

Embassy of India Budapest

ECONOMIC AND COMMERCIAL REPORT For the month of MAR 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

1	2	2	0	2	5
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	export (US\$ mln)	import (US\$ mln)	Status (P) Provisional/ (F) Final
Country's trade with India	222.9	73.4	F
Country's total global trade	12,742.4	12,253.6	F

Source: KSH.hu Central Statistical Office of Hungary

b) Preferential trade in goods during

1	2	2	0	2	5
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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

1	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	401120 New pneumatic tyres, of rubber, of a kind used for buses and lorries (excl. tyres with lug, corner or similar treads)	6.5	2,313.4	kgs	43.5%

2	300390 Medicaments consisting of two or more constituents mixed together for therapeutic or prophylactic uses	5.4	56.5	kgs	38.2%
3	847340 Parts and accessories of other office machines of heading 8472, n.e.s.	3.1	64.6	kgs	42.7%
4	300490 Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes	3.0	42.5	kgs	1.6%
5	390769 Poly"ethylene terephthalate", in primary forms, having a viscosity number of < 78 ml/g	2.5	2,712.0	kgs	85.2%
6	401110 New pneumatic tyres, of rubber, of a kind used for motor cars, incl. station wagons and racing cars	2.0	650.7	kgs	7.9%
7	293339 "Heterocyclic compounds with nitrogen hetero-atom[s] only	1.9	11.9	kgs	48.3%
8	830300 Armoured or reinforced safes, strongboxes and doors and safe deposit lockers for strongrooms, cash or deed boxes and the like, of base metal	1.7	515.8	kgs	66.8%
9	852691 Radio navigational aid apparatus	1.6	4.5	kgs	31.8%
10	851762 Machines for the reception, conversion and transmission or regeneration of voice, images or other data,	1.6	4.2	kgs	0.8%

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

d) Top 10 items of export to India during

1	2	2	0	2	5
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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	161.3	181.4	kgs
2	847790 Parts of machinery for working rubber or plastics or for the manufacture of products from these materials, n.e.s.	7.3	198.8	kgs
3	293919 Alkaloids of opium and their derivatives, and salts thereof	6.5	3.2	kgs
4	681513 Articles of carbon fibres, for non-electrical purposes (excl. fabrics)	6.3	328.2	kgs
5	294190 Antibiotics (excl. penicillins and their derivatives with a penicillanic acid structure, salts thereof, streptomycins, tetracyclines, chloramphenicol and erythromycin, their derivatives and salts thereof)	5.2	1.6	kgs
6	690919 Ceramic wares for chemical or other technical uses	4.3	130.6	kgs
7	853710 Boards, cabinets and similar combinations of apparatus for electric control or the distribution of electricity, for a voltage <= 1.000 V	2.4	17.4	kgs
8	850760 Lithium-ion accumulators (excl. spent)	2.1	18.7	kgs
9	850131 DC motors of an output > 37,5 W but <= 750 W and DC generators of an output <= 750 W	1.8	12.8	kgs
10	871491 Frames and forks, and parts thereof, for cycles, n.e.s. (excl. for motorcycles)	1.3	29.6	kgs

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

e) Potential products of imports from India during

1	2	2	0	2	5
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S. No	Commodity (6 digit HS tariff line)	Rationale (Max.200 words)
1	851713 Smartphones for wireless networks	Total Hungarian imports for the month were in the value of USD 184.0 mln, while imports from India to Hungary were USD 3.0 mln.

2	851762 Machines for the reception, conversion and transmission or regeneration of voice, images or other data	Total Hungarian imports for the month were in the value of USD 200.3 mln, while imports from India to Hungary were USD 1.6 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 337.1 mln, while imports from India to Hungary were NIL
4	300490 Medicaments consisting of mixed or unmixed products	Total Hungarian imports for the month were in the value of USD 184.1 mln, while imports from India to Hungary were USD 3.0 mln.
5	850760 Lithium-ion accumulators (excl. spent)	Total Hungarian imports for the month were in the value of USD 178.0 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
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)

<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.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					

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 FDIs.

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 FDIs violating the security interests of the country, then in the economic crisis caused by COVID-19, further screening rules were adopted for FDIs 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	Data Center Event	30 Sept 2025	Na	Na	-	Na
2	10 th Central European Wedding Show	8-9 Nov 2025	Na	Na	-	Na
3	XXV Dental World International Exhibition and Conference	16-18 Oct 2025	Na	Na	-	Na
4	Agromashexpo	21-24 Jan 2026	Na	Na	Haryana Dairy Farmers and Agro Association planned to visit but they have not received VISA	Na
5	Fehova	5-8 Feb 2026	Na	Na	-	Na
6	Hungexpo Utazás	19-22 Feb 2026	Na	Na	-	Na
7	Hungexpo Construma	25-29 Mar 2026	Na	Na	-	Na
8	Hungexpo Home Design	25-29 Mar 2026	Na	Na	-	Na
9	Hungexpo Eurocine	8-9 May 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. 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					2	Na

