chile: Presence and Expansion of Indian Companies

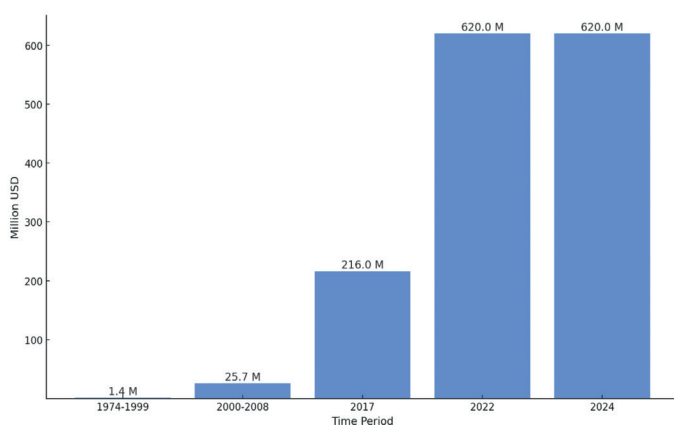
India's foreign direct investment (FDI) in Latin America remains relatively modest (Baroni & Seshasayee, 2020). Nonetheless, between 2011 and 2017, FDI flows increased significantly by USD 14 billion (Department of Commerce [DoC], 2019). According to ECLAC (2012), Indian FDI has traditionally targeted developed economies, followed by its regional neighborhood, which absorbs nearly 30% of India's total outward investment. Latin America, by contrast, receives only a small fraction of Indian FDI—just 4% between 2002 and 2010. Of that amount, 70% went to the British Virgin Islands and the Cayman Islands, underscoring the limited presence of productive investment in the region. The limited Indian investments that have reached the region have primarily targeted the mining, raw materials, manufacturing, and services sectors (ECLAC, 2012).

In Chile, Indian investment has primarily taken the form of acquisitions of Chilean companies or the establishment of joint ventures (MEA, 2025c). Over the years, these investments have been sporadic. Between 1974 and 1996, Indian FDI in Chile totaled approximately USD 1.4 billion. No further investments were reported until 2005, when Tata Consultancy Services acquired Cromicrom for more than USD 23 million (Hindu, 2005, as cited in ECLAC, 2012). This acquisition accounted for 90% of Indian FDI in Chile between 2000 and 2008, amounting to USD 25.7 million (ECLAC, 2012).

Subsequently, the Ministry of External Affairs (MEA, 2018, as cited in Baroni & Seshasayee, 2020) reported Indian FDI in Chile at USD 216 million—a figure that, according to the most recent report, has risen to USD 620 million (MEA, 2025c).

Although Indian investment in Chile remains modest in monetary terms—particularly when compared to major investors such as Canada, the United States, and Spain (UNCTAD, 2024)—it has exhibited a notable upward trend. Over the past two decades, Indian FDI in Chile has increased by more than 2,000%, including a 187% rise between 2017 and 2024.

Figure 5: Foreign Direct Investment (FDI) from India in Chile (Millions of USD)



Source: Own elaboration based on data provided by the Foreign Investment Committee of Chile [CIE] (n.d., as cited by Carraco Lemus & Vito Cortez, 2014) and the report on India–Chile Bilateral Relations from the Ministry of External Affairs of India (2018, as cited by Baroni & Seshasayee, 2020; 2023; 2025).

Conversely, Chilean investment in India remains limited, estimated at only USD 118 million (Department for Promotion of Industry and Internal Trade [DPIIT], 2023, as cited in MEA, 2023). However, more than USD 3.2 billion in financial assets are held by Chilean financial institutions operating in the Indian financial sector (MEA, 2025c).

Some of the Indian-origin companies that have entered the Chilean market include Tega Industries, Dr. Reddy's Chile, Seven Pharma (Hetero Group), Wipro Technologies, and Bajaj

Auto (MEA, 2023). In recent years, there has been a growing presence of Indian brands and firms in Chile, especially in the information technology (IT) and automotive industries, where they seek to expand within the regional trade environment (Palomino, 2008).

2.2.1. Technology Sector

Zoho Corporation and Tata Consultancy Services are among India's most prominent global technology and software companies. In 2020, they announced a strategic alliance between the two leading IT service providers⁵, both of which have established a strong presence in Chile by offering advanced technological solutions across multiple sectors.

In addition, over the past decade, several small and medium-sized Indian enterprises have begun relocating operations to Chile or acquiring local firms. One example is UPL, a company that provides technological solutions to enhance agricultural productivity (Bartlett, 2022). One of the most notable Indian investments in Chile's pharmaceutical sector is that of Glenmark, which acquired the Chilean company Laboratories Klover for USD 3 million in 2007. Since then, Glenmark has operated a pharmaceutical manufacturing plant and distribution center in Santiago, employing over 60 people as of 2020 (Baroni & Seshasayee, 2020).

2.2.2. Automotive Companies

Tata Motors and Mahindra & Mahindra are among India's leading automotive manufacturers, with strong international recognition. In Chile, they have exported a range of vehicle

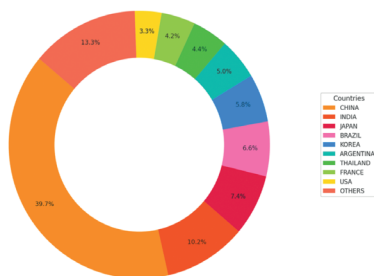
5 For more information, see Zoho Announces Agreement with Tata Consultancy Services | Business Wire

models—particularly low-cost, fuel-efficient off-road pickup trucks—as well as electric vehicles (Palomino, 2008).

