



सत्यमेव जयते

Embassy of India

Berne

(Concurrently accredited to Liechtenstein)

**Monthly Economic & Commercial Report for
Switzerland & Liechtenstein**

-

December 2023

REPORTING PROFORMA FOR COMMERCIAL WING

(Data Source: National Trade Statistics of the reporting country)

Name of the Mission (Country): Embassy of India, Berne (Switzerland)

MONTHLY REPORT - DECEMBER 2023

A. Trade in Goods

i. Quantitative Data

a Total trade in goods

a.1 India - Switzerland Trade in Goods during November 2023* (latest data)

	Export (USD million)	Import (USD million)	Status (P) Provisional/ (F) Final
Switzerland's trade with India	1222	225	P
Switzerland's total global trade	35732	30026	P

*Provisional Data
Source: Swiss Federal Customs Administration

Switzerland - India Trade Figures (Including Precious Metals)

Period	Exports to Switzerland (USD Million)	Imports from Switzerland (USD Million)	India - Switzerland Total Trade (USD Million)	Growth % of India's Export to Switzerland (w.r.t. corresponding period of previous year)	Growth % of India's Import from Switzerland (w.r.t. corresponding period of previous year)	Total India- Switzerland Trade as % of Switzerland Total Trade
Jan-Nov. 2023	2775	16031	18807	4.20	11.1	2.58
2022	2839	14903	17742	21.7	-52.4	2.34
2021	2,184	31,340	33669	20.3	167.4	4.79
2020	1,937	11719	13656	-11.3	-34.9	2.24

Switzerland Trade with World (Including Precious Metals)

Period	Switzerland's Export to World	Switzerland's Import from World	Switzerland's Total Trade	Growth % of Switzerland's Export to World (w.r.t. corresponding period of previous year)	Growth % of Switzerland's Import from world (w.r.t. corresponding period of previous year)
Jan-Nov 2023	390283	337461	727744	5.90	3.00
2022	401803	356533	758337	5.7	10
2021	379882	322641	702523	19	10.5
2020	319180	291678	610858	1.7	5

*Provisional Data
Source: Swiss Federal Office for Customs and Border Security FOCBS

a.2 India – Liechtenstein Trade in Goods during November 2023 (latest data)

	Export (USD million)	Import (USD million)	Status (P) Provisional/ (F) Final
Country’s trade with India	0	0.26	P
Liechtenstein total global trade	-	-	-

Source: Department of Commerce, Ministry of Commerce and Industry

India – Liechtenstein Trade Figures: Jan. - Nov. 2023 / 2020 - 2022				
India’s Export & Import to Liechtenstein				
Period	India’s Export (USD Million)	%age Growth in comparison to previous year same months	India’s Import (USD Million)	%age Growth in comparison to previous year same months
Jan. - Nov. 2023	0.29	-21.77	7.78	352.34
2022	0.41	-80.81	1.79	269.57
2021	2.13	-50.72	0.48	63.14
2020	4.32	0.63	0.3	-80.08

Source: Department of Commerce, Ministry of Commerce and Industry

b. Preferential trade in goods during October December 2023

Sr. Nr.	Preferential / Free Trade Agreement with India	Preferential Imports from India (USD million)	Preferential Imports from World (USD million)
1	The India-EFTA TEPA is under negotiation. The 18th round of negotiations held in 2023 and focussed on the 5 topics i.e. Trade in Good, Trade in Services, Rules of Origin, Intellectual Property Rights and Trade and Sustainable Development	-	Switzerland currently has a network of 30 Free Trade Agreements (FTAs) with 40 partners.

c. Switzerland’s top 10 items of import from India during November 2023* (latest data)

Sr. Nr.	Top 10 Products Imported by Switzerland from India (including Precious Metals) Commodity (6 Digit HS Tariff line)	Value (USD Million)	Quantity	Unit of Measurement	%age Share in the total Import of the commodity
1.	7601.10 - Aluminium, not alloyed, unwrought	22	8,780,690	KG	91.67
2.	7102.39 - Diamonds, worked, but not mounted or set (excl. industrial diamonds)	20	2	KG	15.15
3.	2843.90 - Inorganic or organic compounds of precious metals, whether or not chemically defined (excl. silver and gold); amalgams of precious metals	11	1,233	KG	61.11
4.	2928.00 - Organic derivatives of hydrazine or of hydroxylamine	10	346,021	KG	58.82
5.	8517.13 - Smartphones for cellular networks or for other wireless networks	8	4,939	KG	3.59
6.	3004.90 - Medicaments consisting of mixed or unmixed	6	15,626	KG	0.14

	products for therapeutic or prophylactic purposes, put up in measured doses "incl. those for transdermal administration" or in forms or packings for retail sale (excl. containing antibiotics, hormones or steroids used as hormones, alkaloids, provitamins, vitamins, their derivatives, antimalarial active principles and blinded clinical trial kits)				
7.	2914.79 - Halogenated, sulphonated, nitrated or nitrosated derivatives of ketones or quinones (excl. chlordecone [ISO] and inorganic or organic compounds of mercury)	6	273,510	KG	75.00
8.	2914.29 - Cyclanic, cyclenic or cycloterpenic ketones, without other oxygen function (excl. camphor, cyclohexanone, methylcyclohexanones, ionones and methylionones)	5	234,277	KG	62.50
9.	0901.11 - Coffee (excl. roasted and decaffeinated)	5	1,005,158	KG	6.94
10.	2933.99 - Heterocyclic compounds with nitrogen hetero-atom[s] only, n.e.s.	4	22,768	KG	8.51
Total product Imported from India		225	21,196,308	KG	0.75

*Provisional Data

Source: Swiss Federal Office for Customs and Border Security FOCBS

d. Switzerland's top 10 items of export to India during November 2023* (latest data)

Sr. Nr.	Switzerland Top 10 Export Products to India (including Precious Metals)	Value (USD Million)	Quantity	Unit of Measurement	% Share in Total Export of the Commodity from Switzerland to the World (as per value)
	Commodity (6 Digit HS Tariff line)				
1.	7108.12 - Gold, incl. gold plated with platinum, unwrought, for non-monetary purposes (excl. gold in powder form) [included in the special trade since 1.1.2012]	1,053	16,433	KG	15.05
2.	9102.21 - Wrist-watches, whether or not incorporating a stop-watch facility, with automatic winding (excl. of precious metal or of metal clad with precious metal)	12	116	KG	0.93
3.	9027.89 - Instruments and apparatus for physical or chemical analysis, or for measuring or checking viscosity, porosity, expansion, surface tension or the like, or for measuring or checking quantities of heat, sound or light, n.e.s.	6	9,619	KG	5.94
4.	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	6	1,344	KG	0.19

5.	8477.10 - Injection-moulding machines for working rubber or plastics	6	213,373	KG	22.22
6.	8504.40 - Static converters	6	39,655	KG	8.00
7.	9101.21 - Wrist-watches of precious metal or of metal clad with precious metal, whether or not incorporating a stop-watch facility, with automatic winding (excl. with backs made of steel)	5	4	KG	0.68
8.	8431.39 - Parts of machinery of heading 8428, n.e.s.	4	25,294	KG	16.67
9.	3004.90 - Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, put up in measured doses "incl. those for transdermal administration" or in forms or packings for retail sale (excl. containing antibiotics, hormones or steroids used as hormones, alkaloids, provitamins, vitamins, their derivatives, antimalarial active principles and blinded clinical trial kits)	4	7,027	KG	0.11
10.	9102.11 - Wrist-watches, whether or not incorporating a stop-watch facility, electrically operated, with mechanical display only (excl. of precious metal or of metal clad with precious metal)	4	353	KG	1.63
Total product Exported to India		1,222	5,819,850	KG	3.43

*Provisional Data/Source: Swiss Federal Customs Administration

e. Potential products of imports from India: (latest data)

Sr. Nr.	Commodity (6-digit HS tariff line)	Rationale (Max.200 words)
1	Medium oils and preparations, of petroleum or bituminous minerals, n.e.s. containing by weight => 70% of petroleum, these oils being the basic constituents of the preparations (excl. light oils and preparation) [HS Code 2710.19] Switzerland's Import from World in Nov. 2023 – USD 391 Million India's Export to Switzerland in Nov. 2023 – USD - Million India's Export to World in Oct. 2023 – USD 4417.94 Million	Potential products for exports from India to Switzerland has been identified on the comparative analyses based on Swiss Top 20 imports from World in November 2023 as compared to India's Export to Switzerland in November 2023 and to World in Oct. 2023 [Annexure 1]
2	Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, put up in measured doses "incl. those for transdermal administration" or in forms or packings for retail sale (excl. containing antibiotics, hormones or steroids used as hormones, alkaloids, provitamins, vitamins, their derivatives, antimalarial active principles and blinded clinical trial kits)	Potential products for exports from India to Switzerland has been identified on the comparative analyses based on Swiss Top 20 imports from World in November 2023 as compared to India's Export to Switzerland in November 2023 and to World in Oct. 2023 [Annexure 1]

	<p>[HS Code 3004.90] Switzerland's Import from World in Nov. 2023 – USD 4231 Million India's Export to Switzerland in Nov. 2023 – USD 6 Million India's Export to World in Oct. 2023 – USD 1416.94 Million</p>	
3	<p>Diamonds, worked, but not mounted or set (excl. industrial diamonds) [HS Code 7102.39] Switzerland's Import from World in Nov. 2023 – USD 132 Million India's Export to Switzerland in Nov. 2023 – USD 20 Million India's Export to World in Oct. 2023 – USD 1279.48 Million</p>	<p>Potential products for exports from India to Switzerland has been identified on the comparative analyses based on Swiss Top 20 imports from World in November 2023 as compared to India's Export to Switzerland in November 2023 and to World in Oct. 2023 [Annexure 1]</p>
4	<p>Smartphones for cellular networks or for other wireless networks [HS Code 8517.13] Switzerland's Import from World in Nov. 2023 – USD 233 Million India's Export to Switzerland in Nov. 2023 – USD 8 Million India's Export to World in Oct. 2023 – USD 1266.66 Million</p>	<p>Potential products for exports from India to Switzerland has been identified on the comparative analyses based on Swiss Top 20 imports from World in November 2023 as compared to India's Export to Switzerland in November 2023 and to World in Oct. 2023 [Annexure 1]</p>
5	<p>Articles of jewellery and parts thereof, of precious metal other than silver, whether or not plated or clad with precious metal (excl. articles > 100 years old) [HS Code 7113.19] Switzerland's Import from World in Nov. 2023 – USD 771 Million India's Export to Switzerland in Nov. 2023 – USD 1 Million India's Export to World in Oct. 2023 – USD 1246.43 Million</p>	<p>Potential products for exports from India to Switzerland has been identified on the comparative analyses based on Swiss Top 20 imports from World in November 2023 as compared to India's Export to Switzerland in November 2023 and to World in Oct. 2023 [Annexure 1]</p>
6	<p>Electrical energy [HS Code 2716.00] Switzerland's Import from World in Nov. 2023 – USD 389 Million India's Export to Switzerland in Nov. 2023 – USD - Million India's Export to World in Oct. 2023 – USD 144.21 Million</p>	<p>Potential products for exports from India to Switzerland has been identified on the comparative analyses based on Swiss Top 20 imports from World in November 2023 as compared to India's Export to Switzerland in November 2023 and to World in Oct. 2023 [Annexure 1]</p>
7	<p>Machines for the reception, conversion and transmission or regeneration of voice, images or other data, incl. switching and routing apparatus (excl. base stations) [HS Code 8517.62] Switzerland's Import from World in Nov. 2023 – USD 154 Million India's Export to Switzerland in Nov. 2023 – USD - Million</p>	<p>Potential products for exports from India to Switzerland has been identified on the comparative analyses based on Swiss Top 20 imports from World in November 2023 as compared to India's Export to Switzerland in November 2023 and to World in Oct. 2023 [Annexure 1]</p>

	India's Export to World in Oct. 2023 – USD 93.13 Million	
8	Data-processing machines, automatic, portable, weighing =< 10 kg, consisting of at least a central processing unit, a keyboard and a display (excl. peripheral units) [HS Code 8471.30] Switzerland's Import from World in Nov. 2023 – USD 144 Million India's Export to Switzerland in Nov. 2023 – USD - Million India's Export to World in Oct. 2023 – USD 21.67 Million	Potential products for exports from India to Switzerland has been identified on the comparative analyses based on Swiss Top 20 imports from World in November 2023 as compared to India's Export to Switzerland in November 2023 and to World in Oct. 2023 [Annexure 1]
9	Tourism (In Q2 of 2023, Swiss imports of Tourism Services from India recorded an increase by 380.24% as compared to Q1, 2023.)	India is already present in this sector and there is ample scope for further expansion. [Annexure 6]
10	Transport (In Q2 of 2023, Swiss imports of Transport Services from India recorded an increase by 37.25% as compared to Q1, 2023.)	India is already present in this sector and there is ample scope for further expansion. [Annexure 6]
11	Licence Fees (In Q2 of 2023, Swiss imports of Licence Fees Services from India recorded an increase by 29.23% as compared to Q1, 2023.)	India is already present in this sector and there is ample scope for further expansion. [Annexure 6]

e1: Potential products of imports from India (latest data: Calendar Year 2022)

Sr. Nr.	Commodity (6-digit HS tariff line)	Rationale (Max.200 words)
1.	Medium oils and preparations, of petroleum or bituminous minerals, n.e.s. containing by weight => 70% of petroleum, these oils being the basic constituents of the preparations (excl. light oils and preparation) [HS Code 2710.19] Switzerland's Import from World in 2022 – USD 4695 Million* India's Export to Switzerland in 2022 – USD - Million*^ India's Export to World in 2022 – USD 65345.51 Million*	Comparative analyses at 6 Digit HS Code of i. Switzerland's imports from world - 2022 ii. India's export to Switzerland - 2022 iii. India's exports to the world - 2022 [Annexure 1A]
2.	Diamonds, worked, but not mounted or set (excl. industrial diamonds) [HS Code 7102.39] Switzerland's Import from World in 2022 – USD 2404 Million* India's Export to Switzerland in 2022 – USD 276 Million*^ India's Export to World in 2022 – USD 23048.36 Million*	Comparative analyses at 6 Digit HS Code of i. Switzerland's imports from world - 2022 ii. India's export to Switzerland - 2022 iii. India's exports to the world - 2022 [Annexure 1A]
3.	Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, put up in measured doses "incl. those for transdermal administration" or in forms or packings for retail sale (excl. containing antibiotics, hormones or steroids used as hormones, alkaloids, provitamins, vitamins, their derivatives, antimalarial active principles and blinded clinical trial kits)	Comparative analyses at 6 Digit HS Code of i. Switzerland's imports from world - 2022 ii. India's export to Switzerland - 2022 iii. India's exports to the world - 2022 [Annexure 1A]

	<p>[HS Code 3004.90] Switzerland's Import from World in 2022 – USD 26477 Million* India's Export to Switzerland in 2022 – USD 26 Million*^ India's Export to World in 2022 – USD 14854.16 Million*</p>	
4.	<p>Articles of jewellery and parts thereof, of precious metal other than silver, whether or not plated or clad with precious metal (excl. articles > 100 years old) [HS Code 7113.19] Switzerland's Import from World in 2022 – USD 8806 Million* India's Export to Switzerland in 2022 – USD - Million*^ India's Export to World in 2022 – USD 9200.35 Million*</p>	<p>Comparative analyses at 6 Digit HS Code of i. Switzerland's imports from world - 2022 ii. India's export to Switzerland - 2022 iii. India's exports to the world - 2022 [Annexure 1A]</p>
5.	<p>Smartphones for cellular networks or for other wireless networks [HS Code 8517.13] Switzerland's Import from World in 2022 – USD 1525 Million* India's Export to Switzerland in 2022 – USD - Million*^ India's Export to World in 2022 – USD 7193.97 Million*</p>	<p>Comparative analyses at 6 Digit HS Code of i. Switzerland's imports from world - 2022 ii. India's export to Switzerland - 2022 iii. India's exports to the world - 2022 [Annexure 1A]</p>

*Provisional Data

^Value is not given, since this product was not among the top 20 exported products from India
Sources: Department of Commerce, Ministry of Commerce and Industry, Swiss Federal Office for Customs and Border Security FOCBS /Swiss National Bank

ii. Qualitative Feedback

Market Access Alerts (attach copy of notification)

a. Alerts on customs tariff changes:

Sr. Nr.	Notification no. and date	HS code	Description	Original customs tariff	Present customs tariff	Effective from	Remarks if any
1.	-	-		-	-	-	-

b. Alerts on non-tariff measures (SPS/TBT/ import and export procedures/ restrictions/ prohibitions, licensing/ STEs etc.)

