

**Embassy of India  
Budapest**

**ECONOMIC AND COMMERCIAL REPORT**  
**For the month of APRIL 2025**

**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**

**(I) Quantitative data**

**a)** Total trade in goods during

0	1	2	0	2	5
---	---	---	---	---	---

	export (US\$ mln)	import (US\$ mln)	Status (P) Provisional/ (F) Final
Country's trade with India	46.9	77.6	F
Country's total global trade	12355.3	11404.0	F

Source: KSH.hu Central Statistical Office of Hungary

**b)** Preferential trade in goods during

0	1	2	0	2	5
---	---	---	---	---	---

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	1	2	0	2	5
---	---	---	---	---	---

S. No.	Commodity (6 digit HS tariff line)	Value (US\$ mln)	Quantity (1000 kgs)	Unit of Measur ement	% share in total import of the commodity globally
1	300390 Medicaments consisting of two or more constituents mixed together	6.7	78.2	kgs	35.9%
2	850760 Lithium-ion accumulators (excl. spent)	6.7	59.0	kgs	5.1%
3	293499 "Nucleic acids and their salts, whether or not chemically defined	3.9	5.9	kgs	18.3%

4	293359 "Heterocyclic compounds with nitrogen hetero-atom[s] only	2.9	41.1	kgs	61.2%
5	390769 Poly"ethylene terephthalate", in primary forms, having a viscosity number of < 78 ml/g	2.5	2,520.0	kgs	76.5%
6	300490 Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes	2.1	38.3	kgs	1.2%
7	854430 Ignition wiring sets and other wiring sets for vehicles, aircraft or ships	2.0	44.5	kgs	2.9%
8	293399 "Heterocyclic compounds with nitrogen hetero-atom[s] only	1.9	3.0	kgs	14.0%
9	847340 Parts and accessories of other office machines of heading 8472, n.e.s.	1.7	39.1	kgs	29.8%
10	852691 Radio navigational aid apparatus	1.7	4.6	kgs	33.2%

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

d) Top 10 items of export to India during

0 1 2 0 2 5

S. No	Commodity (6 digit HS tariff)	Value USD mln	Quantity 1000 kgs	unit
1	847150 Processing units for automatic data processing machines	8.8	30.4	kgs
2	294190 Antibiotics (excl. penicillins and their derivatives	4.6	.3	kgs
3	293919 Alkaloids of opium and their derivatives, and salts thereof	3.4	1.5	kgs
4	690919 Ceramic wares for chemical or other technical uses	2.6	87.4	kgs
5	903040 Instruments and apparatus for measuring or checking electrical quantities	2.5	.1	kgs
6	850440 Static converters	1.8	1.8	kgs
7	390950 Polyurethanes, in primary forms	1.1	473.0	kgs
8	847180 Units for digital automatic data processing machines	1.1	.2	kgs
9	852419 Flat panel display modules, whether or not incorporating touch-sensitive screens	.9	20.4	kgs
10	853710 Boards, cabinets and similar combinations of apparatus for electric control	.9	12.3	kgs

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

e) Potential products of imports from India during

0 1 2 0 2 5

S. No	Commodity (6 digit HS tariff line)	Rationale (Max.200 words)
1	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 249 mln, while imports from India to Hungary were Nil
2	300490 Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes	Total Hungarian imports for the month were in the value of USD 178.6 mln, while imports from India to Hungary were USD 2.1 mln
3	300215 Immunological products	Total Hungarian imports for the month were in the value of USD 214.2 mln, while imports from India to Hungary were NIL.
4	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 165.8 mln, while imports from India to Hungary were USD 0.8 mln
5	851713 Smartphones for wireless networks	Total Hungarian imports for the month were in the value of USD 183.3 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/tdi/completed.cfm>  
<http://ec.europa.EU/growth/tools-databases/tbt/en/>
- RASFF: [https://ec.europa.EU/food/safety/rasff\\_en](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](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](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?](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)

<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 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.