Additionally, for some time, several prominent global brands have integrated India into their global expansion strategies, capitalizing on the country’s advantages in low-cost manufacturing and its capacity to export a wide range of vehicles—including SUVs, sedans, and compact cars—to multiple markets, including Chile (Palomino, 2008).

As a result, several internationally recognized automotive brands maintain operations in India, including Renault India, Kia Motors India, Maruti Suzuki, and MG Motor India. According to the Automotive Market Report published by the National Automotive Association of Chile (ANAC) in January 2025, India ranked as the second-largest country of origin for vehicles sold in Chile, accounting for 10.2% of total imports—second only to China, which held a 39.6% market share in 2024.

Figure 6: Manufacturing Origins as of December 2024 – Light and Medium Vehicle Market in Chile



Source: Adapted from the Automotive Sector Report, Department of Studies and Reports, ANAC A.G., January 2025.

2.2.3. Labor and Social Impacts

The increase in investments from India has not only generated a positive impact on the economies of Chile and the broader Latin American region, but has also contributed to the development of a skilled workforce and the facilitation of technology transfer (Heine, 2012). Notably, India's leading information technology companies employ over 25,000 workers across Latin America and the Caribbean (De Azevedo, 2019).

Commercial relations between the two countries have also contributed to the establishment of Indian communities in Chile, currently estimated at nearly 4,000 individuals, primarily residing in Iquique, Santiago, Valparaíso, and Viña del Mar. Most are professionals and/or entrepreneurs involved in the ICT and financial services sectors, although a portion is engaged in Indian restaurants and retail businesses (MEA, 2025c).

These restaurants and small businesses, which offer traditional Indian cuisine and products, play an important role in bringing Indian culture closer to Chilean society. They provide access to decorative items, packaged and prepared foods, religious artifacts, garments, and textiles. This expanding commercial interaction has strengthened cultural and business ties between the two countries, fostering knowledge exchange and best practices that benefit various productive sectors (MEA, 2025c).

In summary, although Indian investment in Chile has not been particularly significant in monetary terms over the past two decades, its growth indicates that the Chilean market is perceived as both reliable and highly attractive to Indian capital. This investment has not only supported market diversification and technology transfer, but also generated important social

outcomes, including job creation, professional training, and the emergence of new industries—thereby strengthening bilateral cooperation and economic development in both countries.

2.3. Strategic Approaches to the Chile–India Relationship

Trade relations between Chile and India are shaped not only by economic factors but also by social, diplomatic, and cultural dimensions that influence the depth and sustainability of the partnership. India presents both challenges and opportunities that call for a strategic approach to address regulatory, cultural, and corporate social responsibility (CSR) barriers, thereby facilitating the negotiation, management, and expansion of trade agreements. From a sociological standpoint, three key dimensions can be identified in this bilateral relationship:

2.3.1. *Socio Economic and Diplomatic Aspects*

India has a decentralized system of government in which its states and union territories exercise significant autonomy over economic and trade policy. In this context, it is essential for Chile to establish targeted linkages with specific Indian regions based on their productive sectors and local regulatory frameworks. States such as Maharashtra and Gujarat stand out as financial and industrial hubs with a high degree of international integration, while Tamil Nadu and Karnataka are recognized leaders in technology and manufacturing. These four states have been further strengthened by the *Make in India* initiative, launched in 2014, which aims to boost domestic manufacturing, attract investment, and generate employment (Financial Express Business, 2023).

Collectively, these states drive India’s economic growth and account for approximately 30%–40% of the country’s GDP

(National Accounts Statistics [NAS], 2019, as cited by Maham-bare, Dhanaraj & Sharma, 2021). They have also demonstrated strong post-pandemic recovery. In 2022–2023, Maharashtra contributed 9.4% of national GDP, followed by Tamil Nadu (8.2%), Gujarat (8.0%), and Karnataka (7.9%) (Reserve Bank of India [RBI], 2022–2023, as cited by Mukhopadhyay, 2024).

Due to this federal administrative structure, India maintains a complex bureaucracy and a dynamic, multilayered regulatory environment. As a result, Chilean companies must engage with authorities at the national, state, and even local levels to effectively enter and operate within the Indian market. Strengthening diplomatic channels and fostering cooperation between chambers of commerce is therefore essential to improve market access and build strategic alliances.

2.3.2. Cultural Aspects

Cultural exchange plays a key role in strengthening economic cooperation between Chile and India. However, linguistic, religious, and culinary differences pose challenges to deepening bilateral trade relations.

In Chile, India is primarily recognized for Bollywood, its cuisine, and yoga (Fajardo & Thankachan, 2024). In recent years, Indian culture has gained increased visibility through the growing number of yoga schools, Indian restaurants, and Hindu temples (MEA, 2025c).

India has actively promoted soft diplomacy in its engagement with Latin America and the Caribbean (Fajardo & Thankachan, 2024). Nevertheless, these efforts have achieved limited success. Except in Brazil, India has faced difficulties in commercializing its film industry, expanding academic coopera-

tion, or implementing technical and cultural exchange programs and scholarship schemes in the region (Bhojwani, 2017).