Sr. Nr.	Notification no./ date	Measure	HS Codes	Effective from	Remarks if any
1	-	-	-	-	-

c. Alerts on standards, technical regulations and conformity assessment procedures

Sr. Nr.	Notification no./ date	Standard/ technical regulation/ conformity assessment procedure	HS Codes	Effective from	Remarks if any
1.	-	-	-	-	-

d. Alerts on trade defense measures taken by respective country (Safeguards including special safeguard, anti-dumping, CVD or anti- subsidy)

Sr. Nr.	Notification no. date or other	Type (initiation, final, prov., sunset,	Details of products/ sectors affected	Effective	Remarks if any
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references	consultations, new shipper review)	(including HS codes)	from	
-	-	-	-	-

e. Alert on services, regulatory regime, qualification requirement, licensing procedures, visa regime, barriers etc.

Sr. Nr.	Notification no., date or other references	Service sectors affected	Modes	Effective from	Remarks if any
1.	<p>Information for the visa clients:</p> <p>With immediate effect and due to the high volume of the visa applications, the Embassy of Switzerland in New Delhi has increased its processing time to 10-15 working days.</p> <p>www.eda.admin.ch/countries/india/en/home/visa/entry-ch.html</p>	Travel & Tourism	-	02.05.2022	Effective from 02.05.2022, India is no longer considered a high-risk country. The normal entry requirements apply again to any person entering Switzerland.

Source: Federal Department of Foreign Affairs

iii. Other Feedback

a. Feedback from major Indian industries/other commercial concerns and Indian trade visitors to that country

Sr. Nr.	Name of business house	Activity sector	Trade barrier issues if any (incl. HS codes)	General Feedback (Max.200 words)
1.	-	-	-	-

b. Feedback on major trade activities including logistics events (trade fair/ BSM including Indian participation)

Sr. Nr.	Activity (trade fair, BSM etc.)	Date and venue	Number of participants from India	Name(s) of large/ key participants from India	Feedback received (Max. 200 words)	Source of funding (MAI, TA/TC)
1.	-	-	-	-	-	-

c. Feedback from local commercial visitors to trade fairs in India, including under BSM; number of Business Visas issued

Sr. Nr.	Activity (trade fair)	Date and venue	Number of participants from the relevant country	List of large/ key participants from the relevant country	Number of Business Visas issued (December 2023)	Feedback received (Max. 200 words)
1.	-	-	-	-	59	-

(Embassy of India, Berne + CGI Geneva Business Visa for October 2023)

iv. Any Other Submission

Nil

B. Trade and Investment

a. Significant trends in trade and investment in November 2023 (latest data available)

Sr. Nr.	Category	Details of significant trends (Max.200 words)	Analysis (Max. 200 words)
1.	Trade in Goods* [Annexure 2]	<p>In Nov. 2023, total export products to Switzerland from India registered an increase 9.22%, as compared to Oct. 2023 (USD 206 million).</p> <p>India's increase in exports in Nov. 2023 was particularly seen in the field of Aluminium, not alloyed, unwrought (HS Code 7601.10); Diamonds, worked, but not mounted or set (excl. industrial diamonds) (HS Code 7102.39); and Smartphones for cellular networks or for other wireless networks (HS Code 8517.13)</p> <p>In Nov. 2023, total imports products from Switzerland to India registered a decrease by-62.23%, as compared to Oct. 2023 (USD 3,235 million).</p> <p>India's registered increase in imports in Nov. 2023 was particularly seen in the field of Instruments and apparatus for physical or chemical analysis, or for measuring or checking viscosity, porosity, expansion, surface tension or the like, or for measuring or checking quantities of heat, sound or light, n.e.s. (HS Code 9027.89)</p>	<p>In Nov. 2023, total export products to Switzerland from India registered an increase 9.22%, as compared to Oct. 2023 (USD 206 million).</p> <p>India's trade with Switzerland for November 2023 was accounted for 2.2% of Switzerland's total trade as compared with October 2023 (5%).</p> <p>In Nov. 2023, total imports products from Switzerland to India registered a decrease by-62.23%, as compared to Oct. 2023 (USD 3,235 million).</p>
2.	Trade in Services [Annexure 6]	<p>In comparison to the 2nd Quarter of 2023, in 3rd Quarter the services exports from India to Switzerland recorded an increase in Tourism (192.81%); Other services [Manufacturing services, maintenance and repair services, construction services, personal services, government services] (120.86%); and Licence Fees (31.87%)</p>	<p>Overall the trade in Services is in favor of India.</p>
3.	Investment [Annexure 7]	<p>As per DPIIT, the FDI from Switzerland to India from April 2000 to Sept. 2023 stood at USD 9938.96 million, making 1.52% of the total FDI Equity inflow.</p> <p>As per DEA data, from April 2000 – Feb. 2023, Overseas Direct Investment to Switzerland from India amounted to USD 7266 million.</p> <p>As per RBI figures, the total ODI from India to Switzerland during Dec. 2023 was USD 7.2 million as compared USD 6.28 million in Nov. 2023.</p>	<p>The investments from India to Switzerland are largely in field of Manufacturing, Financial, Insurance, and Business services, and Wholesale, Retail Trade, Restaurants and Hotel.</p>

b. Opportunities for investments / assets on offer / major company divestment:

Sr. Nr.	Sector Name	Particulars of the Asset/Company	Contact Details
1	Biotech Sector	Spexis is sliding towards bankruptcy: Spexis has massive financing problems and is therefore applying for a debt moratorium. According to the	Spexis AG Hegenheimermattweg

		<p>announcement, the Board of Directors has therefore come to the conclusion that further financing of ongoing clinical development and research is not possible with the current cash reserves of CHF 0.8 million. Since no other short-term sources of financing are available, the company will seek a moratorium on debt restructuring as soon as possible.</p> <p>Link:www.fuw.ch/finanzierungsprobleme-spexis-stellt-auf-nachlassstundung-1-479945971150</p> 	<p>125 CH-4123 Allschwil Switzerland T: +41 61 567 16 00 info@spexisbio.com</p>
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c. Information on tender Notices for projects and procurement of interest to Indian project exporters / suppliers (USD 15 million & above) - uploaded on India Trade Portal (ITP)

Sr. Nr.	Tender/ procurement notice No.	Tender Publish date	Sector	Value of tender/ procurement	Due Date	Uploaded on India Trade Portal
1	Request for Tender submitted by Armasuisse in the city and canton of Bern	19/12/23	Medtech	-	14/02/24	19/12/23
2	Request for Tender submitted by Paul-Scherrer Institute (PSI) in the city of Villigen in canton of Aargau	19/12/23	Medtech	-	20/02/24	19/12/23
3	Request for Tender submitted by Federal Department of Energy (BFE) in the city and canton of Bern	20/12/23	IT/ITES	-	06/02/24	29/12/23
4	Request for Tender submitted by Swiss Federal Institute of Technology in the city of Lausanne and in canton of Vaud	22/12/23	Medtech	-	31/01/24	29/12/23

c.1 Tender Received from India in December 2023

Sr. Nr.	Company	Tender ID/Nr.	Due Date	Uploaded on Website
1	Global Tender by Stores & Purchase Officer, CSIR-Advanced Materials & Processes Research Institute (AMPRI), Bhopal, India	Tender Ref. Nr. PUR/EQP/143(2023-24)	07/12/23	01/12/23
2	Global Tender by Stores & Purchase Officer, CSIR-Advanced Materials & Processes Research Institute (AMPRI), Bhopal, India	Tender Ref. Nr. PUR/EQP/126(2023-24)	04/12/23	01/12/23

3	Global Tender by Stores & Purchase Officer, CSIR-Advanced Materials & Processes Research Institute (AMPRI), Bhopal, India	Tender Ref. Nr. PUR/EQP/132(2023-24)	30/11/23	01/12/23
4	Global Tender by Stores & Purchase Officer, CSIR-Advanced Materials & Processes Research Institute (AMPRI), Bhopal, India	Tender Ref. Nr. PUR/EQP/129(2023-24)	30/11/23	01/12/23
5	Sree Chitra Tirunal Institute for Medical Sciences and Technology, Council of Scientific & Industrial research (CSIR-SCTIMST), Kerala, Government of India (GoI)	Tender Ref. Nr. SCT/R/BMT PUR IND1/2023-24/0	17/12/23	12/12/23
6	Material Management, Heavy Electrical Equipment Plant, Bharat Heavy Electricals Limited (BHEL), Haridwar (Uttarakhand), India	Tender Ref. Nr. T/T212/23/2453M/1	28/12/23	12/12/23
7	Material Management, Heavy Electrical Equipment Plant, Bharat Heavy Electricals Limited (BHEL), Haridwar (Uttarakhand), India	Tender Ref. Nr. T/T206/3/2294/W1	27/12/23	12/12/23
8	Electrical Machines, Heavy Electricals Equipment Plant (HEEP) Haridwar, BHARAT HEAVY ELECTRICALS LIMITED (BHEL), India	Tender Ref. Nr. T/3990/23/0225N/2/ Procurement of Forging Moving Blade LP3L, 3R	10/01/24	14/12/23
9	Material Management, Heavy Electrical Equipment Plant, Bharat Heavy Electricals Limited (BHEL), Haridwar (Uttarakhand), India	Tender Ref. Nr. T/T212/2023/2449N/1	10/01/24	20/12/23
10	Sree Chitra Tirunal Institute for Medical Sciences and Technology, Council of Scientific & Industrial research (CSIR-SCTIMST), Kerala, Government of India (GoI)	Tender Ref. Nr. SCTIMST/BMT/GTE/8193-PMD/2023-24/01	01/01/24	20/12/23
11	Global Tender by Stores & Purchase Officer, CSIR-Advanced Materials & Processes Research Institute (AMPRI), Bhopal, India	Tender Ref.Nr. PUR/EQP/34 (2023-24)	02/01/24	27/12/23
12	Global Tender by Stores & Purchase Officer, CSIR-Advanced Materials & Processes Research Institute (AMPRI), Bhopal, India	Tender Ref. Nr. PUR/EQP/74(2022-23)	02/01/24	27/12/23
13	Global Tender by Stores & Purchase Officer, CSIR-Advanced Materials & Processes Research Institute (AMPRI), Bhopal, India	Tender Ref. Nr. PUR/EQP/74(2022-23)	02/01/24	27/12/23
14	Material Management, Heavy Electrical Equipment Plant, Bharat Heavy Electricals Limited (BHEL), Haridwar (Uttarakhand), India	Tender Ref. Nr. T/T212/23/2451N/1	10/01/24	27/12/23
15	Purchase & Stores, Central manufacturing	Tender Ref. Nr. CMTI/PUR/01(O)/2023-	08/01/24	27/12/23

	Technology Institute (CMTI),Bengaluru, India	24		
16	Material Management, Heavy Electrical Equipment Plant, Bharat Heavy Electricals Limited (BHEL), Haridwar (Uttarakhand), India	Tender Ref. Nr.: T/T212/23/2646M/1	23/01/24	29/12/23

d. Trade queries for Import / Export received from India in December 2023

Sr. Nr.	Company Name	6 Digit HS Code	Sector	Received Date	Trade Inquiry Answered
1	SPGLOBAL TRADE	731420	Architecture & interior Design; Construction; Metal & Mining	11/8/2023	12/15/2023
2	EXPIUS EXPORTS	07031010; 07031011; 08045021; 08061000 ; 8013220;	Agriculture & Food processing; Gems & Jewellery; Textile & Apparel	11/9/2023	12/15/2023
3	Goodluck Modulares	9403	Furniture; Home Décor	11/29/2023	12/11/2023
4	OphiuraSoft	-	IT; ITES	11/28/2023	12/11/2023
5	Pure Agri International	-	Agriculture & Food Processing	11/29/2023	12/11/2023
6	Necon Pharmaceutical	-	Pharma	11/29/2023	12/11/2023
7	V7even Infotech Private Limited	-	IT; ITES	11/29/2023	12/11/2023
8	Deep Vegetables Company	-	Agriculture & Food Processing	11/30/2023	12/11/2023
9	FOODEVER TRADING LLP	2501; 3917; 6205; 19041090; 90931; 481960; 25084020; 0901;	Agriculture & Food Processing; Chemicals; Construction; Plastic & Composite	11/30/2023	12/15/2023
10	CMOL INFRA PRIVATE LIMITED	520100	Textile & Apparel	11/30/2023	12/15/2023
11	IND ROPA EXPORTS	-	Textile & Apparel	11/30/2023	12/11/2023
12	PROGROW GLOBAL COMMODITIES PRIVATE LIMITED	070320; 090921; 090931; 091099; 100810; 100829; 120400; 120740;	Agriculture & Food Processing	11/30/2023	12/15/2023
13	SHRESTHA BIO ORGANICS	-	Agriculture & Food Processing	11/30/2023	12/11/2023
14	YOUNG YIELD VENTURES LLP	53050040	Agriculture & Food Processing; Bags; Packaging; Textile & Apparel; Retail & E-Commerce; sports	11/30/2023	12/15/2023