### **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	Agromasheexpo	22-25 Jan 2025	Na	Na	-	Na
2	Travel Expo	20-23 Feb 2025	Na	Na	-	Na
3	UNIX-AMTS 2025 – International Auto, Motor & Tuning Show	28-30 Mar 2025	Na	Na	-	Na
4	Construma, Home Design, Hungarotherm	9-13 April 2025	Na	Na	-	Na
5	Automotive Hungary	13-16 May 2025	Na	Na	-	Na
6	Industry Days	13-16 May 2025	Na	Na	-	Na
	Hungexpo is the largest fair organizer in Hungary a full list of upcoming events can be found here: <a href="https://hungexpo.hu/en/events/">https://hungexpo.hu/en/events/</a>					

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					4	na

(iv) any other submission 3000 char

**1. Industrial production was down 8% year-on-year** in February, according to workday adjusted data, the KSH said. Non-adjusted data show an 8.7% decline in industrial output for the month. Output shrank by 1.3% from January to February, according to both seasonally and workday-adjusted data. Industrial exports decreased by 5.5% by volume while the volume of domestic industrial sales fell by 2% in February. Manufacturing output, which accounts for 95% of industrial production, fell by 8.8%, and mining activity dropped by 4.4%, but output in the energy industry grew by 12.3%. Vehicle and parts production was 10.4% lower, within which the volume of car production fell by 14.1% and car parts production dropped by 8.4%. Over the first two months, industrial production was 6.4% lower than in the same period of last year. Industrial exports, reaching 63% of industrial production, decreased by 0.2% while domestic sales were down by 2.9% in January - February.

**2. Inflation slowed to 4.7% in March** from 5.6% in the previous month, bucking a trend of five consecutive months of acceleration, the KSH reported. The result surprised most economists, who had forecast a figure near 5%. Base effects and lower fuel prices led to a steeper disinflation than expected but the impact of the government's cap on profit margins was limited. Food prices were flat on a monthly basis but were 7% higher than one year earlier. Service prices increased by 7.5% yr/yr, slowing from 9.5% in the previous month and were up 0.3% compared to February. Household energy prices fell by 2.7% yr/yr and 0.3% m/m while consumer durable prices were up 2.1% yr/yr-year and 0.4% higher on a monthly basis. Core inflation moderated to 5.7% from 6.2% in February.

**3. Industrial producer prices rose 7.3% yr/yr** in March as prices for domestic sales increased 4.7% and export prices climbed 8.6%, according to the KSH. The rise was attributed to the weaker forint and increased production costs. Domestic prices of the manufacturing sector, which have a 62.7% weighting in the index, rose 4.3% year-on-year. Domestic energy prices, with a 35.4% weighting, were up 5%. In a monthly comparison, factory gate prices edged down 0.7%, as prices for domestic sales slipped 1.0% and export prices inched 0.6% lower. In the first three months, factory gate prices increased by 8.2% as prices for domestic sales rose 5.4% and export prices climbed 9.6%.

**4. New records set at Budapest airport:** After a record-breaking year in 2024, passenger traffic at Liszt Ferenc International Airport continued to rise in the first quarter, up 15.5% to 4 million. The airport handled 95,000 tons of cargo between January and March, up 52.6% yr/yr, the highest quarterly volume on record.

## 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](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	<b>Total imports from India</b>	The value of imports <i>decreased</i> by -0.8% in the Jan-Dec period of 2024 from USD 780 mln reaching USD 773.9 mln yr/yr.
		8526 Radar apparatus, radio navigational aid apparatus and radio remote control	The product group <i>decreased</i> by 24.6% in the Jan-Dec period of 2024 to USD 45.3 mln. It represents 5.9% of imports from India to Hungary.
		8507 Electric accumulators, incl. separators therefor	The product group decreased by 33.8% in the Jan-Dec period of 2024 to USD 45.7 mln. It represents 5.9% of imports from India to Hungary.
		3003 Medicaments consisting of two or more constituents mixed together	The product group <i>decreased</i> by 8.5% in the Jan-Dec period of 2024 to USD 64.9 mln. It represents 8.4% of imports from India to Hungary.
		4011 New pneumatic tyres, of rubber	The product group increased considerably in the Jan-Dec period of 2024 to USD 45.9 mln. It represents 5.9% of imports from India to Hungary.
		2933 Heterocyclic compounds with nitrogen hetero-atom(s) only	The product group increased by 12.2% in the Jan-Dec period of 2024 to USD 46.4 mln. It represents 6% 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 1.8.% in the Jan-Dec period of 2024 over the same period of 2023 from USD 26.05 bln to USD 26.51 bln
		Travel Services	The service group experienced a 6% growth in the Jan-Dec period of 2024 over the same period of 2023 to USD 3.9 bln. It represents 14.8% of total service imports to Hungary.
		Business and management consulting and public relations services	The service group increased by of 4.8% in the Jan-Dec period of 2024 over the same period of 2023 to USD 2.5 bln It represents 9.5% of total service imports to Hungary.
		Provision of customized and non-customized research and development services	The service group decreased by 15,5% in the Jan-Dec period of 2024 over the same period of 2023 to USD 608.2 mln. It represents 2.3% of total service imports to Hungary.
		Engineering services	The service group increased by 15.5% in the Jan-Dec period of 2024 over the same period of 2023 to USD 561.5 mln. It represents 2.1% of total service imports from India to Hungary.
		Accounting, auditing, bookkeeping and tax consultancy services	The service group increased by 26.6% in the Jan-Dec period of 2024 over the same period of 2023 to USD 170.5 mln. It represents 0.6% of total service imports to Hungary.
3.	Investment	Bilateral investment	
			Nil at the time of the report
		Global investment	