The Embassy of India in Chile has participated in and organized several cultural events, including the celebration of Mahatma Gandhi's 150th birth anniversary and International Yoga Day. It has also hosted textile exhibitions at the Las Condes Cultural Corporation and the Artequín Museum (MEA, 2025c).

In contrast, Indian awareness of Chile remains largely confined to its export products, particularly wine (ProChile, 2017). Despite governmental initiatives, the cultural connection between the two countries remains limited, hindered by language barriers and low tourist flows. According to the National Tourism Service (2025), only 5,437 Indian tourists visited Chile in 2024—representing just 0.1% of total tourist arrivals—compared to 35,457 visitors from China. The absence of direct flights and the lack of accessible information in each country's official language further obstruct engagement, affecting mutual trust and commercial ties (Fajardo & Thankachan, 2024).

During a recent official visit to India, President Gabriel Boric and Prime Minister Narendra Modi reaffirmed their commitment to cultural collaboration by announcing a bilateral cultural exchange program. The initiative aims to encourage participation in international festivals and promote exchanges in music and dance (Government of Chile Presidential Press Office, 2025). This program is expected to enhance cultural understanding and contribute to consolidating the bilateral relationship.

2.3.3. Socio-environmental Aspects

Beyond economic and cultural factors, trade and investment between Chile and India also rely on adherence to socio-environmental standards and corporate social responsibility (CSR). While bilateral agreements have facilitated trade, they currently lack substantial provisions on environmental issues, even though both countries have expressed strong commitments to sustainability and renewable energy (MEA, 2025c).

Global competitiveness increasingly hinges on meeting environmental certification standards. In response, the United Nations (UN, 2022) has introduced guidelines to combat greenwashing. Concurrently, industries such as mining, energy, and food production face mounting pressure to reduce their environmental footprints and align with the Sustainable Development Goals (SDGs). Strengthening the alignment of sustainability regulations between Chile and India would help foster fairer, more sustainable trade relations.

India, with its large production volumes and vast population, contributes 6.67% of global greenhouse gas (GHG) emissions, compared to Chile's 0.10%. Chile revised its climate commitments in 2020, while India followed in 2022, each implementing new regulations to advance the clean energy transition through 2030. These regulations include incentives for manufacturing low-emission products such as electric vehicles and energy-efficient appliances (United Nations Development Programme [UNDP], 2023).

India is also spearheading initiatives in green infrastructure, domestic renewable energy production, and smart city development. Many of these efforts receive backing from international bodies like the UN and the World Bank. In this context, Chilean

companies aiming to enter the Indian market must ensure their strategies align with these environmental requirements to secure long-term viability.

3. RECOMMENDATIONS

Trade relations between India and Chile have grown steadily in recent years, driven by the bilateral agreement and the complementarity of their economies. However, there are still challenges that, if addressed, could further boost and benefit bilateral trade. The following recommendations are proposed to improve market access and promote academic and cultural cooperation.

3.1.1. Strategies to Improve Trade Relations

India currently lacks a dedicated trade policy for Latin America (Baroni & Seshasayee, 2020). To strengthen trade relations with Chile, it is critical to establish a strategic vision that brings together key stakeholders and revisits existing trade agreements, thereby enhancing market access.

- **Mapping Stakeholders and Strengthening Networks**

Identifying key stakeholders—including businesses, industry associations, universities, and local governments—is essential for fostering investment and cooperation. Building these alliances has already enabled companies like Bajaj to navigate the Chilean market and achieve significant commercial success (Esteva-deordal & Beliz, 2017).

Organizing networking events and trade missions will promote bilateral trade in strategic sectors and facilitate knowledge sharing

- **Improving Logistics for the Exchange of Goods and Services**

Limited connectivity between India and Latin America has constrained trade, tourism, and other exchanges (De Azevedo, 2019). Strengthening infrastructure—especially ports and direct air and maritime routes—will address these issues (Baroni & Seshasayee, 2020; De Azevedo, 2019).

Steps such as streamlining customs processes, creating logistics corridors, implementing real-time supply chain tracking, and adopting blockchain-based customs systems can help reduce costs and delivery times. Security measures like customs payment guarantees and smart contracts should also be considered.

- **Analyzing and Improving Trade Agreements**

Trade agreements are instrumental in overcoming scale and distance barriers (Das et al., 2017). Reassessing existing agreements will allow for their optimization. For example, Chile can identify products that would benefit from preferential tariffs, encouraging more robust trade.

Mechanisms like the Sanitary and Phytosanitary Measures (SPS) and Technical Barriers to Trade (TBT) committees can promote continuous cooperation and eliminate trade barriers (SUBREI, 2021).

Chile should also explore digital certificates of origin to streamline customs processes, as already practiced with Japan (DoC, 2024a). Strengthening the Joint Study Group (DoC, 2024a) will further advance ne-

gotiations for the proposed Comprehensive Economic Partnership Agreement (CEPA).

3.1.2. Diversification of Trade Exchanges

Latin America's exports to India remain heavily concentrated in a few primary commodities (De Azevedo, 2019). Although Chile's export volumes have risen, their low added value limits integration into specialized value chains.

Diversifying trade would reduce dependence on traditional exports and create new opportunities in strategic sectors. This could be achieved by broadening Chile's export portfolio and increasing the value of its products (De Azevedo, 2019; Baroni & Seshasayee, 2020). Negotiations for CEPA, the PSA expansion, and Chile's inclusion in India's "India@100 Vision" could all support this effort.

