

**Embassy of India
Zagreb**

**ECONOMIC AND COMMERCIAL REPORT
FOR THE MONTH OF FEBRUARY 2025**

NAME OF THE MISSION: EMBASSY OF INDIA, ZAGREB (CROATIA)

MONTHLY REPORT FOR CROATIA

A. TRADE IN GOODS

I. Quantitative data

a) Bilateral trade during 2024 (January – December, including December)

	Croatian export (US\$ million)	Croatian import (US\$ million)
Croatia's trade with India	30.61	210.87

Data source: Croatian Bureau of Statistics

	Croatian export (US\$ million)	Croatian import (US\$ million)
Croatia's trade with India	70	318.45

Data source: Government of India, Ministry of Commerce and Industry - Department of Commerce

b) Top 10 items of import from India during 2024 (January – December, including December)

S. No.	CN code	Commodity	Value (US\$ million)
1	2933	Heterocyclic compounds with nitrogen hetero-atom[s] only	21.71
2	2924	Carboxyamide-function compounds; amide-function compounds of carbonic acid	17.58
3	6907	Ceramic flags and paving, hearth or wall tiles; ceramic mosaic cubes and the like, whether or not on a backing (excl. of siliceous fossil meals or similar siliceous earths, refractory goods, tiles specially	12.81

		adapted as table mats, ornamental articles and tiles specifically manufactured for stoves)	
4	9021	Orthopaedic appliances, incl. crutches, surgical belts and trusses; splints and other fracture appliances; artificial parts of the body; hearing aids and other appliances which are worn or carried, or implanted in the body, to compensate for a defect or disability	11.78
5	7210	Flat-rolled products of iron or non-alloy steel, of a width \geq 600 mm, hot-rolled or cold-rolled "cold-reduced", clad, plated or coated	10.61
6	6204	Women's or girls' suits, ensembles, jackets, blazers, dresses, skirts, divided skirts, trousers, bib and brace overalls, breeches and shorts (excl. knitted or crocheted, wind-jackets and similar articles, slips, petticoats and panties, tracksuits, ski suits and swimwear)	10.57
7	2922	Oxygen-function amino-compounds	10.33
8	3004	Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic uses, put up in measured doses "incl. those for transdermal administration" or in forms or packings for retail sale (excl. goods of heading 3002, 3005 or 3006)	10.21
9	7601	Unwrought aluminium	6.35
10	2934	Nucleic acids and their salts, whether or not chemically defined; heterocyclic compounds (excl. with oxygen only or with nitrogen hetero-atom[s] only)	5.97

Data source: Croatian Bureau of Statistics

S. No.	HS code	Commodity	Value (US\$ million)
1	7601	UNWROUGHT ALUMINIUM	41.50
2	6907	CERAMIC FLGS AND PAVING, HEARTH OR WALL TLS CERAMIC MOSAIC CUBES AND LIKE, WHETHER OR NOT ON A BACKING; FINISHING CERAMICS	19.76
3	2921	AMINE- FUNCTION COMPOUNDS	19.70
4	2933	HETEROCYCLIC COMPOUNDS WITH NITROGEN	16.53
5	2601	IRON ORES AND CONCENTRATES, INCLUDING ROASTED IRON PYRITES IRON ORES AND CONCENTRATES, OTHER THAN ROASTED IRO	14.88
6	9021	ORTHPDC APLNCS, ARTFCL PRTS OF TH BODY; HRNGAIDS AND OTHR APLNCS WHCH ARE WRN/CRRD/ IMPLNTD IN THE BODY TO CMPNST DFCT	11.76
7	2401	UNMANUFACTURED TOBACCO; TOBACCO REFUSE	9.42

8	3004	MDCMNTS (EXCL ITMS OF 3002,3005 / 3006) FR THRPUTC/PRPHYLCTC USES IN MEASURD DOSESOR IN PCKNGS FR RTL SALE	8.07
9	0901	COFFEE, WHETHER OR NOT ROASTED OR DCAFFEINATED; COFFEE HUSKS AND SKINS; COFFEE SUBSTITUTES CONTAINING COFFEE	8.06
10	8504	ELECTRICAL TRANSFORMERS, STATIC CONVERTERS (FOR EXAMPLE, RECTIFIERS) AND INDUCTORS	7.46

Data source: Government of India, Ministry of Commerce and Industry - Department of Commerce

c) Top 10 items of export to India during 2024 (January – December, including December)

S. No.	CN code	CN name	Value (US\$ million)
1	8530	Electrical signalling, safety or traffic control equipment for railways, tramways, roads, inland waterways, parking facilities, port installations or airfields (excl. mechanical or electromechanical equipment of heading 8608); parts thereof	7.04
2	8504	Electrical transformers, static converters, e.g. rectifiers, and inductors; parts thereof	4.12
3	4407	Wood sawn or chipped lengthwise, sliced or peeled, whether or not planed, sanded or end-jointed, of a thickness of > 6 mm	2.72
4	2933	Heterocyclic compounds with nitrogen hetero-atom[s] only	2.71
5	4701	Mechanical wood pulp, not chemically treated	2.2
6	8443	Printing machinery used for printing by means of plates, cylinders and other printing components of heading 8442 (excl. hectograph or stencil duplicating machines, addressing machines and other office printing machines of heading 8469 to 8472); other printers, copying machines and facsimile machines, whether or not combined; parts thereof	1.35
7	2523	Cement, incl. cement clinkers, whether or not coloured	1.17
8	8428	Lifting, handling, loading or unloading machinery, e.g. lifts, escalators, conveyors, teleferics (excl. pulley tackle and hoists, winches and capstans, jacks, cranes of all kinds, mobile lifting frames and straddle carriers, works trucks fitted with a crane, fork-lift trucks and other works trucks fitted with lifting or handling equipment)	0.84
9	2934	Nucleic acids and their salts, whether or not chemically defined; heterocyclic compounds (excl. with oxygen only or with nitrogen hetero-atom[s] only)	0.62
10	4704	Recovered "waste and scrap" paper or paperboard (excl. paper wool)	0.48