(iv) any other submission 3000 char

1. Inflation falls to ten-year low of 1.4%: The consumer price index fell to its lowest level in February since 2016, dropping from 2.1% in January to 1.4%, the Central Statistics Office (KSH) said. Month-on-month, prices edged up 0.1% in February, as inflation eased due to strong base effects from last year's food price surge, favourable seasonal factors, and the stronger forint. Household energy costs fell 1.7% from the previous month, after the government froze utility prices in January. The full impact of the measure will be reflected in the March data. The National Bank MNB however said that the consumer price index is expected to rise above 4% in July-September, due to rising energy costs as a result of the Iranian conflict, returning to the central bank's 3% target only in late 2027.

2. Industrial output was up 0.3% year-on-year in January, according to workday-adjusted figures, the KSH said. Non-adjusted data show a 2.5% decline in industrial output in January. Industrial output went up by 1.5% from December to January, according to seasonally and workday adjusted data. The volume of industrial exports increased by 0.5%, while the volume of domestic industrial sales fell by 2.8%. Output fell by 2.6% in the manufacturing sector, which accounts for 93% of industry, and was 45% lower in mining. but the energy sector expanded by 6.7%. Automotive sector output shrank by 0.2%, s vehicle manufacturing grew by 3.4% but parts production fell by 3.1%.

3. Hungary could emerge as a winner in the ongoing restructuring of Europe's automotive industry, as German premium carmakers are bumping up capacities here to take advantage of lower production costs, according to the media. There is a structural shift underway in the European car sector, driven by cost advantages, pressure from the transition to electric vehicles, and the sector's weakening profitability. Total production costs in Hungary are around 70% lower than in Germany. The average hourly labour cost is EUR 43.30 in Germany, compared with just EUR 14.10 in Hungary, according to data from Mercedes. BMW and Mercedes are significantly expanding their presence in Hungary, while reducing production in Western Europe, and axing thousands of jobs due to higher production costs. At the same time, Mercedes is doubling annual capacity at its Kecskemét plant to 400,000, and after production ramps up, the Hungarian plant could become the company's largest European factory. BMW has invested more than EUR 2 bln in its Debrecen factory, its first production site in Eastern Europe, and its first fully electric manufacturing plant, where it will produce the iX3 electric SUV. Annual capacity could reach 150,000 vehicles, with further expansion potential.

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-Dec period of 2025 increased from USD 793.1 mln in 2024 by 5.9% reaching USD 839.5 mln yr/yr.
		8526 Radar apparatus, radio navigational aid apparatus and radio remote control	The product group <i>decreased</i> by 28.9% in the Jan-Dec period of 2025 to USD 32.2 mln. It represents 3.8% of imports from India to Hungary.
		4011 New pneumatic tyres, of rubber	The product group <i>decreased</i> by 6.2% in the Jan-Dec period of 2025 to USD 43.9 mln. It represents 5.2% of imports from India to Hungary.
		3003 Medicaments consisting of two or more constituents mixed together	The product group increased by 10.3% in the Jan-Dec period of 2025 to USD 72.3 mln. It represents 8.6% of imports from India to Hungary.
		8708 Parts and accessories for tractors, motor vehicles	The product group increased by 23.9% in the Jan-Dec period of 2025 to USD 53.7 mln. It represents 6.4% of imports from India to Hungary.