15	Luster Cosmetics	3304; 3305	Cosmetics; Retail & E-commerce	11/30/2023	12/11/2023
16	AREX EXPORTER	09103030; 09041120;	Agriculture & Food Processing	11/30/2023	12/15/2023
17	C R STONE	68022190; 68109990; 68022110	Ceramics, marble and granite; Construction; Bathware & Sanitaryware	11/2/2023	12/15/2023
18	PEBBLES DIGITAL	409	Agriculture & Food Processing	12/1/2023	12/15/2023
19	KHYATI HEALTHCARE PRIVATE LIM-I-TED	34011190; 33061020; 34011942; 34029011;	Cosmetics; Retail & E-commerce	12/1/2023	12/15/2023
20	Krishna Exports	8708	Automobile	12/1/2023	12/15/2023
21	HINDUSTAN EXPORT	-	Agriculture & Food Processing	12/1/2023	12/15/2023
22	RIDDHI STEEL AND TUBE LIMITED	730630	Construction	12/1/2023	12/15/2023
23	A V INTERNATIONALS	2303; 2304; 2305; 2306; 2307; 2308; 2309	Agriculture & Food Processing	12/1/2023	12/26/2023
24	Azure Blue Trading Company	-	Agriculture & Food Processing	12/1/2023	12/22/2023
25	SAN PRA GLOBAL	01909990; 19041090; 17011410; 11041900; 07122000; 07129020;	Agriculture & Food Processing	12/1/2023	12/26/2023
26	YAJ EXIM	09011141; 09011149	Agriculture & Food Processing	12/1/2023	12/22/2023
27	Kapson Globex	-	Cosmetics; Pharma; Retail & E- Commerce	12/1/2023	12/22/2023
28	7 species	-	Furniture; Home Décor	12/1/2023	12/22/2023
29	ADVANTEC CASTING PVT LTD.	-	Gems & Jewellery; Engineering	12/1/2023	12/22/2023
30	Glacier Enterprises	-	Paper & paper-related industries; Textile & Apparel; Retail & E- Commerce	12/2/2023	12/22/2023
31	PHARMANSIA	-	Pharma	12/2/2023	12/22/2023
32	GLOBAL EXPORT HUB	710239; 7113	Gems & Jewellery; Retail & E- Commerce	12/2/2023	12/22/2023
33	SONI EXIM	33012400; 33012590; 33012510; 33029012;	Cosmetics; Retail & E-Commerce	12/3/2023	12/26/2023
34	Qashqai Exports Pvt. Ltd.	-	Agriculture & Food Processing	12/3/2023	12/29/2023
35	AMRUTSYA FOOD	12119032	Agriculture & Food Processing;	12/4/2023	12/26/2023

	PRIVATE LIMITED		Pharma; Retail & E-Commerce		
36	DRAAMILA EXIM INTERNATIONAL PRIVATE LIMITED	5702; 57022010; 57022090; 570202; 57039090; 4016;	Carpets; Retail & E-Commerce	12/4/2023	12/26/2023
37	INDIAN AROMA	-	Agriculture & Food Processing	12/4/2023	12/22/2023
38	AYUSH INTERNATIONAL	-	Kitchenware; Retail & E-Commerce	12/4/2023	12/22/2023
39	PRAISE TEXTILES	62044290; 63019090	Textile & Apparel; Retail & E-Commerce	12/4/2023	12/26/2023
40	Nkadam Impex Pvt Ltd	-	Agriculture & Food Processing	12/4/2023	12/22/2023
41	M/S Abasaheb Haribhau Shahane	-	Gems & Jewellery	12/4/2023	12/22/2023
42	THE RUG COLLEZIONE	57031010; 57050024; 63049291; 94049099;	Carpets; Textile & Apparel; Home Décor; Retail & E-Commerce	12/4/2023	12/26/2023
43	Mr. Himanshu Rawat	38089390	Agriculture & Food Processing	12/5/2023	12/22/2023
44	Bling Obsessed	57032010	Carpets; Textile & Apparel; Home Décor; Retail & E-Commerce	12/5/2023	12/22/2023
45	Sparshak International	33074100	Pharma; Retail & E-Commerce	12/5/2023	12/22/2023
46	Unknown Supplier	-	Agriculture & Food Processing	12/5/2023	12/22/2023
47	GLOBALUS EXPORT	-	Ceramics, marble and granite; Construction; Bathware & Sanitaryware	12/5/2023	12/22/2023
48	Patodia Overseas Exports LLP	-	Textile & Apparel	12/6/2023	12/22/2023
49	Eximgrow	4203; 411310	Furniture; Home Décor; Leather and Leather products; Retail & E-Commerce; Sports	12/6/2023	12/22/2023
50	Saptasagar Overseas	4819; 23099090; 04090000; 12024210;	Agriculture & Food Processing; Packaging	12/6/2023	12/26/2023
51	Photonics Watertech Private Limited	9405; 8541; 8415; 8539	Power	12/6/2023	12/22/2023
52	Varoge (OPC) Pvt Ltd	-	Agriculture & Food Processing	12/6/2023	12/22/2023
53	Mihishree Global	-	Agriculture & Food Processing	12/6/2023	12/22/2023
54	HYDRAULINK INDIA	87089900; 87081010; 40091100; 40092200;	Manufacturing; Petro and Petrochemical products	12/7/2023	12/26/2023

55	RAMDOOT EXPORTS		Agriculture & Food Processing; Construction; Plastic & Composite; Pharma; Packaging	12/7/2023	12/12/2023
56	Aroyan Organics	-	Agriculture & Food Processing	12/7/2023	12/12/2023
57	TOP TRAVEL AND TOURS PRIVATE LIMITED	998555	Tourism	12/7/2023	12/26/2023
58	NAVYA NAKSHATRA PRIVATE LIMITED	7102; 7103; 7113; 7104; 7101	Gems & Jewellery; Retail & E- Commerce	12/7/2023	12/26/2023
59	MSP INTERNATIONAL	7602; 76020010	Manufacturing	12/7/2023	12/26/2023
60	Cropel International	-	Agriculture & Food Processing	12/8/2023	12/12/2023
61	EVEZIA NUTRITIONS PRIVATE LIMITED		Agriculture & Food Processing	12/9/2023	12/15/2023
62	MJA GLOBAL SERVICE EXPORT LLP	998231; 998232	Finance	12/10/2023	12/15/2023
63	MINAHIL OVERSEAS	42033000; 42023120; 42021290; 64031111;	Bags; Leather and Leather products; Retail & E-Commerce; Sports	12/10/2023	12/15/2023
64	OphiuraSoft	998313; 998314; 998315;	IT; ITES	12/11/2023	12/15/2023
65	NYON CERAMICA LLP	69072100; 69072200; 69072300	Construction; Bathware and Sanitaryware	12/11/2023	12/15/2023
66	Urban Sugar Ventures Private Limited	-	Agriculture & Food Processing	12/11/2023	12/12/2023
67	Genus Power Infrastructures Ltd	90289010; 90281000; 90282000	Construction; Electrical & Electronics; Power; Engineering	12/11/2023	12/12/2023
68	RARELANE RESERVE PRIVATE LIMITED	19041090	Agriculture & Food Processing	12/11/2023	12/31/2023
69	AGA Group International	-	Pharma; Retail & E-Commerce	12/11/2023	12/29/2023
70	Fire Stone Metal Pvt Ltd	76042990	Automobile; Construction; Packaging; Railways	12/12/2023	12/12/2023
71	JSM Overseas	-	Textile & Apparel; Retail & E- Commerce	12/12/2023	12/12/2023
72	Varoge (OPC) Pvt Ltd	-	Textile & Apparel; Leather and Leather products; Retail & E- Commerce	12/12/2023	12/12/2023
73	Mihiraan Exports Private Limited	-	Architecture & Interior Design; Ceramic, marble and granite;	12/12/2023	12/19/2023

			Handicraft		
74	GENUS POWER INFRASTRUCTURES LIMITED	90289010; 90281000; 90282000	Electrical and Electronics; Power	12/12/2023	12/31/2023
75	RAMDOOT EXPORTS	63053200; 39232990; 39232990; 39269099	Agriculture & Food Processing; Construction; Chemicals; Plastic & Composite; Pharma; Packaging	12/12/2023	12/31/2023
76	UTTHAN INTERNATIONAL PRIVATE LIMITED	Details of the buyers, importers, wholesalers and traders of T-shirts, singlets and other vests, knitted or crocheted;	Textile & apparel; Retail & E- Commerce	12/12/2023	12/31/2023
77	Harsh Creation	4802; 4804	Paper & paper-related industries; Retail & E-Commerce	12/12/2023	12/29/2023
78	M R Group	53050040	Bags; Retail & E-Commerce	12/13/2023	12/19/2023
79	Mr. Rohit Jojode	-	Textile & Apparel	12/13/2023	12/19/2023
80	HK INTERNATIONAL	300670; 300420; 300210	Pharma	12/13/2023	12/26/2023
81	NECON PHARMACEUTICAL	30049099; 21069099	Pharma	12/13/2023	12/31/2023
82	FIRE STONE METAL PRIVATE LIMITED	76042990	Automobile; Construction; Packaging; Railways	12/13/2023	12/31/2023
83	J.S.M. OVERSEAS	6302; 6304	Textile & Apparel	12/14/2023	12/31/2023
84	Global Harbor	72262021; 720837/38/39; 72083840; 73066100;	Architecture & interior Design; Construction	12/14/2023	12/15/2023
85	Boldhide Leather Export India Pvt. Ltd	-	Bags; Leather and Leather products; Retail & E-Commerce; Sports	12/14/2023	12/15/2023
86	Affari Global Trade	-	Pharma	12/14/2023	12/15/2023
87	ROYALTAIL	90041000; 63090000	Textile & Apparel; Retail & E- Commerce	12/14/2023	12/26/2023
88	MIQA MEDIA	1121; 10063020	Textile & Apparel	12/14/2023	12/15/2023
89	D'SKY INTERNATIONAL EXIM LLP	151530; 12024210; 20081100; 8011210	Agriculture & Food Processing	12/14/2023	12/26/2023
90	G.C.Express	5207	Agriculture & Food Processing	12/14/2023	12/15/2023
91	AJITEM OILS	15081000; 15131100; 15121120; 15155010;	Agriculture & Food Processing	12/14/2023	12/15/2023

92	ATLANTICO INTERNATIONAL	71'-	Gems & Jewellery; Retail & E- Commerce	12/14/2023	12/18/2023
93	Boldhide Leather Export India Pvt. Ltd	42032910; 42023120; 42031010; 42022190;	Leather and Leather products; Retail & E-Commerce; Sports	12/14/2023	12/26/2023
94	Innometrics Network Solutions LLP	84419000	Paper & paper-related industries	12/15/2023	12/15/2023
95	SRIKARI EXPORT IMPORT	-	Agriculture & Food Processing	12/15/2023	12/15/2023
96	Aggarwal Diamonds	-	Gems & Jewellery; Retail & E- Commerce	12/15/2023	12/15/2023
97	SRIKARI EXPORT IMPORT	-	Agriculture & Food Processing	12/15/2023	12/26/2023
98	SOMA INTERNATIONAL	-	Agriculture & Food Processing	12/15/2023	12/18/2023
99	MAA SHAKAMMBARI GEM ARTS LLP	7103; 7102; 7106; 7101;7104; 7107; 7108;	Gems & Jewellery; Retail & E- Commerce	12/16/2023	12/26/2023
100	SHRESTHA BIO ORGANICS	31010099	Agriculture & Food Processing	12/15/2023	12/26/2023
101	VIMAL GRUH UDYOG	-	Agriculture & Food Processing	12/16/2023	12/18/2023
102	WOXWING EXIM	17023010; 17023031; 29054400; 11081200	Agriculture & Food Processing; Pharma	12/17/2023	12/26/2023
103	SARA INTERNATIONAL	-	Handicraft; Retail & E-Commerce	12/17/2023	12/18/2023
104	SARA INTERNATIONAL	-	Handicraft; Retail & E-Commerce	12/17/2023	12/18/2023
105	Dev Polypack	-	Bags; Plastic & Composite; Textile & Apparel	12/18/2023	12/18/2023
106	UMIYA BRASS PRODUCTS	-	Automobile; Electrical and Electronics; manufacturing; Engineering	12/18/2023	12/18/2023
107	ATLANTICO INTERNATIONAL	71131910; 71131920; 71131930; 71131940	Gems & Jewellery; Retail & E- Commerce	12/18/2023	12/26/2023
108	UMIYA BRASS PRODUCTS	7318; 7325; 7326; 7412; 7415; 8301; 8302; 830201; 8536; 8537; 8538; 853890	Automobile; Electrical and Electronics; manufacturing; Engineering	12/18/2023	12/26/2023
109	Dev Polypack	630533; 392329; 392690	Bags; Plastic & Composite; Textile & Apparel	12/18/2023	12/26/2023

110	PETROWELL GLOBAL INDIA PRIVATE LIMITED	29153100	Agriculture & Food Processing; Automobile; Pharma; Paint	12/18/2023	12/26/2023
111	Tethyschem Engineering Group	27060090; 27060010	Cosmetics; Chemicals; Paint	12/18/2023	12/19/2023
112	Shri Guru Nanak Industries	-	Paper & paper-related industries; Retail & E-Commerce	12/18/2023	12/19/2023
113	AKS Enterprises	6105; 6107; 6109; 6110; 6112; 6114; 7101; 7104;	Agriculture & Food Processing; Gems & Jewellery; Textile & Apparel	12/19/2023	12/26/2023
114	RARELANE RESERVE PRIVATE LIMITED	1004	Agriculture & Food Processing	12/19/2023	12/26/2023
115	MIQA	9042211	Agriculture & Food Processing	12/19/2023	12/19/2023
116	Knits N Knots	-	Carpets; Textile & Apparel; Retail & E-Commerce	12/19/2023	12/19/2023
117	Sarvada Precision Tools	6403	Leather and Leather products; Retail & E-Commerce	12/19/2023	12/26/2023
118	Knits N Knots	57050042; 63049280; 63041990; 63049999;	Carpets; Textile & Apparel	12/20/2023	12/26/2023
119	SOMA INTERNATIONAL	08011910; 08011100; 07031010; 07096010	Agriculture & Food Processing; Cosmetics; Pharma	12/20/2023	12/26/2023
120	M/s COLOURS KING	-	Agriculture & Food Processing	12/20/2023	12/22/2023
121	YMB Exports	090411; 09103030; 0908;	Agriculture & Food Processing	12/20/2023	12/22/2023
122	Mountainor	-	Cosmetics; Pharma	12/20/2023	12/22/2023
123	Mihiraan Exports Private Limited	25162000; 68022190; 25151210; 68022110; 68022310; 94032090;	Architecture & Interior Design; Ceramic, marble and granite; Handicraft	12/20/2023	12/26/2023
124	Lucky Designer	-	Agriculture & Food Processing	12/20/2023	12/22/2023
125	M R GROUP	53050040	Textile & Apparel; Retail & E- Commerce; Sports	12/20/2023	12/26/2023
126	YMB EXPORTS	090411; 09103030; 0908;	Agriculture & Food Processing	12/22/2023	12/31/2023
127	GOIND OVERSEAS	08109010; 08043000; 08081000; 08061000;	Agriculture & Food Processing	12/22/2023	12/31/2023
128	Kapson Globex	-	Cosmetics; Pharma; Retail & E- Commerce	12/22/2023	12/31/2023
129	AYUSH INTERNATIONAL	10063020; 09109990; 08109010; 07143000	Agriculture & Food Processing	12/22/2023	12/29/2023

130	BLACK COPPER INDIA PRIVATE LIMITED	8544	Electrical & Electronics; Engineering	12/23/2023	12/31/2023
131	AV INTERNATIONALS	6305; 63053200	Agriculture & Food Processing; Construction; Chemicals; Plastic & Composite; Pharma; Packaging	12/23/2023	12/31/2023
132	ALLIES OVERSEAS	7099990	Agriculture & Food Processing	12/23/2023	12/31/2023
133	PHOTONICS WATERTECH PRIVATE LIMITED	9405; 8541; 8415; 8539	Electrical & Electronics; Power	12/25/2023	12/31/2023
134	SECCO INTERNATIONAL	69072100; 4003000	Automobile; Bathware & Sanitaryware; Home Décor; Leather and Leather products	12/26/2023	12/31/2023
135	DIVYAM TRADING	091010; 091012; 091020; 091030; 091040; 091050;	Agriculture & Food Processing	12/27/2023	12/31/2023
136	Azure Blue Trading Company	0910; 0904; 1204; 0909; 3301	Agriculture & Food Processing	12/27/2023	12/31/2023