Data source: Croatian Bureau of Statistics

S. No.	HS code	Commodity	Value (US\$ million)
1	9801	PROJECT GOODS	16.93
2	8530	OTHE PARTS OF HDG 8525 TO 8528 EQPMNT FR RLWYS, TRMWYS,ROADWYS,WTRWYS ETC(OTHR THAN THOSE OF HDG NOS.8608)	7.23
3	8428	OTHER LIFTING, HANDLING, LOADING OR UNLOADING MACHINERY (FOR EXAMPLE, LIFTS, ESCALATORS, CONVEYORS, TELEFERICS)	4.09
4	2933	HETEROCYCLIC COMPOUNDS WITH NITROGEN	3.20
5	4407	WOOD SAWN OR CHIPPED LENGTHWISE, SLICED OR PEELED, WHETHER OR NOT PLANED, SANDED OR ENDJOINTED, OF A THICKNESS EXCEEDING	2.81
6	4701	MECHANICAL WOOD PULP	2.34
7	4806	VEG PRCHMNT GRESEPROOF PAPRS TRACNG PAPRS AND GLASINE AND OTHR GLAZD TRANSPERT OR TRANSLUCNT PAPR IN RELS/SHEETS	2.23
8	4002	SYNTHETIC RUBBER AND FACTICE DERIVED FORM OILS, IN PRIMARY FORMS OR IN PLATES, SHEETS OR STRIP; MIXTURES OF ANY PRO	1.90
9	8443	PRINTNG MACHNRY,INCL INK-JET PRINTNG MCHNSEXCL HDNG. NO 8471; MCHNS FR USES ANCILARY TO PRINTNG.	1.68
10	8482	BALL OR ROLLER BEARINGS	1.67

Data source: Government of India, Ministry of Commerce and Industry - Department of Commerce

d) Import overview of Croatia from India during 2024 (January – December, including December)

Commodity	Net mass (t)	Statistical value (US\$ million)
Food and live animals	1,046.93	1.65
Beverages and tobacco	945.84	5.54
Crude materials, inedible, except fuels	1,168.18	2.75
Mineral fuels, lubricants and related materials	10.15	0.02
Animal and vegetable oils, fats and waxes	11.17	0.07

Chemicals and related products, n.e.s.	1,663.38	78.34
Manufactured goods classified chiefly by material	56,341.65	53.83
Machinery and transport equipment	4,396.49	25.43
Miscellaneous manufactured articles	1,731.32	43.18
		210.87

Data source: Croatian Bureau of Statistics

e) Export overview of Croatia to India during 2024 (January – December, including December)

Commodity	Net mass (t)	Statistical value (US\$ million)
Food and live animals	27.14	0.2
Beverages and tobacco	18.8	0.22
Crude materials, inedible, except fuels	16,330.32	6.07
Mineral fuels, lubricants and related materials	NA	NA
Animal and vegetable oils, fats and waxes	NA	NA
Chemicals and related products, n.e.s.	146.37	4.43
Manufactured goods classified chiefly by material	2,604.98	1.9
Machinery and transport equipment	845.24	16.22
Miscellaneous manufactured articles	91.58	1.58
		30.61

Data source: Croatian Bureau of Statistics

f) Countries exports to Croatia ranking during 2024 (January – December, including December)

1. Mineral fuels, lubricants and related materials

Rank	Country name	Quantity in SUQ	Net mass (t)	Statistical value (US\$ million)
1.	Italy	73,632	1,643,572.85	1,304
2.	Slovenia	7,450,962	799,931.83	1,260.96
3.	Azerbaijan	NA	1,549,704.09	989.58
4.	United States	58,727	1,132,122.73	622.11
5.	Hungary	3,468,192	281,321.06	474.64
44.	India	NA	10.15	0.02

Data source: Croatian Bureau of Statistics

2. Chemicals and related products, n.e.s.

Rank	Country name	Quantity in SUQ	Net mass (t)	Statistical value (US\$ million)
1.	Germany	19,283,889	181,693.64	1,009.5
2.	Slovenia	39,072,683	277,152.22	781.08
3.	Hungary	190,659,145	165,917.73	583.3
4.	Italy	23,157,647	298,228.41	493.52
5.	Austria	17,984,639	153,758.83	360.96
16.	India	139,026	1,663.38	78.4

Data source: Croatian Bureau of Statistics

3. Manufactured goods classified chiefly by material

Rank	Country name	Quantity in SUQ	Net mass (t)	Statistical value (US\$ million)
1.	Italy	66,731,046	1,016,982.81	1,364.9
2.	Germany	33,638,050	292,450.9	942.02
3.	Slovenia	1,093,068,028	823,217.36	905.91

4.	Austria	96,003,981	427,033.8	525.24
5.	Bosnia and Herzegovina	3,127,571	754,044.44	436.71
19.	India	5,717,148	56,341.65	53.83

Data source: Croatian Bureau of Statistics

4. Machinery and transport equipment

Rank	Country name	Quantity in SUQ	Net mass (t)	Statistical value (US\$ million)
1.	Germany	20,355,949	145,305.37	2,494.99
2.	Slovenia	2,485,603	88,217.64	1,196.12
3.	Italy	5,742,706	84,096.12	1,153.57
4.	France	370,459	39,656.05	1,060.1
5.	China	14,603,034	91,893.9	878.35
32.	India	186,224	4,396.49	25.43

Data source: Croatian Bureau of Statistics

5. Miscellaneous manufactured articles

Rank	Country name	Quantity in SUQ	Net mass (t)	Statistical value (US\$ million)
1.	Germany	171,293,578	47,225.27	959.38
2.	Italy	187,078,949	49,744.4	944.55
3.	Slovenia	144,203,179	37,273.45	506.9
4.	Poland	60,912,100	43,843.6	397.49
5.	Austria	40,691,397	17,255.19	329.61
22.	India	4,996,252	1,731.32	43.18

Data source: Croatian Bureau of Statistics

II. Qualitative data

Month: February 2025

a) Market access alerts (attach copy of notification)

1. Alerts on tariff changes, non-tariff barriers (SPS, TBT measures, import and export procedures/restrictions/prohibitions/licencing etc); trade policy developments

S. No.	Notification no. and date or other references	Details	Effective from
1	Croatia is a member of the European Union (EU) and commercial policy is regulated by the European Commission. EU trade system, exporting and importing are covered by EC Regulations: https://taxation-customs.ec.europa.eu/index_en	NA	NA

2. Alerts on trade defence measures taken by respective country (Safeguards including special safeguard, antidumping, CVD or anti-subsidy)

S. No.	Notification no. and date or other references	Details of products/sectors affected (including HS codes)	Effective from
1	Croatia is a member of the European Union (EU) and commercial policy is regulated by the European Commission. EU trade system, exporting and importing are covered by EC Regulations: https://taxation-customs.ec.europa.eu/index_en	NA	NA

III. Other feedback

Month: February 2025

a) Feedback from major Indian industries/other commercial concerns set-up in that country and Indian trade visitors to that country

S. No.	Name of business house	Activity sector	Trade barrier issues if any (incl. HS codes)	General feedback (Max. 200 words)
1	ACG Europe d.o.o.	Pharmaceuticals	ACG Europe informed Embassy about the problem with Indian Customs administration. Croatian Customs has requested from Indian Customs to verify the preferential origin for the delivery of gelatin from the Indian manufacturer Sterling Biotech. Since Indian Customs did not respond to two requests, according to the Agreement that India signed with the EU, it is understood that preferential origin has not been proven, and therefore the said goods are subject to customs duties, interest and a penalty for ACG Europe because the goods were improperly declared. In	NA

