



**Embassy of India
Berne
(Concurrently accredited to the Principality of Liechtenstein)

**MONTHLY ECONOMIC & COMMERCIAL REPORT FOR
SWITZERLAND & LIECHTENSTEIN**

-
NOVEMBER 2025

**SWITZERLAND & LIECHTENSTEIN
MONTHLY ECONOMIC & COMMERCIAL REPORT
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1. Trade in Goods: Quantitative Data

1.1 India - Switzerland Trade in Goods during October 2025 (latest data)

| | Export (USD million) | Import (USD million) | (P) Provisional / (F) Final |
|---|---------------------------------|---------------------------------|--|
| Switzerland's trade with India | 3665 | 239 | P |
| Switzerland's total global trade | 52665 | 50207 | P |

Source: Swiss Federal Customs Administration

Switzerland - India Trade Figures (Including Precious Metals)

| Period | Exports to Switzerland (USD Million) | Imports from Switzerland (USD Million) | India - Switzerland Total Trade (USD Million) | Growth % of India's Export to Switzerland (w.r.t. corresponding period of previous year) | Growth % of India's Import from Switzerland (w.r.t. corresponding period of previous year) | Total India- Switzerland Trade as % of Switzerland Total Trade |
|--------------------------|---|---|--|---|---|---|
| Jan-Oct. 2025 | 2491 | 15'277 | 17768 | 0.1 | -10.9 | 2.04 |
| 2024 | 3009 | 22626 | 25635 | 2.8 | 35 | 3.14 |
| 2023 | 2862 | 14904 | 17766 | 22.7 | -52.4 | 2.34 |
| 2022 | 2928 | 16759 | 19686 | 2.3 | 12.4 | 2.51 |

Switzerland Trade with World (Including Precious Metals)

| Period | Switzerland's Export to World | Switzerland's Import from World | Switzerland's Total Trade | Growth % of Switzerland's Export to World (w.r.t. corresponding period of previous year) | Growth % of Switzerland's Import from world (w.r.t. corresponding period of previous year) |
|---------------|--|--|--|---|---|
|---------------|--|--|--|---|---|

| | | | | | |
|----------------------|---------|---------|---------|------|------|
| Jan-Oct. 2025 | 460'577 | 412'192 | 872'769 | 24.5 | 34.5 |
| 2024 | 446937 | 370453 | 817390 | 6.4 | 1.3 |
| 2023 | 400765 | 357175 | 757939 | 5.4 | 10.2 |
| 2022 | 419939 | 365570 | 785509 | 4.8 | 2.4 |

*Provisional Data

Source: Swiss Federal Office for Customs and Border Security FOCBS

1.2 India - Liechtenstein Trade in Goods during October 2025 (latest data)

| | Export (USD million) | Import (USD million) | Provisional (P) / Final (F) |
|---|---------------------------------|---------------------------------|--|
| Liechtenstein's trade with India | 0 | 0.47 | F |
| Liechtenstein's total global trade | - | - | - |

Source: Department of Commerce, Ministry of Commerce and Industry

| India - Liechtenstein: Trade Figures India's Export & Import to Liechtenstein | | | | |
|--|---|---|---|---|
| Period | India's Export (USD Million) | %age Growth in comparison to previous year same months | India's Import (USD Million) | %age Growth in comparison to previous year same months |
| Jan-Oct. 2025 | 0.69 | -30.67 | 2.01 | -7.97 |
| 2024 | 1 | 212.39 | 2.59 | -67.64 |
| 2023 | 0.32 | -21.43 | 8 | 346.62 |
| 2022 | 0.41 | -80.81 | 1.79 | 269.57 |
| 2021 | 2.13 | -50.72 | 0.48 | 63.14 |