S. No	Category	Details of significant trends (Max.200 words)	analysis (Max. 200 words)
	1.	BYD to make Budapest its European headquarters	Budapest will serve as BYDs European headquarters, Stella Li, Executive Vice-President said. Construction of the electric vehicle factory in Szeged is proceeding apace, with production slated to begin later this year. Li also revealed plans to establish a research and development centre on the site by 2026, with a dedicated test track. In its initial phase, the plant will have an annual production capacity of 150,000 vehicles, which will double following the implementation of a second phase. The facility will also include EV battery assembly operations; however, the battery cells themselves will be imported from China rather than manufactured locally.
	2.	Thousands of workers face layoffs at Dunaujvaros steel plant	The liquidators of Duna Furnace Dunai Vasmu and Dunarolling Dunai Vasmu, units of the Dunaujvaros steelworks complex, have announced their intention to carry out mass layoffs, which could affect 2,600 workers. Liquidators had also launched a call for expressions of interest to gauge whether any potential buyers might emerge for the two companies. Liberty Steel, a member of the UK-based GFG Alliance, acquired the financially troubled Dunafer company, with 3,000 employees, in late 2023 for EUR 55 mln. The group pledged to continue steel production, retain jobs and invest in decarbonisation, including installing new electric arc furnaces by 2027. However, the owner failed to restart operations amid falling global steel prices and both companies entered into liquidation in November 2024. The government had previously stepped in with Ft 16 bln in emergency funding to cover workers wages and prevent a total shutdown after Dunafer became insolvent.
	3.	Xanga plans huge logistics base in Debrecen	Hungarian developer the Xanga Group is preparing to open a 23,000m2 logistics hall in Debrecens southern economic zone with a Ft 20 bln investment to meet the increasing capacity needs of manufacturers in the region. The industrial zone is already home to major projects such as the EV battery plant by CATL and that of EcoPro, a supplier of cathode for batteries.
	4.	Hongene Biotech selects Godollo for first European factory (EUR 90 mln)	Hongene Biotech Corporation, a Singapore-owned pharmaceutical company specializing in nucleic acid manufacturing, plans to invest Ft 36 bln in a greenfield development in Godollo, creating 150 jobs. The factory will be Hongenes first manufacturing facility in Europe. The company, which has a 30 year history and employs more than 1,600 specialists globally, is a key supplier of raw materials for mRNA vaccines. The new plant, covering more than 10,000m2 on a 15-hectare site, will house not only pharmaceutical production but also quality assurance, environmental protection, warehousing, and utility facilities. Products will be shipped for export, helping to boost Hungarys export revenues

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](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:  
<http://www.kozbeszerzes.hu/english/>, <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](http://www.indiantradeportal.in)

S.No.	Tender/ procurement notice No and date	Sector	Value of tender/ procurement
1	Hungary -Software development services OJ S 80/2025 Address: Digitalis Kormanyzati ugyonokseg Zrt 1134 Budapest Vaci ut 35 Contact person:Kovacs Anita E-mail:kovacs.anita@dkuzrt.hu Telephone:+36 308420859 Issue Date:24/04/2025 Opening of Tender: 26/05/2025 16:00:00 (UTC+2) Link: <a href="https://ted.europa.eu/en/notice/-/detail/263861-2025">https://ted.europa.eu/en/notice/-/detail/263861-2025</a>  Uploaded on Trade Portal 27 Apr 2025	IT	Value excluding VAT: USD 1.2 bln

d. Trade Queries for imports/ exports (if not uploaded on the Indian trade portal).  
 For the month the Mission received 53 trade inquiries from India and Nil 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	Gaskets		Misc engineering	Export		Query received: 01/04/25 Query answered: 01/04/25
2	Vridhlink International		Agro: spice	Export		Query received: 01/04/25 Query answered: 01/04/25
3	Implanet Meditech		Medical implants	Export		Query received: 01/04/25 Query answered: 01/04/25
4	Inmount Global Trade	7202	Steel and metal	Export		Query received: 04/04/24 Query answered: 04/04/25
5	Electro Polymers Industries		Plastics	Export		Query received: 07/04/25 Query answered: 07/04/25
6	Biobloom		Misc	Export		Query received: 07/04/25 Query answered: 08/04/25
7	White Water Createions	5702, 6301, 9404	Home textiles	Export		Query received: 07/04/25 Query answered: 08/04/25
8	Ankita Kumari		Agro: spice	Export		Query received: 07/04/25 Query answered: 08/04/25
9	Shish Group		Packaging	Export		Query received: 08/04/25 Query answered: 09/04/25
10	MGE Auto Private Limited		Engineering: auto components	Export		Query received: 09/04/25 Query answered: 09/04/25
11	Waystar Tile		Ceramic tiles	Export		Query received:



						09/04/25 Query answered: 09/04/25
12	Purestone Jeweller	71042010	Jewellery	Export		Query received: 10/04/25 Query answered: 11/04/25
13	Apan Impex		Chemicals: dyes	Export		Query received: 10/04/25 Query answered: 11/04/25
14	Elevateera Global		Misc: Essential Oils, Spices	Export		Query received: 10/04/25 Query answered: 11/04/25
15	Aeromech International Exports And Trading		Agro: fruit, nuts, spice	Export		Query received: 11/04/25 Query answered: 11/04/25
16	Yuvika Sales and Services		Engineering : agro machinery	Export		Query received: 13/04/25 Query answered: 16/04/25
17	Sulfax Trading	69120040 , 69120010 , 9701	home décor, handicrafts	Export		Query received: 14/04/25 Query answered: 16/04/25
18	Sky Industries		Specialty textiles	Export		Query received: 14/04/25 Query answered: 16/04/25
19	Haneil Soyatech		Agro: fruit, vege,	Export		Query received: 14/04/25 Query answered: 16/04/25
20	North Star International		Bags	Export		Query received: 14/05/25 Query answered: 16/04/25
21	Plastalloy		Plastics	Export		Query received: 14/04/25 Query answered: 16/04/25
22	Nexora Globals		Agro, Food: nuts, onion powder	Export		Query received: 15/04/25 Query answered: 16/04/25
23	Ogha Global,	1008, 12119029, 0712, 190411090, 0910	Agro: vege, fruits, spices, nuts	Export		Query received: 15/04/25 Query answered: 16/04/25
24	Farm Made Industrie		Agro: spice	Export		Query received: 15/04/25 Query answered: 16/04/25
25	Nixelva Exports		Agro: vege, spice	Export		Query received: 15/04/25 Query answered: 16/04/25
26	Ibah Global		misc	Export		Query received: 16/04/25 Query answered: 17/04/25
27	Rajnikem Pharmaceuticals		Pharma, agro commodities	Export		Query received: 17/04/25 Query answered: 17/04/25
28	Indiq International		Leather goods	Export		Query received: 17/04/25 Query answered: 17/04/25
29	Surya Agro Overseas		Agro: spice	Export		Query received: 17/04/25 Query answered:

						22/04/25
30	Everlink Exim		Agro: vege, spice	Export		Query received: 18/04/25 Query answered: 22/04/25
31	Chhatariya Dehydrates Onion Exports		Agro: vege, spice	Export		Query received: 18/04/25 Query answered: 22/04/25
32	Shrinaya Enterprises		Leather: Shoes	Export		Query received: 22/04/25 Query answered: 22/04/25
33	Cogninextx Solutions	190410, 1202,3923.	misc	Export		Query received: 22/04/25 Query answered: 22/04/25
34	Setva Enterprises		Agro: vege, spice	Export		Query received: 22/04/25 Query answered: 22/04/25
35	HK Enterprise		Agro: fruit powder	Export		Query received: 22/04/25 Query answered: 22/04/25
36	Gracias International	48239019	Home construction: laminate sheets	Export		Query received: 22/04/25 Query answered: 22/04/25
37	Shree Sai Enterprises		Textiles: Garments	Export		Query received: 22/04/25 Query answered: 22/04/25
38	MM Industries		Textiles: fashion	Export		Query received: 23/04/25 Query answered: 23/04/25
39	Amrutsya Food		Agro: fruit	Export		Query received: 23/04/25 Query answered: 23/04/25
40	Agrawal Infracon		Engineering: construction	Export		Query received: 23/04/25 Query answered: 23/04/25
41	EliteEdge International	57033920	Floor covrings	Export		Query received: 24/04/25 Query answered: 24/04/25
42	Soniak Organico Greens		Agro vege, fruit spice	Export		Query received: 25/04/25 Query answered: 25/04/25
43	Riva Tradex		Agro: vege, spice	Export		Query received: 25/04/25 Query answered: 25/04/25
44	Globe Pursuit Impex		Kitchenware	Export		Query received: 25/04/25 Query answered: 25/04/25
45	Flute	29391900	Chemicals	Export		Query received: 25/04/25 Query answered: 27/04/25
46	MESAC International		Misc	Export		Query received: 27/04/25 Query answered: 27/04/25
47	SR Trade Enterprises		Agro: fruit, vege,	Export		Query received: 27/04/25 Query answered: 27/04/25