			<p>addition, all goods for the past three years may be subject to verification of preferential origin, which would bring additional problems and costs for ACG Europe if Indian Customs does not respond again.</p> <p>Besides this, the company is facing a problem obtaining a veterinary certificate for their bovine gelatin-based Hard Gelatin Capsule Shells to export to India. The certification process requires approval from both the Croatian Ministry of Agriculture and the Indian Ministry of Fisheries, Animal Husbandry & Dairying. However, due to the lack of a trade agreement between Croatia and India, the Indian ministry has not approved the final format of the certificate. As a result, the company cannot send capsule samples to India for testing, trials, or supply specific products, causing delays.</p> <p>The information that M/s ACG Europe d.o.o. has shared with the Embassy was forwarded to the relevant authorities.</p>	
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b) Feedback on major trade activities including logistic events (trade fairs/BSM including Indian participation)

S. No.	Activity (trade fair, BSM etc.)	Date and venue	No. of participants from India	Name(s) of large/key participants from India	Feedback received	Source of funding (MAI TA/TC)
1	NA	NA	NA	NA	NA	NA

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

S. No.	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	Feedback received (Max. 200 words)
1	NA	NA	NA	NA	NA	NA

d) Number of Business Visas issued

S. No.	No. of Business Visa issued during the month (February 2025)
1	16

IV. Any other submission

1. GDP increased in real terms by 3.7% in the fourth quarter of 2024, as compared to the same quarter of 2023.

In the fourth quarter of 2024, GDP increased in real terms by 3.7%, as compared to the same quarter of 2023. The first estimate shows that the quarterly gross value added (GVA) increased in real terms by 3.5% in the fourth quarter of 2024, as compared to the same quarter of 2023, based on non-adjusted data. The quarterly increase in GVA is visible in all activity sections and it was mainly influenced by Wholesale and retail trade, Transportation and storage, Accommodation and food service activities and Construction. Household consumption increased in real terms by 6.3 % in the fourth quarter of 2024, mainly due to an increase in turnover from retail trade. Government spending increased by 7.1% in real terms in the fourth quarter of 2024, as compared to the same period of the previous year. In the fourth quarter of 2024, the export of goods and services increased by 4.7% in real terms, while the import of goods and services by 9.9% in real terms. (Source: Croatian Bureau of Statistics)

2. The prices in January 2025 increased by 4.0% at the annual level.

In January 2025 compared to January 2024 (at the annual level), the prices of goods and services for personal consumption, measured by the consumer price index, increased by 4.0% on average, while, compared to December 2024 (at the monthly level), they increased by 0.1% on average. Observing the main divisions of the ECOICOP classification, at the annual level, the highest increase on average in consumer prices was recorded in the following divisions: Restaurants and hotels, of 9.7% (contribution to the growth of +0.50 percentage points), Miscellaneous goods and services, of 7.5% (+0.47 percentage points), Recreation and culture, of 5.8% (+0.30 percentage points), Education, of 5.4% (+0.04 percentage points), Food and non-alcoholic beverages, of 5.1% (+1.36 percentage points), Health, of 4.5% (+0.14 percentage points), Housing, water, electricity, gas and other fuels, of 4.2% (+0.71 percentage points), Alcoholic beverages and tobacco, of 3.9% (+0.19 percentage points), and Transport, of 3.0%, (+0.41 percentage points). The increase in prices at the annual level was alleviated by a decrease in the prices in the divisions of Communication, of -1.9% (contribution to the decrease of -0.10 percentage points) and Clothing and footwear, of -1.7% (-0.11 percentage points). In January 2025, the prices of goods and services for personal consumption, measured by the harmonised index of consumer prices, increased by 5.0% on average compared to January 2024 (at the annual level) and by 0.2% on average compared to December 2024 (at the monthly level). (Source: Croatian Bureau of Statistics)

3. Average net earnings amounted to 1 361 euro in December 2024.

The average monthly paid net earnings per person in paid employment in legal entities in the Republic of Croatia for December 2024 amounted to 1 361 euro, which represented a nominal decrease of 0.4% and a real one of 0.5%, as compared to November 2024. The average monthly gross earnings per person in paid employment in legal entities in the Republic of Croatia for December 2024 amounted to 1 877 euro, which represented a nominal decrease of 1.2% and a real one of 1.3%, as compared to November 2024. The highest average monthly paid net earnings per person in paid employment in legal entities for December 2024 were paid in the activity Manufacture of coke and refined petroleum products and amounted to 2 562 euro, while the lowest earnings were paid in the activity Manufacture of wearing apparel and amounted to 846 euro. The highest average monthly gross earnings per person in paid employment in legal entities for December 2024 were paid in the activity Manufacture of coke and refined petroleum products and amounted to 3 885 euro, while the lowest earnings were paid in the activity Manufacture of wearing apparel and amounted to

1 082 euro. The average monthly paid net earnings per person in paid employment in legal entities in the Republic of Croatia for December 2024 were 14.3% higher in nominal terms and 10.5% higher in real terms, as compared to the same month of the previous year. The average monthly gross earnings per person in paid employment in legal entities in the Republic of Croatia for December 2024 were 15.9% higher in nominal terms and 12.1% higher in real terms, as compared to the same month of the previous year. Median net earnings for December 2024 amounted to 1 156 euro, which was 0.5% lower than in November 2024. As compared to the same month of the previous year, they increased by 15.0%. Median gross earnings for December 2024 amounted to 1 559 euro, which was 1.2% lower than in November 2024. As compared to the same month of the previous year, they increased by 16.9%. (Source: Croatian Bureau of Statistics)

4. There were 5.4% more tourist arrivals and 4.9% more tourist nights in December 2024 than in December 2023.

In December 2024, there were 410 thousand tourist arrivals and 880 thousand tourist nights in commercial accommodation establishments, which was an increase in arrivals of 5.4% and in nights of 4.9% compared to December 2023. Domestic tourists realised 172 thousand arrivals and 318 thousand nights, which was 6.8% more arrivals and 5.1% more nights compared to December 2023. Foreign tourists realised 238 thousand arrivals and 562 thousand nights, which was 4.4% more arrivals and 4.8% more nights compared to December 2023. The most foreign tourist nights in December 2024 were realised by tourists from Slovenia, as much as 94 thousand nights, which accounted for 16.7% of the total realised foreign tourist nights. These were followed by tourists from Austria (14.8%), Germany (12.9%), Italy (7.7%), Bosnia and Herzegovina (5.4%), Serbia (3.7%), the USA (3.4%) and Hungary (2.9%). The most tourist nights in December 2024 were realised in the City of Zagreb, as much as 239 thousand of them, which accounted for 27.2% of the total tourist nights realised in Croatia. Compared to December 2023, there were 2.2% more tourist nights realised in the City of Zagreb. The County of Primorje-Gorski kotar and the County of Istria followed, with 152 thousand and 150 thousand realised tourist nights, respectively. Both counties realised an increase in tourist nights in December 2024, as compared to December 2023. (Source: Croatian Bureau of Statistics).