Source: Department of Commerce, Ministry of Commerce and Industry

1.3 Preferential trade in goods during November 2025

| Sr. Nr. | Preferential / Free Trade Agreement with India | Preferential Imports from India (USD million) | Preferential Imports from the World (USD million) |
|----------------|--|--|--|
| 1 | <p>EFTA - India signed the Trade and Economic Partnership Agreement: On October 1, 2025, the Trade and Economic Partnership Agreement (TEPA) between the EFTA States and India entered into force. This marks a new chapter in Swiss-Indian trade relations and introduces new conditions for market access and preferential treatment. https://www.s-ge.com/en/publication/guide/2025-e-india-ct7-tepa-faq</p> | The India-EFTA TEPA entered into force on 01.10.2025 | Switzerland currently has a network of 30 Free Trade Agreements (FTAs) with 40 partners. |

1.4 Switzerland's top 10 items of import from India during October 2025 (latest data)

| Sr. Nr. | Top 10 Products Imported by Switzerland from India (including Precious Metals) Commodity (6 Digit HS Tariff line) | Value (USD Million) | Quantity (KG) | %age Share in the total Import of the commodity |
|----------------|--|----------------------------|----------------------|--|
|----------------|--|----------------------------|----------------------|--|

| | | | | |
|--|--|------------|-------------------|-------------|
| 1. | 2933.99 - Heterocyclic compounds with nitrogen hetero-atom[s] only, n.e.s. | 32 | 62'228 | 25.60 |
| 2. | 7102.39 - Diamonds, worked, but not mounted or set (excl. industrial diamonds) | 15 | 0 | 11.36 |
| 3. | 2933.59 - Heterocyclic compounds with nitrogen hetero-atom[s] only, containing a pyrimidine ring, whether or not hydrogenated, or piperazine ring in the structure, n.e.s. | 13 | 4'813 | 26.00 |
| 4. | 2928.00 - Organic derivatives of hydrazine or of hydroxylamine | 10 | 177'673 | 52.63 |
| 5. | 0901.11 - Coffee (excl. roasted and decaffeinated) | 9 | 1'160'669 | 5.56 |
| 6. | 7108.12 - Gold, incl. gold plated with platinum, unwrought, for non-monetary purposes (excl. gold in powder form) [included in the special trade since 1.1.2012] | 5 | 72 | 0.02 |
| 7. | 8807.30 - Parts of aeroplanes, helicopters or unmanned aircraft, n.e.s. (excl. those for gliders) | 5 | 22'474 | 5.21 |
| 8. | 6403.91 - Footwear with outer soles of rubber, plastics or composition leather, with uppers of leather, covering the ankle (excl. incorporating a protective metal toecap, sports footwear, orthopaedic footwear and toy footwear) | 4 | 81'859 | 8.70 |
| 9. | 2933.39 - Heterocyclic compounds with nitrogen hetero-atom[s] only, containing an unfused pyridine ring, whether or not hydrogenated, in the structure, n.e.s. | 4 | 80'712 | 19.05 |
| 10. | 3004.90 - Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, put up in measured doses "incl. those for transdermal administration" or in forms or packings for retail sale (excl. containing antibiotics, hormones or steroids used as hormones, alkaloids, provitamins, vitamins, their derivatives, antimalarial active principles and blinded clinical trial kits) | 4 | 21'709 | 0.08 |
| Total product Imported from India | | 239 | 13'549'572 | 0.48 |

*Provisional Data

Source: Swiss Federal Office for Customs and Border Security FOCBS

1.5 Switzerland's top 10 items of export to India during October 2025 (latest data)

| Sr. Nr. | Switzerland Top 10 Export Products to India (including Precious Metals) | Value (USD Million) | Quantity (KG) | % Share in Total Export of the Commodity from Switzerland to the World (as per value) |
|---------|--|---------------------|---------------|---|
| | Commodity (6 Digit HS Tariff line) | | | |
| 1. | 7108.12 - Gold, incl. gold plated with platinum, unwrought, for non-monetary purposes (excl. | 3'314 | 25'895 | 19.92 |

