

**Embassy of India
Budapest**

ECONOMIC AND COMMERCIAL REPORT
For the month of JULY 2026

REPORTING PROFORMA FOR COMMERCIAL WINGS

(Data Source: KSH, Central Statistical Office of Hungary)

Name of the Mission (Country): Embassy of India, Budapest

I. MONTHLY REPORT FOR HUNGARY

A. Trade in goods Quantitative data

a) Total trade in goods during

0	4	2	0	2	6
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	export (US\$ mln)	import (US\$ mln)	Status (P) Provisional/ (F) Final
Country's trade with India	452.3	93.3	F
Country's total global trade	15816.2	15382.7	F

Source: KSH.hu Central Statistical Office of Hungary

b) Preferential trade in goods during

0	4	2	0	2	6
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S.No	Preferential / Free Trade agreement with India	Preferential imports from India (US\$ mln)	Preferential imports from World (US\$ mln)
1	N.A.		

(Source: Customs/National Trade Statistics of reporting country)

S.No	Preferential / Free Trade agreement with India	Preferential exports to India (US\$ mln)	Preferential exports to World (US\$ mln)
1	N.A.		

(Source: based on Certificate of origin issued by reporting country)

c) Top 10 items of import from India during

0	4	2	0	2	6
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S. No.	Commodity (6 digit HS tariff line)	Value (US\$ mln)	Quantity (1000 kgs)	Unit of Measurement	% share in total import of the commodity globally
1	721070 Flat products of iron or non-alloy steel, of a width of >= 600 mm, hot-rolled or cold-rolled "cold-reduced", painted, varnished or coated with plastics	6.5	5,667.0	kgs	44.1%

2	300390 Medicaments consisting of two or more constituents mixed together for therapeutic or prophylactic uses	6.0	78.2	kgs	25.2%
3	300490 Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes	3.8	51.2	kgs	1.8%
4	854442 Electric conductors for a voltage <= 1.000 V, insulated, fitted with connectors, n.e.s.	3.7	5.3	kgs	4.3%
5	854430 Ignition wiring sets and other wiring sets for vehicles, aircraft or ships	3.3	58.4	kgs	1.8%
6	852691 Radio navigational aid apparatus	.0	5.8	kgs	26.3%
7	390769 Poly"ethylene terephthalate", in primary forms, having a viscosity number of < 78 ml/g	2.1	2,352.0	kgs	51.5%
8	847340 Parts and accessories of other office machines of heading 8472, n.e.s.	2.0	48.7	kgs	55.9%
9	293359 "Heterocyclic compounds with nitrogen hetero-atom[s] only, containing a pyrimidine ring, whether or not hydrogenated, or piperazine ring in the structure	2.0	46.9	kgs	73.1%
10	870380 Motor cars and other motor vehicles principally designed for the transport of <10 persons	2.0	115.0	kgs	2.7%

(Source: KSH.hu Central Statistical office of Hungary)

d) Top 10 items of export to India during

0	4	2	0	2	6
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S. No	Commodity (6 digit HS tariff)	Value USD mln	Quantity 1000 kgs	unit
1	847150 Processing units for automatic data processing machines, digital, whether or not containing in the same housing one or two of the following types of unit: storage units, input units, output units (excl. those of heading 8471.41 or 8471.49 and excl. peripheral units)	406.5	456.3	kgs
2	294190 Antibiotics (excl. penicillins and their derivatives with a penicillanic acid structure, salts thereof, streptomycins, tetracyclines, chloramphenicol and erythromycin, their derivatives and salts thereof)	6.5	.9	kgs
3	690919 Ceramic wares for chemical or other technical uses (excl. of porcelain or china, articles having a hardness equivalent to 9 or more....	6.0	169.3	kgs
4	853710 Boards, cabinets and similar combinations of apparatus for electric control or the distribution of electricity, for a voltage <= 1.000 V	2.3	13.5	kgs
5	293919 Alkaloids of opium and their derivatives, and salts thereof (excl. concentrates of poppy straw; buprenorphine ...	2.0	.9	kgs
6	681513 Articles of carbon fibres, for non-electrical purposes (excl. fabrics)	1.7	92.3	kgs
7	870840 Gear boxes and parts thereof, for tractors, motor vehicles for the transport of ten or more persons, motor cars and other motor vehicles...	1.6	43.0	kgs
8	841430 Compressors for refrigerating equipment	1.4	35.3	kgs
9	847180 Units for digital automatic data processing machines (excl. processing units, input or output units and storage units)	1.0	.4	kgs
10	390950 Polyurethanes, in primary forms	1.0	423.8	kgs

(Source: KSH.hu Central Statistical office of Hungary)

e) Potential products of imports from India during

0	4	2	0	2	6
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S. No	Commodity (6 digit HS tariff line)	Rationale (Max.200 words)
1	300215 Immunological products, put up in measured doses	Total Hungarian imports for the month were in the

	or in forms or packings for retail sale	value of USD 239.4 mln, while imports from India to Hungary were NIL.
2	847180 Units for digital automatic data processing machines (excl. processing units, input or output units and storage units)	Total Hungarian imports for the month were in the value of USD 557.1 mln, while imports from India to Hungary were USD 236.3 mln
3	847330 Parts and accessories of automatic data-processing machines or for other machines of heading 8471, n.e.s.	Total Hungarian imports for the month were in the value of USD 444.4 mln, while imports from India to Hungary were 103.1
4	854231 Electronic integrated circuits as processors and controllers, whether or not combined with memories, converters, logic circuits, amplifiers, clock and timing circuits, or other circuits	Total Hungarian imports for the month were in the value of USD 287.6 mln, while imports from India to Hungary were USD 188.5 mln
5	850760 Lithium-ion accumulators (excl. spent)	Total Hungarian imports for the month were in the value of USD 271.2 mln, while imports from India to Hungary were NIL.

(Source: KSH.hu Central Statistical office of Hungary)

(ii) **Qualitative Feedback**

1. Market access alerts (attach copy of notification):

The Director General for Trade of the European Commission in Brussels issues notifications of investigations based on the complaints of the specific industries in various EU countries. The status of the current measures/investigations on India can be accessed on the links:

- EU Tariffs: <https://madb.europa.EU/madb/euTariffs.htm>
- TBT: <http://trade.ec.europa.EU/tbt/completed.cfm>
<http://ec.europa.EU/growth/tools-databases/tbt/en/>
- RASFF: https://ec.europa.EU/food/safety/rasff_en
- <https://webgate.ec.europa.EU/rasff-winebopsdow/portal/?event=SearchForm&cleanSearch=1>
- Taxation and Customs union: http://ec.europa.EU/taxation_customs/index_en.htm
- Taric Database (Trade Tariffs): https://ec.europa.EU/taxation_customs/dds2/taric/taric_consultation.jsp?Lang=en

a. Alerts on customs tariff changes: -

S.No.	Notification no. and date	HS code	Description	original customs tariff	Present customs tariff	effective from	Remarks if any
Nil at the time of the report							

Source: Market access Map <https://www.macmap.org/en>

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

S.No	Notification no./ date	Measure	HS Codes	effective from	Remarks if any
1	30 July 2026 NKFH EU RASFF Notification Reference 2026.6388	Public notification mandating the recall of an Indian-origin turmeric powder export due to unauthorized pesticide residue, specifically Chlorpyrifos	091030	30 July 2026	Brand MijiA Lot no 250643002 Best Before 25 Dec 2027 Importer: Mulackal Handel GmbH https://webgate.ec.europa.eu/rasff-window/screen/notification/859732 Notification by Mission sent to MEA, DOC EOI Brussels on 3 rd Aug 2026

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

S.No.	Notification no./ date	Standard/ technical regulation/ conformity assessment procedure	HS Codes	effective from	Remarks if any
Nil at the time of the report					

d. Alerts on trade defense measures taken by respective country:

(Safeguards including special safeguard, antidumping, CVD or anti-subsidy)

[https://eur-lex.europa.eu/search.html?](https://eur-lex.europa.eu/search.html?lang=en&text=Trade+Barrier&qid=1592639361096&type=quick&scope=EURLEX&sortone=DD&sortoneorder=desc&sortoneorder=desc&page=2#SearchCriteriaPanel)

[lang=en&text=Trade+Barrier&qid=1592639361096&type=quick&scope=EURLEX&sortone=DD&sortoneorder=desc&sortoneorder=desc&page=2#SearchCriteriaPanel](https://eur-lex.europa.eu/search.html?lang=en&text=Trade+Barrier&qid=1592639361096&type=quick&scope=EURLEX&sortone=DD&sortoneorder=desc&sortoneorder=desc&page=2#SearchCriteriaPanel)

S.N o.	Notification no., date or other references	Type (initiation, final, prov., sunset, consultations, new shipper review)	Details of products/ sectors affected (including HS codes)	Effective from	Remarks if any
Nil at the time of the report					

e. Alert on services, regulatory regime,

Qualification requirement, licensing procedures, visa regime, barriers etc.

S.No	Notification no., and date or other references	Service sectors affected	Modes	Effective from	Remarks if any
Nil at the time of the report					

Overview of General Barriers to FDI in Hungary:

Regulatory barriers and administrative burden are affecting all sectors but particularly energy, construction, and banking: The overall administrative burden, including start-ups, negatively affects investment decisions. The instability of the regulatory framework, with frequent and unpredictable regulatory changes, creates uncertainty for investors and is hindering both internal investment and FDI.