The Mission received 243 number of trade inquiries from 136 Indian companies, who requested Mission to provide list of Swiss importers and stakeholders. An analyses the trade enquiries received from Indian companies shows the following trend:

Sector	Number of Trade Enquiries	In Percentage
Agriculture and Food Processing	54	20.1
Retail & E-commerce	37	13.8
Textiles & Apparel	22	8.2
Medtech & Pharma	17	6.3
Construction	13	4.8
Paper & Packaging	11	4.1
Carpets, coir and bags	11	4.1
Gems & Jewellery	10	3.7
Cosmetics	8	3.0
Chemicals	7	2.6
Leather and Leather products	7	2.6
Automobile	7	2.6
Electrical & Electronics	6	2.2
Plastic & Composite	6	2.2
Home Décor	6	2.2
Sports	6	2.2
Engineering	5	1.9
Power	4	1.5
Architecture & Interior design	4	1.5

Bathware and Sanitaryware	4	1.5
Manufacturing	4	1.5
Ceramic, Marble, Granite	4	1.5
Handicraft	4	1.5
Furniture	3	1.1
IT/ITES	3	1.1
Railways	2	0.7
Tourism	1	0.4
Finance	1	0.4
Metals & Mining	1	0.4
Oil & Gas	1	0.4
Total	269	100.0

d1. Trade queries for Import / Export received from Switzerland in December 2023 (Uploaded on India Trade Portal - ITP)

Sr. Nr.	Company Name / Person	6 Digit HS Code	Sector	Received Date	Trade Inquiry Answered
1	-	-	-	-	-

e. Important India related statements of commercial significance by political leaders, think tanks, chambers, associations etc. / Significant stories/features on India related trade, investment, services and logistic sector, published in foreign journals/dailies, etc.: (Max. 500 words)

<p>India – Switzerland</p> <ul style="list-style-type: none"> <p>Switzerland – India Bilateral Meeting for political consultations: On 08 Dec. 2023, Swiss Federal Department of Foreign Affairs FDFA reported that India is a priority country for Swiss foreign policy and the two countries wants to expand existing cooperation in strategic areas. Under this objective, FDFA State Secretary Alexandre Fasel met with Indian State Secretary Sanjay Verma for political consultations. At their working meeting, State Secretary Alexandre Fasel and his Indian interlocutor Sanjay Verma spoke about the three-quarters of a century of diplomatic relations that the two countries are currently celebrating. Also the two state secretaries welcomed the frequency of direct contacts that already exist between Switzerland and India. The two counterparts agreed to intensify the partnership between the two countries in the areas of digitalization, innovation and sustainability. Since 2011, the two countries have been coordinating the various bilateral activities and programs in the Joint Committee on Science and Technology. Both sides see great potential in the areas of education, research and innovation. An initial dialogue about digitalization has already taken place. Swissnex in Bangalore has launched an innovation platform project with a focus on health, sustainability and digital transformation. The intensive negotiations for a free trade agreement between India and the European Free Trade Association (EFTA) were also a topic of the meeting. The two interlocutors also discussed recent developments in Ukraine and the Middle East, as well as issues related to climate change, migration and human rights. (www.admin.ch/gov/de/start/dokumentation/mediennmitteilungen.msg-id-99309.html)</p> <p>EFTA States – India discussed way forward to the EFTA-TEPA Agreement negotiations: On 14 Dec. 2023, EFTA Secretariat reported that high-level delegations from EFTA (Iceland, Liechtenstein, Norway, and Switzerland) and India, met in New Delhi on 12-13 Dec. 2023 to settle on common priorities and pave the way for the conclusive stages of the Trade and Economic Partnership Agreement (TEPA) negotiations. The Indian delegation was led by Mr.</p>
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Piyush Goyal, Minister of Commerce & Industry, Consumer Affairs & Food & Public Distribution and Textiles of India, while the EFTA delegation was co-led by Helene Budliger Artieda, Swiss State Secretary at the State Secretariat for Economic Affairs (acting as EFTA Spokesperson) and Jan Christian Vestre, Minister of Trade and Industry of Norway. EFTA Secretariat also added that the two Ministerial gatherings aimed at finding out the common ground in the run up towards conclusion. The first encounter aimed at taking stock, agreeing on the work to be carried out in the sensitive areas and providing guidance to the experts on the steps to be taken to finalise the negotiations. Subsequently, the second meeting focussed on ensuring a common understanding on the way forward and maintaining dynamics. Both sides ended their addresses by thanking the negotiating teams for their resilience, flexibility and hard work during the final stretch. On this basis, negotiating teams have agreed on concrete timelines with a schedule of meetings for the upcoming week to chart the path towards closure.

www.efta.int/Free-Trade/news/EFTA-India-Trade-and-Economic-Partnership-Agreement-TEPA-Two-Ministerial-gatherings-find-common-ground-run-towards-conclusion-539346

C. Tourism

a. Tourist Visa Issued

Sr. Nr.	No. of Tourist Visa Issued during the Month – Dec. 2023	No. of Tourist Visa Issued during the Same Month Last Year – Dec. 2022	No. of Tourist Visa Issued Cumulatively during the Year: Jan – Dec. 2023	No. of Tourist Visa Issued Cumulatively during the last Year: Jan – Dec. 2022
1	346	265	2979	2838

(Embassy of India, Berne + CGI Geneva for October 2023)

b. Indian Tourism Promotion Events held/ organized

Sr. Nr.	Details of Event	Theme	Avg. No. of Participation
1	-	-	-

c. Use of Social Media / Print Media / Electronic Media for promoting tourism – November 2023

Activity	Print	Electronic	Twitter	Facebook	Instagram	YouTube	Any Other
Nr. of Posts	-	-	29	29	29	-	-
Nr. of Impressions	-	-	6581	11809		-	-
Nr. of Likes	-	-	116	66	527	-	-

d. Any advisory issued by the country for traveling to India

Sr. Nr.	Advisory	Reason	Action Taken
1	<p>The Embassy of Switzerland, India website published Travel Advice which is as follows: Valid on 29.01.2024 / Changes published on: 28.07.2023</p> <p>FDFA has issued the following Travel advisory under its Basic Assessment:</p> <ul style="list-style-type: none"> • Great attention must be paid to personal safety. • The crime rate is high. • There are latent tensions between religious and ethnic communities • Strikes, demonstrations and road blockades can result in the use of force. • Various terrorist attacks have claimed numerous lives and injuries in recent years. • Specific regional risks (Includes): Border area with Pakistan; Jammu and Kashmir 	Not Specified	-

	<p>(Travel to the state of Jammu and Kashmir, including the Kashmir Valley, is not recommended); Ladakh; Northeast (Travel to the states of Manipur and Nagaland is discouraged. In the other areas of the north-east , increased caution is required); Andhra Pradesh, Bihar, Chhattisgarh, Jharkhand, Madhya Pradesh, Maharashtra, Orissa, Uttar Pradesh, West Bengal (Maoist/Naxalite groups are active in remote regions of these states and at times control individual areas).</p> <ul style="list-style-type: none"> Rape and other sexual offenses are very common across the country Some regions may only be visited with a special permit. The Indian embassy in Bern provides information on which areas are affected and how the permit can be applied for. <p>www.eda.admin.ch/countries/india/de/home/reisehinweise/vor-ort.html</p>		
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Source: Federal Department of Foreign Affairs

e. Interaction held with Tour Operators for promoting tourism in India

Sr. Nr.	Tour Operator	Nr. of Interactions Held
1	-	-

f. Any other information:

Nil

D. Transfer of Technology to India

a New technology identified / covered in press

Sr. Nr	Name of Technology	Details and Usage	Sector	Company
1	Charging electric cars without any cables	<p>Inductive charging has long been used for toothbrushes and cell phones, for example. The principle is the same for electric vehicles: A receiver plate is mounted on the underside of the vehicle, and when parked in a parking space with a charging plate, the energy is transferred to the battery in the car by using a magnetic field. While Empa is taking care of the technical analysis, researchers from the Institute for Sustainable Development at the ZHAW School of Engineering are investigating the experiences of vehicle users. The project is being led by the energy supply company Eniwa AG from Buchs. Other partners are the municipal utility alliance Swisspower, Energie Thun AG and BRUGG eConnect AG. In the future, electric car batteries could play a major role in regulating the electricity grid, namely in so-called bidirectional charging. In doing so, the car battery is used as a storage unit that releases part of the energy back into the grid when it is not needed for driving.</p> <p>https://www.empa.ch/web/s604/inductive-charging</p>	E-Mobility Sector	Miriam Elser Automotive Powertrain Technologies, Empa Phone +41 58 765 47 74 miriam.elser@empa.ch

2	Long-lived lamellas	The construction sector is responsible for around 60 percent of Switzerland's annual waste. The industry's efforts to recycle demolition materials are steadily increasing. Nevertheless, there are still end-of-life materials that, for the time being, cannot be reused as recycling would be too time-consuming and expensive. One of these are carbon fiber-reinforced polymer (CFRP) lamellas. To find a way to further use CFRP lamellas after the buildings are being demolished, Head of the Mechanical Systems Engineering lab at Empa wants to develop a method for recycling CFRP lamellas. The team is developing a mechanical process to detach the CFRP lamellas from the concrete without damaging them. Then, the demolished CFRP lamellas shall be used to produce reinforcement for prefabricated components with a goal to save thousands of tons of CFRP lamellas from ending up in landfills after the demolition of old concrete structures and reuse them in low-CO2 concrete elements. After completion of the project, EMPA team wants to produce railroad sleepers from recycled concrete, which will be reinforced and prestressed with demolition CFRP lamellas. This would give the "waste-to-be" material a second life in Swiss infrastructure construction. https://www.empa.ch/web/s604/empa-zukunftsfonds-cfk-lamellen	Housing & Construction Sector	Loris Pandiani Empa Zukunftsfonds Phone +41 58 765 47 03 loris.pandiani@empa.ch
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b. Any interest received from foreign companies for Technology Transfer

Sr. Nr.	Name of Company	Sector	Details
1	-	-	-

c. Any query received from Indian company seeking technological solutions

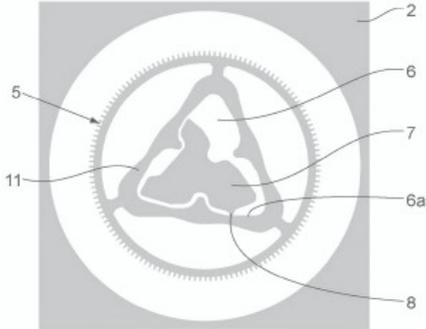
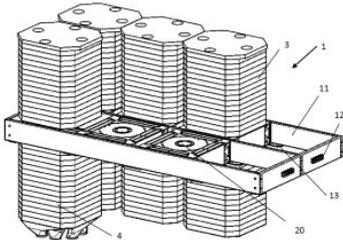
Sr. Nr.	Name of Company	Sector	Details
1	-	-	-

d. Any science/ technology exhibition held

Sr. Nr.	Details	Sector	Participation	Participation from India
1	-	-	-	-

e. Any press coverage on new patents / design / IPR filed / granted

Sr. Nr.	Name and Patent no.	Details	Sector	Name of Applicant
1	Manufacturing process for a silicon watch	The method of manufacturing a silicon watch component according to the invention comprises the following steps: a)	Watch Industry	PATEK PHILIPPE SA GENEVE

	<p>component</p> <p>(Publication Number : CH-718818 / 29.12.2023 / Link to CH718818)</p>	<p>providing a wafer comprising a first layer of silicon (2), a second layer of silicon and, between the two, an intermediate layer of silicon oxide; b) etch the first layer of silicon (2) to form the watch component (5), at least one connecting element (7) located in a recess (6) of the watch component (5) and at least one fastener (8) connecting this connecting element (7) to an interior surface (6a) of the watch component (5); c) eliminate the intermediate layer of silicon oxide between the watch component (5) and the second silicon layer and leave it at least partially between the connecting element (7) and the second silicon layer; d) apply at least one treatment to the watch component (5); e) detach the watch component (5) from the plate by breaking or removing the fastener (8).</p> 		<p>41, rue du Rhône 1204 Genève</p>
<p>2</p>	<p>Machine for fractionating grain milled products</p> <p>(Publication Number : CH-719781 / 29.12.2023 / Link to CH719781)</p>	<p>The machine for fractionating ground grain products is, for example, a plansifter or a cleaning machine. It has a plurality of pairs of sieve stacks arranged next to one another, each with an upper sieve stack (3) and a lower sieve stack (4). A drive module (20) is assigned to each pair of sieve stacks, which has an electric motor and a flyweight that can be driven into a rotational movement. The drive module (20) is arranged between the upper and lower sieve stacks of the respective sieve stack pair. The upper sieve stack (3) and the lower sieve stack (4) can be approximately the same size, i.e. the number of sieves in the upper sieve stack and the lower sieve stack can be the same or, for example, differ by a maximum of 50% or a maximum of 30%.</p> 	<p>Agriculture Sector</p>	<p>Swisca AG Mettlenstrasse 10 9050 Appenzell</p>

f. Any other information

Nil

E. Details of Trade Research, Information Dissemination Activity of the Commercial Wing

Sr. Nr.	Nature of Activity (Trade Research, Information Dissemination, Seminars etc.)	Details of Seminar / Conference (Date / Venue, Nr. of Participants) or Research (Max. 200 Words)	Details of Trade Research (Title of the Report, Executive Summary, Date of Publication) (Max. 200 Words)
1	International Year of Millets-2023 celebrations at Chancery on 05 December 2023	<p>As part of International Year of Millets-2023 (IYoM) celebrations, Embassy of India, Berne organised a promotional event on the nutritional & health benefits of superfood millets at the Chancery on 05 December 2023. During the event, Ambassador Mridul Kumar released the 'Millets Recipe' booklet & shared his thoughts on how millets support climate resilient agriculture & sustainable cultivation. India is focussed on emerging as a Global hub for Millets.</p> <p>Mission played various videos on 'Introduction of Millets; "Benefits and Nutrition of Millets" and "Millets in India" to create awareness on the nutritional benefits of Millets.</p> <p>Guests also explored the "Nutri-Cereals" lounge and learned about the health benefits of Millets.</p>	-
2	Ambassador Mridul Kumar met Vasant Narasimhan, CEO Novartis on 07 December 2023	<p>Ambassador Mridul Kumar had a productive meeting with Vasant Narasimhan, CEO Novartis on 07 December 2023. Discussion focussed on ways to expand India - Switzerland collaboration in life sciences area.</p> <p>Novartis is a global pharma giant and innovative company. Novartis has employed about 10,000 technical staff at its Global data centre in Hyderabad. At present it is undertaking 112 clinical trials through-out India. This is a significant contribution to India's pharma industry. Novartis CSR through its "Aarogya Parivar" initiative, is touching 22,000 villages in India.</p>	-
3	Ambassador Mridul Kumar met Mr. Christoph Konig, Deputy State Secretary, State Secretariat for International Finance on 20 December 2023	<p>Ambassador Mridul Kumar met Mr. Christoph Konig, Deputy State Secretary, State Secretariat for International Finance on 20 December 2023. They discussed ways and means to further enhance India-Switzerland cooperation in finance and banking sectors, dwelt upon cooperation in the context of Multilateral Development Banks and Financial Action Task Force (FATF).</p>	-
4	India Business Weekly (IBW)	<p>The India Business Weekly is available at the following link: www.indembassybern.gov.in/page/india-business-weekly/</p>	Commercial Wing publishes details on Embassy of India,