| | | | | |
|--|--|--------------|-------------------|-------------|
| | gold in powder form) [included in the special trade since 1.1.2012] | | | |
| 2. | 7106.91 - Silver, incl. silver plated with gold or platinum, unwrought (excl. silver in powder form) [included in the special trade since 1.1.2012] | 126 | 77'875 | 23.86 |
| 3. | 3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents) | 23 | 2'567 | 0.44 |
| 4. | 9102.21 - Wrist-watches, whether or not incorporating a stop-watch facility, with automatic winding (excl. of precious metal or of metal clad with precious metal) | 21 | 271 | 1.73 |
| 5. | 2202.99 - Non-alcoholic beverages (excl. water, fruit or vegetable juices, milk and beer) | 8 | 7'325'315 | 6.30 |
| 6. | 9102.11 - Wrist-watches, whether or not incorporating a stop-watch facility, electrically operated, with mechanical display only (excl. of precious metal or of metal clad with precious metal) | 8 | 628 | 3.04 |
| 7. | 9101.21 - Wrist-watches of precious metal or of metal clad with precious metal, whether or not incorporating a stop-watch facility, with automatic winding (excl. with backs made of steel) | 8 | 5 | 1.06 |
| 8. | 3004.90 - Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, put up in measured doses "incl. those for transdermal administration" or in forms or packings for retail sale (excl. containing antibiotics, hormones or steroids used as hormones, alkaloids, provitamins, vitamins, their derivatives, antimalarial active principles and blinded clinical trial kits) | 7 | 37'058 | 0.20 |
| 9. | 8477.80 - Machinery for working rubber or plastics or for the manufacture of products from these materials, n.e.s. in this chapter | 5 | 24'599 | 20.00 |
| 10. | 9027.89 - Instruments and apparatus for physical or chemical analysis, or for measuring or checking viscosity, porosity, expansion, surface tension or the like, or for measuring or checking quantities of heat, sound or light, n.e.s. | 5 | 6'353 | 7.35 |
| Total product Exported to India | | 3'665 | 13'250'747 | 6.96 |

*Provisional Data

Source: Swiss Federal Customs Administration

1.6 Potential products of imports from India: (latest data)

| Sr. Nr. | Commodity (6-digit HS tariff line) | Rationale (Max.200 words) |
|---------|---|--------------------------------|
| 1 | Smartphones for cellular networks or for other wireless | Potential products for exports |

| | | |
|--|--|---|
| | <p>networks [HS Code 8517.13] Swiss Import from World (Oct. 2025): USD 171 Million India's Export to Switzerland (Oct. 2025): USD 3 Million India's Export to World (Oct. 2025): USD 2566.15 Million</p> | <p>from India to Switzerland has been identified on the comparative analyses based on Swiss Top 20 imports from World in October 2025 as compared to India's Export to Switzerland (October 2025) and to the World (October 2025)</p> |
| 2 | <p>Medium oils and preparations, of petroleum or bituminous minerals, n.e.s. containing by weight => 70% of petroleum, these oils being the basic constituents of the preparations (excl. light oils and preparation) [HS Code 2710.19] Swiss Import from World (Oct. 2025): USD 274 Million India's Export to Switzerland (Oct. 2025): USD - Million India's Export to World (Oct. 2025): USD 2455.34 Million</p> | <p>[Annexure 1]</p> |
| 3 | <p>Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, put up in measured doses "incl. those for transdermal administration" or in forms or packings for retail sale (excl. containing antibiotics, hormones or steroids used as hormones, alkaloids, provitamins, vitamins, their derivatives, antimalarial active principles and blinded clinical trial kits) [HS Code 3004.90] Swiss Import from World (Oct. 2025): USD 5068 Million India's Export to Switzerland (Oct. 2025): USD 4 Million India's Export to World (Oct. 2025): USD 1405.51 Million</p> | |
| <p>India – Switzerland: Trade in Services</p> | | |
| 4 | <p>India's services exports to Switzerland amounted to CHF 852.24 million in the third quarter of 2025, compared to CHF 864.02 million in the preceding quarter.</p> <p>Despite the slight moderation, the figures highlight the resilience and ongoing expansion of bilateral cooperation in the services trade between the two countries. Key components of India's service exports to Switzerland during Q3 2025 included:</p> <p>Tourism: CHF 5.28 million (In Q3 of 2025, Swiss imports from India recorded an increase by 10.30% as compared to Q2, 2025.)</p> <p>Technical, trade-related, and other business services CHF 80.04 million (In Q3 of 2025, Swiss imports from India recorded an increase by 9.48% as compared to Q2, 2025.)</p> <p>Other services (includes: Manufacturing services, maintenance and repair services, construction services, personal services, government services) CHF 15.58 million (In Q3 of 2025, Swiss imports from India recorded an increase by 9.6% as compared to Q2, 2025.)</p> | <p>These figures highlight the continued dominance of ICT services in India's export portfolio, along with significant contributions from transport and Licence related services.</p> <p>[Annexure 6]</p> |