Innovation often stems from the private sector, and public-private cooperation with India in technology, science, and energy could accelerate knowledge transfer. This would enable Chile to move beyond its role as a primary-exporting country, fostering production linkages that help introduce Indian products into Latin America while expanding Chile's access to Asian markets through global value chains. Educational exchange programs could support these initiatives.

- **Expansion into Strategic Sectors**

Despite limited overall trade between India and Latin America, there is significant potential for growth in traditional markets, services trade, and technological collaboration (Singh, 2017).

Promoting investment and helping Chilean companies establish a presence in India will strengthen trade ties. Participation in events like the Chile Summit India 2024 and the CII India–LAC Conclaves (DoC, 2024a) should be encouraged.

India's growing interest in IT projects, strategic minerals, cinema, and renewable energy (InvestChile, 2023; ECLAC, 2012; Ministry of Cultures, Arts and Heritage, 2024) aligns well with Chile's resources and infrastructure. Improving access to investment flow data and foreign company information is also essential for informed decision-making. Chilean exporters can take advantage of ProChile's business intelligence reports with key insights on doing business in India⁶.

• Reducing Trade Barriers

It is crucial to identify the obstacles that restrict the entry of Chilean products into India—and vice versa. To reduce such barriers, trade agreements, product certifications, mutual recognition of standards, simplified customs procedures, and greater regulatory transparency are required. In this regard, the PSA, its expansion, the Sanitary and Phytosanitary Measures Committee (SPS), and the Technical Barriers to Trade Committee (TBT) can be instrumental in these efforts (SUBREI, 2021).

• Academic Cooperation and Knowledge Transfer

Strengthening the cultural link between Chile and India facilitates mutual understanding. Cooperation between universities and research centers can generate key data on markets and regulations, informing strategic deci-

⁶ To access the documents, visit: https://cdc.prochile.cl/?post_type=documento&cs=India

sions and the potential development of joint cooperation policies (Bhojwani, 2017). To overcome language and cultural barriers, it is recommended to establish exchange programs and scholarships for studying Spanish, particularly considering the growing interest in cities like Mumbai (ProChile, 2024).

3.1.3. Strengthening Country Image and Perception

Mutual perception is crucial to commercial success. Although globalization has mitigated barriers related to distance and language, the lack of awareness about Latin American markets remains an obstacle to trade with India (Seshasayee, 2017). Improving bilateral perception requires monitoring social impact, sharing success stories, and promoting joint cultural and commercial initiatives to reduce uncertainty and build trust.

Chile could launch a targeted campaign for Indian investors and consumers, highlighting its culture, export products, infrastructure, and natural attractions. This would foster Indian tourism and position Chile as a trustworthy destination for investment, particularly in global film production (Ministry of Cultures, Arts, and Heritage of Chile, 2025).

- **Monitoring the Social Impact of Bilateral Trade**

Assessing the effects of trade on employment and the development of local communities is essential. Conducting studies on these impacts will help refine trade policies and improve conditions in the most affected regions.

- **Disseminating Success Stories**

Sharing success stories of Chilean companies operating in India—and vice versa—builds market confidence,

reduces perceived risks, and highlights opportunities to boost production and commercial capabilities (Singh, 2017). One example is the Chilean kiwi, whose positioning strategy in the Indian market drove significant growth starting in 2018 (Morales Estay, 2018), reaching over USD 23.5 million in revenue by 2024 (Central Bank of Chile, n.d.-a).

• Joint Cultural and Commercial Promotion

It is also necessary to expand cultural relations to overcome mutual unfamiliarity. Organizing joint seminars, workshops, and events that explore the intersection of trade, culture, and country branding will help both nations position themselves as natural and strategic partners (Baroni & Seshasayee, 2020).

By highlighting their comparative advantages and fostering cooperation, a favorable environment is created for the exchange of goods, ideas, and cultural values, ultimately enhancing India's image in Chile—and vice versa. A notable example is the “Film Commission Chile from India”, organized by Chile's Ministry of Cultures, Arts, and Heritage and ProChile (2025), which promoted Chile as a competitive and attractive filming destination for international productions.

• Joint Marketing Campaigns for Trade and Tourism:

Collaborate with other Pacific Alliance countries—Mexico, Colombia, and Peru—to launch an integrated marketing campaign targeting the Indian market. This initiative would not only promote the region as a unified tourist destination but also highlight trade and investment opportunities. By showcasing the collective strengths of the Pacific Alliance, such as diverse cultu-

ral attractions and a dynamic business environment, these campaigns could attract Indian businesses and tourists alike.

• **Market Research on Indian Tourists:**

Conduct in-depth research on the emerging Indian middle class to understand their motivations, demographic profiles, preferences, and travel behaviors. This would help Chile and its partners develop tailored products and services that meet the specific interests of Indian tourists—such as adventure tourism, eco-tourism, or cultural experiences—while also shaping more targeted and effective promotional strategies to engage this growing market.

CONCLUSIONS

Trade relations between Chile and India have grown significantly in recent years, primarily driven by the Partial Scope Agreement (PSA) and its subsequent expansion. However, challenges persist due to global competition, the concentration of low value-added exports, and the need for deeper integration into global value chains (Baroni & Seshasayee, 2020).