The Hungarian government imposes a 100% offset requirement for defined sector investments over HUF 1bln (EUR 2.8 mln). Efficiency of procedures in construction and environmental permits is insufficient; corruption also raises risk for investors. There is no requirement that investors must purchase from local sources, but the EU Rules of origin applies.

Ownership restrictions (all non-EU)

according to the 2014 Land Law, only private Hungarian or EU citizens resident in Hungary with a minimum of three years experience of working in agriculture or holding degree in agriculture can purchase farmland, which is limited to 300 hectares. All others may lease farmland. All farmland purchases must be approved by a local land committee and Hungarian authorities, local farmers and young farmers must be offered a chance to purchase the land first. Up to 1200 hectares for a maximum of 20 years may be leased.

Price controls in consumer facing sectors and others considered to be of strategic importance.

The Hungarian government regulates the prices of certain goods, setting the upper and lower limits to which the private sector must adhere. Sectors include energy, pharmaceuticals. Cuts on regulated utilities prices have put considerable pressure on private utilities companies, decreasing profit margins and adding to an increasingly difficult operating environment.

State intervention in Banking, energy, agriculture, media, telecommunications, and retail sectors.

Since 2012 government has invested in state-owned enterprises with the objective of lessening the participation of foreign-owned competitors, especially in the energy sector. From 1 Jan 2019, the chemical industry, the telecom sector, vehicle construction, metallurgy, optics and electric equipment production, the defence industry, water and sewage management, the financial sector, food industry and agriculture, production of construction materials, state administration, health care, wage management, transport and tourism sectors have been added. Foreign investors in the targeted sectors have expressed concerns that the tax regime has become unpredictable and the additional levies appear to have been aimed against some industries with a high level of foreign ownership.

Basic Rules of The Protection of Strategic assets Concerning Foreign investments

The European Commission has issued Communication 2020/C 99 i/01 in which it has given guidance to the Member States of the EU concerning the protection of Europe's strategic assets from the foreign direct investment, ahead of the application of Regulation (EU) 2019/452 (FDI Screening Regulation) which is applicable from 11 October 2020. Commission Delegated Regulation (EU) 2020/1298 of 13 July 2020 amended the Annex to Regulation (EU) 2019/452.

Hungary first adopted FDI screening mechanisms by act LVII of 2018 for FDI's violating the security interests of the country, then in the economic crisis caused by COVID-19, further screening rules were adopted for FDI's by Government Decree nr. 227/2020. (V.25.). According to the above, certain transactions concerning Hungarian-seated companies operated in strategic sectors by foreign investors shall be reported to the Minister of Finance and the acknowledgement of the Minister of Finance is necessary for the realisation of the acquisition of the shares until 31 December 2020. These transactions include the acquisition of shares, the increase of the registered capital and the transformation of the company. The strategic sectors specified by the Government Decree include energy, communication, finance, agriculture and food industry, healthcare, construction, transport industry, tourism, IT, mechanical engineering, etc. Those foreign investors that have shares in a company registered in the EU, European economic Community or in Switzerland shall only report the transaction if majority interest will be acquired indirectly. Conversely, the foreign investors wishing to acquire shares in a Hungarian company directly have to report any transactions by which the foreign investor would acquire shares at a ratio of at least 10% and the value of the investment is at least 350 000 000 HUF (appx EUR 1 mln). The Minister of Finance has 45 days or in specific and duly justified cases 60 days to decide on the acknowledgement of the transaction. Should the Minister provide a negative decision, then the exact reason of the prohibition is not required to be mentioned. Aggrieved investor may appeal before The metropolitan Court for a review of the prohibiting decision.

On 23rd June 2025 a revised decree came into force introducing two key changes to the earlier framework.

- 1.) The deadline for administrative review has been extended from 30 days to 45.
- 2.) The competent minister may request up to three extensions of 30 working days each, provided the request is submitted in writing before the original deadline passes. Should the minister block a transaction, the state, barring certain exceptions, has 90 days to exercise its pre-emptive right to acquire the targeted firm on the terms outlined in the original agreement. The amended rules also apply retroactively to transactions currently under review.

Banking, agriculture, defence and energy

The Hungarian government has publicly declared that reducing foreign bank market share in the Hungarian financial sector and tightening regulations governing NGOs are key priority areas. Several state-led initiatives over the past several years targeted the banking sector and reduced foreign participation.

(iii). Other Feedback

a. Feedback from major Indian industries/other commercial concerns 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)
	NIL at the time of the report			

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 (Max.200 words)	Source of funding (MAI TA/TC)
1	Agromashexpo	21-24 Jan 2026	Na	Na	Haryana Dairy Farmers and Agro Association planned to visit but they have not received VISA	Na
2	Fehova	5-8 Feb 2026	Na	Na	-	Na
3	Hungexpo Utazás	19-22 Feb 2026	Na	Na	-	Na
4	Hungexpo Construma	25-29 Mar 2026	Na	Na	-	Na
5	Hungexpo Home Design	25-29 Mar 2026	Na	Na	-	Na
6	Hungexpo Eurocine	8-9 May 2026	Na	Na	-	Na
7	China Brand Fair 2026	18-20 June 2026	Na	Na	-	Na
8	Envirotec	7-9 October 2026	Na	Na	-	Na
	Hungexpo is the largest fair organizer in Hungary a full list of upcoming events can be found here: https://hungexpo.hu/en/events/					

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

S.	activity (trade	Date	Number of	List of large/	Number	Feedback received (Max.200
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No .	fair)	and venue	participants from the relevant country	key participants from the relevant country	of Business Visas issued	words)
1					3	Na

(iv) any other submission 3000 char

- 1. Industrial output at two-year high:** Industrial output rose to a more than two-year high in May, confirming a turnaround in the sector that began in late 2025 according to the Central Statistical Office KSH. The calendar-adjusted figures showed a 5.4% expansion, while the monthly growth was 2.3%. The performances of various branches were mixed. Sectors with the highest weight in manufacturing – automotive and electronics – grew, while battery production and parts of the food and beverage sector underperformed. The industrial sector contributed positively to GDP in the January-March period for the first time since 2022. Foreign trade data also supports the recovery, with exports rising by 7.4% year-on-year in euro terms. The latest data indicates that the sector's performance could continue in the second half and that, besides household consumption, industry could become the second major driver of economic growth.
- 2. Inflation surprises by falling in June:** Inflation dropped to 1.7% year-on-year in June, from 1.8% in May, the Central Statistics Office said. Compared to the previous month, prices remained stable. Among the largest increases, the price of potatoes went up by 7.6%, the price of catering at workplaces rose by 5.9%, butter was 12.9% more costly than a year ago and the price of pork went up by 10.9%. Cheese went up by 9.1% and milk cost 7.7% more. Household energy became 2.3% cheaper, including a 7.5% drop for pipeline gas and a 2.3% drop for electricity. Fuel prices alone have expanded by 1.6%. Core inflation – which excludes volatile energy and seasonal food prices – came to 2% year-on-year in June, the same as a month earlier, and was up by 0.1% from the previous month. Over the first half, the average inflation was 1.8% year-on-year.

B. Trade and investment:

The Hungarian investment Promotion agency(HIPA offers) a list of investment opportunities in Hungary on its website: http://www.investhipa.hu/index.php?option=com_iproperty&view=allproperties&itemid=854

a. Significant trends in trade and investment

(Source: KSH.hu Central Statistical office of Hungary)

S. No .	Category	Details of significant trends (Max.200 words)	analysis (Max. 200 words)
1.	Trade in Goods Hungarian imports from India	Total imports from India	The value of imports in the Jan-Mar period of 2026 increased from USD 204 mln in 2024 by 11.6% reaching USD 227.8 mln yr/yr.
		8544 Insulated "incl. enamelled or anodised" wire, cable "	The product group grew considerably in the Jan-Mar period of 2026 to USD 15.4 mln. It represents 6,7% of imports from India to Hungary.
		4011 New pneumatic tyres, of rubber	The product group <i>decreased</i> by 140.8% in the Jan-Mar period of 2026 to USD 18.1 mln. It represents 7.9% of imports from India to Hungary.
		3003 Medicaments consisting of two or more constituents mixed together	The product group increased by 29.4% in the Jan-Mar period of 2026 to USD 19.0 mln. It represents 8.3% of imports from India to Hungary.
		8708 Parts and accessories for tractors, motor vehicles	The product group decreased by -0.8% in the Jan-Mar period of 2026 to USD 12.5 mln. It represents 5.5% of imports from India to Hungary.
		2933 Heterocyclic compounds with nitrogen hetero-atom(s) only	The product group <i>decreased</i> by 34.4% in the Jan-Mar period of 2026 to USD 9.7 mln. It represents 4.2% of imports from India to Hungary.