2. Market Access Alerts: Qualitative Feedback (attach copy of notification)

2.1 Alerts on customs tariff changes:

| Sr. Nr. | Notification no. and date | HS code | Description | Original customs tariff | Present customs tariff | Effective from | Remarks if any |
|--|---|---------|---|-------------------------|------------------------|----------------|---|
| 1. | Abolition of industrial tariffs from 01.01.2024 BBl 2021 2330 Zolltarifgesetz (ZTG) / (Customs Tariff Act), 02.02.2022 | 25-97 | The abolition of industrial tariffs concerns goods in chapters 25 to 97 of the Customs tariff, with the exception of some products in chapters 35 and 38, which are classified as agricultural products. | - | - | 01 Jan 2024 | Removing industrial tariffs will strengthen Switzerland's position as a business and industrial location. The potential welfare gains are estimated at some CHF 860 million. |
| <p>The following rules are in force from 1 January 2024:</p> <p>1. No proof of origin required as preliminary document: when it is already known at the import stage that the goods will be staying in Switzerland.</p> <p>2. Proof of origin required as preliminary document: when the goods are to be exported to a free trade partner country and the corresponding proof of origin is to be generated for them upon export.</p> <p>https://www.bazg.admin.ch/bazg/en/home/topics/aufhebung_industriezoelle.html</p> | | | | | | | |
| 2. | Ordinance Amending the Tobacco Tax Act 16.10.2024 | - | The Ordinance Amending the Tobacco Tax Act, passed by the Federal Council, moderately increases the tax rates on cigars and cigarillos, fine-cut and waterpipe tobacco, other smoking tobacco and other manufactured tobacco. | - | - | 01 Jan. 2025 | The tax increase corresponds to a price increase of approximately 0.40 cents per retail package for fine-cut tobacco for rolling cigarettes, heated tobacco products, and snus. |
| <p>The tax increase corresponds to a price increase of approximately 0.40 cents per retail package for fine-cut tobacco for rolling cigarettes, heated tobacco products, and snus.</p> <p>https://www.news.admin.ch/de/nsb?id=102813</p> | | | | | | | |
| 3. | SWISS | - | The Harmonized | - | - | 01 Oct. | Fruit or vegetable |

| | | | | | | | |
|--|--|--|--|--|--|------|--|
| | CUSTOMS TARIFF: Tariff Change concerning the tariff classification of fruit or vegetable juices diluted with water, 24.09.2025 | | System (HS) Committee of the World Customs Organization (WCO) has decided that the maximum fruit juice content of beverages falling under heading 2202.10 must not exceed 25% by volume. | | | 2025 | juices diluted with water, with a juice content exceeding 25% by volume, other than those falling under heading 2202.9911/9989, are therefore now classified under heading 2202.9990. |
|--|--|--|--|--|--|------|--|

This adjustment has no impact on regulations or customs duty rates. Decisions taken by the Harmonized System Committee during its 75th session concerning amendments to the Harmonized System Explanatory Notes, see the following documents: Chapters 07, 16, 21, 22, 29, 94, and 95 (in the PDF documents, a vertical line in the left margin indicates the lines that have been amended).