			Berne, website.
5	India Science and Innovation Weekly (ISIW)	The India Science and Innovation Weekly is available at the following link: www.indembassybern.gov.in/page/india-science-and-innovation-weekly/	Commercial Wing publishes details on Embassy of India, Berne, website.
6	The Mission is in contact with the following Export Councils in India and provided the list of 386 Swiss companies and 484 HS-codes to reach out to the identified companies to facilitate business opportunities in the Swiss market.	Engineering Export Promotion Council (EEPC) Basic Chemicals, Cosmetics & Dyes Export Promotion Council (CHEMEXCIL) Chemicals and Allied Products Export Promotion Council Pharmaceutical Export Promotion Council Gem and Jewellery Export Promotion Council (GJEPC) Agricultural and Processed Food Products Export Development Authority (APEDA) Apparel Export Promotion Council (AEPC) The Plastics Export Promotion Council Council for Leather Exports	-

F. Details of Activities Conducted out of Trade Promotion Budget: FY 2023-24

BE for current financial year	Amount Utilized (INR)	Details of Activity (Max.200 words)
INR 8,00,000	21,636	Mission provided the company profile and credit ratings for two Swiss companies to the concerned offices in India.
	273271	Mission organised an "Incredible India Photo Exhibition" at Torbogen, Luzern on 12 April 2023 to promote the undulating golden beaches, magnificent monuments and memorials of India. Nutri cereals (Millets), Yoga-Ayurveda-Wellness, and ODOP information desk cum products on display created a vibe to engage visitors and guests to the fascinating Indian art, craft, culture, traditions and cuisine.
	17,009/-	Printing of 10 Common Yoga Protocol (CYP) Booklets for promoting Yoga, Ayurveda and Wellness in Switzerland.
Total Amount Utilized		3,11,916/-

G. Action Taken on the previous JWGs, Joint Commissions, Sub-Commissions etc. (issues that Mission had to follow with the host government):

Sr. Nr.	Detail of JWG/JEC with date and venue	Action Point (Max. 200 word)	Action Taken (Max. 200 words)
1	19th session of India-Switzerland JEC	The 19th Session of India – Switzerland Joint Economic Commission was held in New Delhi in November 2023.	Minutes of the Meeting (MoM) are awaited.

H. Complaints from Foreign Buyer / Supplier on Quality and Trade Dispute

Name of Foreign buyer / supplier	Address & contact details of foreign buyer/supplier	Name & address of Indian exporter / importer	Brief description of complaint	The authority to whom the matter was referred and the date on which the matter was referred
-	-	-	-	-

I. Complaints of Indian Exporter / Importer

Name of Indian exporter / importer	Name & address of foreign buyer/supplier	Brief description of complaint	The authority to whom the matter was referred and the date on which the matter was referred.	Any Outcome
-	-	-	-	-

J. Any other issue of importance

1. Commercial Related News – Switzerland

i Bilateral: India-Switzerland

- **Switzerland – India Bilateral Meeting for political consultations:** On 08 Dec. 2023, Swiss Federal Department of Foreign Affairs FDFA reported that India is a priority country for Swiss foreign policy and the two countries want to expand existing cooperation in strategic areas. Under this objective, FDFA State Secretary Alexandre Fasel met with Indian State Secretary Sanjay Verma for political consultations. At their working meeting, State Secretary Alexandre Fasel and his Indian interlocutor Sanjay Verma spoke about the three-quarters of a century of diplomatic relations that the two countries are currently celebrating. Also the two state secretaries welcomed the frequency of direct contacts that already exist between Switzerland and India. The two counterparts agreed to intensify the partnership between the two countries in the areas of digitalization, innovation and sustainability. Since 2011, the two countries have been coordinating the various bilateral activities and programs in the Joint Committee on Science and Technology. Both sides see great potential in the areas of education, research and innovation. An initial dialogue about digitalization has already taken place. Swissnex in Bangalore has launched an innovation platform project with a focus on health, sustainability and digital transformation. The intensive negotiations for a free trade agreement between India and the European Free Trade Association (EFTA) were also a topic of the meeting. The two interlocutors also discussed recent developments in Ukraine and the Middle East, as well as issues related to climate change, migration and human rights. (www.admin.ch/gov/de/start/dokumentation/medienmitteilungen.msg-id-99309.html)

ii Switzerland External

a Bilateral / Multilateral Meetings & Visits

- **Switzerland-EU held 48th meeting of Joint Committee on the Agreement on MRA in Bern:** On 05 Dec. 2023, Swiss State Secretariat for Economic Affairs SECO reported that Switzerland – EU held the 18th meeting of the Joint Committee on the Agreement on the Mutual Recognition of Conformity Assessments (MRA) in Bern. During the meeting Switzerland and the EU discussed the implementation of

the agreement and developments in EU legislation. The Joint Committee took stock of the implementation of the Agreement. On this occasion, the Swiss delegation led by Christophe Perritaz, Head of Non-Tariff Measures at SECO, pointed out that due to the lack of updating of the chapter on medical devices of the MRA, providers of medical devices established in Switzerland no longer benefit from the corresponding relief. The Swiss delegation reiterated Switzerland's call for an update of the agreement in this area. The delegations also discussed legislative developments in the areas of machinery, construction products and toys. The parties also discussed the proposed EU regulations on artificial intelligence and cybersecurity, which are expected to affect several sectors covered by the MRA. The two sides then exchanged views on foreign trade policy developments in the areas covered by the MRA. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-99209.html)

b MoU, Agreements, Sanctions, Consultations, Rules & Regulations

- **Switzerland - Togo signed Bilateral Air Transport Agreement:** On 05 Dec. 2023, Swiss Federal Office of Civil Aviation FOCA reported that since the international air transport is regulated in a number of intergovernmental agreements. Switzerland signed a new bilateral agreement on scheduled air transport with the Togolese Republic on 04 Dec. 2023. FOCA also added that the conclusion of the new agreement with the Togolese Republic modernizes and further liberalizes the traffic rights between the two states. The agreement with Togo is in line with the Federal Council's efforts to secure transport links to as many intercontinental destinations as possible. Further, the existing air transport agreement with the United Arab Emirates was also updated on 5 December 2023. At present, Switzerland has over 150 bilateral agreements on scheduled air transport with other countries. The new agreement with Togo and the updated agreement with the United Arab Emirates were approved by the Federal Council on 22 November. They would come into effect once procedures in the Togolese Republic and the United Arab Emirates are completed. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-99213.html)
- **Switzerland's Gigabit Strategy:** On 08 Dec. 2023, Swiss Federal Council informed that people cross the country should be able to access ultra-high-speed Internet and this is being pursued by Switzerland's Gigabit Strategy. This this end, Federal Council proposed a funding programme to support the expansion of the network outside urban centres. It would be financed primarily with funds from future mobile radio frequency allocations. To draft a bill for consultation in this regard, Swiss the Federal Council instructed the Federal Department of the Environment, Transport, Energy and Communications (DETEC). (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-99274.html)
- **Switzerland signed a framework agreement on international cooperation with Zambia:** On 14 Dec. 2023, Swiss Federal Department of Foreign Affairs FDFA reported that the Ambassador of Switzerland to Zimbabwe, Zambia and Malawi, Mr. Stéphane Rey, and the Zambian Ministry of Foreign Affairs and International Cooperation, signed a Framework Agreement on technical, financial and cultural cooperation as well as humanitarian aid. The agreement sets out the agenda for Switzerland's strengthened cooperation with Zambia in a wide range of areas, including employment and vocational training, agriculture and food security, health and social protection, climate change mitigation, improving

good governance, civic participation and humanitarian aid. FDFA also added that the agreement furthermore provides the legal framework for the implementation of various cooperation measures including but not limited to respecting democratic principles and fundamental rights, the sustainable development objectives of the 2030 Agenda for Sustainable Development Goals and the Paris Climate Agreement. The signing of the framework agreement is in line with the Federal Council's 2021-2024 Sub-Saharan Africa Strategy as Switzerland seeks to contribute to greater peace and prosperity in the region, through sustainable development. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-99435.html)

- **Federal Council approved draft negotiating mandate with European Union:** On 15 Dec. 2023, Swiss Federal Department of Foreign Affairs FDFA reported that the Swiss the Federal Council approved the draft negotiating mandate with the European Union (EU). The mandate sets out guidelines for the negotiations, which would get under way once the mandate is definitively adopted, after consultation with Parliament and the cantons. The draft negotiating mandate is based on the parameters approved by the Federal Council on 21 June 2023, as well as the outcomes of the exploratory talks with the EU and the discussions held with social and economic partners in Switzerland. It sets out the guidelines to be followed by the Swiss delegation in each component of the negotiating package. FDFA also added that the main objective is barrier-free access to the EU market is the cornerstone of the package, which seeks to update existing agreements on the single market and to conclude new sectoral agreements in electricity and food safety. These agreements would provide Switzerland with lasting access to its largest export market and allow it to develop partnerships in key areas. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-99463.html)
- **Switzerland - UK signed agreement on mutual recognition in financial services:** On 21 Dec. 2023, Swiss Federal Department of Finance FDF, reported that Swiss Federal Councillor and head of FDF Karin Keller-Sutter and the UK Chancellor of the Exchequer, Jeremy Hunt, signed an agreement on mutual recognition in financial services, the Berne Financial Services Agreement. The agreement boosts competitiveness and fosters the close cooperation between these two major international financial centres. FDF informed that the agreement would strengthen the cooperation between two major international financial centres. In a challenging environment in particular, the Berne Financial Services Agreement sends a strong signal for open and resilient financial markets and demonstrates Switzerland's ability to act internationally. FDF also highlighted that for the first time, two countries have mutually recognised the equivalence of their respective legal and supervisory frameworks in selected areas of the financial sector on the basis of an in-depth review. This enables or facilitates access to the other party's market. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-99533.html)

iii Tax, Banking, Finance & Trademarks

- **UBS to expand its business in US:** On 04 Dec. 2023, head of Asset Management Division of Swiss private bank UBS reported that the major bank wants to achieve the targeted net new money inflow of USD 150 billion per year by expanding its US business. According to Iqbal Khan's statement, customers expect UBS

to be a counterpart to the oligopoly of US banks. (www.fuw.ch/usa-ubs-khan-will-massiv-neue-kundenvermoegen-akquirieren-291669368926)

- **Banque Pictet to pay USD 122.9 million to US DoJ in a tax matter:** On 05 Dec. 2023, Geneva based private bank Banque Pictet, admitted to aiding and abetting tax evasion in the USA and has agreed to pay a total of USD 122.9 million to the US Department of Justice (DoJ). Banque Pictet added that this was an investigation into services provided by Pictet's private banking unit to customers subject to tax in the USA from 2008 to 2014. As part of a three-year deferred prosecution agreement, Pictet would now pay a total of USD 122.9 million (around CHF 106.8 million), of which USD 38.9 million are fines. According to Pictet, the amount to be paid is covered by general provisions and profits of the group's Swiss bank. This agreement is the result of Pictet's full cooperation with the US authorities in compliance with Swiss law. (www.fuw.ch/vergleich-pictet-legt-us-steuerstreit-mit-millionenzahlung-bei-312769090555)
- **Credit Suisse fined CHF 2.5 million by MAS in Singapore:** On 28 Dec. 2023 UBS subsidiary Credit Suisse (CS) fined CHF 2.5 million by the Singapore Financial Markets Authority (MAS) as it failed to prevent or detect misconduct by its client advisors in the Singapore branch. According to MAS, the advisors had provided their clients with inaccurate or incomplete post-trade information, which resulted in spreads being calculated in 39 over-the-counter (OTC) bond transactions that were higher than the bilaterally agreed rates. The MAS announcement does not mention the time period to which the misconduct refers. (www.fuw.ch/fehlverhalten-cs-zu-kleiner-busse-in-singapur-verurteilt-395630837991)

iv Economy, Imports & Exports

- **Swiss services sector declined by 11.0% in September 2023:** On 01 Dec. 2023, Swiss Federal Statistical Office FSO as per its provisional findings reported decline in Swiss services sector by 11.0% in September 2023. FSO added that the economic sector "Wholesale and retail trade" recorded a decline in turnover of 18.4% and the economic sector "Transportation and storage" also reduced its turnover (-0.9%) in Sept. 2023 as compared with Sept. 2023. The economic sector "Real estate activities" showed decreasing turnover figures (-7.4%), while the sector "Professional, scientific and technical activities" achieved an increase in turnover of 3.0%. However, the turnover of the economic section "Administrative and support service activities" grew by +5.4%), with the sector "Travel agency and tour operator activities" continuing to register high growth rates (+21.5%). (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-99149.html)
- **SECO reported a slight increase in GDP in 3rd Quarter of 2023:** On 01 Dec. 2023, Swiss State Secretariat for Economic Affairs SECO reported that Switzerland's GDP adjusted for sporting events grew at a below-average rate (+0.3%) in the third quarter of 2023, following a slight decline in the previous quarter (-0.1%). SECO also added that as a result of dynamic exports and sales, value added in the chemical and pharmaceutical industry in particular rose by +1.2%. Developments in the service sectors varied in the third quarter. Value added grew in health and social care services (+0.7%) and trade (+1.1%). The transport and communication sector also saw moderate growth (+0.3%): the increase in passenger transport was offset by a slowdown in goods transport as a result of subdued industrial development. On

the other hand, business-related services registered a dip (-0.1%). Government consumption (+0.5%) was the only domestic demand component to record substantial growth in line with the historical average. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-99125.html)

- **AFMS discussed financial stability risks and provides an outlook for 2024:** On 18 Dec. 2023, Liechtenstein Marketing, responsible for marketing the Principality of Liechtenstein as an economic centre and tourism destination reported that Liechtenstein's Committee for Financial Market Stability (AFMS) discussed the current economic environment and the resulting systemic risks during its 19th meeting. AFMS also discussed its impact on Liechtenstein's financial sector. One focus of the discussion was, among other things, the FMA's recently published financial stability report, which attests to the Liechtenstein financial sector's overall high stability, but at the same time also analyzes potential vulnerabilities in detail. The AFMS continued to closely monitor developments to ensure the resilience of the financial sector and address potential new systemic risks. Despite the increase in mortgage growth in recent quarters, the AFMS does not recommend activating the countercyclical capital buffer. The Financial Market Stability Committee is the central body for macroprudential supervision in Liechtenstein. Its task is to counteract the identified systemic risks with efficient macroprudential instruments, recommendations and risk warnings in order to strengthen financial market stability in Liechtenstein. The members of the AFMS are appointed to the committee by the FMA and the Ministry of Presidential Affairs and Finance. (www.liechtenstein-business.li/news/ausschuss-fur-finanzmarktstabilitat-diskutiert-finanzstabilitatsrisiken-und-gibt-ausblick-auf-2024)