Chile has made progress in diversifying its export basket, reducing its dependence on copper and increasing both the quantity and variety of exported goods. It must continue this path by leveraging its competitive advantages to add value to the products exported to India, particularly those used in strategic industries. At the same time, Chile offers favorable tariff and trade conditions to process Indian imports—especially in the agri-food, chemical, and industrial sectors—and re-export them to Pacific Alliance markets. There is also clear potential to export technological services to the region (SUBREI, 2021).

On the other hand, agreements such as the Regional Comprehensive Economic Partnership (RCEP)⁷ and India's ongoing trade negotiations with other Latin American countries could impact Chile's positioning in both India and broader Asian markets (Morales Estay, 2020). To mitigate these risks, Chile must deepen its cooperation with India and expand both bilateral and multilateral trade agreements within the region (Morales Estay, 2020).

India has been expanding its trade networks in Latin America (Pérez-Restrepo, 2017), which presents opportunities for Chile in strategic sectors such as mining, technology, and industry. In this context, it is essential to maintain sustainable trade relations and to understand the social and cultural dynamics of the Indian market.

In summary, despite the progress achieved, Chile must continue strengthening its ties with India to diversify its export basket and promote productive linkages. Ongoing dialogue, cooperation, bilateral exchanges, and investment in infrastructure, technology, and logistics are key to adapting to the evolving dynamics of global trade.

In an uncertain global context—marked by the pandemic's economic impacts, geopolitical crises, and ongoing trade wars—strengthening ties with India is strategically important. India has managed to maintain stable relations with the major global powers in conflict, positioning itself favorably in global trade. For Chile, increasing its exports to India could help mitigate

7 This is the largest multilateral trade agreement in the world and involves countries such as Indonesia, the Philippines, Malaysia, Singapore, Thailand, Vietnam, Brunei, Cambodia, Laos, and Myanmar, as well as major economies like China, Japan, South Korea, Australia, and New Zealand. Although Chile has trade agreements with 11 of the 15 RCEP member countries, this agreement could reduce Chile's opportunities for trade access to India (Morales Estay, 2020).

the tariff barriers imposed by the United States. Therefore, consolidating its presence in the Indian market is essential to reduce its dependence on traditional markets and strengthen its integration into global production chains.

REFERENCES

- Ahluwalia, M.S. (2018). India's Economic Reforms: Achievements and. *Asian Economic Policy Review*, 14, 1-17. Obtenido de <https://www.shivajicollege.ac.in/sPanel/uploads/econtent/0b1880c7b871ce82c2720785153b621a.pdf>
- Asociación Nacional Automotriz de Chile (2025). *Informe del Mercado Automotor*. Obtenido de <https://www.anac.cl/wp-content/uploads/2025/02/01-ANAC-Mercado-Automotor-Enero-2025.pdf>
- Banco central de Chile (s.f. c). *Monitor Comercio Exterior de Bienes*. Disponible en <https://www.bcentral.cl/web/banco-central/areas/estadisticas/comercio-exterior-de-bienes/monitor-comercio-exterior>
- Banco Central de Chile (s.f. a). Series de tiempo - exportaciones (millones de USD - FOB). Obtenido de Series de tiempo - exportaciones (millones de USD - FOB)
- Banco Central de Chile (s.f. b). Series de tiempo – importaciones (millones de USD – CIF). Obtenido de Series de tiempo - importaciones (millones de USD - CIF)
- Banco Mundial (2025a). *Población, total - India*. Recuperado de https://datos.bancomundial.org/indicador/SP.POP.TOTL?form=MG0AV3&locations=IN&name_desc=true
- Banco Mundial (2025b). Acerca del Índice de Desempeño Logístico (IPL). Obtenido de *About | Logistics Performance Index (LPI)*
- Baroni, P., & Seshasayee, H. (2020). La India y la Alianza del Pacífico: oportunidades y desafíos. *Agenda Interna-*

- cional, 27(38), 141-164. <https://doi.org/10.18800/agenda.202001.006>
- Bartlett, J. (29 de Marzo de 2022). *Why Indian startup founders are flocking to Chile*. *Rest of World*. Obtenido de <https://restofworld.org/2022/india-startup-founders-chile/>
- Bhojwani, D. (2017). Diplomacia colaborativa. En *Banco Interamericano de Desarrollo, LATINDIA. El futuro de la cooperación de India y América Latina* (págs. 52-62). Obtenido de <https://publications.iadb.org/es/publications/spanish/viewer/Revista-Integraci%C3%B3n--Comercio-A%C3%B1o-21-No-43-Diciembre-2017-LATINDIA-El-futuro-de-la-cooperaci%C3%B3n-de-India-y-Am%C3%A9rica-Latina.pdf>
- Comisión Económica para América Latina y el Caribe [CEPAL](2012). *La India y América Latina y el Caribe. Oportunidades y desafíos en sus relaciones comerciales y de inversión*. Santiago. Obtenido de <https://repositorio.cepal.org/server/api/core/bitstreams/2d9ec45c-d592-4d97-a829-140ea247b28c/content>
- Das, R.U., Giri, T., & Garg, A. (2017). ¿De qué dependen las exportaciones? En *Banco Interamericano de Desarrollo, LATINDIA. El futuro de la cooperación de India y América Latina* (págs. 102-113). Obtenido de <https://publications.iadb.org/es/publications/spanish/viewer/Revista-Integraci%C3%B3n--Comercio-A%C3%B1o-21-No-43-Diciembre-2017-LATINDIA-El-futuro-de-la-cooperaci%C3%B3n-de-India-y-Am%C3%A9rica-Latina.pdf>
- De Azevedo, B. (16 de abril de 2019). India: enormes oportunidades comerciales. Blog. *Banco Interamericano de Desarrollo (BID)*. Obtenido de <https://blogs.iadb.org/integracion-comercio/es/india-ernomes-oportunidades-comerciales/#:~:text=Inversi%C3%B3n%20extranjera%20directa&text=Asimismo%2C%20varias%20firmas%20indias%20l%C3%ADderes,cadena%20mexicana%20de%20cines%20Cin%C3%A9polis>