These amendments will be effective from October 1, 2025.

<https://xtares.admin.ch/tares/login/loginFormFiller.do?l=fr>

| | | | | | | | |
|---|---|--|--|--|--|-----------------|---|
| 4 | SWISS CUSTOMS TARIFF Tariffs made amendments to the Agricultural Import Ordinance (AEV, SR 916.01), 24.11.2025 | | SWISS CUSTOMS TARIFF Tariffs introduced updated customs duty rates, covering seed grain, feed, oilseeds, products processed into feed, and coarse grains for human consumption. | | | 01 Dec. 2025 | The amendment was published on 24 Nov. 2025 by then Swiss Federal Office for Customs and Border Security (BAZG) |
|---|---|--|--|--|--|-----------------|---|

With the amendment the changes also eliminate the "BAFU-IBTV" import authorization requirement for several tariff numbers. Additionally, mineral oil tax rules now include new additional levies for tax relief and revisions to existing levies. The assessment control procedures for vehicles under tariff numbers 9706.1000 and 9706.9000 have also been updated. BAZG also added that the tares customs tariff were updated on December 1, 2025.

<https://www.news.admin.ch/de/newsb/0dogvtfvortB>

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

| Sr. Nr. | Notification no./ date | Measure | HS Codes | Effective from | Remarks if any |
|---------|--|---|----------|----------------|--|
| 1. | European Commission's Implementing Regulation (EU) 2024/2598 | This regulation, adopted on 4 October 2024 and published in the Official Journal on 7 October 2024, | - | 03 Sept. 2026 | MPEDA has conveyed to the Mission that as part of the implementation of the regulation, the EC has |

| | | | | |
|---|---|--|--|---|
| 04.10.2024 | establishes an EU-approved list of third countries/regions from which certain animals and products of animal origin can enter the EU. | | | requested all third countries, including India, to provide the additional guarantees of compliance to retain India in the EU listing. |
| <p>This regulation tightens control on antimicrobial use in imported animal products, listing only those third countries that can guarantee compliance with EU health standards. At present, India is not listed in the published the regulation 2024/2598. Indian competent authority has to communicate the compliance guarantee, failing which animal origin products intended for human consumption including aquaculture products will be denied access to the EU market w.e.f. 3.9.2026.</p> <p>https://eur-lex.europa.eu/eli/reg_impl/2024/2598/oj/eng</p> | | | | |

2.3 Alerts on standards, technical regulations and conformity assessment procedures

| Sr. Nr. | Notification no./ date | Standard / technical / regulation / conformity assessment procedure | HS Codes | Effective from | Remarks if any |
|---|--|--|----------|----------------|---|
| 1. | Swissmedic published a new TI (Technical Interpretation) on the return of medicinal products | Swissmedic published a new Technical Interpretation based on the guidelines of Good Distribution Practice (GDP). | - | 30 June 2025 | It defines the minimum requirements for wholesalers handling medicinal products returned by retailers, particularly with regard to the time limits that must be observed between delivery and return of the medicinal products. |
| <p>www.swissmedic.ch/swissmedic/en/home/news/mitteilungen/neue-techn-interpretation-ti-i-smi-ti-28.html</p> | | | | | |
| 2 | Swiss Revised Plant Protection Products Ordinance (PSMV) came into force from 01 Dec. 2025 | On 25 Nov. 2025, Swiss Federal Office for Food Safety and Veterinary Affairs, reported that the PSMV regulates how plant protection products are authorized, placed on the market, used, and controlled in Switzerland | - | 01.12.2025 | With this a simplified authorization procedure can now be applied for plant protection products that are approved in a neighboring country of Switzerland. This will give agricultural producers faster access to modern, effective products. The requirements for the safety and efficacy of the products will remain unchanged and stringent. |
| <p>Switzerland already adopts the approvals for active ingredients in plant protection products from the EU, but with a time lag. Under the new system, these ingredients will be considered</p> | | | | | |