- **Swiss retail trade turnover recorded an increase by 0.1% in Dec. 2023:** On 31 Jan. 2024, Swiss Federal Statistical Office FSO as per its provisional findings reported an increase in Swiss retail turnover by 0.1% in Dec. 2023 as compared to Dec. 2022. FSO also added that seasonally adjusted, nominal turnover fell by 0.6% compared with the previous month. A nominal minus of 0.1% was registered for 2023 (in real terms -2.0%). (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-99882.html)

v **Investment, M&A & Joint Venture**

- **Roche to acquire the US company Carmot Therapeutics for USD 2.7 billion:** On 04 Dec. 2023, Swiss based multinational pharmaceutical company Roche report to in talks for the acquisition of US company Carmot Therapeutics for USD 2.7 billion along with milestone payments of up to USD 400 million could also be made. Roche informed that Carmot is privately held and has candidates in its pipeline that could be used to treat obesity in patients with and without diabetes. The takeover would give Roche access to a differentiated portfolio of incretins, i.e. small protein building blocks (peptides) that influence the feeling of hunger. Specifically, according to Roche, incretins are gut hormones that are released after eating and play a role in regulating blood sugar levels by stimulating insulin release and suppressing appetite. (www.fuw.ch/akquisition-roche-steigt-mit-milliarden-uebernahme-in-kampf-gegen-fettleibigkeit-ein-1-443705728027)
- **UBS and Credit Suisse entered into merger agreement:** On 07 Dec. 2023, Swiss private bank, UBS, which recently acquired Credit Suisse CS, reported that the Boards of Directors of the two major banks approved the merger. Subsequently, UBS AG and Credit Suisse AG concluded a definitive merger

agreement. The merger is expected to be completed in 2024, subject to regulatory approval. The merger of UBS AG and CS AG in 2024 was announced by UBS CEO Sergio Ermotti as an important milestone for 2024 when presenting the third quarter figures. The merger of the two legal entities is likely to be an important prerequisite for the further integration of the two banks, i.e. for the migration of customers in the core businesses but also for the merger of important subsidiaries. (www.fuw.ch/ubs-und-credit-suisse-schliessen-fusionsvertrag-ab-507759578778)

- **Nestlé Health Science acquired US company Codexis:** On 28 Dec. 2023, Swiss based giant multinational company Nestle announced that its health division 'Nestlé Health Science' to acquire investigational drug from the US company Codexis for the treatment of pancreatic insufficiency. It's about CDX-7108, an investigational drug for the treatment of pancreatic insufficiency. Under the agreement with Nestlé Health Science, Codexis would receive an upfront payment of USD 5 million, potential milestone payments of up to USD 45 million and single-digit royalties based on net sales. Codexis and Nestlé Health Science jointly completed preclinical work for CDX-7108 and a Phase I clinical trial. (www.fuw.ch/akquisition-nestle-health-science-kauft-produktkandidat-von-protein-entwickler-816436319270)

vi Energy

- **Switzerland signed further contracts with poolers of emergency power groups:** On 07 Dec. 2023, Swiss Federal Department of the Environment, Transport, Energy and Communications DETEC reported that Swiss Federal Government signed contracts with EWZ (www.ewz.ch), Primeo Energie (equalio.com) and VGT (vgt.energy). DETEC added that on behalf of the Federal Government, the three companies would act as poolers to further expand the national, virtual reserve power plant from emergency power groups, which currently has around 135 megawatts of output. The pooler group now includes 5 companies as the Federal Government had already signed corresponding contracts with BKW and CKW at the end of 2022. The poolers are certified by Swissgrid and pool (aggregate) the emergency power generators, which are voluntarily made available by their owners in return for compensation. This energy reserve could be accessed by Swissgrid remotely if necessary. (www.admin.ch/gov/de/start/dokumentation/medienmitteilungen.msg-id-99251.html)

vii Insurance & Pharmaceuticals

- **Swissmedic approved Beyfortus for RSV prophylaxis:** On 28 Dec. 2023, Swiss Agency for Therapeutic Products Swissmedic reported that following a thorough review, it authorised the medicinal product Beyfortus from marketing authorisation holder Sanofi-Aventis (Suisse) SA. Beyfortus is used for the prophylaxis of lower respiratory tract disease caused by the respiratory syncytial virus (RSV). RSV is a respiratory tract virus that usually causes mild, cold-like symptoms. In newborns, infants and young children, however, the virus can trigger illness leading to pneumonia or bronchiolitis (inflammation of the small airways in the lungs). (www.admin.ch/gov/de/start/dokumentation/medienmitteilungen.msg-id-99572.html)

viii Tourism

- **Switzerland's Hotel sector recorded an increase by 6.3% during summer tourist season 2023:** On 05 Dec. 2023, Swiss Federal Statistical Office FSO as per its provisional findings reported that the Swiss hotel sector recorded 23.9 million overnight stays during the summer tourist season (from May to October 2023). This correspondent to an increase by 6.3% (+1.4 million overnight stays) as compared to the summer tourist season of 2022. FSO also added that this the highest level ever observed as with a total of 12.4 million overnight stays, foreign demand rose by 17.2% (+1.8 million). Domestic visitors registered a decrease of 3.4% (-402 000) with 11.5 million units. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-99204.html)

ix Transportation

- **Switzerland's regulation on agreements in the motor vehicle sector to come into force on 01 January 2024:** On 07 Dec. 2023, Swiss Competition Commission COMCO reported that Swiss Federal Council regulates parts of trade and service in the automotive sector and under this the Federal Council's regulation on agreements in the motor vehicle sector would come into force on January 1st, 2024. The Motor Vehicle Ordinance does not contain any significant changes in content, but is binding not only for the competition authorities but also for the courts. On December 4, 2023, the ComCo issued explanations to the Motor Vehicle Ordinance. These are intended to serve as an interpretive aid for companies. (www.admin.ch/gov/de/start/dokumentation/medienmitteilungen.msg-id-99246.html)

x Climate and Environment

- **Launch of reFuel.ch consortium for Sustainable fuels and base chemicals for Switzerland:** On 11 Dec. 2023, Swiss Federal Office of Energy SFOE, as part of the Swiss Energy research for the Energy Transition (SWEET) funding programme launched the reFuel.ch consortium. The reFuel.ch consortium is funded by SFOE and aims to develop robust supply paths for sustainable fuels and base chemicals for Switzerland. SFOE also added that a Memorandum of Understanding (MoU) on sustainable energy and energy technologies was signed during the visit of Swiss President Alain Berset to Oman, and EMPA researcher Christian Bach, the co-coordinator of reFuel.ch, received a corresponding Letter of Interest from the Omani Ambassador to Switzerland, H.E. Mahmood Al Hassani, for future collaboration. As a center of research and technology, Switzerland could make an important contribution to solving the global climate problem. The SFOE-funded consortium is investigating how fossil fuels could be replaced by sustainable energy sources, for example in aviation and industrial processes. Within Switzerland, the consortium is focusing on the increased energetic use of farmyard manure (especially slurry) in the form of gaseous or liquid energy carriers and on increasing the efficiency of production processes for synthetic fuels. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-99332.html)
- **Largest CO2 emitters in Swiss Market Index:** On 23 Dec. 2023, three largest multinational companies of Switzerland 'Holcim, ABB and Nestlé are the largest CO2 emitters. With 130 million tonnes of CO2, the construction group Holcim is the largest emitter of greenhouse gases in Switzerland's most important share index. Followed by the technology group ABB with around 127 million tonnes. The food company Nestlé is also one of the biggest CO2 emitters with 113 million tonnes. The figures show the entire CO2

footprint of a company. This includes greenhouse gas emissions in operations, for example from oil heating or vehicle fleets, to emissions from the upstream and downstream value chain (Scope 1, 2 and 3). These are generated, for example, by suppliers, in logistics or during the use of products sold. (www.swissinfo.ch/eng/holcim--abb-and-nestl%C3%A9-are-largest-co2-emitters-in-swiss-market-index/49082378)

2. Commercial Related News – Liechtenstein

i. Bilateral: India – Liechtenstein

Nil

ii. Agreements

- **Liechtenstein government and Chamber of Commerce signed performance agreement:** On 22 Dec. 2023, Liechtenstein Marketing, responsible for marketing the Principality of Liechtenstein as an economic centre and tourism destination reported signing of performance agreement between government and chamber of commerce. Liechtenstein's Deputy Prime Minister Sabine Monauni and Martin Meyer, President of the Liechtenstein Chamber of Commerce, signed the new performance agreement between the government and the Chamber of Commerce for the years 2024 to 2026. The services defined in the agreement relate in particular to activities in the area of apprenticeships and to support aspiring self-employed people as well as activities within the framework of the development of collective employment agreements. The Chamber of Commerce represents the common interests of traders and is committed to strengthening Liechtenstein as a business location. (www.liechtenstein-business.li/news/regierung-und-wirtschaftskammer-unterzeichnen-leistungsvereinbarung)

iii. Bilateral Visits

- **Liechtenstein's bilateral visit to Mexico to strengthen economic relations:** On 16 Dec. 2023, Liechtenstein Marketing, responsible for marketing the Principality of Liechtenstein as an economic centre and tourism destination reported that Liechtenstein's Foreign Minister Dominique Hasler, at the invitation of her counterpart Alicia Bárcena, was on a bilateral visit to Mexico on 14/15 Dec. 2023. It was the first official visit by a Liechtenstein Foreign Minister to the G20 country Mexico. The focus of the trip was to strengthen shared economic relationships. Mexico is an important location and market, especially for Liechtenstein industrial companies. During the visit, Foreign Minister Hasler advocated further development of the legal framework in the area of free trade and double taxation. Government Councilor Hasler also raised these concerns directly with Deputy Finance Minister Gabriel Yorío González. As part of her stay, she also visited the Thyssenkrupp Presta AG plant in Puebla and exchanged ideas with various business representatives, including the country heads of Hilti and Ivoclar. Mexico has a wide network of free trade agreements, including with the EFTA states Liechtenstein, Iceland, Norway and Switzerland. However, this agreement needs to be modernized, which Government Councilor Hasler emphasized in her conversation with her counterpart Foreign Minister Bárcena. She also called for the negotiation of a double taxation agreement. (www.liechtenstein-business.li/news/bilateraler-besuch-mexiko-zur-starkung-der-wirtschaftlichen-beziehungen)

iv. Employment

- **Liechtenstein recorded a marginal increase in unemployment in Nov. 2023:** On 07 Dec. 2023, Liechtenstein Marketing reported that at the end of November, 300 unemployed people were registered with the Liechtenstein Labor Market Service (AMS FL) 10 more than in the previous month. This recorded a marginal increase by 1.5% in Nov. 2023 as compared to 1.4% in Oct. 2023. (www.liechtenstein-business.li/news/die-lage-auf-dem-arbeitsmarkt-im-november-2023)

3. Update on European Free Trade Association (EFTA)

i. EFTA – India

- **EFTA States – India discussed way forward to the EFTA-TEPA Agreement negotiations:** On 14 Dec. 2023, EFTA Secretariat reported that high-level delegations from EFTA (Iceland, Liechtenstein, Norway, and Switzerland) and India, met in New Delhi on 12-13 Dec. 2023 to settle on common priorities and pave the way for the conclusive stages of the Trade and Economic Partnership Agreement (TEPA) negotiations. The Indian delegation was led by Mr. Piyush Goyal, Minister of Commerce & Industry, Consumer Affairs & Food & Public Distribution and Textiles of India, while the EFTA delegation was co-led by Helene Budliger Artieda, Swiss State Secretary at the State Secretariat for Economic Affairs (acting as EFTA Spokesperson) and Jan Christian Vestre, Minister of Trade and Industry of Norway. EFTA Secretariat also added that the two Ministerial gatherings aimed at finding out the common ground in the run up towards conclusion. The first encounter aimed at taking stock, agreeing on the work to be carried out in the sensitive areas and providing guidance to the experts on the steps to be taken to finalise the negotiations. Subsequently, the second meeting focussed on ensuring a common understanding on the way forward and maintaining dynamics. Both sides ended their addresses by thanking the negotiating teams for their resilience, flexibility and hard work during the final stretch. On this basis, negotiating teams have agreed on concrete timelines with a schedule of meetings for the upcoming week to chart the path towards closure. (www.efta.int/Free-Trade/news/EFTA-India-Trade-and-Economic-Partnership-Agreement-TEPA-Two-Ministerial-gatherings-find-common-ground-run-towards-conclusion-539346)

ii. EFTA – FTAs

- **EFTA-Malaysia convened for 14th round of Free Trade negotiations in Geneva:** On 12 Dec. 2023, EFTA Secretariat reported that delegations from the EFTA States (Iceland, Liechtenstein, Norway and Switzerland) and Malaysia held the 14th round of Free Trade negotiations towards an Economic Partnership Agreement (MEEPA) in Geneva from 4-8 Dec. 2023. Expert discussions covered a wide range of areas including trade in goods, rules of origin, trade in services, investment, intellectual property, government procurement, and trade and sustainable development. Moreover, chief negotiators met to discuss sanitary and phytosanitary measures (SPS) and ways of advancing on the most sensitive issues. This week witnessed constructive and amicable discussions that resulted in substantial progress. Another round of negotiations is envisaged for the first half of 2024. Prior intersessional discussions at expert and chief negotiator levels would take place with a view to further progressing negotiations and maintaining the good dynamic. (www.efta.int/Free-Trade/news/EFTA-and-Malaysia-convene-14th-round-free-trade-negotiations-Geneva-539311)

iii. EFTA – Agreements and Meetings

- **EEA EFTA States to strengthen EU Net Zero Industry Act:** On 11 Dec. 2023, EFTA Secretariat reported that to strengthen EU Net Zero Industry Act for a greener and more competitive Europe, in a joint EEA EFTA Comment, Iceland, Liechtenstein and Norway welcomed the European Commission's proposed Net Zero Industry Act (NZIA). EEA EFTA States supported the proposal's overall objective of strengthening the European manufacturing capacity of net-zero technologies to attract investment in such projects. EFTA Secretariat also added that reaching net zero is part of the EU's goal of climate neutrality. It refers to the balance between the amount of greenhouse gases produced and the amount removed from the atmosphere, effectively minimising the impact of climate change. The Commission introduced the NZIA in March 2023 as part of the Green Deal's Industrial Plan to create a more predictable and simplified regulatory environment in the EU. The Act seeks to boost investments in the production of more climate-friendly commodities and strengthen the EU's competitive net-zero technology sector and energy resilience. The EEA EFTA States supported the main features of the proposal, which they believe would strengthen the green, low-carbon and digital transformation of European industries. (www.efta.int/EEA/news/EEA-EFTA-States-look-to-strengthen-EU-Net-Zero-Industry-Act-greener-and-more-competitive-Europe-539261)
- **EFTA States - United States held 9th Trade Policy Dialogue:** On 15 Dec. 2023, EFTA Secretariat reported that delegation from EFTA States and US held the 9th Trade Policy Dialogue on 14 Dec. 2023 in Washington DC. The EFTA Delegation was led by Ivo Germann, Head of the Foreign Economic Affairs Directorate at the Swiss State Secretariat for Economic Affairs SECO. On the the US side Bryant Trick, Assistant United States Trade Representative (USTR) for Europe and the Middle East, served as the US spokesperson. A particular focus was set on EU–US discussions relevant to EFTA–US trade, including the EU–US Trade and Technology Council, trade-related aspects of the Inflation Reduction Act, and the envisaged Global Arrangement on Sustainable Steel and Aluminium. The EFTA States and the US further addressed their priorities in view of the 13th Ministerial Conference of the WTO, which will take place in February 2024 in Abu Dhabi. On the margins of the Dialogue, the EEA EFTA States reiterated their request for an updated mutual recognition agreement (MRA) for good manufacturing practices for pharmaceuticals, in line with the EU–US MRA in the same domain. The EFTA–US Trade Policy Dialogue has been held on a regular basis since 2013 and serves as a forum for exchanging views and experiences, as well as raising bilateral trade issues. (www.efta.int/Free-Trade/news/EFTA-and-United-States-hold-ninth-Trade-Policy-Dialogue-539356)

iv. Monitor

- **EFTA launched new EFTA-Internal FTA Monitor:** On 07 Dec. 2023, EFTA Secretariat reported that EFTA States (Iceland, Liechtenstein, Norway and Switzerland) through its EFTA Working Group on Preference Utilisation collected detailed data on the effective use of tariff preferences under the founding EFTA Convention and, in the case of Iceland and Norway, the Agreement on the European Economic Area. Building on this work, EFTA launched the EFTA-Internal FTA Monitor that publishes the the output on the utilisation of tariff preferences between the EFTA States. The FTA Monitor provides detailed

information on duty-free trade flows, achieved versus non-achieved tariff savings, and the scope for improving the use of any specific free trade agreement at the level of individual products. It also allows the comparison of preference utilisation rates over time, as well as across trading partners and product groups. Some of the most important findings included in the report:

- 92.9% of intra-EFTA trade is duty-free.
- On average, for 80 to 95% of intra-EFTA trade flows, the EFTA Convention is used to its full potential.
- However, intra-EFTA traders have already achieved 98% of all potential tariff savings.
- In total, importers and exporters saved EUR 14.5 million thanks to the EFTA Convention (and the EEA Agreement) in 2021.
- Products benefiting the most from the EFTA Convention are skyr for Iceland, food preparations for Norway, and chocolate for Switzerland and Liechtenstein.