48	MKA Engineers and Exporters		Misc engineering	Export		Query received: 28/04/25 Query answered: 29/04/25
49	Indiq International		Leather goods	Export		Query received: 28/04/25 Query answered: 29/04/25
50	Starship Overseas		Agro: fruit, vege,	Export		Query received: 28/04/25 Query answered: 29/04/25
51	Awgroni Business Consulting and Projects	6304190	Home textiles	Export		Query received: 29/04/25 Query answered: 29/04/25
52	Manish Innovations	19041090	Agro: nuts	Export		Query received: 30/04/25 Query answered: 30/04/25
53	Skyways Group		Services: Logistics	Export		Query received: 30/04/25 Query answered: 01/05/25

#### Hungarian Trade enquiries

Enquiry originator	Product with HS codes	Nature import/export)	Value (US\$ mln)	Action Taken (Max.200 words) (List of companies sent)
	NIL at the time of the report			

**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 fo the report

#### C. Tourism

##### (a) Tourist Visa issued in April:

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 (2025 Jan->)	No. of Tourist Visa issued cumulatively during the last year (2024 Jan->)
1	6	4	41	39

##### (b) Indian tourism Promotion events held/organized

S. No	Details of event	Theme	Avg. No. of Participation
1	NIL		

##### (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	Na	Na	Na	Na	Na
No. of impressions	-	-	-	-	-	-	-

(Reach)							
No. of Likes	-	-	-	-	-	-	-

**(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: <a href="https://konzinfo.mfa.gov.hu/utazasi-tanacsok-orszagonkent/india">https://konzinfo.mfa.gov.hu/utazasi-tanacsok-orszagonkent/india</a>	-	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

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)	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	Nil at the time of the report		

**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)
Na			
<b>Total Rs:</b>		<b>NA</b>	

**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 <sup>th</sup> India-Hungary Joint S&T Committee Meeting [online] held on 29 July 2020, hosted by NRD office, Hungary education, cultural relations - apart from multilateral and regional issues	-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 <sup>th</sup> 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

			<p>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.</p> <p>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.</p> <p>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 next round of the JCEC is to be held in H1 of 2025 in New Delhi.</p>
3.	1 <sup>st</sup> 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)

#### i. Complaints of Indian exporter/importer:

Name of Indian exporter/im porter	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)

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

**1. The MNB's monetary council left the base rate unchanged at 6.5% at** its monthly policy meeting in line with expectations. The MNB last changed the benchmark lending rate in September 2024. Governor Mihály Varga said the inflation outlook had become more uncertain due to rising trade tensions, which increased volatility on international markets and raised investors' aversion toward emerging economies. These developments, he noted, justify maintaining tight monetary conditions, while achieving inflation targets requires a "careful and patient, stability-oriented monetary policy." He reiterated that the current interest rate may remain in place for an extended period. While both headline and core inflation eased in March, the price dynamics of food and market services were strong and inflation expectations of households and companies remained high. Varga predicted that inflation would fall further in April and dip below the top end of MNB's 2-4% tolerance band in the coming months. MNB expects economic growth to resume without jeopardising internal or external balances. Fiscal metrics are showing signs of improvement, with the budget's primary balance projected to be neutral this year and public debt set to decline in 2025. In the latest Inflation Report, central bank policymakers forecast growth of 1.9-2.9% in 2025, straddling the government's revised target of 2.5%.

**2. Average Monthly exchange rates April 2025**

1US\$= 384.6855 HUF

1EUR= 406.6340 HUF

Source: Hungarian National Bank [www.mnb.hu](http://www.mnb.hu), <https://statisztika.mnb.hu/>

**EMBASSY OF INDIA  
BUDAPEST**

**ECONOMIC AND COMMERCIAL REPORT  
FOR THE MONTH of APRIL 2025**

**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	1	2	0	2	5
---	---	---	---	---	---

	<b>Export (US\$ mln)</b>	<b>Import (US\$ mln)</b>	<b>Status (P) Provisional/ (F) Final</b>
Country's trade with India	0.6	13.7	F
Country's total global trade	770.7	1289.0	F

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

(b) Preferential trade in goods during

1	1	2	0	2	4
---	---	---	---	---	---

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	1	2	0	2	4
---	---	---	---	---	---