| | | | | | |
|---|---|--|---|------------|---|
| | approved immediately upon their authorization in the EU. https://www.news.admin.ch/de/newnsb/G8l2xM2s4G2N8SGjuS5m | | | | |
| 3. | Swissmedic published changes to the Guidance document Packaging for human medicinal products | On 01 Dec. 2025, Swiss national authorisation and supervisory authority for drugs and medical products 'Swissmedic' published changes to the Guidance document Packaging for human medicinal products. | - | 01.12.2025 | With this a printed package leaflet can be dispensed with in future for medicinal products for use exclusively by healthcare professionals – a QR code on the packaging links directly to the Information for healthcare professionals. |
| <p>The new rule is based on the existing Article 14 paragraph 2 of the Therapeutic Products Licensing Requirements Ordinance (TPLRO; SR 812.212.22) and is described in the Guidance document Packaging for human medicinal products. The revised Guidance document is valid with effect from 1 December 2025.</p> <p>https://www.swissmedic.ch/swissmedic/en/home/humanarzneimittel/authorisations/information/anpassung-wl-packmittel-ham.html</p> | | | | | |

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

| Sr. Nr. | Notification no. date or other references | Type (initiation, final, prov., sunset, consultations, new shipper review) | Details of products / sectors affected (HS codes) | Effective from |
|---|---|--|--|----------------|
| 1. | Federal Council to harmonise export controls for dual-use goods: Amendment of the Goods Control Ordinance (published on 02.04.2025) | On 2 April 2025, the Federal Council adopted an amendment to the Goods Control Ordinance and introduced new export controls for dual-use goods in the field of new technologies. The move is Switzerland's response to the blockade of multilateral export controls and aims to harmonise Swiss export controls with those of its main trading partners. The changes took effect on 1 May 2025 | New technologies such as quantum computing, advanced semiconductor manufacturing, artificial intelligence and additive manufacturing | 01 May 2025 |
| <p>Remarks if any: In Switzerland, the export control of dual-use goods is regulated by the Goods Control Act (GCA). The list of goods in Annex 2 of the Goods Control Ordinance (GCO) specifies the dual-use goods, technologies and software that are subject to an export licence. However, ongoing geopolitical tensions are making it difficult to adopt new lists with respect to new technologies. Switzerland's main trading partners have introduced national controls based on technical negotiations in international export control regimes to take account of technological progress. https://www.news.admin.ch/en/nsb?id=104712</p> | | | | |

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

| Sr. Nr. | Notification no., date or other references | Service sectors affected | Modes | Effective from |
|---|--|---|-------|----------------|
| 1. | The Financial Market Supervision Act (FINMASA) is to supervise banks, insurance companies and other financial intermediaries on behalf of the state. It constitutes the umbrella law for other federal acts with provisions related to financial market supervision. (published on 16.09.2025) | Banks, Insurance companies and other financial intermediaries | - | 16 Sept. 2025 |
| <p>Remarks if any: On 12 September 2025, the Federal Council adopted the dispatch on the amendment to FINMAG. The revision aims to adapt the Swiss legal framework for international cooperation in the financial market sector to the current requirements of cross-border financial transactions. These amendments will preserve the integrity, transparency and stability of the financial markets and strengthen customer protection. At the same time, they will support the international competitiveness and global networking of the Swiss financial centre. https://www.sif.admin.ch/en/financial-market-supervision-act-finmasa</p> | | | | |
| 2. | FINMA published guidelines on the Berne Financial Services Agreement (BFSA) The guidelines are intended to simplify access to the BFSA for Swiss and British supervised institutions. They contain technical and practical details of the processes provided for by the BFSA as well as information on simplified market access. (published on 03.11.2025) | Banks, Insurance companies and other financial intermediaries | - | 01 Jan. 2026 |
| <p>Remarks if any: The Berne Financial Services Agreement (BFSA) is an agreement between Switzerland and the United Kingdom that recognises legal and supervisory framework as equivalent in certain financial segments. It simplifies mutual market access for financial service providers from the investment services and insurance sectors. The BFSA was signed in Berne on 21 December 2023 and is expected to enter into force on 1 January 2026 following ratification by both parliaments. https://www.finma.ch/en/news/2025/11/20251103-meldung-wl-bfsa/</p> | | | | |