B. TRADE AND INVESTMENT

a) Significant trends in trade and investment

S. No.	Details of significant trends (Max. 200 words)	Analysis (Max. 200 words)
1	NA	NA

b) Information on tender Notices for projects and procurements of interest to Indian project exporters/suppliers (USD 50 million & above)

S. No.	Tender/procurement notice no. and date	Sector	Value of tender/procurement
1	2025/S F05-0000232 10.02.2025 Works on the reconstruction of the existing and construction of a second track on the Dugo Selo - Novska railway line https://eojn.hr/tender-eo/30943	Railway construction works	EUR 620 million

2	2025/S F05-0000542 19.03.2025 CONSTRUCTION OF THE BOSILJEVO-SISAK GAS MAIN PIPELINE DN 800/100 on a turnkey basis https://eojn.hr/tender-eo/41060	Construction work for gas pipelines	EUR 147 million
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**The information on these tenders was sent to FICCI, CII, ASSOCHAM, FIEO, ICC and The Council of EU Chambers of Commerce in India on 3rd April 2025.*

c) Information regarding upcoming major investment in India from respective country

S. No.	Particular of the asset/company	Sector of investment	Quantum of investment
1	NA	NA	NA

d) Trade Queries for imports/exports (if not uploaded on the Indian Trade Portal)

Trade Queries from India for Import/Export attended by the Mission in February 2025				
No.	Enquiry Originator	Product	Import/Export	Action Taken (Max.200 words)
1	The Imperial Hospitality	Kitchenware	Export	Query rcv: 01/02/2025 Query answ: 03/02/2025
2	Shree Girraj Papers	Stationery products	Export	Query rcv: 01/02/2025 Query answ: 03/02/2025
3	SK International	Rice	Export	Query rcv: 01/02/2025 Query answ: 03/02/2025
4	Ami Group	Pipes	Export	Query rcv: 01/02/2025 Query answ: 03/02/2025
5	Sattvishtik Wellness Farms	Food products	Export	Query rcv: 03/02/2025 Query answ: 03/02/2025
6	Soni Polymers	Stationery products	Export	Query rcv: 03/02/2025 Query answ: 03/02/2025
7	Nubond Healthcare	APIs	Export	Query rcv: 04/02/2025 Query answ: 05/02/2025

8	DARJUV9 Enterprises	Health supplements, spices, cosmetics and ayurvedic products	Export	Query rcv: 03/02/2025 Query answ: 05/02/2025
9	Vaancure Biologics	Pharmaceuticals, nutraceuticals and cosmetics	Export	Query rcv: 04/02/2025 Query answ: 05/02/2025
10	Square Map Exim	Building materials, tiles, sanitary ware and stationery	Export	Query rcv: 06/02/2025 Query answ: 10/02/2025
11	Nihar Group of Companies	Tiles, agricultural commodities and spices	Export	Query rcv: 07/02/2025 Query answ: 10/02/2025
12	Icon World of Tiles	Tiles	Export	Query rcv: 07/02/2025 Query answ: 10/02/2025
13	Golden Village Exports	Wires and cables	Export	Query rcv: 07/02/2025 Query answ: 10/02/2025
14	BDA Industrial Resources	Casting raw materials	Export	Query rcv: 10/02/2025 Query answ: 10/02/2025
15	Bandhu Star Export	Agricultural commodities	Export	Query rcv: 09/02/2025 Query answ: 10/02/2025
16	Keshari Group Industries Corporation Export Import Federation	Spices, dried fruits, grains, fruits and vegetables and edible oils	Export	Query rcv: 08/02/2025 Query answ: 10/02/2025
17	Jet Knitwears	Clothing	Export	Query rcv: 10/02/2025 Query answ: 10/02/2025
18	Golden Eagle International	Packaging products and garbage bags	Export	Query rcv: 08/02/2025 Query answ: 10/02/2025
19	QQQ Export Import	Spices	Export	Query rcv: 07/02/2025 Query answ: 10/02/2025
20	Eveg International	Agricultural commodities	Export	Query rcv: 10/02/2025 Query answ: 10/02/2025
21	VinTell Exports	Food products	Export	Query rcv: 10/02/2025 Query answ: 11/02/2025
22	SG International	Jaggery	Export	Query rcv: 11/02/2025 Query answ:

				11/02/2025
23	KY Enterprise	Power generation products	Export	Query rcv: 11/02/2025 Query answ: 11/02/2025
24	Continental Exim	Carbon black	Export	Query rcv: 10/02/2025 Query answ: 14/02/2025
25	AHA Solutions and Services	Rice	Export	Query rcv: 11/02/2025 Query answ: 14/02/2025
26	Arjun Polymers	PVC products	Export	Query rcv: 13/02/2025 Query answ: 14/02/2025
27	Golden Bird Exports	Imitation jewelry, food products, fabrics, handicrafts, stationery, candles, lifestyle products and hair extensions	Export	Query rcv: 13/02/2025 Query answ: 14/02/2025
28	Yogiras International	Roasted chicory	Export	Query rcv: 13/02/2025 Query answ: 14/02/2025
29	Rakdeep Agro	Guar gum, cumin seeds and gooseberries	Export	Query rcv: 13/02/2025 Query answ: 14/02/2025
30	Itaca Ceramic	Tiles	Export	Query rcv: 14/02/2025 Query answ: 14/02/2025
31	Ultux Global	Tiles and sanitary ware	Export	Query rcv: 14/02/2025 Query answ: 14/02/2025
32	AllureMerx	Industrial metal and minerals and agricultural commodities	Export	Query rcv: 14/02/2025 Query answ: 18/02/2025
33	HEM FIBC Inc.	FIBC bags	Export	Query rcv: 15/02/2025 Query answ: 18/02/2025
34	Bags for Earth	Non-woven bags	Export	Query rcv: 17/02/2025 Query answ: 18/02/2025
35	Maa Aadishakkti Exports	Ginger	Export	Query rcv: 17/02/2025 Query answ: 18/02/2025
36	Kalfar Exports	PVC Cling Film-Food Grading and onions	Export	Query rcv: 17/02/2025 Query answ: 18/02/2025