S. No	Category	Details of significant trends (Max.200 words)	analysis (Max. 200 words)
		2933 Heterocyclic compounds with nitrogen hetero-atom(s) only	The product group <i>decreased</i> by 3.3% in the Jan-Dec period of 2025 to USD 46.1 mln. It represents 5.5% of imports from India to Hungary.
2.	Trade in Services import of services to Hungary from the World	Total services imports	The import of services increased by 3.0% in the Jan-Dec period of 2025 over the same period of 2024 from USD 28.0 bln to USD 28.9 bln
		Travel Services	The service group experienced a 1.9% <i>decrease</i> in the Jan-Dec period of 2025 over the same period of 2024 to USD 4.2 bln. It represents 14.7% of total service imports to Hungary.
		Business and management consulting and public relations services	The service group <i>decreased</i> by 7.4% in the Jan-Dec period of 2025 over the same period of 2024 to USD 2.3 bln It represents 7.9% of total service imports to Hungary.
		Provision of customized and non-customized research and development services	The service group <i>decreased</i> by 13.8% in the Jan-Dec period of 2025 over the same period of 2024 to USD 571.2 mln. It represents 2.0% of total service imports to Hungary.
		Engineering services	The service group <i>decreased</i> by 6.7% in the Jan-Dec period of 2025 over the same period of 2024 to USD 571.0 mln. It represents 2.0% of total service imports from India to Hungary.
		Accounting, auditing, bookkeeping and tax consultancy services	The service group increased by 6.1% in the Jan-Dec period of 2025 over the same period of 2024 to USD 189.8 mln. It represents 0.7% of total service imports to Hungary.
3.	Investment	Bilateral investment	
			NIL at the time of the report
		Global investment	
	1.	US court orders Croatia to pay USD 236 mln to MOL	A Washington federal court has ruled that Croatia must pay USD 236 mln to MOL in a case going back to 2013. The decision makes a 2022 ruling by the International Centre for Settlement of Investment Disputes ICSID enforceable. MOL sued the Croatian state in 2013 for failing to meet contractual obligations tied to the privatisation of the state oil company INA, as guaranteed by international agreements. MOL initially sought damages of USD 1 bln. Croatia attempted to block the enforcement of the 2022 ruling in Washington, arguing that the court lacked jurisdiction. However, in the latest ruling, a US federal judge rejected these arguments, stressing that under the ICSID Convention and the US legislation implementing it, courts are obliged to recognise and enforce ICSID awards as binding decisions.
	2.	MOL reopens Rijeka refinery after upgrade	MOL inaugurated its refinery in Rijeka, partially owned by its Croatian subsidiary INA, on 10 March after a EUR 700 mln upgrade, the largest industrial investment in Croatia to date, said Foreign Ministry State Secretary Levente Magyar. The facility will produce refined petroleum products, some of which are destined for the Hungarian market. Magyar stressed the strategic importance of oil deliveries from Croatia for the regions energy security amid developments in the Middle East and the halt to oil shipments from Ukraine through the Druzhba pipeline.
	3.	Chinese Zoomlion builds factory in Tatabánya	Chinese heavy construction equipment manufacturer Zoomlion is investing more than Ft 43 bln in building its first European smart factory in Tatabanya, Foreign Affairs and Trade Minister Peter Szijjarto announced. As the assembly and machine painting plant will provide 800 jobs, the government is supporting the project with Ft 7 bln. The facility will be Zoomlions first European smart manufacturing base, creating an important development opportunity for Hungarian SMEs, as 70 percent of the suppliers are local..
	4.	Chinese Halms building Ft 80bn plant	Chinese company Halms Hungary is building a new Ft 80 bln automotive parts manufacturing plant in Miskolc, which will create

S. No	Category	Details of significant trends (Max.200 words)	analysis (Max. 200 words)
		in Miskolc	1,000 jobs, Foreign Affairs and Trade Minister Peter Szijjarto said. The factory will supply aluminium castings, engine blocks and parts to BMW, Volvo, Tesla and Jaguar, all made of exclusively recycled aluminium, he added. The project will be realised in three phases ending in 2032.
	5	Harman Becker begins Ft 52 bln automation investment	South Korean vehicle electronics supplier Harman Becker is undertaking a Ft 52 bln capacity expansion in Szekesfehervar, focused on automation and digitalisation, Foreign Affairs and Trade Minister Peter Szijjarto said. The investment, supported by a Ft 7 bln government grant, is intended to safeguard some 4,200 jobs while strengthening the companys role in advanced automotive technologies, he added. Developments will include software and hardware for autonomous driving functions, systems engineering for Mercedes-Benz vehicles, and an expansion of manufacturing capacity.

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)

- The Hungarian Public Procurement authority is the official body for public procurement tenders: <http://www.kozbeszerzes.hu/english/>, <https://ekr.gov.hu/>
- 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>
- Tenders may be also found on the Procurement Map, which provides detailed information for public tenders and contract awards. <https://procurementmap.intracen.org/>
- 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	168290-2026 - Competition Hungary – IT services: consulting, software development, Internet and support Address: ELMU Halozat kft 1117 Bp Hengermalom ut 18 Contact person: Dr. Marton Hadnagy E-mail: marton.hadnagy@eon-hungaria.com Telephone: +36 208074216 Issue Date: 03/11/2026 Deadline for receipt of tenders: 13/04/2026 10:00:00 (UTC+01:00) Uploaded on Trade Portal 17 Mar 2026 https://ted.europa.eu/en/notice/-/detail/168290-2026	IT	HUF 2.4 bln appx USD 7 mln