3. Other Feedback

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

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

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

| Sr. Nr. | Activity (trade fair, BSM etc.) | Date / venue | Number of participants from India | Name(s) of large/ key participants from India | Source of funding (MAI, TA / TC) |
|---------|---|---------------------------|-----------------------------------|---|----------------------------------|
| 1. | World of Coffee Geneva 2025 , leading annual trade show for the global coffee industry, organized by the Specialty Coffee Association (SCA). It brings together professionals, exhibitors, and enthusiasts from around the world to explore the latest trends, equipment, and innovations in specialty coffee. | 26-28 June 2025 Geneva | 34 | Coffee Board of India, TATA Coffee, ITC, Allana, Perfetto Naturals, Tripathi. | - |

Feedback / Remarks: On 27 June 2025, Mission, coordinated with Coffee Board of India for putting up the 'Coffees of India' Pavilion at the World of Coffee Geneva 2025. CEO & Secretary, Coffee Board of India, Mr. Kurma Rao, inaugurated the Pavillion in the presence of prominent exhibitors and business leaders from the global coffee industry.

The initiative provided a high-visibility platform to showcase the uniqueness, quality, and diversity of Indian coffee, strengthening India's brand presence in international markets and fostering new opportunities for trade and collaboration. The India Pavilion showcased Indian Coffee to the world. <https://x.com/IndiainSwiss/status/1938683064085029154>

| | | | | | |
|----|--|----------------------------------|-----|-----------|-----|
| 2. | Vitafoods Europe 2024 Geneva was a much-anticipated annual event, where the global nutraceutical supply chain came together to do business and covered four key sectors; ingredients and raw materials, finished products, private label and services, equipment & machinery. Ambassador also visited the 'India Pavilion' set by Shellac and Forest Products Export Promotion Council (SHEFEXIL) at the Vitafoods Europe 2024 and interacted with the strong Indian participation of 75 companies led by SHEFEXIL. | 14-16 May 2024 Palexpo Geneva | 80+ | SHEFEXCIL | MAI |
|----|--|----------------------------------|-----|-----------|-----|

Feedback / Remarks: Vitafoods Europe 2024 provided space for nutraceutical professionals, Indian companies and SHEFEXCIL, to showcase sustainable and nutraceuticals products from India.

This is in line with SHEFEXCIL feedback as buyers were interested in the following products
 1. Berberine Chloride 2. Bacillus Clausii 3. Bacillus Coagulans 4. L Seleniomethionine 5. Ferrous Fumarate 6. Ferric Pyrophosphate 7. Gremin 8. Grantria 9. Lycopene Extract 10. CURCUMIN EXTRACT 11. Piper nigrum 12. Withania Somnifera.