S. No	Category	Details of significant trends (Max.200 words)	analysis (Max. 200 words)
2.	Trade in Services import of services to Hungary from the World	Total services imports	The import of services increased by 16.6% in the Jan-Mar period of 2026 over the same period of 2025 from USD 6.3 bln mln to USD 7.4 bln.
		Travel Services	The service group increased by 12.8% in the Jan-Mar period of 2026 over the same period of 2025 to USD 959 mln. It represents 13% of total service imports to Hungary.
		Business and management consulting and public relations services	The service group increased by 19.7% in the Jan-Mar period of 2026 over the same period of 2025 to USD 601.1 mln. It represents 8.2% of total service imports to Hungary.
		Provision of customized and non-customized research and development services	The service group <i>decreased</i> by -8% in the Jan-Mar period of 2026 over the same period of 2025 to USD 137.0 mln. It represents 1.9% of total service imports to Hungary.
		Engineering services	The service group <i>decreased</i> by -17.7% in the Jan-Mar period of 2026 over the same period of 2025 to USD 102.2 mln. It represents 1.4% of total service imports from India to Hungary.
		Accounting, auditing, bookkeeping and tax consultancy services	The service group decreased by -2.6% in the Jan-Mar period of 2026 over the same period of 2025 to USD 44.3 mln. It represents 0.6% of total service imports to Hungary.
3.	Investment	Bilateral investment	
		NIL at the time of the report	
		Global investment	
	1.	€1bn expansion doubles capacity at Mercedes Kecskemét plant	German premium carmaker Mercedes-Benz officially inaugurated the second phase of its Kecskemét plant on 13 July. The €1 billion expansion doubles the site's size and production capacity to 400,000, making it the company's largest manufacturing site in Europe and its second-largest globally, after its factory in China. The investment includes a new body shop, an assembly hall, and an EV battery assembly unit, enabling the flexible production of electric, hybrid, and combustion-engine vehicles. The new plant will accommodate the German carmaker's all-electric C-Class. This model is built on a dedicated EV platform and will be sold in global markets outside China. Mercedes will manufacture the new electric GLC SUV and the smaller off-road "Baby G" model in Hungary.
	2.	GE unit investing in Hungarian base	GE Vernova is expanding its renewable energy infrastructure at its base in Veresegyháza in Pest county, with a multi-phase solar project aimed at supplying nearly 50% of the plant's annual electricity demand from emissions-free sources. The first phase, a 2MW solar carport covering more than 500 parking spaces, has been completed. The second phase includes the installation of 14.5MW of photovoltaic capacity, more than 21,000 solar panels across 15 hectares, and a 40MWh battery energy storage system, to be connected to the grid in the autumn. Once operational, the integrated renewable energy system is expected to cover almost half of the site's 33 GWh of annual electricity consumption. The US-based energy equipment manufacturer is also modernising production by installing new production lines and high precision equipment from a \$24.5 million investment. The new investments would strengthen the plant's position within GE Vernova's global gas turbine manufacturing network in the long run.
	3.	New battery energy storage systems inaugurated	Engineering company Forest-Vill has inaugurated the largest battery energy storage system (BESS) in Central Europe, with a combined installed capacity of 99.8MW and 288.5 MWh of storage capacity in Buj, in Hungary's Szabolcs-Szatmár-Bereg County. The project was commissioned by Portuguese-owned Greenvolt Power. The first facility has an installed capacity of 49.9MW and storage capacity of 144.3 MWh. The project received approximately Ft 5.6

S. No	Category	Details of significant trends (Max.200 words)	analysis (Max. 200 words)
			billion in EU grants. The second facility has the same technical specifications and was also built with Ft 5.6 billion in EU support. Both units were manufactured by BYD. The units can supply electricity to more than 40,000 households during a single discharge cycle. Forest-Vill was awarded the contract in December 2024 and finished construction in May. The facilities use lithium iron phosphate battery technology, chosen for its high thermal stability, enhanced safety and long service life.

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

S.No	Sector Name	Particulars of the asset /company	Contact details
1.		NIL at the time of the report	

http://www.investhipa.hu/index.php?option=com_iproperty&view=allproperties&itemid=955

c. Information on tender Notices for projects and procurements of interest to Indian project exporters/ suppliers (USD15 mln & above)

a.) The Hungarian Public Procurement authority is the official body for public procurement tenders: <https://english.kozbeszerzes.hu/> , <https://ekr.gov.hu/>

b.) European union Tenders electronic Daily, the main official database of English language public procurement tenders from Hungary: <https://ted.europa.eu/TED/search/search.do>

c.) Tenders may be also found on the Procurement Map, which provides detailed information for public tenders and contract awards. <https://procurementmap.intracen.org/>

d.) Tenders up from EUR 15 mln uploaded on the India Trade Portal /www.indiantradeportal.in

S.No.	Tender/ procurement notice No and date	Sector	Value of tender/ procurement
1	495677-2026 - Competition OJ S 136/2026 Hungary: Services related to the oil and gas industry Address: Magyar Foldgaztarolo Zrt 1138 Budapest Vaci ut 144-150 Contact person: Dr. Nagy Laszlo Gabor E-mail:kozbeszerzes@mfgt.hu Telephone:+36 307794151 Issue Date:17/07/2026 Deadline for requesting additional information: 09/08/2026 10:00:00 Deadline for receipt of requests to participate: 17/08/2026 10:00:00 (UTC+02:00) Eastern European Time, Central European Summer Time Link: https://ted.europa.eu/en/notice/-/detail/495677-2026 Uploaded on Trade Portal 20/07/26	Oil and Gas	Value excluding VAT: HUF 300 mln / USD 0.95 mln
2	522102-2026 - Competition Hungary: Architectural design services of Budapest Airport Tervezesi keretmegallapodas - repuloter fejlesztés Hungary, Pest (HU120) Address: 1185 Budapest, Liszt Ferenc Nemzetkozi Repuloter 1. Terminal B Porta 156716/1 Contact point: Kocsis Istvan Email: istvan.kocsis@bud.hu Telephone: +36 707041603 Deadline for receipt of requests to participate: 07/08/2026 - 11:00:00 (UTC+02:00) Eastern European Time, Central European Summer Time Link: https://ted.europa.eu/en/notice/-/detail/522102-2026 Uploaded on Trade Portal 29 July 2026	Architect ural design/ Aviation	Value excluding VAT: USD 20.5 mln

e,) Mission created a Tender Opportunities for Hungary and BiH button on its website with additional tenders <https://www.eoibudapest.gov.in/page/tender-opportunities-in-hungary-and-bih/>

d. Trade Queries for imports/ exports (if not uploaded on the Indian trade portal).
For the month the Mission received 70 trade inquiries from India and 1 from Hungary

Indian Trade inquiries

S. No.	enquiry originator	Product with HS codes		Nature import/export)	Value (US\$ mln)	Action Taken (Max.200 words) (List of companies sent)
1	RDS Exports		misc	Export		Query received: 01/07/26 Query answered: 01/07/26
2	Maharashtra Knowledge Corporation Limited		Service: digital education, skills, exams	Export		Query received: 02/07/26 Query answered: 02/07/26
3	Parthvi Exim		Herbal	Export		Query received: 02/07/26 Query answered: 03/07/26
4	Spyke International		Ayurveda products	Export		Query received: 03/07/26 Query answered: 03/07/26
5	Dhrax Forge and Fittings		Engineering: fittings	Export		Query received: 04/07/26 Query answered: 06/07/26
6	Purusharth International		Agro: vege, spices, herbs	Export		Query received: 04/07/26 Query answered: 06/07/26
7	Aryanveda Cosmeceuticals		Cosmetics, Ayurved	Export		Query received: 04/07/26 Query answered: 06/07/26
8	Kalinga Foods		Agro: vege, rice	Export		Query received: 05/07/26 Query answered: 06/07/26
9	Panacea Medical Technologies		Medical equipment	Export		Query received: 05/07/26 Query answered: 06/07/26
10	Saashvi ventures	4090000	Food: honey	Export		Query received: 06/07/26 Query answered: 06/07/26
11	Alok World Vista Trade		Agro: vege	Export		Query received: 06/07/26 Query answered: 06/07/26
12	Problity Ceramic		Ceramic	Export		Query received: 06/07/26 Query answered: 06/07/26
13	INDAC Parking systems		Engineering: parking systems	Export		Query received: 06/07/26 Query answered: 06/07/26
14	XportsIndia		Coffee	Export		Query received: 06/07/26 Query answered: 07/07/26
15	Open Sea International	741980, 741999, 830610,	Handicrafts	Export		Query received:

		702000, 701399, 711790, 701810, 6802, 6815, 940389, 420229, 710399				07/07/26 Query answered: 07/07/26
16	Dev International		mineral	Export		Query received: 07/07/26 Query answered: 07/07/26
17	Nayol Overseas		Home textiles	Export		Query received: 07/07/26 Query answered: 07/07/26
18	RP Group Bharat.		Herbal	Export		Query received: 07/07/26 Query answered: 08/07/26
19	Shriram Pharma	30041030.	Pharma	Export		Query received: 08/07/26 Query answered: 08/07/26
20	Adizo Exports	48237010	Disposable tableware	Export		Query received: 09/07/26 Query answered: 09/07/26
21	Laconic Ceramic		Ceramic	Export		Query received: 09/07/26 Query answered: 09/07/26
22	Pushwari Herbs	12119057	Ayurvedic herbs	Export		Query received: 09/07/26 Query answered: 09/07/26
23	Setu Exim		Disposable tableware	Export		Query received: 09/07/26 Query answered: 10/07/26
24	UAS Ventures		Disposable tableware	Export		Query received: 09/07/26 Query answered: 10/07/26
25	Exim Vision		Agro: rice	Export		Query received: 12/07/26 Query answered: 13/07/26
26	Aveda Ayur		Ayurvedic herbs, nutraceuticals	Export		Query received: 13/07/26 Query answered: 13/07/26
27	Yusuf Sohail	10063020	Agro: rice	Export		Query received: 13/07/26 Query answered: 13/07/26
28	LV Granito	6907	Ceramic tiles	Export		Query received: 13/07/26 Query answered: 13/07/26
29	Jyotsna Oswal		Misc	Export		Query received: 13/07/26 Query answered: 13/07/26
30	DMK Valve		Engineering: valves	Export		Query received: 13/07/26 Query answered: 14/07/26
31	Vikshar Healthcare		Pharma	Export		Query received: 13/07/26 Query answered: 14/07/26
32	Nayak Overseas	61112000)	Textiles: baby clothes	Export		Query received: 13/07/26 Query answered: 14/07/26

33	Bengal to Global		Agro: rice	Export		Query received: 13/07/26 Query answered: 14/07/26
34	Group CNJ		Manpower, Immigration	Export		Query received: 14/07/26 Query answered: 14/07/26
35	Nativo Global Exports		Agro: spice	Export		Query received: 14/07/26 Query answered: 14/07/26
36	Indian Universal EXIM		Agro: rice	Export		Query received: 14/07/26 Query answered: 15/07/26
37	Shubrhamsu Enterprises		Jewellery	Export		Query received: 15/07/26 Query answered: 15/07/26
38	Nasik Farm Ventures		Agro: fruit, vege	Export		Query received: 15/07/26 Query answered: 16/07/26
39	Sparkling Sip Teas,		Tea	Export		Query received: 15/07/26 Query answered: 16/07/26
40	THE RUG COLLEZIONE	57031010, 57050090, 57050043	Home textiles: carpets, rugs	Export		Query received: 15/07/26 Query answered: 17/07/26
41	Shree Global Exim		Agro: vege, spice	Export		Query received: 16/07/26 Query answered: 17/07/26
42	G M Exports		Footwear	Export		Query received: 16/07/26 Query answered: 17/07/26
43	Caras Healthcare	33030040	Perfumes	Export		Query received: 17/07/26 Query answered: 20/07/26
44	Krushnam Exim	1. 48237090 2. 48237010	biodegradable packaging, tableware	Export		Query received: 17/07/26 Query answered: 20/07/26
45	Mega Vinyls		Leather: Artificial PVC leather	Export		Query received: 20/07/26 Query answered: 20/07/26
46	Sai Enterprise		Furniture	Export		Query received: 20/07/26 Query answered: 20/07/26
47	Brahmbhatt Exim		Engineering: valves, Chemicals	Export		Query received: 20/07/26 Query answered: 20/07/26
48	Agrivault Fintech		Agro: vege, spice	Export		Query received: 20/07/26 Query answered: 20/07/26
49	Mukherjee Global Exports		Home textiles	Export		Query received: 20/07/26 Query answered: 20/07/26
50	Alltech Group,	84743200, 84198990, and 27150010	Construction machinery	Export		Query received: 20/07/26 Query answered: 21/07/26

51	FastSource		Misc	Export		Query received: 21/07/26 Query answered: 21/07/26
52	Triyambakam International		Agro: Vege, spice, fruits, rice	Export		Query received: 21/07/26 Query answered: 22/07/26
53	Sheshaan Global		Agro: Vege, spice, fruits, rice	Export		Query received: 22/07/26 Query answered: 22/07/26
54	ABS Global Exim		Automotive & Industrial Engineering Components	Export		Query received: 22/07/26 Query answered: 22/07/26
55	Stride Connect Global		Handicraft, home décor	Export		Query received: 22/07/26 Query answered: 22/07/26
56	Yusuf Sohail	13021919	Herbal extracts	Export		Query received: 22/07/26 Query answered: 23/07/26
57	NMX Global		Agro: rice	Export		Query received: 23/07/26 Query answered: 23/07/26
58	Yashvi Globe		biodegradable Packaging, tableware, handicrafts	Export		Query received: 23/07/26 Query answered: 23/07/26
59	Prakash Engineering		Engineering: machinery parts	Export		Query received: 23/07/26 Query answered: 23/07/26
60	Altair Solutions		Software	Export		Query received: 23/07/26 Query answered: 23/07/26
61	Magnus Farm Fresh		Agro: vegetable	Export		Query received: 24/07/26 Query answered: 24/07/26
62	Defrail Technologies		Rubber	Export		Query received: 24/07/26 Query answered: 27/06/26
63	JP Seasonings		Agro:vege,spice	Export		Query received: 24/07/26 Query answered: 27/06/26
64	Lycos Global		Sanitary ware, ceramic tiles	Export		Query received: 26/07/26 Query answered: 27/06/26
65	Novastra Global		Packaging fasteners	Export		Query received: 27/07/26 Query answered: 27/06/26
66	Global Hub Exports		Agro: vege, spice, Flour	Export		Query received: 27/07/26 Query answered: 27/06/26
67	Siddheshwar Group		Misc silicone products	Export		Query received: 28/07/26 Query answered: 28/07/26
68	Arti Kothari		Agro: vege, spice	Export		Query received: 29/07/26 Query answered: 29/07/26

69	Harsh Gadhesariya		Agro: vege, fruits, spice, nuts	Export		Query received: 30/07/26 Query answered: 31/07/26
70	Open Sea International		Stones	Export		Query received: 31/07/26 Query answered: 31/07/26

Hungarian Trade enquiries

Enquiry originator	Product with HS codes	Nature import/ export)	Value (US\$ mln)	Action Taken (Max.200 words) (List of companies sent)
Jonaco Kft	Canned fruits	Export to India		Query received: 2/07/26 Query answered: 02/07/26

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)

A Seminar on New Business Opportunities in India with particular focus on the EU-India FTA Agreement was held in the Hungarian Chamber of Commerce and Industry on 1st July. Ambassador Anshuman Gaur gave a presentation on the opportunities on the India-EU FTA for Hungarian companies highlighting dynamic growth of the stable Indian economy and the huge consumer market demand supported by a population of 1.5 bln.

C. Tourism

(a) Tourist Visa issued:

S. No	No. of Tourist Visa issued during the month	No. of Tourism Visa issued during the same month last year	No. of tourist Visa issued cumulatively during the year (2026 Jan->)	No. of Tourist Visa issued cumulatively during the last year (2025 Jan->)
1	0	0	22	45

(b) Indian tourism Promotion events held/organized

S. No	Details of event	Theme	Avg. No. of Participation
	Nil at the time of the report		

(c) use of Social Media/Print/Media/electronic Media for Promoting Tourism:

Activity	Print	Electronic (*)	Instagram	Facebook	Twitter	Youtube	Any other
No. of posts	Na	Na	-	7	4	-	-

(d) any advisory issued by the country for travelling to India (230 char):

S.No.	advisory	Reason	action taken
1	NIL at the time of the report More details available at: https://konzinfo.mfa.gov.hu/utazasi-tanacsok-orszagonkent/india	-	With effect from 16 Mar 16 2022 regular visa services have been restored.

(e) interactions held with Tour operators for promoting tourism in India

S.No.	Tours operator	No. of interactions held
1	NIL at the time of the report	

(f) any other information (3000 char)

NIL at the time of the report

D. Transfer of Technology to India**(a) New Technology identified/covered in Press:**

S.No.	Name of Technology	Details (500 char)	usage (Short desc)	Sector	Company
1	AI in data intensive Medical research	innovative machine learning and AI applications tailored for data-intensive medical research	the Institute of Biostatistics and Network Science at Semmelweis University hosted the BIOMED-DATA 26 conference, unveiling proprietary methodologies to advance biological discovery. University teams presented innovative machine learning and AI applications tailored for data-intensive medical research. The primary breakthroughs involve advanced multi-omics data integration systems that compile massive genomic, proteomic, and clinical trial matrices into cohesive, predictive diagnostic models. https://www.biomed-data.semmelweis.hu/conference	AI, Medical	Semmelweis University Address: 1085 Budapest, Üllői út 26, Hungary Email: biomeddata@semmelweis.hu Phone: +36 1 459 1500
2	Medical isolation technology	Medical isolation technology for infectious respiratory diseases	On July 2, 2026, the Albert Szent-Györgyi Clinical Center at the University of Szeged officially opened its newly expanded cross-border Pediatric Infectious Diseases Unit. Developed through a Romania–Hungary cross-border healthcare engineering project, the facility integrates modernized isolation infrastructure. The solution features state-of-the-art airflow containment specifically engineered to counter severe infectious respiratory diseases in pediatric care safely. https://u-szeged.hu/news-and-events/2026/university-of-szeged-260707	Medical	University of Szeged Address: 6720 Szeged, Dugonics tér 13, Hungary Email: info@rekt.szte.hu Phone: +36 62 544 000
3	Robot-assisted cardiac catheter procedures	stereotactic robotic system offers patients a safer and more precise form of intervention in cardiac arrhythmias	Hungary's first robotic center dedicated to the treatment of cardiac arrhythmias has begun operating at the University of Szeged. Compared with conventional systems, the new stereotactic robotic system offers patients a safer and more precise form of intervention. This world-class technology is being introduced in Szeged by Tamás Szili-Török, head of the Cardiology Center at the University of Szeged's Albert Szent-Györgyi Clinical Center. An internationally acclaimed cardiologist and arrhythmia	Medical	University of Szeged Address: 6720 Szeged, Dugonics tér 13, Hungary Email: info@rekt.szte.hu Phone: +36 62 544 000

			specialist, he has already performed more than 3,000 robot-assisted procedures and is now bringing that expertise to the next generation of specialists in Szeged. https://u-szeged.hu/news-and-events/2026/precision-robotics-opens https://u-szeged.hu/news-and-events/archive/2026		
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(b) any interest received from Foreign Companies for Technology Transfer:

S.No.	Name of Company	Sector	Details
Nil			

(c) any Query received from Indian company seeking technological solutions:

S.No.	Name of Technology	Sector	Details
Nil			

(d) any science/technology exhibition held:

S.No	Details	Sector	Participation	Participation from India
Nil				

(e) any press coverage on new patents / designs / IPR filed / granted:

S.No.	Name	Date	Sector	Name of applicant
Nil				

(f) any other information (250 char)

NIL	
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E. Details of trade research, Information dissemination activity of the commercial wing

S. N o.	Nature of activity (trade research, Information dissemination, seminars etc)	Details of Seminar/ conference (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	Information dissemination	9th edition of the Bengaluru Space Expo 7-9 Sept 2026	Information was circulated on 16 July to Ministry of Foreign Affairs, Hungarian Chambers of Commerce and Industry (HCCI), Budapest Chamber of Commerce (BCCI) Hungarian Export Promotion Agency (HEPA), Regional Chambers, relevant Associations, placed on website.
2	Information dissemination	IndiaSoft 2027 on 3–25 March 2027, New Delhi	Information was circulated on 16 July to Ministry of Foreign Affairs, Hungarian Chambers of Commerce and Industry (HCCI), Budapest Chamber of Commerce (BCCI) Hungarian Export Promotion Agency (HEPA), Regional Chambers, relevant Associations, placed on website.
3	Information dissemination	World Congress on Nanomedicine on 27-30th Sept 2026, New Delhi	Information was circulated on 16 July to Ministry of Foreign Affairs, Hungarian Chambers of Commerce and Industry (HCCI), Budapest Chamber of Commerce (BCCI) Hungarian Export Promotion Agency (HEPA), Regional Chambers, relevant Associations, placed on website.
4	Information dissemination	Trade Fair: India Electronics Expo 23-25 Mar 2027, New Delhi	Information was circulated on 27 July to Ministry of Foreign Affairs, Hungarian Chambers of Commerce and Industry (HCCI), Budapest Chamber of Commerce (BCCI) Hungarian Export Promotion Agency (HEPA), Regional Chambers, relevant Associations, placed on website.

5	Information dissemination	Tender:Ministry of Heavy Industries: Setting Up 10 GWh Manufacturing Capacities for Advanced Chemistry Cell (ACC) for Grid Scale Stationary Storage Applications under PLI scheme.	Information was circulated on 27 July to Ministry of Foreign Affairs, Hungarian Chambers of Commerce and Industry (HCCI), Budapest Chamber of Commerce (BCCI) Hungarian Export Promotion Agency (HEPA), Regional Chambers, relevant Associations, placed on website.
6	Information dissemination	Bharat Mobility 2027 and webinar, New Delhi	Information was circulated on 30July to Ministry of Foreign Affairs, Ministry of Construction and Transport, Hungarian Chambers of Commerce and Industry (HCCI), Budapest Chamber of Commerce (BCCI) Hungarian Export Promotion Agency (HEPA), Regional Chambers, relevant Associations, companies, placed on website.

F. Details of activities conducted out of Trade promotion budget:

BE for current financial year (2024-25) Rs	RE for current financial year	amount utilised	Details of activity (Max.200 words)
BE: Rs 200,000		9,425	Expenditures for hiring of sound technician for wine tasting event promoting Indian wines on 18 Mar 2025
		20,728	Expenditures for EOI Budapest Rollup replacement.
		13,576	Expenditure towards hiring of Sound technician for visit of 23 Member FICCI delegation introductory meeting at ER
		139,190	Expenditure towards hiring of hall and organising India Trade and Investment Promotion Event on 26.05.2026 on visit of FICCI delegation
	Total Rs (remaining):	17,081	-

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

S.No.	Detail of JWG/JEC with date and venue	Action Point (Max. 200 word)	Action Taken (Max. 200 words)
1	11 th India-Hungary Joint S&T Committee Meeting [online] held on 29 July 2020, hosted by NRD office, Hungary.	-Future cooperation possibilities 7 joint projects were identified in the fields of energy, environment, Water, Biotech, Agriculture, Food, with other 4 potential projects under discussion. Also discussed was the -Eli Alps laser research centre -Broader areas of cooperation	Mission informed of areas of possible cooperation in the field of digitalization, pharm, film production, renewable energy, solar energy, water management, agricultural and food processing, health/medical devices, digital technologies, AI, etc.
2	6 th JCEC Meeting 17-18 Oct 2022	1. Trade and investment 2. Agriculture 3. Collaboration between HAKI and ICAR 4. Water Management 5. Culture and Tourism 6. Science and Technology 7. Digital Technology 8. Energy 9. Education 10. Food processing 11. Health Industry 12. Pharmaceuticals and Medical Devices	The 6th Session of the India-Hungary Joint Commission on Economic Cooperation (JCEC) was held in Budapest on 17-18 Oct 2022. The Indian delegation was led by Mr. Rajendra Ratnool, Joint Secretary, Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce & Industry. He was accompanied by Mr. Y.P. Deval, Director, DoC, Ministry of Commerce & Industry, Mr. Shatrughna Sinha, Director (CE), Ministry of External Affairs (MEA) and Ms. Sunaina Khanna, Sr. Manager, Invest India. The JCEC took place in the Ministry of Foreign Affairs and Trade where discussions were held on 17th October 2022 with experts and counterparts. Ms. Martina Laura Kasnyik, HoD, Department for Joint Economic Commission, Ministry of Foreign Affairs & Trade led the Hungarian side.

			At the Experts' Level meeting, Hungarian and Indian experts discussed areas of trade cooperation, policy reforms, business environment, ease of doing business, cooperation in various fields like agriculture, finances, science & technology etc. The meeting was held in hybrid format in which some experts from both sides could join online also. From the Indian side, delegates from the Ministry of Commerce & Industry, New Delhi, ICAR, and Ministry of Information Technology (MeITY) as well as representative from the Embassy of Hungary, New Delhi joined. From the Hungarian side also there were representatives from various departments and concerned institutions. The discussions were completed in a friendly and congenial atmosphere. Both sides agreed on the need to further deepen cooperation in areas of mutual interest. Followed by a brief panel discussion between the two sides, the final Protocol was signed by H.E. Mr. Peter Sztaray, State Secretary for Security Policy and Energy Security, Ministry of Foreign Affairs and Trade and Mr. Rajendra Ratnoo, Joint Secretary, DPIIT on 18th October 2022. The Indian delegation met with investors and some members of the Indian business community in Hungary on the evening on 17th October. Mr. Ratnoo give a brief overview of the business environment in India, the policy initiatives of the Government of India and the economic growth and prospects of India. He mentioned several schemes open for investors to take advantage of in India like the Make in India initiative, Smart Cities, New Logistics Policy, Atma Nirbhar Bharat, PM Ghati Shakti, productivity Linked incentive schemes etc. The delegation also had a meeting with HIPA on 18th afternoon where they discussed ideas how to enhance investments and promote cooperation between the two countries. The 7th round of the JCEC is to be held in 2026 in New Delhi.
3.	1 st JWG on Water 25-04-2023	Six areas of priority for cooperation were identified and agreed upon namely, Management of extreme Phenomenon, Exploration and management of ground water, Rejuvenation of rives and water bodies, Mitigation of impact of climate change on water resources, protection and preservation of the Quality of water resources, and training and capacity building.	The 1st JWG meeting was held in Delhi on 25-27 April 2023. A Working Programme plan for Bilateral Cooperation for the period 2023-2025 was signed during the event (on 25 April).