- Department of Commerce of India (2019). Annual report 2018–19. In Ministry of Commerce & Industry, Government of India. Retrieved from https://www.commerce.gov.in/wp-content/uploads/2020/02/MOC_637036322182074251_Annual-Report-2018-19-English.pdf
- Department of Commerce of India. (2024a). Annual report 2023–24. In Ministry of Commerce & Industry, Government of India. Retrieved from <https://commerce.gov.in/publications/annual-report-english-lower-resolution-1.pdf>
- Department of Commerce of India (2024b). Foreign trade (Latin American and Caribbean). In Ministry of Commerce & Industry, Government of India. Retrieved from <https://www.commerce.gov.in/about-us/divisions/foreign-trade-territorial-division/foreign-trade-latin-america/>
- Dirección de Prensa, Presidencia de la República de Chile (2025). Presidente Gabriel Boric Font y Primer Ministro Modi anuncian el inicio de negociaciones para un Acuerdo de Asociación Económica Integral (CEPA) entre ambos países. Dirección de Prensa, Presidencia de la República de Chile, Gobierno de Chile. Recuperado el 4 de abril de 2025 de <https://prensa.presidencia.cl/comunicado.aspx?id=297148>
- Dirección General de Promoción de Exportaciones [ProChile] (s.f.). *ProChile en el Mundo, Nueva Delhi, India. Sobre el Mercado*. Dirección General de Promoción de Exportaciones, Ministerio de Relaciones exteriores del Gobierno de Chile. Obtenido de <https://www.prochile.gob.cl/prochile-en-tu-region-y-en-el-mundo/prochile-en-el-mundo/asia-y-oceania/nueva-delhi>
- Dirección General de Promoción de Exportaciones [ProChile] (2024). *Informe especial Chile Summit India 2024*. Estudio del Subdepartamento de Inteligencia de Mercado. Dirección de desarrollo Estratégico, Dirección General de Promoción de Exportaciones, Ministerio de Relaciones exteriores del Gobierno de Chile. Obtenido de <https://cdc.prochile.cl/documento/informe-especial-chile-summit-india-2024/>

- Dirección General de Promoción de Exportaciones [ProChile]. (2017). *Estudio de Mercado del vino en India*. Nueva Delhi, India: Oficina Comercial de Chile en Nueva Delhi, India-ProChile. Obtenido de https://acceso.prochile.cl/wp-content/uploads/2017/12/pmp_vinos_india.pdf
- Eexpand (2025). *India: Política y economía*. Santander Trade. Recuperado el 7 de abril de 2025, de Santander Trade. https://santandertrade.com/es/portal/analizar-mercados/india/politica-y-economia?url_de_la_page=%2Fes%2Fportal%2Fanalizar-mercados%2Findia%2Fpolitica-y-economia&&actualiser_id_banque=oui&id_banque=10&memoriser_choix=memoriser
- Embajada de Chile en India (s.f.). *Relaciones Bilaterales entre Chile e India*. Ministerio de Relaciones Exteriores, Embajada de Chile en India, Gobierno de Chile. Obtenido de <https://www.chile.gob.cl/india/relacion-bilateral/relaciones-bilaterales/relaciones-bilaterales-entre-chile-e-india>
- Estevadeordal, A., & Beliz, G. (2017). La oportunidad emergente. En *Banco Interamericano de Desarrollo, LATINDIA. El futuro de la cooperación de India y América Latina* (págs. 8-32). Obtenido de <https://publications.iadb.org/es/publications/spanish/viewer/Revista-Integraci%C3%B3n--Comercio-A%C3%B1o-21-No-43-Diciembre-2017-LATINDIA-El-futuro-de-la-cooperaci%C3%B3n-de-India-y-Am%C3%A9rica-Latina.pdf>
- Fajardo, G., & Thankachan, S. (9 de Diciembre de 2024). El poder blando de India en América Latina, de Bollywood al yoga. *Diálogo Político*. Obtenido de <https://dialogopolitico.org/agenda/poder-blando-india-america-latina/>
- Financial Express Business (13 de Diciembre de 2023). Indian manufacturing sector may reach \$1 trillion by 2025-26; Gujarat, Maharashtra, Tamil Nadu top regions to invest. *Financial Express*. Obtenido de <https://www.financialexpress.com/business/industry-indian-manufacturing-sec->