S. No.	Commodity (6 digit HS tariff line)	Value (US\$ mln)	Quantity (1000 kgs)	Unit of Measure ment	% share in total import of the commodity globally
1	'930630 Cartridges for smooth-barrelled shotguns, revolvers and pistols and cartridges for riveting ...	1.4	-	kgs	85.3%
2	'760511 Wire of non-alloy aluminium, with a maximum cross-sectional dimension of > 7 mm (excl. stranded ...	1.2	-	kgs	20.7%
3	'090111 Coffee (excl. roasted and decaffeinated)	1.1	-	kgs	15.2%
4	'360200 Prepared explosives (excl. propellant powders)	1.0	-	kgs	59.6%
5	'690721 Ceramic flags and paving, hearth or wall tiles, of a water absorption coefficient by weight ...	.9	-	kgs	21.4%
6	'851713 Smartphones for wireless networks	.7	-	kgs	7.6%
7	'841490 Parts of: air or vacuum pumps, air or other gas compressors, fans and ventilating or recycling ...	.5	-	kgs	20.1%
8	'760120 Unwrought aluminium alloys	.5	-	kgs	4.3%
9	'300490 Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, ...	.4	-	kgs	1.7%
10	'560312 Nonwovens, whether or not impregnated, coated, covered or laminated, n.e.s., of man-made filaments, ...	.3	-	kgs	52.9%

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

(d) Top items of export to India during

1	1	2	0	2	4
---	---	---	---	---	---

S. No	Commodity (6 digit HS tariff)	Value USD mln	Quantity 1000 kgs	unit
1	'850300 Parts suitable for use solely or principally with electric motors and generators, electric ...	.4	-	kgs
2	'848291 Balls, needles and rollers for bearings (excl. steel balls of heading 7326)	.12	-	kgs
3	'842199 Parts of machinery and apparatus for filtering or purifying liquids or gases, n.e.s.	.04	-	kgs
4	'842131 Intake air filters for internal combustion engines	.04	-	kgs
5	'731029 Tanks, casks, drums, cans, boxes and similar containers, of iron or steel, for any material, ...	.01	-	kgs
6	'284210 Double or complex silicates of inorganic acids or peroxyacids, incl. aluminosilicates whether ...	.01	-	kgs

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

(e) Potential products of imports from India (OCT 2024)

S.No	Commodity (6 digit HS tariff line)	Rationale (Max.200 words)
1	760120 Unwrought aluminium alloys	Total BiH imports for the month were in the value of USD 10.7 mln while imports from India were USD 0.5 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 26.4 mln while imports from India were USD 0.4 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 27.1 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 22.5 mln, while imports from India were NIL.
5	'210690 Food preparations, n.e.s.	Total BiH imports for the month were in the value of USD 13.9 mln while imports from India were NIL.

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	Decision on the Determination of the Customs Tariff for 2020 ( official Gazette of BiH no. 85/19)	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 even 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 TA/TC)
1	Balkans Power - Hydro Solar Wind 2024	4 - 05 Dec, 2024 Sarajevo	Na	Na	-	Na
2	5 <sup>th</sup> International Tourism Fair Banja Luka	28 Feb -02 Mar 2025	Na	Na	-	Na
3	International Symposium INFOTEH-	19-21 Mar 2025 Jahorina	Na	Na	-	Na
4	26 <sup>th</sup> International Economy Fair 2025	08-12 Apr 2025 Mostar	Na	Na	-	Na
5	Real Expo 2025	23-24 July 2025 Sarajevo	Na	Na	-	Na

Source: Komorabih <https://komorabih.ba/wp-content/uploads/2025/01/Catalogue-of-fairs-in-BH-2025-ENG-v-2.1.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)
					1	

**(iv) Any other submission** (3000 char):

Nil at the time of the report

## B. Trade and investment:

Foreign investment Promotion agency (FIPA) provides a database of investment projects in BiH [www.fipa.gov.ba](http://www.fipa.gov.ba)