(www.efta.int/Free-Trade/news/New-EFTA-Internal-FTA-Monitor-available-539186)

- **EEA EFTA States supported EU proposal for promoting consumers’ right to repair products instead of replacing them:** On 08 Dec. 2023, EFTA Secretariat reported that in a joint comment by EEA EFTA States (Iceland, Liechtenstein and Norway), it welcomed the European Commission’s proposal on common rules promoting the repair of goods. The EEA EFTA States believed that the proposal would increase consumer confidence and legal certainty, benefitting both consumers and traders. It would also strengthen the European economy by stimulating local repair, rental, and leasing businesses. In March, the EU Commission presented its proposal on a stronger “right to repair” for consumers. The new legislation would require sellers to prioritise repair over replacing a product if the former is a cheaper option, thus reducing the environmental impact of mass consumption. It would also ensure that consumers have easier and cheaper options to repair products that are technically repairable (such as vacuum cleaners or, soon, tablets and smartphones) when the legal guarantee has expired or when the good is no longer functional as a result of wear and tear. The EEA EFTA States supported placing an obligation on the producer, or someone appointed by the producer, to repair products without prejudice to any qualification requirements for repair services. EEA EFTA comments are one of the tools used by the EEA EFTA States to participate in shaping EU policies, programmes and legislation. (www.efta.int/EEA/news/EEA-EFTA-States-support-EU-proposal-promoting-consumers-right-repair-products-instead-replacing-them-539196)

i Potential Products for Export to Switzerland from India: November 2023* (latest data available)

Sr. Nr.	Top 20 Products Imported by Switzerland from World in Nov. 2023(6 Digit HS Code)	Top 20 Products Imported by Switzerland from World in Nov 2023 (Value in USD Million)	Switzerland's Import from India in Nov 2023 (USD million)	India Export to World in Oct. 2023 (USD million)	Potential for Increase in Export [Yes / No] Comparison based on Month on Month comparison of Swiss Import and India's Export
1	7108.12 - Gold, incl. gold plated with platinum, unwrought, for non-monetary purposes (excl. gold in powder form) [included in the special trade since 1.1.2012]	6,048	No Trade	No Trade	No
2	3004.90 - Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, put up in measured doses "incl. those for transdermal administration" or in forms or packings for retail sale (excl. containing antibiotics, hormones or steroids used as hormones, alkaloids, provitamins, vitamins, their derivatives, antimalarial active principles and blinded clinical trial kits)	4,231	Yes (USD 6 million)	Yes (USD 1416.94 million)	Yes
3	7113.19 - Articles of jewellery and parts thereof, of precious metal other than silver, whether or not plated or clad with precious metal (excl. articles > 100 years old)	771	Yes (USD 1 million)	Yes (USD 1246.43 million)	Yes
4	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	731	USD	Yes (USD 19.76 million)	No
5	3002.12 - Antisera and other blood fractions, whether or not modified or obtained by means of biotechnological processes	626	USD	Yes (USD 8.81 million)	No
6	7112.91 - Waste and scrap of gold, incl. metal clad with gold, and other waste and scrap containing gold or gold compounds, of a kind used principally for the recovery of precious metal (excl. ash, and waste and scrap of gold melted down into unworked blocks, ingots, or similar forms, and sweepings containing other precious metals, and e-waste of heading 8549)	413	No Trade	No Trade	No
7	2710.19 - Medium oils and preparations, of petroleum or bituminous minerals, n.e.s. containing by weight => 70% of petroleum, these oils being the basic constituents of the preparations (excl. light oils and preparation)	391	No Trade	Yes (USD 4417.94 million)	Yes
8	2716.00 - Electrical energy	389	No Trade	Yes (USD 144.21 million)	Yes
9	3004.39 - Medicaments, containing hormones or steroids used as hormones but not containing antibiotics, put up in measured doses, incl. those in the form of transdermal administration systems, or in forms or packings for retail sale (excl. medicaments containing insulin or corticosteroid hormones, their derivatives or structural analogues)	361	USD	Yes (USD 11.77 million)	No

10	3002.14 - Immunological products, mixed, not put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	273	No Trade	No Trade	No
11	8517.13 - Smartphones for cellular networks or for other wireless networks	223	Yes (USD 8 million)	Yes (USD 1266.66 million)	Yes
12	8703.23 - Motor cars and other motor vehicles principally designed for the transport of persons, incl. station wagons and racing cars, with spark-ignition internal combustion reciprocating piston engine of a cylinder capacity > 1.500 cm ³ but <= 3.000 cm ³ (excl. bus of heading 8702 and special motor vehicles of heading 8703.10)	212	No Trade	Yes (USD 48.26 million)	No
13	8703.40 - Motor cars and other motor vehicles principally designed for the transport of persons, incl. station wagons and racing cars, with both spark-ignition internal combustion reciprocating piston engine and electric motor as motors for propulsion, other than those capable of being charged by plugging to external source of electric power (excl. buses of heading 8702 and special motor vehicles of heading 8703.10)	203	No Trade	No Trade	No
14	2709.00 - Petroleum oils and oils obtained from bituminous minerals, crude	185	No Trade	No Trade	No
15	8703.80 - Motor cars and other motor vehicles principally designed for the transport of persons, incl. station wagons and racing cars, with only electric motor for propulsion (excl. bus of heading 8702 and special motor vehicles of heading 8703.10)	180	No Trade	Yes (USD 7.59 million)	No
16	8703.32 - Motor cars and other motor vehicles principally designed for the transport of persons, incl. station wagons and racing cars, with compression-ignition internal combustion piston engine "diesel or semi-diesel engine" of a cylinder capacity > 1.500 cm ³ but <= 2.500 cm ³ (excl. bus of heading 8702 and special motor vehicles of heading 8703.10)	179	No Trade	Yes (USD 8.1 million)	No
17	8517.62 - Machines for the reception, conversion and transmission or regeneration of voice, images or other data, incl. switching and routing apparatus (excl. base stations)	154	USD	Yes (USD 93.13 million)	Yes
18	8471.30 - Data-processing machines, automatic, portable, weighing =< 10 kg, consisting of at least a central processing unit, a keyboard and a display (excl. peripheral units)	144	USD	Yes (USD 21.67 million)	Yes
19	8703.60 - Motor cars and other motor vehicles principally designed for the transport of persons, incl. station wagons and racing cars, with both spark-ignition internal combustion reciprocating piston engine and electric motor as motors for propulsion, capable of being charged by plugging to external source of electric power (excl. bus of heading 8702 and special motor vehicles of heading 8703.10)	136	No Trade	No Trade	No
20	7102.39 - Diamonds, worked, but not mounted or set (excl. industrial diamonds)	132	Yes (USD 20 million)	Yes (USD 1279.48 million)	Yes

Source: Swiss Federal Office for Customs and Border Security FOCBS
Source: Ministry of Commerce & Industry, Department of Commerce website

Rank	Swiss import from Word in 2022	Value of Product Imported by Switzerland from World December 2022 (Value in USD Million)	Is the Product in List of Top 20 Export Products of India to World in 2022	Is the Product in List of Top 20 Products Exported from India to Switzerland in 2022	Potential for Increase in Export [Yes / No]
1	7108.12 - Gold, incl. gold plated with platinum, unwrought, for non-monetary purposes (excl. gold in powder form) [included in the special trade since 1.1.2012]	97964	No	No	No
2	3004.90 - Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, put up in measured doses "incl. those for transdermal administration" or in forms or packings for retail sale (excl. containing antibiotics, hormones or steroids used as hormones, alkaloids, provitamins, vitamins, their derivatives, antimalarial active principles and blinded clinical trial kits)	26477	Yes (USD 26 Million)	Yes (USD 14854.16 Million)	Yes
3	7113.19 - Articles of jewellery and parts thereof, of precious metal other than silver, whether or not plated or clad with precious metal (excl. articles > 100 years old)	8806	No	Yes (USD 9200.35 Million)	Yes
4	2716.00 - Electrical energy	8774	No	No	No
5	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	8428	No	No	No
6	2711.21 - Natural gas in gaseous state	5682	No	No	No
7	2710.19 - Medium oils and preparations, of petroleum or bituminous minerals, n.e.s. containing by weight => 70% of petroleum, these oils being the basic constituents of the preparations (excl. light oils and preparation)	4695	No	YES (USD 65345.51 Million)	Yes
8	3004.39 - Medicaments, containing hormones or steroids used as hormones but not containing antibiotics, put up in measured doses, incl. those in the form of transdermal administration systems, or in forms or packings for retail sale (excl. medicaments containing insulin or corticosteroid hormones, their derivatives or structural analogues)	3723	No	No	No
9	3002.14 - Immunological products, mixed, not put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	3704	No	No	No
10	3002.12 - Antisera and other blood fractions, whether or not modified or obtained by means of biotechnological processes	2659	No	No	No
11	7102.39 - Diamonds, worked, but not mounted or set (excl.	2404	Yes	Yes	Yes

	industrial diamonds)		(USD 276 Million)	(USD 23048.36 Million)	
12	2709.00 - Petroleum oils and oils obtained from bituminous minerals, crude	2308	No	No	No
13	7112.91 - Waste and scrap of gold, incl. metal clad with gold, and other waste and scrap containing gold or gold compounds, of a kind used principally for the recovery of precious metal (excl. ash, and waste and scrap of gold melted down into unworked blocks, ingots, or similar forms, and sweepings containing other precious metals, and e-waste of heading 8549)	2162	No	No	No
14	8703.80 - Motor cars and other motor vehicles principally designed for the transport of persons, incl. station wagons and racing cars, with only electric motor for propulsion (excl. bus of heading 8702 and special motor vehicles of heading 8703.10)	2029	No	No	No
15	8703.23 - Motor cars and other motor vehicles principally designed for the transport of persons, incl. station wagons and racing cars, with spark-ignition internal combustion reciprocating piston engine of a cylinder capacity > 1.500 cm ³ but <= 3.000 cm ³ (excl. bus of heading 8702 and special motor vehicles of heading 8703.10)	1896	No	No	No
16	8471.30 - Data-processing machines, automatic, portable, weighing =< 10 kg, consisting of at least a central processing unit, a keyboard and a display (excl. peripheral units)	1884	No	No	No
17	8517.62 - Machines for the reception, conversion and transmission or regeneration of voice, images or other data, incl. switching and routing apparatus (excl. base stations)	1594	No	No	No
18	8517.13 - Smartphones for cellular networks or for other wireless networks	1525	No	Yes (USD 7193.97 Million)	Yes
19	8703.40 - Motor cars and other motor vehicles principally designed for the transport of persons, incl. station wagons and racing cars, with both spark-ignition internal combustion reciprocating piston engine and electric motor as motors for propulsion, other than those capable of being charged by plugging to external source of electric power (excl. buses of heading 8702 and special motor vehicles of heading 8703.10)	1431	No	No	No
20	8703.32 - Motor cars and other motor vehicles principally designed for the transport of persons, incl. station wagons and racing cars, with compression-ignition internal combustion piston engine "diesel or semi-diesel engine" of a cylinder capacity > 1.500 cm ³ but <= 2.500 cm ³ (excl. bus of heading 8702 and special motor vehicles of heading 8703.10)	1427	No	No	No

Source: Swiss Federal Office for Customs and Border Security FOCBS
Source: Ministry of Commerce & Industry, Department of Commerce website

i. India's Top 5 Export Products to Switzerland: November 2023* (latest data available)

Rank	India's Top 5 Export Products to Switzerland (6 Digit Commodity Tariff Line)	USD Million	Analysis
1	7601.10 - Aluminium, not alloyed, unwrought	22	Product HS Code 7601.10 moved 6 Rank upwards (Rank 1) in Nov. 2023, as compared to Oct. 2023, Rank 7 In Nov. 2023, HS Code 7601.10 registered a huge increase by 340% in trade as compared to Oct. 2023 (USD 5 million).
2	7102.39 - Diamonds, worked, but not mounted or set (excl. industrial diamonds)	20	Product HS Code 7102.39 moved 1 Rank downwards (Rank 2) in Nov. 2023, as compared to Oct. 2023, Rank 1 In Nov. 2023, HS Code 7102.39 registered an increase by 5.26% in trade as compared to Oct. 2023 (USD 19 million).
3	2843.90 - Inorganic or organic compounds of precious metals, whether or not chemically defined (excl. silver and gold); amalgams of precious metals	11	Product HS Code 2843.90 moved 1 Rank downwards (Rank 3) in Nov. 2023, as compared to Oct. 2023, Rank 2 In Nov. 2023, HS Code 2843.90 registered a decrease by - 8.33% in trade as compared to Oct. 2023 (USD 12 million).
4	2928.00 - Organic derivatives of hydrazine or of hydroxylamine	10	Product HS Code 2928.00 registered no change in ranking (Rank 4) in Nov. 2023 as compared to Oct. 2023, Rank 4. In Nov. 2023 HS Code 2928.00 registered no change in trade as compared to Oct. 2023 (USD 10 million).
5	8517.13 - Smartphones for cellular networks or for other wireless networks	8	Product HS Code 8517.13 moved 3 Rank upwards (Rank 5) in Nov. 2023, as compared to Oct. 2023, Rank 8 In Nov. 2023 HS Code 8517.13 registered an increase by 100% in trade as compared to Oct. 2023 (USD 4 million).
Total India's Export to Switzerland		225	In Nov. 2023, total export products to Switzerland from India registered an increase 9.22%, as compared to Oct. 2023 (USD 206 million).