37	KIBI Sports	Sports equipment	Export	Query rcv: 17/02/2025 Query answ: 18/02/2025
38	Ganesh Global Connest	FIBC bags	Export	Query rcv: 18/02/2025 Query answ: 18/02/2025
39	A M Smart Exim	Valves	Export	Query rcv: 19/02/2025 Query answ: 21/02/2025
40	Concept of Superfood	Makhana and rice	Export	Query rcv: 21/02/2025 Query answ: 21/02/2025
41	Infinity Global Trade	Black pepper	Export	Query rcv: 22/02/2025 Query answ: 26/02/2025
42	Goswami Audio Visual Services	Audio Visual equipment	Export	Query rcv: 22/02/2025 Query answ: 26/02/2025
43	EXIM World Enterprise	Spices	Export	Query rcv: 23/02/2025 Query answ: 26/02/2025
44	Sewa Sandhya Traders	Engineering products	Export	Query rcv: 24/02/2025 Query answ: 26/02/2025
45	FION EXIM	Cotton yarn	Export	Query rcv: 24/02/2025 Query answ: 26/02/2025
46	PotyMatic	Portable toilets	Export	Query rcv: 24/02/2025 Query answ: 26/02/2025
47	KrupaTex	Fabrics and clothing	Export	Query rcv: 25/02/2025 Query answ: 26/02/2025
48	Rohini international Ventures	Paper products	Export	Query rcv: 26/02/2025 Query answ: 26/02/2025
49	Rajdarbar Soap	Detergents and soaps	Export	Query rcv: 26/02/2025 Query answ: 26/02/2025
50	Delmins Food	Fruits, vegetables, herbs, spices and flowers	Export	Query rcv: 27/02/2025 Query answ: 28/02/2025
51	Quantum Enterprises	Clothing and fabrics	Export	Query rcv: 27/02/2025 Query answ:

				28/02/2025
52	New India Global Enterprises	Aluminum foil container	Export	Query rcv: 27/02/2025 Query answ: 28/02/2025
53	Siyaaram Overseas	Food products	Export	Query rcv: 28/02/2025 Query answ: 28/02/2025
54	RSA International EXIM	Dehydrated onion	Export	Query rcv: 28/02/2025 Query answ: 28/02/2025

Trade Queries from Croatia for Import/Export attended by the Mission in February 2025				
No.	Enquiry Originator	Product	Import/Export	Action Taken (Max.200 words)
1	NA	NA	NA	NA
For the month of February 2025 , the Mission has received 0 trade queries from Croatia.				

- 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**

Nacional.hr, THEY LOVE LAND, CRICKET AND SHORELINE More and more workers from India are in Croatia: 'They are hardworking, disciplined, and learn quickly...'

When the first Indian workers set foot in the Split shipyard in the fall of 2019, Croatia was facing a widespread labour shortage. Around 60 of them arrived at Brodosplit in four separate groups, one week apart, through one of the subcontractor companies. First welders and shipbuilders, then grinders and pipe fitters. All are trained in Indian training centres. By the end of that pre-pandemic year, the company had about 200 on its payroll. **(03/02)**

https://www.nacional.hr/vole-poljud-kriket-i-skver-u-hrvatskoj-sve-vise-radnika-iz-indije-vrijedni-su-disciplinirani-brzo-uce/#google_vignette

pomorac.hr, INDIA INVESTS \$3 BILLION IN MARITIME SECTOR DEVELOPMENT

The Indian government intends to significantly strengthen its maritime industry, providing about \$ 6 billion for the shipping sector in the budget for 2025-2026. Of this amount, \$ 3 billion will be directed to the new Maritime Development Fund (MDF), which will finance the acquisition of ships and the expansion of the Indian fleet under the domestic flag. The goal is to increase the share of Indian ships in the global market to 20% by 2047, reducing dependence on foreign carriers and improving the country's trade balance. **(03/02)**

<https://pomorac.hr/2025/02/03/indija-ulaze-3-milijarde-dolara-u-razvoj-pomorskog-sektora/>

kripto-cijene.com.hr, INDIA MAY CHANGE CRYPTOCURRENCY POLICY DUE TO INTERNATIONAL ACCEPTANCE: REPORT

The Indian government, known for its strict policy on cryptocurrencies, is considering changing its regulations due to the growing international adoption of digital currencies. Government officials recognize that digital assets have no borders and that India could be left behind in this digital revolution if it does not revise its current stance. This news comes amid provisions for taxes of up to 70% on previously unreported crypto-profit gains, under India's Income Tax Act. The country's shift in stance on cryptocurrencies can also be explained by analysis put forth by pro-crypto analysts and Bitcoin maximalists, suggesting that once one or two countries adopt cryptocurrencies, it could trigger a race among global powers to accumulate digital currencies. **(04/02)**

<https://www.kripto-cijene.com.hr/novosti/indija-bi-mogla-promijeniti-politiku-glede-kriptovaluta-zbog-medunarodnog-prihvatanja-izvjestaj/>

Poslovni.hr, INDIA AND THE MIDDLE EAST ARE INCREASINGLY EMERGING AS LEADERS IN RENEWABLE ENERGY AND ARTIFICIAL INTELLIGENCE

In addition to the introduction of tariffs, this year's gathering of world leaders in Davos was also marked by US President Donald Trump's announcement that the US would withdraw from the Paris Climate Agreement and his move away from green policies. The Paris Agreement commits governments to taking measures to limit global warming to below two degrees Celsius and reduce the negative effects of the climate crisis, and for Trump it represents "robbery" and a burden on the economy. **(09/02)**

<https://www.poslovni.hr/hrvatska/indija-i-bliski-istok-sve-se-vise-namecu-kao-lideri-u-obnovljivoj-energiji-i-umjetnoj-inteligenciji-4471764>

Tportal.hr, THE EU IS INVESTING €200 BILLION IN AI. TWO VISIONS CLASHED AT THE PARIS SUMMIT.

At the Paris summit, the EU announced a massive €200 billion investment in AI to boost innovation and ensure ethical development. As Europe defines its AI future, India is also rapidly advancing in AI, with government initiatives and a growing startup ecosystem. India's focus is on balancing innovation with ethical considerations, especially in areas like governance, healthcare, and language AI. With both the EU and India prioritizing responsible AI, future global cooperation could shape fairer and more inclusive AI standards. **(11/02)**

<https://www.tportal.hr/tehnoclanak/eu-ulaze-200-milijardi-eura-u-ai-na-samitu-u-parizu-sucelile-se-dvije-vizije-20250211>

Jutarnji.hr, THIS IS A PHOTO THAT AVIATION FANS AROUND THE WORLD ARE BUZZING ABOUT, THE QUESTION IS WILL WE EVER SEE IT AGAIN?