Delegation of the European union to BiH Tenders (Europeaid tenders): [http://europa.ba/?page\\_id=320](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 <i>decreased</i> by 39.5 % in the Jan-Sept period of 2024 over the same period of 2023 reaching USD 108.2 mln.
		7605 Aluminium wire	The product group increased by 44.8% in the Jan-Sept period of 2024 over the same period of 2023 to USD 7.2 mln. It represents 6.7% of imports from India to BiH.
		0901 Coffee, whether or not roasted or decaffeinated	The product group <i>decreased</i> by 33.3% in the Jan-Sept period of 2024 over the same period of 2023 to USD 10.4 mln. It represents 9.6% of imports from India to BiH.
		8517 Telephone sets, incl. smartphones and other telephones for cellular networks	The product group increased by 65.7% in the Jan-Sept period of 2024 over the same period of 2023 to USD 6.7 mln. It represents 6.2% 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 42.9% in the Jan-Sept period of 2024 over the same period of 2023 to USD 11.3 mln. It represents 10.4% of imports from India to BiH.
		8414 Air or vacuum pumps	The product group <i>decreased</i> by 26.9% in the Jan-Sept period of 2024 over the same period of 2023 to USD 5.3 mln. It represents 4.9% 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	
		Bosnia Forced to Cover RS Arbitration Debts	BiH is facing legal and financial consequences after losing an arbitration case to the Slovenian company Viadukt. The arbitration panel in Washington has ordered BiH to pay EUR 40 mln, with the debt increasing daily due to interest. If the payment is not made, Viadukt has threatened to seize properties of the Central Bank of BiH in Banja Luka, Mostar, and Brcko District. Additionally, Eurocontrol may block funding for BHANSA, jeopardizing air traffic in BiH. The issue arose when the Government of Republika Srpska (RS) failed to honour a concession agreement to construct hydroelectric plants with Viadukt. Muhamed Hasanovic, Deputy Minister of Finance and Treasury of BiH commented on the case, highlighting that the Viadukt issue is just one of several disputes, with others involving Nevesinje, Ugljevik, and Gacko, totalling nearly EUR 1 bln in liabilities. Hasanovic cautioned that if Viadukts claim is enforced, additional arbitration rulings could follow, further straining BiHs finances.

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](http://www.fipa.gov.ba)

Delegation of the European union to BiH Tenders (Europeaid tenders):

[http://europa.ba/?page\\_id=320](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.	Sports And Recreational Center "Ada" Breza <a href="https://www.Fipa.Gov.Ba/investinbih/index_htm_files/sports%20and%20recreational%20center%20ada%20breza.Pdf">https://www.Fipa.Gov.Ba/investinbih/index_htm_files/sports%20and%20recreational%20center%20ada%20breza.Pdf</a> Email: <a href="mailto:fipa@fipa.gov.ba">fipa@fipa.gov.ba</a> Uploaded on trade portal 27/04/25	Constru ction, tourism	Total investment cost: EUR 0.28 mln, appx USD 0.31 mln

d. Trade queries for imports/ exports (if not uploaded on the Indian trade portal): In the month, Embassy of India has received 12 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	Implanet Meditech		Medical implants	Export		Query received: 01/04/25 Query answered: 01/04/25
2	Biobloom		Misc	Export		Query received: 07/04/25 Query answered: 08/04/25
3	Gohil Exports		Agro: vege, spice	Export		Query received: 07/04/25 Query answered: 08/04/25
4	Virtuous Industries		Misc	Export		Query received: 09/04/25 Query answered: 09/04/25
5	Elevateera Global		Misc: Essential Oils, Spices	Export		Query received: 10/04/25 Query answered: 11/04/25
6	Plastalloy		Plastics	Export		Query received: 14/04/25 Query answered: 16/04/25
7	Farm Made Industrie		Agro: spice	Export		Query received: 15/04/25 Query answered: 16/04/25
8	Ogha Global,	1008, 12119029, 0712, 190411090, 0910	Agro: vege, spice	Export		Query received: 16/04/25 Query answered: 17/04/25
9	Setva Enterprises		Agro: vege, spice	Export		Query received: 22/04/25 Query answered: 22/04/25
10	Shree Global Exim		Agro: vege	Export		Query received: 22/04/25 Query answered: 23/04/25
11	Vintage Coffee		Coffee	Export		Query received: 25/04/25 Query answered: 25/04/25
12	Manish Innovations	19041090	Agro: nuts	Export		Query received: 30/04/25 Query answered: 30/04/25

**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 APR 2024:

S. No	No. of Tourist Visa issued during the month	No. of Tourism Visa issued during the same month last year (2022)	No. of tourist Visa issued cumulatively during the year 2025 Jan->	No. of Tourist Visa issued cumulatively during the last year 2023 Jan->
1	0	0	0	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	Na	Na	Na	Na	Na
No. of impressions (Reach)	-	-	-	-	-	-	-
No. of Likes	-	-	-	-	-	-	-

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

s.No.	Advisory	Reason	action taken
NIL at the time of the report. <a href="http://www.mvp.gov.ba/konzularne_informacije/vize/">http://www.mvp.gov.ba/konzularne_informacije/vize/</a>			