*Provisional Data
Source: Swiss Federal Office for Customs and Border Security FOCBS

ii. India's Top 5 Import Products from Switzerland: November 2023 (latest data available)

Rank	India's Top 5 Import Products from Switzerland (6 Digit Commodity Tariff Line)	USD Million	Analysis
1	7108.12 - Gold, incl. gold plated with platinum, unwrought, for non-monetary purposes (excl. gold in powder form) [included in the special trade since 1.1.2012]	1,053	Product HS Code 7108.12, registered no change in ranking (Rank 1) in Nov. 2023 as compared to Oct. 2023, Rank 1. In Nov. 2023, HS Code 7108.12 registered a decrease by - 65.09%, change in trade as compared to Oct. 2023 (USD 3016 million).
2	9102.21 - Wrist-watches, whether or not incorporating a stop-watch facility, with automatic winding (excl. of precious metal or of metal clad with precious metal)	12	Product HS Code 9102.21, moved 1 Rank upwards (Rank 2) in Nov. 2023, as compared to Oct. 2023, Rank 3 In Nov. 2023, HS Code 9102.21 registered a decrease by - 7.69%, change in trade as compared to Oct. 2023 (USD 13 million).

			million).
3	9027.89 - Instruments and apparatus for physical or chemical analysis, or for measuring or checking viscosity, porosity, expansion, surface tension or the like, or for measuring or checking quantities of heat, sound or light, n.e.s.	6	HS Code 9027.89, moved 13 Rank upwards (Rank 3) in Nov. 2023, as compared to Oct. 2023, Rank 16 In Nov. 2023, HS Code 9027.89 registered an increase by 200%, change in trade as compared to Oct. 2023 (USD 2 million).
4	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	6	Product HS Code 3002.15, moved 1 Rank upwards (Rank 4) in Nov. 2023, as compared to Oct. 2023, Rank 5 In Nov. 2023, HS Code 3002.15 registered a decrease by -40%, change in trade as compared to Oct. 2023 (USD 10 million).
5	8477.10 - Injection-moulding machines for working rubber or plastics	6	Product HS Code 8477.10, moved 1 Rank upwards (Rank 5) in Nov. 2023, as compared to Oct. 2023, Rank 6 In Nov. 2023, HS Code 8477.10 registered a decrease by -25%, change in trade as compared to Oct. 2023 (USD 8 million).
Total India's Import from Switzerland		1,222	In Nov. 2023, total imports products from Switzerland to India registered a decrease by -62.23%, as compared to Oct. 2023 (USD 3,235 million).

*Provisional Data

Source: Swiss Federal Office for Customs and Border Security FOCBS

i. Top 5 Competitors of India's Top 5 Export Products to Switzerland: November 2023* (latest data available)

Sr. Nr.	Commodity (6 Digit Commodity Tariff Line)	Competitors	USD Million
1	Aluminium, not alloyed, unwrought HS Code 7601.10 (India's exports to Switzerland - USD 22 million)	Norway	2
		Italy	1
		USA	0.06
		China	0.04
		Portugal	0.23
2	Diamonds, worked, but not mounted or set (excl. industrial diamonds) HS Code 7102.39 (India's exports to Switzerland - USD 20 million)	Belgium	40
		Hong Kong	17
		Israel	15
		France	11
		USA	10
3	Inorganic or organic compounds of precious metals, whether or not chemically defined (excl. silver and gold); amalgams of precious metals HS Code 2843.90 (India's exports to Switzerland - USD 11 million)	USA	4
		Germany	1
		Italy	1
		United Kingdom	1
		China	0.01
4	Organic derivatives of hydrazine or of hydroxylamine HS Code 2928.00 (India's exports to Switzerland - USD 10 million)	Italy	6
		China	0.11
		USA	0.05
		Mexico	0.01
		Japan	0
5	Smartphones for cellular networks or for other wireless networks HS Code 8517.13 (India's exports to Switzerland - USD 8 million)	China	184
		Slovakia	18
		Germany	6
		Viet Nam	5
		Netherlands	0.32

*Provisional Data

Source: Swiss Federal Office for Customs and Border Security FOCBS

i. India - Switzerland Trade Figures (Including Precious Metals): Month-wise 2023* (latest data available)

Switzerland - India Trade Figures (Including Precious Metals): Month-wise 2023									
Period	Exports to Switzerland (USD million)	%age change in comparison to previous month	%age change in comparison to previous Year Same Month	Imports from Switzerland (USD million)	%age change in comparison to previous month	%age change in comparison to previous Year Same Month	India - Switzerland Total Trade (USD million)	%age change in comparison to previous month	%age change in comparison to previous Year Same Month
January	338	78.84	68.16	375	-21.55	-55.1	713	6.90	-31.2
February	229	-32.25	10.10	1,703	354.13	-17.1	1,932	170.97	-14.6
March	278	21.40	13.93	1,190	-30.12	137.5	1,468	-24.02	97.0
April	263	-5.40	13.85	597	-49.83	-13.1	859	-41.49	-6.4
May	264	0.38	-2.94	2,203	269.01	-3.2	2,467	187.19	-3.3
June	286	8.33	3.62	1,670	-24.19	163.8	1,957	-20.67	115.3
July	238	-16.78	9.17	774	-53.65	-28.7	1,012	-48.29	-22.4
August	234	-1.68	-15.52	1,821	135.27	42.4	2,055	103.06	32.2
September	203	-13.25	-24.25	1,227	-32.62	-41.7	1,430	-30.41	-39.7
October	206	1.48	-8.85	3,235	163.65	141.6	3,441	140.63	119.9
November	225	9.22	2.74	1,222	-62.23	-14.8	1,447	-57.95	-12.5

*Provisional Data
Source: Swiss Federal Office for Customs and Border Security FOCBS

i. Switzerland Top 10 Export Products (Precious Metals) to World: November 2023* (latest data)

Sr. Nr.	Switzerland Top 10 Export Products to World (including Precious Metals)	Value (USD Million)	Quantity	Unit of Measurement	% Share in Total Export (as per Value)
	Commodity (6 Digit HS Tariff line)				
1.	7108.12 - Gold, incl. gold plated with platinum, unwrought, for non-monetary purposes (excl. gold in powder form) [included in the special trade since 1.1.2012]	6,995	109,702	KG	19.65
2.	3004.90 - Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, put up in measured doses "incl. those for transdermal administration" or in forms or packings for retail sale (excl. containing antibiotics, hormones or steroids used as hormones, alkaloids, provitamins, vitamins, their derivatives, antimalarial active principles and blinded clinical trial kits)	3,746	7,055,812	KG	10.52
3.	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	3,230	367,140	KG	9.07
4.	9102.21 - Wrist-watches, whether or not incorporating a stop-watch facility, with automatic winding (excl. of precious metal or of metal clad with precious metal)	1,297	10,895	KG	3.64
5.	7113.19 - Articles of jewellery and parts thereof, of precious metal other than silver, whether or not plated or clad with precious metal (excl. articles > 100 years old)	1,241	3,384	KG	3.49
6.	2933.99 - Heterocyclic compounds with nitrogen hetero-atom[s] only, n.e.s.	1,221	217,548	KG	3.43
7.	9101.21 - Wrist-watches of precious metal or of metal clad with precious metal, whether or not incorporating a stop-watch facility, with automatic winding (excl. with backs made of steel)	731	564	KG	2.05
8.	2933.59 - Heterocyclic compounds with nitrogen hetero-atom[s] only, containing a pyrimidine ring, whether or not hydrogenated, or piperazine ring in the structure, n.e.s.	650	131,148	KG	1.83
9.	7108.13 - Gold, incl. gold plated with platinum, in semi-manufactured forms, for non-monetary purposes	624	10,110	KG	1.75
10.	2937.19 - Polypeptide hormones, protein hormones and glycoprotein hormones, their derivatives and structural analogues, used primarily as hormones (excl. somatropin, its derivatives and structural analogues, and insulin and its salts)	549	176	KG	1.54
Switzerland's Total Export to World		35,601	1,573,540,170	KG	100.00

ii. Switzerland Top 10 Import Products (including Precious Metals) from World: November 2023*

(latest data)

Sr. Nr.	Switzerland Top 10 Import Products from World (including Precious Metals) Commodity (6 Digit HS Tariff line)	Value (USD Million)	Quantity	Unit of Measurement	% Share in Total Import (as per Value)
1.	7108.12 - Gold, incl. gold plated with platinum, unwrought, for non-monetary purposes (excl. gold in powder form) [included in the special trade since 1.1.2012]	6,048	168,393	KG	20.11
2.	3004.90 - Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, put up in measured doses "incl. those for transdermal administration" or in forms or packings for retail sale (excl. containing antibiotics, hormones or steroids used as hormones, alkaloids, provitamins, vitamins, their derivatives, antimalarial active principles and blinded clinical trial kits)	4,231	4,249,912	KG	14.07
3.	7113.19 - Articles of jewellery and parts thereof, of precious metal other than silver, whether or not plated or clad with precious metal (excl. articles > 100 years old)	771	3,998	KG	2.56
4.	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	731	165,431	KG	2.43
5.	3002.12 - Antisera and other blood fractions, whether or not modified or obtained by means of biotechnological processes	626	718,869	KG	2.08
6.	7112.91 - Waste and scrap of gold, incl. metal clad with gold, and other waste and scrap containing gold or gold compounds, of a kind used principally for the recovery of precious metal (excl. ash, and waste and scrap of gold melted down into unworked blocks, ingots, or similar forms, and sweepings containing other precious metals, and e-waste of heading 8549)	413	8,117	KG	1.37
7.	2710.19 - Medium oils and preparations, of petroleum or bituminous minerals, n.e.s. containing by weight => 70% of petroleum, these oils being the basic constituents of the preparations (excl. light oils and preparation)	391	382,793,855	KG	1.30
8.	2716.00 - Electrical energy	389	0	KG	1.29
9.	3004.39 - Medicaments, containing hormones or steroids used as hormones but not containing antibiotics, put up in measured doses, incl. those in the form of transdermal administration systems, or in forms or packings for retail sale (excl. medicaments containing insulin or corticosteroid hormones, their derivatives or structural analogues)	361	68,842	KG	1.20
10.	3002.14 - Immunological products, mixed, not put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	273	25,114	KG	0.91
Switzerland's Total Import from World		30,070	4,057,600,561	KG	100.00

*Provisional Data

Source: Swiss Federal Office for Customs and Border Security FOCBS

i. Trade in Services (latest data available)

Services	2023-Q2		2023-Q3		Value in CHF million	
	Exports to India	Import from India	Exports to India	Imports from India	% Change in Exports to India	% Change in Imports from India
Transport	81.46	67.70	69.89	58.69	-14.21	-13.31
Tourism	41.68	3.53	52.70	10.33	26.45	192.81
Insurance and pension services	16.39	0.76	13.28	0.71	-18.99	-6.74
Financial services	4.06	0.76	3.78	0.78	-7.02	2.84
Licence fees	55.39	15.82	50.82	20.87	-8.25	31.87
Telecommunications, computer and information services	48.91	301.66	46.93	300.37	-4.06	-0.43
Consulting services	7.64	113.38	6.19	119.83	-18.95	5.69
Technical, trade-related, and other business services	14.36	76.30	13.68	85.33	-4.79	11.84
Other services [Manufacturing services, maintenance and repair services, construction services, personal services, government services]	10.16	4.71	9.45	10.40	-7.00	120.86
Total for all services	300.68	722.07	288.45	748.52	-4.07	3.66

1 CHF = approx. 1 USD
Source: Swiss National Bank (SNB)

a. **Investments into India by Switzerland**

- **From Switzerland**

The latest figures are as follows; the figures are in CHF Million:

Year	Capital Stock – Book Value (Value in CHF Million)
2016	4,874
2017	6,135
2018	6,582
2019	6,582
2020	5,854
2021	7,260

1 CHF = approx. 1 USD
Source: Swiss National Bank (SNB)

- **Switzerland’s FDI Equity Inflows to India**

The latest data as provided by the Reserve Bank of India is as follows:

Year	Switzerland’s FDI Equity Inflows to India (USD Billion)
2017-18	0.5
2018-19	0.3
2019-20	0.2
2020-21	0.2
2021-22	4.3
2022-23	0.4

*Provisional
Source: Reserve Bank of India (RBI)

- **Foreign Direct Investment (FDI) in India from Switzerland**

The latest data as provide by DPIIT is as follows:

Foreign Direct Investment (FDI) in India from Switzerland		
	FDI (in USD million)	%age of FDI Equity Inflows
April 2000 – September 2023	9938.96	1.52%

b. **Investments into India by the Liechtenstein**

Foreign Direct Investment (FDI) in India from the Liechtenstein		
	FDI (in USD million)	%age of FDI Equity Inflows
April 2000 – September 2023	104.97	0.02%

c. Indian investments into Switzerland

- **Department of Economic Affairs, Government of India:** The figures as provided by Department of Economic Affairs, Government of India are as follows:

Year	Overseas Direct Investment (Actual Outflows) (Value in USD million)
2019-20	637
2020-21	102
2021-22	407
2022-23 (April – Nov. 2022)	112

- **Department of Economic Affairs, Government of India:** The month-wise ODI figures for 2023 as provided by Department of Economic Affairs, Government of India are as follows:

Month	Overseas Direct Investment (Actual Outflows) to Switzerland (Value in USD million)
January 2023	-
February 2023	-
March 2023	-
April 2023	-
May 2023	-
June 2023	-
July 2023	-
August 2023	-
September 2023	-
October 2023	-
November 2023	-
December 2023	-

Overseas Direct Investment by India into Switzerland & Liechtenstein (Value in USD millions)			
	Country	ODI (Value in USD million)	As % of Total ODI
April 2000 – Feb. 2023	Switzerland	7266	2
April 2000 – Feb. 2023	Liechtenstein	3	0

Source: dea.gov.in/overseas-direct-investment

- **Reserve Bank of India:** As per RBI figures, the list of outward FDI from India to Switzerland is as follows: *(latest data available)*

December 2023					
Sr.	Name of the Indian Party	Name of the JV/WOS	Whether	Major Activity	Total

Nr.			JV/WOS		(USD Million)
1	KPIT TECHNOLOGIES LIMITED	N- DREAM AG	JV	FINANCIAL,INSURANCE AND BUSINESS SERVICES	2.7
2	SENTISS PHARMA PRIVATE LIMITED	SENTISS AG	WOS	WHOLSALE, RETAIL TRADE, RESTAURANTS AND HOTELS	4.43
3	VYUTI SYSTEMS PRIVATE LIMITED	VYUTI SYSTEMS SA	WOS	MANUFACTURING	0.1
Total					7.23

November 2023					
Sr. Nr.	Name of the Indian Party	Name of the JV/WOS	Whether JV/WOS	Major Activity	Total (USD Million)
1	ANUPAM RASAYAN INDIA LIMITED	ANUPAM EUROPE AG	WOS	MANUFACTURING	0.1
2	CITIUSTECH HEALTHCARE TECHNOLOGY PRIVATE LIMITED	CITIUSTECH GMBH	WOS	FINANCIAL,INSURANCE AND BUSINESS SERVICES	0.03
3	SENTISS PHARMA PRIVATE LIMITED	SENTISS AG	WOS	WHOLSALE, RETAIL TRADE, RESTAURANTS AND HOTELS	6.15
Total					6.28