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 (240 char)	The authority to whom the matter was referred and the date on which the matter was referred.	any outcome (200 char)
NIL at the time of the report				

i. Complaints of Indian exporter/importer:

Name of Indian exporter/importer	Address & contact of foreign buyer/supplier	Brief description of complaint (240 char)	The authority to whom the matter was referred and the date on which the matter was referred.	any outcome (200 char)
NIL at the time of the report				

J. Any other issue of importance (Max. 3000 characters)

- Hungary's €10bn recovery plan accepted:** The foreign ministers of the EU member states approved the Hungarian recovery plan which will open a €10 billion gate in principle. The sum includes approximately €6.5 billion in non-refundable subsidies and €3.5 billion constitute a preferential loan. The Council's approval of the new plan does not grant Hungary unrestricted access to the entire sum. The operation of the EU recovery fund continues to be based on performance. This means that the European Commission will transfer the money only when Hungary complies with milestones and objectives defined in advance. According to the document, Hungary must carefully protect EU money, enhance the anti-corruption system of institutions: increase the transparency of state spending and public procurements: engage social partners and those affected in legislation. In addition, Hungary must carry out further measures to boost the independence of the judicial system and the rule of law. The member states have until August 31 to comply with their obligations undertaken in exchange for the funds.
- EU allocates €552mn for energy projects:** Some €2.5 billion has been allocated to 11 member states, including Hungary, from the EU's Modernisation Fund to finance 51 energy-related projects, the European Commission and the European Investment Bank said. Hungary will receive €552.3 million, the second-largest allocation under the programme. The fund is financed by revenues from the EU Emissions Trading System (EU ETS), under which companies must purchase allowances for each ton of carbon dioxide emitted. The proceeds are then redistributed to lower-income member states to support the decarbonisation of their energy systems.
- OECD forecasts stronger growth, urges fiscal reforms:** The OECD expects Hungary's economic growth to accelerate from 0.5% in 2025 to 1.9% in 2026 and 2.2% in 2027, driven mainly by stronger household consumption. The organisation forecasts inflation to rise from 1.9% in 2026 to 2.7% in 2027, partly due to continued wage growth. The OECD warned that Hungary needs to strengthen the long-term sustainability of public finances to prepare for rising spending pressures from demographic ageing and climate change. To create additional fiscal room, the organisation recommends improving the efficiency of public spending, increasing the sustainability of the pension system and broadening the tax base by phasing out inefficient tax exemptions.
- The MNB cut its key interest rate by 25 basis points to 5.75%** at its 21 July meeting, in line with market expectations. The monetary council said the decision was supported by weaker-than-expected inflation in June, falling household inflation expectations and the low-risk premium of Hungarian assets. These factors provide room for further monetary easing despite renewed increases in energy prices, according to policymakers. The MNB added that future rate decisions will depend on the assessment of economic and inflation trends in its September Inflation Report. The central bank's forward guidance therefore remains unchanged from June.
- Important meetings:**
 - Ambassador was present at Seminar on New Business Opportunities in India with particular focus on the EU-India FTA Agreement in the HCCI on 1st July. Ambassador gave a presentation on the opportunities on the India-EU FTA for Hungarian companies.
 - Ambassador and SS COM&HOC met Mr. Zoltán Illés, CEO of Pay10.eu (India-owned digital payments company).
 - Ambassador met with Ms. Andrea Beatrix Kadar, President of the Hungarian Atomic Energy Authority on 28th July to discuss bilateral nuclear cooperation and sustainable energy.
 - Ambassador met with Mr. Francois Berisot, CEO of Budapest Airport on 30th July to discuss the operation of Indian airline operators.
- Average Monthly exchange rates July 2026**

1US\$= 314.4330 HUF
1EUR= 359.2270 HUF
Source: Hungarian National Bank www.mnb.hu, <https://statiztika.mnb.hu/>

EMBASSY OF INDIA BUDAPEST

ECONOMIC AND COMMERCIAL REPORT FOR THE MONTH of JULY 2026

REPORTING PROFORMA FOR COMMERCIAL WINGS

(Data Source: international Trade Centre: Calculations based on Eurostat statistics <http://www.intracen.org>,
<http://www.Trademap.org>)

Name of the Mission (Country): Embassy of India, Budapest

I. MONTHLY REPORT FOR BOSNIA AND HERZEGOVINA

A. Trade in goods

(I) Quantitative Data

(a) Total trade in goods during

0	2	2	0	2	6
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	Export (US\$ mln)	Import (US\$ mln)	Status (P) Provisional/ (F) Final
Country's trade with India	1.0	15.3	F
Country's total global trade	927.4	1607.0	F

(Source: international Trade Centre: Calculations based on Eurostat statistics <http://www.Trademap.org>)

(b) Preferential trade in goods during

0	2	2	0	2	6
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S.No .	Preferential / Free Trade agreement with India	Preferential imports from India (US\$ mln)	Preferential imports from World (US\$ mln)
1	N/a		

(Source: Customs/National Trade Statistics of reporting country)

S.No .	Preferential / Free Trade agreement with India	Preferential exports to India (US\$ mln)	Preferential exports to World (US\$ mln)
1	N/a		

(Source: based on Certificate of origin issued by reporting country)

(c) Top 10 items of import from India during

0	2	2	0	2	5
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S. No.	Commodity (6 digit HS tariff line)	Value (US\$ mln)	Quantity (1000 kgs)	Unit of Measurement	% share in total import of the commodity globally
1	'290420 Derivatives of hydrocarbons containing only nitro or nitroso groups	2.6	-	kgs	100.0%
2	'090111 Coffee (excl. roasted and decaffeinated)	2.5	-	kgs	28.1%
3	'300490 Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, ...	.8	-	kgs	2.2%
4	'690721 Ceramic flags and paving, hearth or wall tiles, of a water absorption coefficient by weight ...	.7	-	kgs	17.8%
5	'841490 Parts of: air or vacuum pumps, air or other gas compressors, fans and ventilating or recycling ...	.7	-	kgs	16.6%
6	'851713 Smartphones for wireless networks	.5	-	kgs	2.9%
7	'640399 Footwear with outer soles of rubber, plastics or composition leather, with uppers of leather ...	.3	-	kgs	7.1%
8	'401180 New pneumatic tyres, of rubber, of a kind used on construction, mining or industrial handling ...	.3	-	kgs	36.3%
9	'851190 Parts of electrical ignition or starting equipment, generators, etc. of heading 8511, n.e.s.	.2	-	kgs	9.1%
10	'720211 Ferro-manganese, containing by weight > 2% of carbon	.2	-	kgs	99.6%

(Source: international Trade Centre: Calculations based on Eurostat, BHAS statistics <http://www.Trademap.org>)

(d) Top items of export to India during

0	2	2	0	2	5
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S. No	Commodity (6 digit HS tariff)	Value USD mln	Quantity 1000 kgs	unit
1	'848291 Balls, needles and rollers for bearings (excl. steel balls of heading 7326)	.5	-	kgs
2	'850300 Parts suitable for use solely or principally with electric motors and generators, electric ...	.2	-	kgs
3	'440792 Beech "Fagus spp.", sawn or chipped lengthwise, sliced or peeled, whether or not planed, sanded ...	.1	-	kgs
4	'283090 Sulphides (excl. sodium); polysulphides, whether or not chemically defined (excl. inorganic ...	.05	-	kgs
5	'380510 Gum, wood or sulphate turpentine oils	.029	-	kgs
6	'284210 Double or complex silicates of inorganic acids or peroxyacids, incl. aluminosilicates whether ...	.027	-	kgs
7	'731029 Tanks, casks, drums, cans, boxes and similar containers, of iron or steel, for any material, ...	.025	-	kgs
8	'790700 Articles of zinc, n.e.s.	.009	-	kgs
9	'800700 Articles of tin, n.e.s.	.003	-	kgs
10	'441520 Pallets, box pallets and other load boards, of wood; pallet collars of wood (excl. containers ...	.002	-	kgs

Source: international Trade Centre: Calculations based on Eurostat, BHAS statistics <http://www.Trademap.org>)

(e) Potential products of imports from India

0	2	2	0	2	6
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S.No	Commodity (6 digit HS tariff line)	Rationale (Max.200 words)
1	'210690 Food preparations, n.e.s.	Total BiH imports for the month were in the value of USD 10.9 mln while imports from India were NIL.
2	'300490 Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, ...	Total BiH imports for the month were in the value of USD 37.5 mln while imports from India were USD 0.8 mln.
3	'870332 Motor cars and other motor vehicles principally designed for the transport of persons	Total BiH imports for the month were in the value of USD 32.8 .0mln, while imports from India were NIL.
4	'740811 Wire of refined copper, with a max cross-sectional dimension of > 6 mm	Total BiH imports for the month were in the value of USD 28.3 mln, while imports from India were NIL.
5	'760110 Aluminium, not alloyed, unwrought	Total BiH imports for the month were in the value of USD 19.1 mln while imports from India were 0.1 mln

Source: international Trade Centre: Calculations based on Eurostat, BHAS statistics <http://www.Trademap.org>

(ii) Qualitative Feedback

Market access alerts (attach copy of notification):

BiH is a member of Central European Free Trade Agreement (CEFTA). No specific market access alerts for India.