- Trade Queries for imports/ exports (if not uploaded on the Indian trade portal).
For the month the Mission received 60 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	Terra Emporis		Agro: vege, spice	Export		Query received: 01/03/26 Query answered: 02/03/26
2	AmrutTerra Dairy and Agro		Agro: vege, spice, fruits	Export		Query received: 01/03/26 Query answered: 02/03/26
3	GM Sugar and Energy Limited		Engineering: bio-based industries	Export		Query received: 02/03/26 Query answered: 02/03/26
4	ICON Exports		Herbal	Export		Query received: 02/03/26 Query answered: 02/03/26
5	Blobroute Ventures		Agro: vege, spice, herbs	Export		Query received: 02/03/26 Query answered: 02/03/26
6	IB Exports		Engineerig goods: electric pumps, motors	Export		Query received: 03/03/26 Query answered: 03/03/26
7	Nilkanth International		Agro: vege	Export		Query received: 03/03/26 Query answered: 03/03/26
8	Sharkul Export Products		Agro: spice	Export		Query received: 04/03/26 Query answered: 05/03/26
9	Sukaromma Inds		Textiles: home textiles, apparel	Export		Query received: 04/03/26 Query answered: 05/03/26
10	Neena Sharma		Ayurvedic products	Export		Query received: 05/03/26 Query answered: 05/03/26
11	Glee Impex		Agro: vege	Export		Query received: 05/03/26 Query answered: 06/03/26
12	Shakti Natural Export		Agro: nuts	Export		Query received: 06/03/26 Query answered: 06/03/26
13	Pamposh Constructions India		Services: manpower	Export		Query received: 06/03/26 Query answered: 06/03/26
14	JP Seasonings		Agro: vege, spice	Export		Query received: 06/03/26 Query answered: 06/03/26
15	Varanasi Divine Services		Agro: fruit, vege	Export		Query received: 06/03/26 Query answered: 09/03/26
16	FarmBunds International		Agro: vege, fruit, spice	Export		Query received: 07/03/26 Query answered: 09/03/26

17	Mercurius Dynamics		Misc engineering	Export	Query received: 07/03/26 Query answered: 09/03/26
18	Siddhi Engineering Works		Engineerig goods	Export	Query received: 07/03/26 Query answered: 09/03/26
19	Ritik Jindal		Coffee	Export	Query received: 07/03/26 Query answered: 09/03/26
20	Amruterra Dairy and Agro		Agro: vege, fruit, spice	Export	Query received: 07/03/26 Query answered: 09/03/26
21	Yesdee Garments		Textiles: garments	Export	Query received: 10/03/26 Query answered: 10/03/26
22	Brahmbhatt Exim		Misc: Engineering goods, Chemicals	Export	Query received: 10/03/26 Query answered: 10/03/26
23	Integra Impex		Pharmaceuticals	Export	Query received: 11/03/26 Query answered: 11/03/26
24	Agastya Multi State Agro Marketing Cooperative Society		Agro: vege, fruit, spice	Export	Query received: 11/03/26 Query answered: 11/03/26
25	Dhruvit Patel.		Agro: vege, spice	Export	Query received: 11/03/26 Query answered: 11/03/26
26	SMP Automation		Engineerig goods	Export	Query received: 13/03/26 Query answered: 13/03/26
27	Subha Sagar	57023110	Texties	Export	Query received: 16/03/26 Query answered: 16/03/26
28	Jodhpuri Exim		Handicrafts, furniture, home décor	Export	Query received: 14/03/26 Query answered: 16/03/26
29	Shivalay Exim		Misc engineering	Export	Query received: 16/03/26 Query answered: 16/03/26
30	Nitin Reddy		Coffee	Export	Query received: 16/03/26 Query answered: 17/03/26
31	Kalamahade		Textiles: garments	Export	Query received: 17/03/26 Query answered: 18/03/26
32	Femora Impex		Agro: nuts	Export	Query received: 18/03/26 Query answered: 18/03/26
33	Aquarius Global		Agro: vege, rica	Export	Query received: 18/03/26 Query answered: 18/03/26
34	Metlartis Enterprises		Engineerig: boring heads	Export	Query received: 19/03/26 Query answered: 19/03/26