- tor-may-reach-1-trillion-by-2025-26-gujarat-maharashtra-tamil-nadu-top-regions-to-invest-3337595/
- Heine, J. (2012). The New India and the New Latin America. *Hemishphere*, 21, 31-33. Obtenido de <https://lacc.fiu.edu/publications/hemisphere/21.pdf>
- InvestChile (2023). *Informe preliminar: Inversión extranjera directa (IED) en Chile 2023*. Gobierno de Chile. Retrieved from <https://www.investchile.gob.cl/wp-content/uploads/2024/06/Informe-preliminar-IED-esp-2023-.pdf>
- Jaramillo, M. (2015). Poder blando y diplomacia cultural, una dinámica reemergente en las relaciones internacionales. En M. Jaramillo, *Poder blando y diplomacia cultural: Elementos claves de políticas exteriores en transformaciones* (págs. 1-14). Editorial Universidad del Rosario.
- Mahambare, V., Dhanaraj, S., & Sharma, S. (9 de Febrero de 2021). *Manufacturing or high-tech? This is what India's most prosperous states focus on*. The Print. Obtenido de <https://theprint.in/opinion/manufacturing-or-high-tech-what-india-4-prosperous-states-focus-on/601260/>
- Mesquita Moreira, M. (Coord.) (2011). *India: Oportunidades y desafíos para América Latina. Reporte especial en integración y comercio*. Banco Interamericano de Desarrollo [BID]. Obtenido de <https://doi.org/10.18235/0012524>
- Ministry of External Affairs [MEA]. (2022). *Brief on India-Paraguay bilateral relations*. Ministry of External Affairs, Government of India. Retrieved from <https://www.mea.gov.in/Portal/ForeignRelation/ParaguayBilateralbrief23Nov.pdf>
- Ministry of External Affairs [MEA]. (2023). *India-Uruguay bilateral relations*. Ministry of External Affairs, Government of India. Retrieved from <https://www.mea.gov.in/Portal/ForeignRelation/Uruguay-Oct-2023.pdf>
- Ministry of External Affairs [MEA]. (2024). *India-Ecuador bilateral brief*. Ministry of External Affairs, Government of India. Retrieved from <https://www.mea.gov.in/Portal/ForeignRelation/India-Ecuador-Bilateral-2024.pdf>

- Ministry of External Affairs [MEA]. (2025a). *India–Peru relations*. Ministry of External Affairs, Government of India. Retrieved from <https://www.mea.gov.in/Portal/ForeignRelation/IndiaPeruFeb2025.pdf>
- Ministry of External Affairs [MEA]. (2025b). *India–Bolivia bilateral brief*. Ministry of External Affairs, Government of India. Retrieved from <https://www.mea.gov.in/Portal/ForeignRelation/Bolivia2025Febnew.pdf>
- Ministry of External Affairs [MEA]. (2025c). *India–Chile bilateral relations*. Ministry of External Affairs, Government of India. Retrieved from <https://www.mea.gov.in/Portal/ForeignRelation/India-Chile-2025.pdf>
- Ministerio de las Culturas, las Artes y el Patrimonio. (2025, 3 de marzo). Ministerio de las Culturas y ProChile reciben a delegación bollywoodense para posicionar a Chile como locación fílmica. Ministerio de las Culturas, las Artes y el Patrimonio, Gobierno de Chile. Obtenido de <https://www.cultura.gob.cl/actualidad/ministerio-de-las-culturas-y-prochile-reciben-a-delegacion-bollywoodense-para-posicionar-a-chile-como-locacion-filmica/>
- Morales Estay, P. (2018). *Intercambio comercial entre Chile e India*. Departamento de Estudios Programa Asia Pacífico. Biblioteca del Congreso Nacional de Chile. Obtenido de https://obtienearchivo.bcn.cl/obtienearchivo?id=repositorio/10221/25209/1/Intercambio_comercial_entre_Chile_India.pdf
- Morales Estay, P. (2020). *La Asociación Económica Integral Regional (RCEP)*. Departamento de Estudios, Extensión y Publicaciones. Programa Asia Pacífico. Biblioteca del Congreso Nacional de Chile. Obtenido de https://obtienearchivo.bcn.cl/obtienearchivo?id=repositorio/10221/30298/1/La_Asociacion_n_Econo_mica_Integral_Regional_RCEP_.pdf
- Mukhopadhyay, A. (1 de Septiembre de 2024). *Stateside Story: A Tale Of How India's Top Four States Lead The Growth Momentum in Six Charts*. The Secretariat. Obtenido de <https://>

- theseecretariat.in/article/stateside-story-a-tale-of-how-india-s-top-four-states-lead-the-growth-momentum-in-six-charts
- Organización Mundial de las Naciones Unidas [ONU] (2022). *La ONU crea las normas para acabar con el “lavado de imagen” ecológico de las empresas*. Noticias ONU. Obtenido de <https://news.un.org/es/story/2022/11/1516712>
- Palomino, M. (21 de Noviembre de 2008). *India: el nuevo mercado automotor que emerge para Chile*. Obtenido de <https://www.latercera.com/noticia/india-el-nuevo-mercado-automotor-que-emerge-para-chile/>
- Pérez-Restrepo, C. (2017). La ruta del Pacífico. El vínculo con Chile, Colombia, México y Perú. En *Banco Interamericano de Desarrollo, LATINDIA. El futuro de la cooperación de India y América Latina* (págs. 200-214). Obtenido de <https://publications.iadb.org/es/publications/spanish/viewer/Revista-Integraci%C3%B3n--Comercio-A%C3%B1o-21-No-43-Diciembre-2017-LATINDIA-El-futuro-de-la-cooperaci%C3%B3n-de-India-y-Am%C3%A9rica-Latina.pdf>
- Rajan, R.S., & Sen, R. (2001), “*Trade Reforms In India Ten Years On: ¿How Has It Fared Compared To Its East Asian Neighbours?*”. Conferency paper. Disponible en Open Research Repository of the Australian National University. <http://hdl.handle.net/1885/40334>
- Rubiolo, M. ., & Baroni, P. (2014). *El rol de las economías emergentes en el siglo XXI: el caso de India en América latina y su vinculación con Argentina*. Temas debates, 101-121. Obtenido de https://www.scielo.org.ar/scielo.php?script=sci_abstract&pid=S1853-984X2014000100004&lng=pt&nr=iso&tlng=es
- Sahni, V. (2011). Más estrategias que alianzas: las nuevas relaciones internacionales de América Latina. En D. WALLRAD, G. MAIHOLD y M. MOLS (Coord.), *La agenda internacional de América Latina: entre nuevas y viejas alianzas* (pp. 171-183), Nueva Sociedad; Fundación Friedrich Ebert; Stiftung