Ministry of Foreign Trade and economic Relations of BiH, Department of Foreign Trade Policy and Control and Protection Measures deals with such issues. Information may be accessed on the following links:

- <http://www.mvteo.gov.ba/>
- <http://www.mvteo.gov.ba/search/Results?searchTerm=India>
- <http://www.mvteo.gov.ba/Search/Results?searchTerm=customs>

Published date	Title	Category
1/10/2020	<u>Decision on the Determination of the Customs Tariff for 2020 (official Gazette of BiH no. 85/19)</u>	Customs tariff

Regulations on VAT and Customs may be found at the website of the indirect Taxation authority of BiH:
<http://www.new.uino.gov.ba/en>

a. Alerts on customs tariff changes:
(Top 10 items of import from India)

S.No.	Notification no. and date	HS code	Description	Original customs tariff	Present customs tariff	Effective from	Remarks if any
Nil at the time of the report							

Source: Market access Map <https://www.macmap.org/en>

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

S.No	Notification no./ date	Measure	HS Codes	effective from	Remarks if any
NIL at the time of the report					

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

S.No.	Notification no./ date	Standard/ technical regulation/ conformity assessment procedure	HS Codes	effective from	Remarks if any
NIL at the time of the report					

d. Alerts on trade defense measures taken by respective country:

(Safeguards including special safeguard, antidumping, CVD or anti-subsidy)

S.No.	Notification no., date or other references	Type (initiation, final, prov., sunset, consultations, new shipper review)	Details of products/ sectors affected (including HS codes)	effective from	Remarks if any
NIL at the time of the report					

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

S.No.	Notification no., and date or other references	Service sectors affected	Modes	effective from	Remarks if any
NIL at the time of the report					

Tariff and Non-Tariff Barriers to Trade:

Import Tariffs: The tariff rate on imports averages a comparatively low 1.1% of the value of goods (for international trade), which is the lowest figure regionally and third lowest figure in the whole emerging Europe region. Bosnia's import tariffs are harmonised each year with the combined nomenclature of EU and legislative regulations.

Anti-dumping and countervailing duties: in 2009 Bosnia introduced a law for the protection of domestic products against imports from Croatia and Serbia.

The law stipulates that safeguard measures were necessary owing to the influx of imports and the dumping of particular agricultural products from Croatia and Serbia, as well as a conceivable decrease in exports from Bosnia to Serbia.

Customs and Non-tariff Barriers: as a result of BiH not having EU member status event though the majority of its trading partners are EU member states, export and import supply chains will face more onerous border and documentary times and costs when compared with those of EU states.

The most salient risk is the high cost associated with import border compliance processes, which is higher than that of countries such as North Macedonia and contributes towards Bosnia's status as regional under performer in relation to customs burdens.

Businesses operating in BiH face a high import burden as infrastructural development, industrial capacity and diversification remains weak because of a dearth of fixed capital formation and a lack of political resolve in the country. Imports are driven by the country's need for complex machinery and its energy requirements, such as oil and gas, as well as metals and manufactured goods that cannot be produced locally.

To spur trade, Bosnia has exempted tariff payments from certain equipment that is being imported as part of share capital, with the exceptions of passenger vehicles and slot or gambling machines. To enjoy this benefit, foreign investors must submit a written request to the appropriate customs authority, along with evidence of the investment arrangement and registration of the foreign share. Alternatively, imports into one of Bosnia's four free trade

zones are exempt from customs duties and fees. These zones can be found at Vogosca, Visoko, Mostar and Holc Lukavac and clearly mitigate cost risks for businesses seeking to trade internationally with Bosnia.

Bosnia has applied to join the EU, and accession would open up trade, investment and growth opportunities for the economy. The country has already made good strides in establishing free trade and preliminary agreements to speed up the process of EU accession although, political instability threatens the prospect of EU membership in the medium term. Bosnia is also currently discussing the possibility of the creation of a Western Balkans Customs union with its South eastern-Europe counterparts.

(iii) Other Feedback

a.) Feedback from major Indian industries/other commercial concerns 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)
NIL at the time of the report				

b.) Feedback on major trade activities **including logistic events** (trade fairs/BSM including Indian participation)

S.N o.	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 T/ATC)
1	3rd International Trade Fair "Banja Luka Expo 2026"	13-15.05.2026 Banja Luka	Na	Na	-	Na
2	3th International industrial, construction, machinery and metal industry fair	13-15.05.2026 Sarajevo	Na	Na	-	Na
3	Halal Expo Sarajevo	24-27.06.26 Tuzla	Na	Na	-	Na
4	The International Fair of Agriculture and Food Industry	13-15.08.2026 Gradacac	Na	Na	-	Na
	General B&H Fair ZEPS	02-05.09.2026 Zenica	Na	Na	-	Na

Source: komorabih: <https://komorabih.ba/wp-content/uploads/2026/01/CALENDAR-OF-FAIRS-AND-MANIFESTATIONS-IN-BOSNIA-AND-HERZEGOVINA-2026.-2.pdf>

c.) Feedback from local commercial visitors to trade fairs in India, including under BSM; nr 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)
					0	

(iv) Any other submission (3000 char):

1. Annual Inflation Slowed to 4.2%: Annual inflation in Bosnia and Herzegovina (BiH) slowed from 5.6%in May to 4.2%in June, according to a report by the Agency for Statistics of BiH. The biggest contribution to the slowdown in inflation came from the prices of food and non-alcoholic beverages, which fell by 0.5%year-on-year in June, following a 0.6%rise in May. The decline in prices for clothing and footwear also continued, with prices dropping by 7.2%.

2. Number of Tourists in BiH Up 1.1%: In the period from January to May 2026, tourists recorded 669,202 arrivals in Bosnia and Herzegovina (BiH), an increase of 1.1% compared to the same period in 2025. Domestic tourists recorded 2.8% more arrivals compared to the same period in 2025, while foreign tourists recorded 0.3% more arrivals compared to the same period last year. During the January–May 2026 period, tourists in BiH generated 1,431,276 overnight stays, a 3% increase compared to the same period in 2025. Domestic tourists accounted for 3.1% more overnight stays compared to the same period in 2025, while the number of overnight stays by foreign tourists was 3% higher than in the same period of the previous year. Domestic tourists accounted for 31.1% of the total overnight stays, while foreign tourists accounted for 68.9%. Regarding the breakdown of overnight stays by foreign tourists, the highest numbers were recorded by tourists from Croatia (21.6%), Serbia (15.4%), Türkiye (8.2%), Slovenia (7.4%), Germany (4.3%), and Montenegro (3.4%); together, these groups accounted for 60.3% of all overnight stays by foreign tourists. Tourists from other countries Sarajevo accounted for 39.7% of overnight stays, according to data from the BiH Agency for Statistics.

B. Trade and investment:

Foreign investment Promotion agency (FIPA) provides a database of investment projects in BiH
www.fipa.gov.ba

Delegation of the European union to BiH Tenders (Europeaid tenders): http://europa.ba/?page_id=320

a.)Significant trends in trade and investment

(Sources: international Trade Centre: Calculations based on Eurostat statistics <http://www.Trademap.org>)

S. No.	Category	Details of significant trends (Max.200 words)	analysis (Max. 200 words)
1.	Trade in Goods BiH imports from India	Total imports	The value of imports from India increased by 45.5% in the Jan-Dec period of 2025 over the same period of 2024 reaching USD 214.6 mln.
		7601 Unwrought aluminum	The product group increased considerably in the Jan-Dec period of 2025 over the same period of 2024 to USD 31.9 mln. It represents 16.2% of imports from India to BiH.
		0901 Coffee, whether or not roasted or decaffeinated	The product group increased by 115.6% in the Jan-Dec period of 2025 over the same period of 2024 to USD 29.5 mln. It represents 13.7% of imports from India to BiH.
		8414 Air vacuum pumps	The product group increased considerably in the Jan-Dec period of 2025 over the same period of 2024 to USD 7,0 mln. It represents 5.8% of imports from India to BiH.
		6907 Ceramic flags and paving, hearth or wall tiles; ceramic mosaic cubes and the like, whether ...	The product group increased by 12.1% in the Jan-Dec period of 2025 over the same period of 2024 to USD 15.5 mln. It represents 7.2 % of imports from India to BiH.
		8517 Telephone sets, incl. smartphones and other telephones	The product group decreased by 9.8% in the Jan-Dec period of 2025 over the same period of 2024 to USD 8.0 mln. It represents 3.7% of imports from India to BiH.
2.	Trade in Services: Import of services to BiH from the World	Total Service types	The import of services increased by 15.6% in the Jan-Dec period of 2024 over the same period of 2023 from USD 1.1238 bln to USD 1.2988 bln
		Other business services	The import of services increased by 15.4 % in the Jan-Dec period of 2024 over the same period of 2023 to USD 85.7 mln. It represents 6.6% of all imported services.
		Travel	The import of these services increased by 26.1% in the Jan-Dec period of 2024 over the same period of 2023 to USD 474.98 mln. It represents 36.6% of all imported services.
		Transport	The import of these services increased by 6.6% in the Jan-Dec period of 2024 over the same period of 2022 to USD 437.1 mln. It represents 33.6% of all imported services.
		Government goods and services n.i.e.	The import of these services decreased by 8.7% in the Jan-Dec period of 2024 over the same period of 2023 to USD 6.7 mln. It represents 0.5% of all imported services.

3.	Investment	Bilateral investment	-Nil at the time of the report
		Global investment	
	1.	EBRD Loan Agreement Signed to Launch Construction of the Foča–Hum Road	Bosnia and Herzegovina Minister of Finance and Treasury Srđan Amidžić and the European Bank for Reconstruction and Development (EBRD) Director for Infrastructure, Stella Melnic, signed a draft loan agreement in Sarajevo on 23rd July between BiH and the EBRD for the construction of the Foča – Hum road, worth EUR 60 mln. The signing of the draft loan agreement, together with previously secured financing from the World Bank and the contribution of the RS Roads public company, completes the financial package for the project, bringing its total value to EUR 99.4 mln. This has created all the prerequisites for launching the tender procedure and beginning the implementation of one of the most significant infrastructure projects in the Republika Srpska entity. The 13.26-kilometer Foča–Hum section is one of the most technically demanding road projects in BiH. It includes the construction of 13 bridges and viaducts, more than 9 km of retaining walls, and over 2 km of piles. The new road is expected to improve the road connection with Montenegro, enhance traffic safety, and create conditions for stronger economic growth, tourism development, and new investments.