A rare photograph showing a large fleet of Boeing 747 jumbo jets gathered has captivated aviation enthusiasts worldwide. With the decline of the 747, such scenes are becoming increasingly rare — including in fast-growing aviation markets like India. Once a symbol of global air travel, the Queen of the Skies served India's busiest international routes for decades. As India's aviation industry now shifts to more efficient twin-engine aircraft, it's uncertain if we'll ever see a gathering like this again, notes the article. **(11/02)**

https://www.jutarnji.hr/vijesti/svijet/ovo-je-fotografija-o-kojoj-bruje-fanovi-avijacije-diljem-svijeta-pitanje-je-hocemo-li-je-vise-ikad-vidjeti-15552166?_gl=1*43j5gi*_ga*MTczMDk0Njc5LjE3Mzg3NjI4MTg.*_ga_0PCQNHB2ZD*MTc0MTAwNjU5MC4zOC4wLjE3NDEwMDY1OTIuNTguMC4w

Slobodnadalmacija.hr, A FASCINATING STORY ABOUT INDIA'S RICHEST MAN: HE LIVES IN A 27-STORY PRIVATE SKYSCRAPER, GIVES HIS WIFE A PLANE AS A GIFT...

Mukesh Ambani, the richest man in India, lives in a private 27-story skyscraper in Mumbai. His luxurious lifestyle includes gifting his wife a private jet and hosting extravagant events. Ambani's wealth reflects India's growing economic power and rise of billionaire entrepreneurs. His story highlights the stark contrasts in India, where extreme wealth exists alongside deep poverty. **(13/02)**

<https://slobodnadalmacija.hr/vijesti/svijet/fascinantna-prica-o-najbogatijem-covjeku-indije-zivi-u-privatnom-neboderu-od-27-katova-zeni-poklanja-avion-1454238>

Vijesti.hrt.hr, THE USA AND INDIA AGREED ON GREATER IMPORTS OF AMERICAN OIL AND GAS AND THE SALE OF F-35 FIGHTER JETS

The United States and India have reached an agreement under which New Delhi will increase imports of US oil and gas to reduce the trade deficit between the two countries, US President Donald Trump said after meeting with Indian Prime Minister Narendra Modi at the White House. **(14/02)**

<https://vijesti.hrt.hr/svijet/indija-pristala-kupovati-vise-americke-nafte-i-plina-12012478>

Also reported on:

- **Index.hr:** [Trump: India will buy more oil and gas, we will give them our F-35s](#)
- **T-portal.hr:** [The story of Trump's tariffs continues: It's India's turn](#)

Telegram.hr, PUTIN IS NOT DOING WELL IN SPACE. ROSCOSMOS, WITHOUT TECHNOLOGY AND PARTNERS, IS LOSING THE RACE AGAINST CHINA AND INDIA

Russia's space program is struggling due to loss of technology and international partners. Meanwhile, India's ISRO is rapidly advancing, securing major achievements like Chandrayaan-3 and growing international collaborations. India is now seen as a rising leader in the global space race. Russia, once a space superpower, is losing ground to both China and India. (16/02)

<https://www.telegram.hr/vijesti/putinu-bas-ne-ide-u-svemiru-roskosmos-bez-tehnologije-i-partnera-gubi-utrku-protiv-kine-i-indije/>

Geopolitika.news, THEY PROCURE MISSILES FROM INDIA, HOST AMERICAN LAUNCHERS: CHINA SAYS THEY ARE 'HOLDING A CANDLE TO THE DEVIL'

India is set to finalize a major defense deal with the Philippines, worth more than \$200 million, for the sale of its Akash short-range missile system. Sources familiar with the matter said the deal is expected to be finalized in the fiscal year starting in April 2025. This information was reported by Reuters. But China is also increasingly critical of the deployment of US missile launchers in the Philippines, which have been there for months and do not appear to be returning to the US anytime soon. (16/02)

<https://www.geopolitika.news/vijesti/nabavljanje-rakete-iz-indije-ugoscuju-americke-lansere-kina-kaze-da-drze-svijecu-vragu/>

Index.hr, INDIAN BROKEN RICE PRODUCERS DEMAND LIFTING OF EXPORT BAN

India is set to allow exports of broken rice, exporters told Reuters, noting that stocks hit a record high in early February and far exceeded the government's threshold. Exports of broken rice could help reduce stocks in the world's top exporter and allow lower-income African countries to buy it at cheaper prices. Asian feed and ethanol producers could count on cheaper raw materials, adds Reuters. (18/02)

<https://www.index.hr/vijesti/clanak/indijski-proizvodjaci-traze-ukidanje-zabrane-izvoza-lomljene-rize/2643539.aspx>

Tportal.hr, THE DEMAND FOR IT IN THE WORLD IS SKYROCKETING: INDIAN HAIR IS THE MOST SOUGHT-AFTER, HERE'S HOW MUCH COLLECTORS EARN

Indian hair has always been in demand for wigs and the country is the world's largest exporter, meeting 85 percent of global demand. Kolachi Venkatesh from Avadi, Chennai, has been collecting hair for 20 years. He started at the bottom of the industry - collecting hair from households and taking it out of the garbage. (19/02)

<https://www.tportal.hr/vijesti/clanak/potraznja-za-njom-u-svijetu-vrtoglavo-raste-indijska-kosa-najtrazenija-evo-koliko-zaraduju-skupljaci-20250219>

Tportal.hr, IT'S REMARKABLE WHAT INDIA HAS MANAGED TO DO SINCE TRUMP CAME TO POWER: WILL THERE BE A MAJOR BREAKTHROUGH?

India has significantly increased its global economic and geopolitical influence since the Trump administration, largely by positioning itself as a strategic partner to Western nations. Prime Minister Narendra Modi played a key role in strengthening ties with the US, especially through trade and defense collaborations. By leveraging global tensions, India has positioned itself as an alternative supply chain hub. This strategy aims to boost India's economic resilience and secure its place as a global manufacturing leader. (28/02)

<https://www.tportal.hr/biznis/clanak/izvanredno-je-to-sto-je-indija-uspjela-napraviti-otkako-je-trump-na-vlasti-hoce-li-doci-do-glavnog-zgoditka-foto-20250228>

f) Sectoral insight from Croatia

Croatia – Pharmaceuticals Report 2025

Key View

In the long term, Croatia's pharmaceutical market is anticipated to see moderate growth, driven by an ageing population, increasing burden of chronic diseases and a gradual rise in healthcare expenditure. However, pharmaceutical sales are forecast to see a steady uptick, further supported by the government's ongoing efforts to improving healthcare infrastructure and accessibility. Although the market's expansion offers potential for increased revenue, persisting issues, including corruption

and stringent pricing controls, continue to pose challenges. Through to 2029, the pharmaceutical market in Croatia will see high-single digit percentage growth.