35	LeaforIndianTraders		Handicrafts: leaf plate	Export	Query received: 19/03/26 Query answered: 19/03/26
36	Enigma Exports		Guar gum	Export	Query received: 19/03/26 Query answered: 20/03/26
37	Tanvi Gupta		Misc: cotton fabrics and essential oils	Export	Query received: 20/03/26 Query answered: 20/03/26
38	Subhra Sagar		Textiles: carpets, rugs	Export	Query received: 20/03/26 Query answered: 23/03/26
39	Durga Exporters		Agro:rice	Export	Query received: 20/03/26 Query answered: 23/03/26
40	Skyline International		Packaging: paper bags, jute bags	Export	Query received: 22/03/26 Query answered: 23/03/26
41	Nitin Reddy		Coffee	Export	Query received: 22/03/26 Query answered: 23/03/26
42	Gagan Stone		Stones: granite	Export	Query received: 22/03/26 Query answered: 23/03/26
43	Amalvee Enterprises		Solar power	Export	Query received: 24/03/26 Query answered: 24/03/26
44	DJL Exim		Coco, Coir	Export	Query received: 24/03/26 Query answered: 24/03/26
45	Fitwell Enterprise		Engineerig: fittings	Export	Query received: 24/03/26 Query answered: 25/03/26
46	Wolf Culture India		Agro: vege, spice, Food	Export	Query received: 24/03/26 Query answered: 25/03/26
47	Devaki Exports		Agro: spice, Coffee	Export	Query received: 24/03/26 Query answered: 25/03/26
48	AuraGlobal Exim		Engineerig fittings, auto components	Export	Query received: 25/03/26 Query answered: 25/03/26
49	Pujari International Trade		Agro: vege, fruit	Export	Query received: 26/03/26 Query answered: 26/03/26
50	Seagull International		Services: manpower	Export	Query received: 26/03/26 Query answered: 26/03/26
51	Nitin Reddy		Herbal	Export	Query received: 26/03/26 Query answered: 26/03/26
52	Tradex10 Export		Food: honey	Export	Query received: 26/03/26 Query answered: 26/03/26

53	Norjan Global		Stones, building material	Export	Query received: 26/03/26 Query answered: 26/03/26
54	ForexExports		Food	Export	Query received: 26/03/26 Query answered: 26/03/26
55	Global Trade Exim		Engineerig: valves	Export	Query received: 27/03/26 Query answered: 30/03/26
56	Silkroute Ventures		Coffee	Export	Query received: 27/03/26 Query answered: 30/03/26
57	Edge Over Exports		Agro: vege	Export	Query received: 30/03/26 Query answered: 30/03/26
58	Rajstone		Stones, building material	Export	Query received: 30/03/26 Query answered: 30/03/26
59	Shri Vallabhashray Art Jewellers		Jewellery	Export	Query received: 30/03/26 Query answered: 30/03/26
60	DJL Exim		Coco, Coir	Export	Query received: 31/03/26 Query answered: 01/04/26

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	Seeking partners for sourcing	Import		Query received 27/03/2026 Query answered 27/03/2026

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)

NIL at the time of the report

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	3	12	14	35

(b) Indian tourism Promotion events held/organized

S. No	Details of event	Theme	Avg. No. of Participation
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	Nil at the time of the report
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(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	8	8	8	Na	Na
No. of impressions (Reach)	-		-	6588	1170	-	-
No. of Likes	-	-	50	77	18	-	-

(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)

<p>Embassy of India, Budapest organized India Days in the city of Eger on 26-28 March 2026 with the aim to advertise India to the local population. The event introduced Yoga, Indian cuisine and spices, art exhibition and Bollywood movies to the guests. On 26 March 2026. H.E. Ambassador Anshuman Gaur, inaugurated the Festival at the Eszterházy Károly Catholic University with Indian classical music and dance by the artists of the Amrita Sher-Gil Cultural Centre. The opening day featured a photo exhibition on Indian Cinema at Fázis-Lollok House, as well as presentations on Indian tourism hosted at Eszterházy Károly Catholic University - from majestic heritage sites and colorful festivals to diverse landscapes and modern cities. On 27th March a gastronomy event was organized celebrating the rich flavors and traditions of Indian cuisine. The event featured a vibrant display of Indian spices and an engaging cooking class specially organized for Hungarian participants. At the same time Yoga sessions were provided to the interested visitors. In the evening an Indian Bollywood movie was played in the Urania Theater in Eger. On 28th March an Indian tea tasting session introduced participants to the rich aroma and traditions of Indian chai, along with a live demonstration on how to prepare it authentically. The event was well-received by the visitors.</p>
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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
Nil					

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

S.No.	Name of Company	Sector	Details
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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)	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	VIDYARTHI 2026 27-29 March Manekshaw Centre, Parade Road, New Delhi	Information was circulated on 17 Mar to. Ministry of Foreign Affairs and Trade (MFAT), Hungarian Chambers of Commerce and Industry (HCCI), Budapest Chamber of Commerce (BCCI) Hungarian Export Promotion Agency (HEPA), Regional Chambers, placed on website
2	Information dissemination	Bharat-TEX 14th to 17th July 2026, New Delhi	Information was circulated on 17 Mar to. Ministry of Foreign Affairs and Trade (MFAT), Hungarian Chambers of Commerce and Industry (HCCI), Budapest Chamber of Commerce (BCCI) Hungarian Export Promotion Agency (HEPA), Regional Chambers, 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 300,000		125,500	Purchasing of High-quality Incredible India gift bags from ODOP Promotions
FE: Rs 244,000		118,530	Purchasing of Make in India Notepads with pen to be used as gifts during events
	Total Rs:	244,030	-

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, pharma, 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 Ratnoo, 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 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/i mporter	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)