- Wissenschaft und Politik. Obtenido de <https://library.fes.de/pdf-files/nuso/08517.pdf>.
- Servicio Nacional de Aduanas de Chile [SNA]. (s.f.). *Acuerdo de Alcance Parcial Chile - India*. Servicio Nacional de Aduanas, Gobierno de Chile. Obtenido de <https://www.aduana.cl/acuerdo-de-alcance-parcial-chile-india/aduana/2007-02-28/102654.html>
- Servicio Nacional de Turismo (2025). *Cuadros de llegadas de turistas según nacionalidad y avanzada*. Servicio Nacional de Turismo, Subsecretaría de Turismo, Ministerio de Economía y Turismo. Gobierno de Chile. Disponible en <https://view.officeapps.live.com/op/view.aspx?src=https%3A%2F%2Fwww.sernatur.cl%2Fwp-content%2Fuploads%2F2021%2F01%2F202502-LLEGADAS-DE-TURISTAS-EXTRANJEROS-V20250311-PUBLICACION.xlsx&wdOrigin=BROWSELINK>
- Seshasayee, H. (2017). Cómo evitar la primarización del intercambio. En *Banco Interamericano de Desarrollo, LATINDIA. El futuro de la cooperación de India y América Latina* (págs. 240-252). Obtenido de <https://publications.iadb.org/es/publications/spanish/viewer/Revista-Integraci%C3%B3n--Comercio-A%C3%B1o-21-No-43-Diciembre-2017-LATINDIA-El-futuro-de-la-cooperaci%C3%B3n-de-India-y-Am%C3%A9rica-Latina.pdf>
- Singh, H.V. (2017). Acuerdos megarregionales y nueva política industrial. En *Banco Interamericano de Desarrollo, LATINDIA. El futuro de la cooperación de India y América Latina* (págs. 34-46). Obtenido de <https://publications.iadb.org/es/publications/spanish/viewer/Revista-Integraci%C3%B3n--Comercio-A%C3%B1o-21-No-43-Diciembre-2017-LATINDIA-El-futuro-de-la-cooperaci%C3%B3n-de-India-y-Am%C3%A9rica-Latina.pdf>
- Subsecretaría de Relaciones Económicas Internacionales [SUB-REI]. (2021). *Estudio Chile – India*. Ministerio de Relaciones Exteriores, Subsecretaría de Relaciones Económicas Inter-

- nacionales, Gobierno de Chile. Obtenido de https://www.subrei.gob.cl/docs/default-source/estudios-y-documentos/otros-documentos/chile-india.pdf?sfvrsn=758d6248_1
- Subsecretaría de Relaciones Económicas Internacionales [SUBREI] (2024). *Perspectivas del comercio exterior de Chile y sus principales socios comerciales (enero-junio 2024)*. Ministerio de Relaciones Exteriores, Subsecretaría de Relaciones Económicas Internacionales, Gobierno de Chile. Obtenido de <https://www.subrei.gob.cl/docs/default-source/estudios-y-documentos/otros-documentos/informe-perspectivas-del-comercio-exterior-de-chile-y-sus-principales-socios-comerciales-ene-jun-2024.pdf>
- Tharoor, S. (2012). *Pax Indica: India and the world of the 21st century*. Penguin Books. [Biblioteca pública de Internet Archive]. Obtenido de <https://ia601703.us.archive.org/6/items/latest-pax-indica-shashi-tharoor/latest-pax-indica-shashi-tharoor.pdf>
- United Nations Conference on Trade and Development (2024). *World Investment Report 2024: Investment facilitation and digital government*. Geneva: Author. Disponible en <https://unctad.org/topic/investment/world-investment-report>
- United Nations Development Programme [UNDP] (2023). *Climate Promise: Where We Work – Chile, India*. Retrieved from <https://climatepromise.undp.org/what-we-do/where-we-work/chile>
- Wilhelmy von Wolff, M. (2010). La trayectoria de Chile frente a la región Asia-Pacífico. *Estudios Internacionales*, 43(167), 125-141. <https://doi.org/10.5354/0719-3769.2010.12701>



Open Access This article is licensed under a Creative Commons Attribution-Non Commercial 4.0 International License, which permits the use, adaption and sharing as long as you give appropriate credit to the original author(s) and the source. The images or other third party material in this article are included in the article's Creative Commons license, unless indicated otherwise in a credit line to the material. If materials are not included in the article's Creative Commons license and your intended use is not permitted by statutory regulation or exceeds the permitted use, you will need to obtain permission directly from the copyright holder.

To view a copy of this license, visit <http://creativecommons.org/licenses/by-nc/4.0/>. © The Author(s) 2022.