Pharmaceutical Market Forecast

In the short term, high levels of inflation will continue to influence pharmaceutical market trends in Croatia. Through to 2034, Fitch expects the pharmaceutical market to grow at a steady pace. Croatia's challenges such as a small population combined with cost-containment measures continue to hinder market growth, but the ageing population and increasing disease burden may create new opportunities for drugmakers.

In 2024, the Croatian pharmaceutical market expanded by 7.6% y-o-y in local currency terms, reaching EUR2.0bn (USD2.2bn). Pharmaceutical expenditure maintained its share of GDP at 2.4%, consistent with the previous year's figure. On a per capita basis, spending reached USD546, surpassing the investment levels in neighbouring markets. Pharmaceuticals accounted for 35.2% of total healthcare expenditure, thus highlighting it as a focal point for cost-efficiency measures. For 2025, Fitch forecasts 7.5% growth in the market in local currency terms, with an anticipated market value of EUR2.2bn (USD2.3bn). Over the period from 2025 to 2029, Fitch forecasts a compound annual growth rate (CAGR) of 7.2% in local currency terms and 5.7% in US dollar terms. Overall pharmaceutical sales will reach EUR2.9bn (USD2.9bn) in 2029.

Croatia Prescription Drug Market Forecast

Prescription drugs will continue to dominate the Croatian drug market through to 2034, supported by the robust local production capacity and prevailing health patterns. The ageing population is expected to further stimulate the consumption of prescription medications, while the use of OTC remedies is anticipated to see a relative decline. This can be attributed to the contraction of younger demographics, who traditionally display a tendency to opt for non-prescription drug use.

In 2024, the sales of prescription drugs in Croatia reached EUR1.9bn (USD2.0bn), representing a commanding 93.4% of the total pharmaceutical market revenue. Within this segment, generics constituted 42.7%, while patented drugs comprised the remaining 57.3%. Looking forward, Fitch anticipates that the market share of generics will slightly decrease through to 2034. Through to 2029, Fitch's forecast indicates that prescription drug sales will achieve a compound annual growth rate (CAGR) of 7.1% in local currency terms and 5.5% in US dollar terms, with an anticipated market value of EUR2.6bn (USD2.7bn). Over the decade leading up to 2034, Fitch projects a local currency CAGR of 6.7% (5.9% in US dollar terms) for prescription drug sales, reaching a valuation of EUR3.6bn (USD3.6bn).

Patented Drug Market Forecast

The growing demand for innovative medicines in Croatia, supported by epidemiological and demographic changes will continue to impact the patented drugs market. However, the ongoing challenges, such as difficult economic environment and authorities prioritising the use of cheaper generic medicines, will continue to limit market growth. Through to 2034, Fitch still forecasts high single-digit annual growth rates for the patented drug market segment in nominal terms, but expects real growth rates to be lower. In the five-year period to the end of 2029, Fitch expects the patented medicines market to grow at a compound annual growth rate (CAGR) of 6.9% in local currency terms and 5.4% in US dollar terms, to a value of EUR1.5bn (USD1.5bn). The rate of growth will be higher over the 10-year forecast period through to the end of 2034, forecast at a CAGR of 7.0% in local currency terms and 6.3% in US dollar terms. In 2034, Fitch calculates the patented drugs market to be worth EUR2.1bn (USD2.1bn). These figures will represent 59.1% of prescription sales (compared with 57.3% in 2024) and 54.2% of the total pharmaceutical market (53.5% in 2024).

Generic Drug Market Forecast

Croatian generic drug market is expected to decline as a percentage of total sales through to 2034 but will remain fairly stable through to 2029. Fitch maintains views that downward price pressures will remain in place in both the public and private sectors. Over the five-year period through to the end of 2029, Fitch forecasts growth of the Croatian generic drugs market at a local currency compound annual growth rate (CAGR) of 7.2% (5.7% in US dollar terms). This growth rate will be above those expected for their patented counterparts, as the segment's value rises to EUR1.1bn (USD1.2bn). At the end of 2034, generic drugs sales will account for 40.9% of prescription sales and

37.5% of the total market by value (compared with 42.7% and 39.9% respectively in 2024). Fitch forecasts generic drug sales growing at a CAGR of 6.3% in local currency terms (5.5% in US dollar terms) over the coming 10 years to reach a value of EUR1.5bn (USD1.5bn) in 2034. This will translate in a per capita spend of USD395, compared to USD218 in 2024.

OTC Medicine Market Forecast

Through to 2034, natural growth drivers, including increased health consciousness and a wider product selection, will continue to drive solid annual growth within this sector. Nonetheless, the OTC drugs percentage of total sales will remain fairly stable over the coming years. OTC sales are expected to experience a five-year compound annual growth rate (CAGR) of 9.7% in local currency terms and 8.2% in US dollar terms, increasing to EUR210mn (USD212mn) in value in 2029. In 2034, the sector is expected to be worth EUR326mn (USD329mn), posting CAGRs of 9.4% and 8.7% in local currency and US dollar terms respectively. In the same year, OTC sales will account for 8.3% of the total market, up from 6.6% in 2024.

Trade

The Croatian pharmaceutical trade deficit is expected to increase over the medium term, from EUR597mn (USD648mn) in 2024 to EUR719mn (USD726mn) in 2029. The leading sources of pharmaceutical imports include Hungary, Germany, Slovenia, South Korea and the Netherlands. Croatia-based exporters typically target other Balkan and Central and Eastern European (CEE) markets as well as the US, Russia, the Commonwealth of Independent States and Western Europe. Sales of imported pharmaceuticals, valued at EUR1.7bn (USD1.8bn) in 2024, are expected to increase by 4.6% y-o-y in local currency terms (5.0% in US dollar terms) to reach EUR1.7bn (USD1.9bn) in 2025. Fitch forecasts imports reaching EUR2.2bn (USD2.2bn) in 2029, posting a compound annual growth rate (CAGR) of 5.3% in local currency terms (3.8% in US dollar terms). In the short term, imports of Covid-19 vaccines and related products may still play a minor role in the market's development, with longer-term drivers being of a more organic nature, such as the ageing population. The value of exported pharmaceuticals reached EUR1.1bn (USD1.2bn) in 2024. In 2025, exports are forecast to increase by 6.2% in local currency terms thus rising by 4.3% y-o-y in US dollar terms to EUR1.2bn (USD1.3bn). Through to the end of 2029, exports will post a local currency CAGR of 6.1% (4.6% in US dollar terms), reaching EUR1.5bn (USD1.5bn) in value.

Data Source: Pharmaceuticals Report Q2025 | Fitch Solutions Group Ltd.