<p>1. The MNB revised its 2026 GDP forecast from 2.4% to 1.7% in its latest quarterly Inflation Report, citing higher-than-expected budget deficits and slowing real wage growth, while raising its inflation forecast to 3.8% from the 3.2% envisaged in its December report. The consumer price index is expected to rise above 4% in July-September, due to rising energy costs as a result of the Iranian conflict, returning to the central bank's 3% target only in late 2027. The central bank also revised its budget deficit targets for this year from 4.7-5.2% of GDP to 5.2-5.7%. Household consumption will be the driver of growth, with a projected 4.1% increase, while industrial output is expected to remain muted. Major automotive investments later this year could boost output, but corporate investment recovery will remain slow, with significant contributions expected from 2027.</p> <p>2. Fitch Ratings has warned that Hungary's next government will face significant economic challenges regardless of the outcome of the April 12 parliamentary elections. The agency notes that the Hungarian economy has effectively stagnated since 2023, with average annual growth of just 0.1%, compared with 4.2% between 2015 and 2019. Relying on household consumption alone, Fitch argues, will make sustained long-term growth difficult. Fitch expects activity to pick up this year, forecasting GDP growth of around 2%, driven mainly by consumption and fiscal easing ahead of the vote. Beyond cyclical factors, the agency high-lights several structural constraints, including the stagnation of labour productivity in recent years. Fitch also points out that the forint appreciated by roughly 20% in real terms between the end of 2021 and the end of 2025, potentially eroding the country's external price competitiveness. The report notes a series of government measures announced since late 2024 that may partly reflect pre-election considerations. The overall fiscal impact of these measures is estimated at 0.3% of GDP in 2025, rising to 2.1% in 2026. According to Fitch, the scale of this "election budget package" is comparable to that seen before the 2022 vote, although a larger share of the current measures is likely to be-come a permanent</p>
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part of the budget deficit.

3. Important meetings:

- A wine tasting event was organized at Ambassador's Residence to promote the Indian brand Grover Zampa on 18th March 2026. Over 30 persons attended including government officials, Ambassadors, journalists, and diaspora.
- Ambassador had a meeting on 19th March with Rajesh Kumar Saraiya, CEO Steel Mont representing Jindal Steel India and Mr. Igor Popovic, Director All Commodities United SA to discuss possible taking over of the troubled Dunaferr steel works.
- Ambassador and SS(COM&HOC) visit to Szabolcs-Szatmar-Bereg County Chamber of Commerce on 24 March and met with President László Pekó and General Secretary Mrs. Párkányiné dr. Csurka Edina.
- Embassy of India organized a Comprehensive India Festival in Eger (Yoga, Gastronomy, Tourism Culture, Bollywood) to promote India and Tourism 26-28 Mar 2026. Ambassador Anshuman Gaur, alongwith Member of Parliament Dr. Gábor Pajtók and Rector of the Eszterházy Károly Catholic University, Dr. Ilona Pajtókné Tari, grandly inaugurated the Festival at the Eszterházy Károly Catholic University.

1. Average Monthly exchange rates Mar 2026

1US\$= 336.7250 HUF

1EUR= 389.0795 HUF

Source: Hungarian National Bank www.mnb.hu, <https://statisztika.mnb.hu/>

EMBASSY OF INDIA BUDAPEST

ECONOMIC AND COMMERCIAL REPORT FOR THE MONTH of MAR 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

1	0	2	0	2	5
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	Export (US\$ mln)	Import (US\$ mln)	Status (P) Provisional/ (F) Final
Country's trade with India	0.35	13.7	F
Country's total global trade	928.6	1619.7	F

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

(b) Preferential trade in goods during

1	0	2	0	2	5
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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

1	0	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	'090111 Coffee (excl. roasted and decaffeinated)	2.3	-	kgs	22.9%
2	'690721 Ceramic flags and paving, hearth or wall tiles, of a water absorption coefficient by weight ...	0.7	-	kgs	15.3%
3	'841490 Parts of: air or vacuum pumps, air or other gas compressors, fans and ventilating or recycling ...	0.7	-	kgs	17.3%
4	'851713 Smartphones for wireless networks	0.5	-	kgs	5.6%
5	'401170 New pneumatic tyres, of rubber, of a kind used on agricultural or forestry vehicles and machines	0.5	-	kgs	82.6%
6	'520524 Single cotton yarn, of combed fibres, containing >= 85% cotton by weight and with a linear ...	0.3	-	kgs	99.7%
7	'300490 Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, ...	0.3	-	kgs	1.0%
8	'401180 New pneumatic tyres, of rubber, of a kind used on construction, mining or industrial handling ...	0.3	-	kgs	40.1%
9	'630532 Flexible intermediate bulk containers, for the packing of goods, of synthetic or man-made textile ...	0.3	-	kgs	76.8%
10	'410449 Hides and skins of bovine "incl. buffalo" or equine animals, in the dry state "crust", without ...	0.2	-	kgs	40.3%