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

S.No.	Sector Name (List attached)	Particulars of the asset /company	Contact details
NIL at the time of the report			

S.No.	Tender/ Procurement notice No and date	Sector	Value of tender/ procurement
1.	Construction of Sports and Recreational Facility for Tennis Courts, Mostar https://www.fipa.gov.ba/investinbih/index_htm_files/Sports%20and%20Recreational%20facility%20for%20tennis%20courts%20Mostar.pdf Uploaded on Trade Portal 20/07/26	Tourism/ Construction	To be negotiated

e,) Mission created a Tender Opportunities for Hungary and BiH button on its website with additional tenders <https://www.eoibudapest.gov.in/page/tender-opportunities-in-hungary-and-bih/>

d. Trade Queries for imports/ exports (if not uploaded on the Indian trade portal): In the month, Embassy of India has received 3 queries from India and NIL from BiH.

S. No.	enquiry originator	Product with HS codes		Nature (import/ export)	Value (US\$ mln)	Action Taken (Max.200 words)
1	Probilty Ceramic		Ceramic	Export		Query received: 06/07/26 Query answered: 06/07/26
2	Vikshar Healhtcare		Pharma	Export		Query received: 07/07/26 Query answered: 07/07/26
3	Sai Enterprise		Furniture	Export		Query received:

						20/07/26 Query answered: 20/07/26
4	Daujii Exim		Home textiles	Export		Query received: 20/07/26 Query answered: 21/07/26
5	Jyoti Creation		Home textiles	Export		Query received: 28/07/26 Query answered: 28/07/26
6	Soins Healthcare		Pharma, medical, Lab equipment, cosmetids, etc	Export		Query received: 30/07/26 Query answered: 30/07/26
7	Azzara	09103010 / 09103020	Agro: spice	Export		Query received: 30/07/26 Query answered: 30/07/26

4. 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)

Nil at the time of the report

C. Tourism

(a) Tourist Visa issued 2026:

S. No	No. of Tourist Visa issued during the month	No. of Tourism Visa issued during the same month last year (2025)	No. of tourist Visa issued cumulatively during the year 2026 Jan->	No. of Tourist Visa issued cumulatively during the last year 2025 Jan->
1	0	0	1	2

(b) Indian tourism Promotion events held/organized

S. No	Details of event	Theme	Avg. No. of Participation
Nil at the time of the report			

(c) use of Social Media/Print/Media/electronic Media for Promoting Tourism:

Activity	Print	Electronic (*)	Instagram	Facebook	Twitter	Youtube	Any other
No. of posts	Na	Na	-	7	4	-	-

(d) any advisory issued by the country for travelling to India:

s.No.	Advisory	Reason	action taken
NIL at the time of the report. http://www.mvp.gov.ba/konzularne_informacije/vize/			

(e) interactions held with Tours operators for promoting tourism in India

S.No.	Tours operator	No. of interactions held
NIL at the time of the report		

(f) any other information (max 3000 char)

NIL at the time of the report

D. Transfer of Technology to India**(a) New Technology identified/covered in Press:**

S.No	Name of Technology	Details	usage	Sector	Company
NIL					

(b) Any interest received from Foreign Companies for Technology Transfer:

S.No.	Name of Company	Sector	Details
NIL			

(c) Any Query received from Indian company seeking technological solutions:

S.No.	Name of Technology	Sector	Details
NIL			

(d) Any science/technology exhibition held:

S.No	Details	Sector	Participation	Participation from India
NIL				

(e) Any press coverage on new patents / designs / IPR filed / granted:

S.No	Name	Date	Sector	Name of Applicant
NIL				

(f) Any other information (250 char)

NIL

E. Details of trade research, Information dissemination activity of the commercial wing

S.No	Nature of activity (trade research, Information dissemination, seminars etc) (Max.200 words)	Details of Seminar/ conference (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	Information dissemination	9th edition of the Bengaluru Space Expo 7-9 Sept 2026	Information was circulated on 16 July to Ministry of Foreign Affairs (MFA), Chambers of Commerce and Industry (Komorabih), Foreign Investment Promotion Agency (FIPA), Chamber of Economy FBIH, Chamber of Commerce RS, BRCKO District, Information on the event was placed on the

			website of the Mission.
2	Information dissemination	IndiaSoft 2027 on 3–25 March 2027, New Delhi	Information was circulated on 16 July to Ministry of Foreign Affairs (MFA), Chambers of Commerce and Industry (Komorabih), Foreign Investment Promotion Agency (FIPA), Chamber of Economy FBIH, Chamber of Commerce RS, BRCKO District, Information on the event was placed on the website of the Mission.
3	Information dissemination	World Congress on Nanomedicine on 27-30th Sept 2026, New Delhi	Information was circulated on 16 July to Ministry of Foreign Affairs (MFA), Chambers of Commerce and Industry (Komorabih), Foreign Investment Promotion Agency (FIPA), Chamber of Economy FBIH, Chamber of Commerce RS, BRCKO District, Information on the event was placed on the website of the Mission.
4	Information dissemination	Trade Fair: India Electronics Expo 23-25 Mar 2027, New Delhi	Information was circulated on 27 July to Ministry of Foreign Affairs (MFA), Chambers of Commerce and Industry (Komorabih), Foreign Investment Promotion Agency (FIPA), Chamber of Economy FBIH, Chamber of Commerce RS, BRCKO District, Information on the event was placed on the website of the Mission.
5	Information dissemination	Tender: Ministry of Heavy Industries: Setting Up 10 GWh Manufacturing Capacities for Advanced Chemistry Cell (ACC) for Grid Scale Stationary Storage Applications under PLI scheme.	Information was circulated on 27 July to Ministry of Foreign Affairs (MFA), Chambers of Commerce and Industry (Komorabih), Foreign Investment Promotion Agency (FIPA), Chamber of Economy FBIH, Chamber of Commerce RS, BRCKO District, Information on the event was placed on the website of the Mission.
6	Information dissemination	Bharat Mobility 2027 and webinar, New Delhi	Information was circulated on 30 July to Ministry of Foreign Affairs (MFA), Chambers of Commerce and Industry (Komorabih), Foreign Investment Promotion Agency (FIPA), Chamber of Economy FBIH, Chamber of Commerce RS, BRCKO District, Information on the event was placed on the website of the Mission.

F. Details of activities conducted out of Trade promotion budget:

BE for current financial year Rs	RE for current financial year	Amount utilised	Details of activity (Max.200 words)
BE: RS 200,000	...	-	
		-	

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

S. No	Detail of JWG/JEC with date and venue	Action Point (Max. 200 word)	Action Taken (Max. 200 words)
1	Third meeting of the Joint Committee on Trade took place in Sarajevo on 25 September, 2012. Deputy Minister of Foreign Trade and economic Relations of BiH, Mr. Mato Franjicevic, who is the Co-Chair of the Joint Committee from the BiH side, led a delegation to India in January 2016 and held a meeting with the Co-Chair from the Department of Commerce in India. The next meeting is proposed to be held in Sarajevo, for which dates will be decided through mutual consultations.		Embassy is starting to contact concerned Ministries, including the MFA of BiH for implementation of bilateral agreements/decisions. Mission followed up on the termination of the existing BiT and proposed new BiT with Bosnia. The next meeting of the JCEC is proposed to be held in 2026. On 01 Apr. Mission wrote NV seeking a date for the next event. Subsequently the Bosnian side informed of holding discussions under a new concept of "Flexible Formats of Trade and Economic Cooperation". The date of discussions is under consideration by the sides.

H. Complaints from foreign buyer/supplier on Quality and trade dispute:

Name of Foreign buyer/supplier	Address & contact details of foreign buyer	Name & address of Indian exporter	Brief description of complaint	The authority to whom the matter was referred and the date on which the matter was referred.	Any outcome
Nil at the time of the report					

i. Complaints of Indian exporter/importer:

Name of Indian exporter/importer	Address & 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
Nil at the time of the report				

J. Any other issue of importance (Max. 3000 char)

- S&P Global Ratings affirmed Bosnia and Herzegovina's 'B+/B'** sovereign credit ratings with a stable outlook on July 31, 2026. Pre-election spending is expected to push the public deficit over 3% of GDP, while complex governance and political tensions persist ahead of October's elections. The stable outlook balances ongoing reforms and resilient growth against rising fiscal imbalances. On the downside, political volatility and potential secession threats in the run-up to elections pose risks to policy stability and government functioning.
- Average Monthly Exchange Rates July 2026:
1US\$= 1.713270 KM
1EUR= 1.955830 KM
Source: Central Bank BiH <http://cbbh.ba>

Bhakt Bhushan
 Second Secretary (Com&HOC)
 Embassy of India
 Budapest
 Dated: 03 Aug 2026