**(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)**

- 1. Average Net Salary in February 1,506 KM in BiH.** Compared to January 2025, a nominal decrease of 0.1% was recorded, while the real decrease was 0.8%. Compared to February 2024 yr/yr, the salary in February 2025 was nominally higher by 12.6%, while the real growth was 8.7%, according to data from the Agency for Statistics of BiH. The highest average net salaries in February this year were paid in the information and communication sector in the amount of 2,069 KM, followed by financial and insurance activities in the amount of 1,967 KM, and in the production and supply of electricity, gas, steam and air conditioning in the amount of 1,875 KM. The lowest average net salaries were paid by workers in the accommodation, food preparation and service activities in the amount of 1,122 KM, and construction in the amount of 1,206 KM.
- 2. Tourists overnight stays in BiH Increased by 5.8% year-on-year:** The number of foreign tourist overnight stays in February 2025 was 8.5% lower than in January this year and 5.8% higher than in February 2024. The highest number of overnight stays was recorded by tourists from: Croatia with 34.1%, Serbia with 17.6%, Slovenia with 8.7%, Turkiye with 7.1% and China with 3.5.. Tourists from other countries accounted for 29% of overnight stays.
- 3. Annual Inflation at 3.0%:** Consumer prices in the Federation of Bosnia and Herzegovina (FBiH) in March 2025 decreased by 0.2% on average compared to the previous month. Prices of Clothing and footwear rose by 1.1%, Restaurants and hotels by 0.4%, Food and non-alcoholic beverages and Other goods and services grew by 0.3% each, Alcoholic beverages and tobacco, Health and Education rose by 0.2% and Recreation and culture by 0.1%. Prices fell in Transportation by 2.0%, Furniture, household appliances and regular home maintenance costs decreased by 1.1% and Housing, water, electricity, gas and other energy products fell by 0.4%, according to data from the Federal Bureau of Statistics. Year-on-year in March 2025, compared to the same month in 2024, prices increased by 3.0%.

## 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	Seafood Expo Bharat (SEB) 2025	Information was circulated on 03 Apr to Ministry of Foreign Affairs (MFA), Chambers of Commerce and Industry (Komorabih), Foreign Investment Promotion Agency (FIPA). 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)
Na	...		
		NIL	



**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 second half of 2025.

**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. Spring Round of Macroeconomic projections:** The forecast of the Central Bank of BiH (CBBH) for economic growth in 2025 has been revised downwards, to 2.4%, primarily due to the weakening of external demand, which will be reflected in exports and investments. The most significant contribution to economic growth in the short term is expected from personal consumption, due to the growth of nominal wages, and the expected inflow of remittances from abroad. Domestic inflationary pressures have increased significantly since the beginning of the year. In 2025, the forecasted inflation stands at 3.5%, a +1.7% increase compared to earlier forecasts. However, domestic inflationary pressures are expected to gradually weaken. Regarding the real GDP growth, CBBH warns that its components and other macroeconomic variables are exposed to an extremely high degree of uncertainty related to economic activity in major trading partner countries, political conditions both at the global and local levels.

**2. EU and EBRD Launch €377 Mln SME Digitalisation Programme in Western Balkans:** SMEs across the region will benefit from new financing opportunities made available through the Go Digital in the Western Balkans programme, which combines loans, grants and technical assistance for investments in digitalisation, automation and green technologies. The programme aims to drive innovation, competitiveness, and sustainable growth in the private sector. As part of the programme, the EBRD will be extending up to €350 mln to partner financial institutions in the Western Balkans region for on-lending to SMEs. Borrowers will also benefit from grant incentives equal to 10% of the loan amount, funded by the EU. In total, the EU is providing €27.6 mln worth grant incentives and technical assistance for the programme, secured through the Western Balkans Investment Framework (WBIF). The programme builds on the successful "Go Digital in Bosnia and Herzegovina" pilot programme which supported investments of nearly 200 local companies.

**3. Igman Signed the Most Valuable Contract in History:** The Igman d.d. Konjic company officially signed a contract for the production and delivery of ammunition to the Iraqi Ministry of the Interior. This is the most valuable contract in the history of the factory. In recent years, Iraq has been a significant export market for the Igman military industry factory. The signing of the the contract confirms the partnership and opens up prospects for greater trust and cooperation in the future. Igman, a leader in the domestic defense industry has an annual revenue of 180 mln KM.

**4. Average Monthly Exchange Rates Apr 2025:**

1US\$= 1.743322 KM

1EUR= 1.955830 KM

Source: Central Bank BiH <http://cbbh.ba>

Rajeev Kumar  
Second Secretary (Com&HOC)  
Embassy of India  
Budapest  
Dated: 13 May 2025