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

(d) Top items of export to India during

1	0	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)	0.23	-	kgs
2	'780200 Lead waste and scrap (excl. ashes and residues from lead production "heading No 2620", and ...	0.05	-	kgs
3	'283620 Disodium carbonate	0.04	-	kgs
4	'790700 Articles of zinc, n.e.s.	0.03	-	kgs
5	'732690 Articles of iron or steel, n.e.s. (excl. cast articles or articles of iron or steel wire)	0.010	-	kgs
6	'283090 Sulphides (excl. sodium); polysulphides, whether or not chemically defined (excl. inorganic ...	0.002	-	Kgs
7	'441520 Pallets, box pallets and other load boards, of wood; pallet collars of wood (excl. containers ...	0.001	-	kgs
8	'410792 Grain splits leather "incl. parchment-dressed leather", of the portions, strips or sheets of ...	0.001	-	Kgs

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

(e) Potential products of imports from India

1	0	2	0	2	5
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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 17.5 mln while imports from India were USD 0.02 mln
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 31.4 mln while imports from India were USD 0.3 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 36.2 mln, 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 23.9 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 14.4 mln while imports from India were 0.13 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.No.	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	International fair of agriculture, hunting and fishing INTERAGRO 2025	18-20.09. 2025. Bijeljina	Na	Na	-	Na
2	September Meat Fair Dvorovi 2025	14-15.11. 2025	Na	Na	-	Na
3	Festival Homea and Garden Interior Design	14-15.11 2025 Sarajevo	Na	Na	-	Na
4	Sembenja Meat Fair "Dvorovni 2025"	14-15.11.2025 Sarajevo	Na	Na	-	Na
5	6th International Tourism Fair Banja Luka 2026	27.02-01.03.2026	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. Consumer prices in BiH rose by an average of 0.5% in February 2026 compared to the previous month. According to the BiH Agency for Statistics, the monthly increase was driven primarily by a 1.6% rise in alcoholic beverages and tobacco, followed by a 1.1% increase in housing and utility costs. Food and non-alcoholic beverages saw a 0.5% uptick, while healthcare, transport, and the hospitality sector (restaurants and hotels) each experienced a 0.4% increase. On an annual basis, comparing February this year to the same month in 2025, the overall price level across the country surged by an average of 3.3%. The most significant annual price hikes were observed in the following sectors: Housing and Utilities: 8.3%.

Restaurants and Hotels: 6.7% Healthcare: 6.2% Recreation and culture: 4.6% Food and Non-alcoholic Beverages: 3.9% Alcoholic Beverages and Tobacco: 3.1% conversely, some sectors experienced an annual decline in costs. Clothing and footwear prices dropped by 6.5%, while transport costs decreased by 3% compared to February of the previous year.

2. Annual rise in tourism: In January 2026, tourists achieved 102,600 arrivals, which is 13.2% less than in December 2025, while it is 1.9% more than in January 2025. In January 2026, tourists achieved 252,867 overnight stays in BiH, which is 6.6% more than in December 2025, and 6.7% more than in January 2025. In the structure of total overnight stays, the share of domestic tourists was 33%, while the share of foreign tourists was 67%. The number of overnight stays of domestic tourists in January 2026 was 8.6% lower than in December 2025, while it was 8.4% higher than in January 2025. The number of overnight stays of foreign tourists in January 2026 was 16.2% higher than in December 2025, and 5.9% higher than in January 2025, according to data from the Agency for Statistics of BiH. In the structure of foreign tourist overnight stays, the most overnight stays were recorded by tourists from: Croatia with a share of 37.3%, followed by Serbia with 17%, Turkiye with 8.4% and Montenegro with 6.4%. This is followed by tourists from Slovenia with a share of 5.9 percent, Germany with 2.8%, Austria with 2.1%, and China and Italy with 1.6% each. The aforementioned countries account for 83.1% of the total number of foreign tourist overnight stays, while the remaining 16.9% of overnight stays are recorded by tourists from other countries.

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 23.1% in the Jan-Dec period of 2023 over the same period of 2022 from USD 897.6 mln to USD 1.1 bln.
		Commercial services	The import of services increased by 23.2 % in the Jan-Dec period of 2023 over the same period of 2022to USD 1.1 bln. It represents 99.3% of all imported services.
		Travel	The import of these services increased by 28.8% in the Jan-Dec period of 2023 over the same period of 2022 to USD 363.6 mln. It represents 33% of all imported services.
		Transport	The import of these services increased by 7.1% in the Jan-Dec period of 2023 over the same period of 2022 to USD 426.6 mln. It represents 38.6% of all imported services.