C. TOURISM

a) Visa issued: February 2025

S. No.	No. of Visa issued during the month (February 2025)
1	Total (all categories): 50 Tourist visas: 19 Tourist e-Visas: NA

b) Use of Social Media/Print Media/Electronic Media for Promoting Tourism

Facebook and Twitter post

Join us on Tuesday, February 18, 2025 at Kino Edison as part of the Month of Indian Film and Culture for an inspiring lecture by Stipe Božić, renowned Croatian mountaineer, writer, photographer, filmmaker, and director. Through stunning photos and video clips, Stipe will share his experiences from the world's highest mountains – the Himalayas – and his encounters with the people who call these sacred peaks home. **(17/02)**

Facebook and Twitter post

A Journey Through India: One of a Thousand Stories. The former Indian Technical and Economic Cooperation - ITEC participant Ina Stasevic wrote an article on her recent visit to India. "From the bustling streets of New Delhi to the timeless beauty of Taj Mahal, and the sacred temples of Khajuraho, my journey through India has been nothing short of magical.

India is a land of contrasts—where ancient traditions meet rapid modernization, where breathtaking architecture tells stories of love and devotion, and where every street corner is filled with life, color, and history. Riding through Delhi in a rickshaw, tasting spicy momos from a street vendor, and wandering through the magnificent Agra Fort, I felt the deep connection between India's past and present. Standing before the Taj Mahal, a symbol of eternal love, left me speechless. But beyond the monuments and history, it's the people of India who truly make this country unforgettable—warm, welcoming, and always ready to share a smile. This journey has been a deep dive into a culture of spirituality, resilience, and beauty. As Mahatma Gandhi once said, "The best way to find yourself is to lose yourself in the service of others." India, you have left an imprint on my heart". (18/02)

c) Any advisory issued by the country for travelling to India

S. No.	Advisory	Reason	Action taken
1	NA	NA	NA

d) Interactions held with Tour operators for promoting tourism in India

S. No.	Tour operator	No. of interactions held
1	NA	NA

D. TRANSFER OF TECHNOLOGY TO INDIA

a) New technology identified/covered in Press

S. No.	Name of technology	Details	Usage	Sector	Company
1	NA	NA	NA	NA	NA

b) Any science/technology exhibition held

S. No.	Details	Sector	Participation	Participation from India
1	NA	NA	NA	NA

c) Any press coverage on new patents/designs/IPR filed/granted

S. No.	Name	Date	Sector	Name of applicant
1	NA	NA	NA	NA

d) Any other information

NA

**E. DETAILS OF TRADE RESEARCH, INFORMATION
DISSEMINATION ACTIVITY OF THE COMMERCIAL WING**

a) Business & Commercial

S. No.	Nature of activity (trade research, information dissemination, seminars, etc.) (Max. 200 words)	Details of seminar/conf erence (date/venue, no. of participants) or research (Max. 200 words)	Details of trade research (title of the report, executive summary, date of publication) (Max. 200 words)
1	Monthly Newsletter for Public Diplomacy and Outreaches	February issue distributed	Monthly newsletter (February 2025) can be found at the link: https://www.indianembassyzagreb.gov.in/page/embassy-of-india-zagreb-newsletter/
2	Visit to Infosys	4 Feb Karlovac	Ambassador Arun Goel visited Infosys in Karlovac on 4 February. Infosys is present in Croatia since 2016 and currently employs more than 100 mechanical engineers. Company is engaged in the design of gas and steam turbines, aircraft engines, and power and process equipment for numerous clients globally.
3	Meeting with Mr. Hrvoje Čeović, President of the Board of Belupo	10 Feb Chancery	Ambassador Arun Goel had a meeting with Mr. Hrvoje Čeović, President of the Board of Belupo. Belupo is one of the key players in the Croatian pharmaceutical industry, active since 1971, focusing on prescription and non-prescription medicines, herbal remedies, nutritional supplements, specialty cosmetics, and OTC products. Belupo sources pharmaceutical raw materials from India and processes semi-finished and raw products locally.
4	Meeting with Mr. Ivan Paić, Member of the Management Board of Končar	26 Feb Chancery	Ambassador Arun Goel had a meeting with Mr. Ivan Paić, Member of the Board of Končar. Končar is one of the biggest Croatian joint-stock companies. The company's core business spans power generation, power distribution and transmission, urban mobility, infrastructure, and digital platforms. Headquartered in Zagreb, Končar employs 5,500 people across its group of companies and achieved remarkable financial results in 2024 with revenue exceeding €1.055 billion and net income of €163.341 million.

b) Government & Political

S. No.	Nature of activity (Max. 200 words)	Discussion content and other details
1	Meeting with MP Mr. Zvonimir Troškot	On 7 February, Ambassador Arun Goel met with MP Zvonimir Troškot, at Chancery.

F. DETAILS OF ACTIVITIES CONDUCTED OUT OF TRADE PROMOTION BUDGET

Be for current financial year (Rupee)	Re for current financial year (Rupee)	Amount utilized (Rupee)	Details of activity in January 2025 (Max. 200 words)
Rs. 4 lakhs (Market expansion activities)	NA	Rs. 309,950/-	<p>Rs. 45,165/- Puni Krug Article creation on Indian Pharmaceutical industry</p> <p>Rs. 60,521/- Nacional News Corporation Publishing of article on Indian workers in Croatia</p> <p>Rs. 15,130/- VAT Nacional News Corporation Publishing of article on Indian workers in Croatia</p>
Rs. 6 lakhs (State facilitation abroad)	NA	Rs. 331,206/-	NA
Rs. 2 lakhs (Trade & Investment Promotion Activities)	NA	NA	NA

G. ACTION TAKEN ON THE PREVIOUS JWGs, JOINT COMMISSIONS, SUB-COMMISSIONS ETC.

S. No.	Details of JWG/JEC with date and venue	Action Point (Max. 200 words)	Action Taken (Max. 200 words)
1	NA	NA	NA

H. COMPLAINTS FROM FOREIGN BUYER/SUPPLIER ON QUALITY AND TRADE DISPUTE

Name of Indian exporter/importer	Address & contact 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 (Max. 200 char)
NA	NA	NA	NA	NA

I. COMPLAINTS OF INDIAN EXPORTER/IMPORTER

Name of Indian exporter/importer	Address & contact 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 (Max. 200 char)
Shree Ramkrishna Exports Private Limited	Gold Partner d.o.o. Klaićeva 23, 10000 Zagreb gold-partner@gold-partner.hr	Indian company Shree Ramkrishna Exports Pvt Ltd sent a shipment of jewelry on May 29th last year to Gold Partner in Zagreb. According to them, the goods had a total value of USD 381,164.64, while the payment deadline was September 26th, 2024. Although part of the amount was paid in four installments, USD 150,000.00 remains to be paid.	The Embassy tried contacting Gold Partner d.o.o. on February 26 by phone and email, but no response was received. A reminder was also sent.	NA

J. ANY OTHER ISSUE OF IMPORTANCE

NA