		Government goods and services n.i.e.	The import of these services increased by 21.4% in the Jan-Dec period of 2023 over the same period of 2022 to USD 7.4 mln. It represents 0.7% of all imported services.
3.	Investment	Bilateral investment	-Nil at the time of the report
		Global investment	
1.		Bihac Airport Project in Final Pre-Preparatory Phase	The Bihac Airport construction project has entered its final pre-preparatory phase, and obtaining a building permit is expected in the next month, which could allow this decades-long infrastructure project to move into the concrete implementation phase. Director of the Bihac Airport Public company Anel Hadzic points out that this is a strategic project that could establish a new economic corridor and contribute to overcoming the long-standing traffic isolation of the Una-Sana canton. "We can now say that we have the documentation ready for investment. However, what is currently missing are the financial resources to announce public procurement and start the first works at the Golubic location", Hadzic said

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			

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

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

<https://ted.europa.eu/TED/search/search.do>

S.No.	Tender/ Procurement notice No and date	Sector	Value of tender/ procurement
1.	Nil at the time of the report		

d. Trade Queries for imports/ exports (if not uploaded on the Indian trade portal): In the month, Embassy of India has received 11 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	Satyam import and Export	Agro: vege, fruit, spice	Export		Query received: 02/03/26 Query answered: 02/03/26
2	ICON Exports	Herbal	Export		Query received: 02/03/26 Query answered: 02/03/26
3	Harish Warriar	Coffee, tea, Spice	Export		Query received: 07/03/26 Query answered: 09/03/26
4	Agastya Multi State Agro Marketing Cooperative Society	Agro: vege, fruit, spice	Export		Query received: 11/03/26 Query answered: 11/03/26
5	Nitin Reddy	Coffee	Export		Query received: 16/03/26 Query answered: 17/03/26
6	Femora Impex	Agro: nuts	Export		Query received: 18/03/26 Query answered:

					18/03/26
7	JP Seasonings	Agro: spice		Export	Query received: 23/03/26 Query answered: 23/03/26
8	Nexerity Global	Agro: rice		Export	Query received: 23/03/26 Query answered: 23/03/26
9	Jethva Exports	Cosmetics		Export	Query received: 23/03/26 Query answered: 23/03/26
10	DJL Exim	Coco, Coir		Export	Query received: 24/03/26 Query answered: 24/03/26
11	Mukund Mishra	Agro: rice, spice, fruits, Coffee, Tea		Export	Query received: 26/03/26 Query answered: 26/03/26

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	1	0	1	0

(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	8	8	8	Na	Na
No. of impressions (Reach)	-	-	-	6588	1170	-	-
No. of Likes	-	-	50	77	18	-	-

(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	VIDYARTHI 2026 27-29 March Manekshaw Centre, Parade Road, New Delhi	Information was circulated on 17 Mar 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, website Information on the event was placed on the website of the Mission.
2	Information dissemination	Bharat-Tex 14th to 17th July 2026, New Delhi	Information was circulated on 17 Mar 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, website 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 300,000	...		
FE: Rs 244,000		-	

G. Action taken on the previous JWG's, 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.

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)

1. **Fuel Prices Rise in FBiH amid Global Market Pressures:** Average price of gasoline on 25th March in the Federation of BiH climbed to 2.61 KM per liter, while the average price of diesel is 3.29 KM per liter, according to data from the FBiH Ministry of Trade. The price increase continues an upward trend that has persisted since the escalation of the conflict in the Middle East, which has caused significant disruptions in the global crude oil market. Compared to February 28, 2026, when the Israeli-American attack on Iran began, the price of diesel increased by 40%, and gasoline by 12%. The FBiH Ministry of Trade introduced maximum margins for petroleum products as a price control to combat inflation.
2. **Sarajevo Airport Had 110,164 Passengers in February, a 4.5% Increase:** Sarajevo International Airport had 110,164 passengers in February 2026, or 4.5% more than in February 2025, when 105,463 passengers were recorded. During February 2026, a total of 1,502 air operations were performed (1,074 in February 2025), and 284.5 tons of cargo were recorded (284.6 tons in February 2025). In the first two months of 2026, the Airport had 231,926 passengers, and performed 2,657 operations and 523.1 tons of cargo. Sarajevo International Airport set an annual record in 2025, serving as many as 2,226,692 passengers, which represents a growth of 22.2% compared to 2024. In addition, a record number of air operations was recorded - a total of 19,671, which is 16.8% more than the previous year.
3. Average Monthly Exchange Rates Mar 2026:
1US\$= 1.690785 KM
1EUR= 1.955830 KM
Source: Central Bank BiH <http://cbbh.ba>

Rajeev Kumar
Second Secretary (Com&HOC)
Embassy of India
Budapest
Dated: 07 Apr 2026