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

| Sr. Nr. | Activity (trade fair) | Date and venue | Number of participants from the relevant country | List of large / key participants from the relevant country | Feedback received (Max. 200 words) (uploaded on Mission site) |
|---------|---|--|--|---|---|
| 1. | 2nd edition of SUBCONTRACT INDIA, organised by Engineering Export Promotion Council of India (EEPC India), nodal body under the Ministry of Commerce and Industry, Government of India | 6-8 November 2025, at Auto Cluster Exhibition Center, in Pune, India | - | No info available on Swiss exhibitors and Overseas Delegates from Switzerland | 30.06.2025 |
| 2. | 18 Urban Mobility India Conference-cum-Exhibition 2025, organised by the Institute of Urban Transport India (IUT), under the aegis of the Ministry of Housing & Urban Affairs, Government of India | 7-9 Nov. 2025, at Hotel Hyatt Regency, Sector, Haryana, India | - | No info available on Swiss exhibitors | 19.09.2025 |
| 3. | 3rd CII India Europe Business and Sustainability Conclave, organised by the Confederation of Indian Industry (CII), in partnership with the Ministry of External Affairs, Government of India | 13 November 2025, Vishakhapatnam, Andhra Pradesh, India | - | Mr. Philipp Assmus , CEO & Founder, FyrstGen, Switzerland Ms. Clemence Kopeikin , Chief Impact Officer, FyrstGen, Switzerland (As Speaker) | 28.08.2025 |
| 4. | 30th edition of The Partnership Summit 2025, organised by the Confederation of Indian Industry (CII), in partnership DPIIT of the Ministry of Commerce and Industry, Government of India and Government of Andhra Pradesh | 14-15 November 2025 at Visakhapatnam, Andhra Pradesh, India | - | Mr. Philipp Assmus , CEO & Founder, FyrstGen, Switzerland Ms. Clemence Kopeikin , Chief Impact Officer, FyrstGen, Switzerland | 26.06.2025 Participation as Panelist and Speaker |
| 5. | 10th Global Economic Summit (GES) and the 6th World Trade Expo (WTE), organised by the World Trade Center Mumbai and the All India Association of Industries (AIAI) | 21-22 Nov. 2025 at the World Trade Center Mumbai, India | - | No info available on Swiss exhibitors and participation is available at the moment | 15.10.2025 |

| | | | | | |
|--|---|---|---|--|------------|
| 6. | 9th EIMA Agrimach India 2025, organised by the Federation of Indian Chambers of Commerce & Industry (FICCI), FEDERUNACOMA in partnership with Ministry of Agriculture and Farmers' Welfare and Indian Council of Agricultural Research | 27-29 November 2025 at Mela Ground, IARI, Pusa, New Delhi | - | No info available on Swiss exhibitors and participation is available at the moment | 13.11.2025 |
| 7. | 15th edition of No Dig India Show 2025 - International Conference & Exhibition on application of Trenchless Technology, organised by Indian Society for Trenchless Technology (IndSTT), the autonomous apex organisation to promote the application of Trenchless Technology in India in association with Construction Industry Development of Council (CIDC – Established by Niti Aayog, Govt. of India) | 28-29 November 2025 at NSIC Exhibition Complex, Okhla Industrial Estate Phase III, New Delhi, India | - | No info available on Swiss exhibitors and participation is available at the moment | 09.07.2025 |
| 8. | Vizag International SME Business Expo - Think Global, Build Local, organised by the PHD Chamber of Commerce and Industry (PHDCCI) in collaboration with the Vizagapatam Chamber of Commerce (VCCI) | 28-30 November 2025, at Gadiraju Palace Convention Centre, Visakhapatnam, Andhra Pradesh, India | - | - | 16.09.2025 |
| Remarks: In November 2025, Embassy of India, Berne issued 51 nos. of Business Visas. | | | | | |

3.4 Any Other Submission

Nil

4. Trade and Investment

4.1. Significant trends in trade and investment (latest data available)

| Sr. Nr. | Category | Details of significant trends (Max.200 words) | Analysis (Max. 200 words) |
|---------|---------------------------------------|--|---|
| 1. | Trade in Goods | India-Switzerland total trade in October 2025 was USD 3,903 million that accounted 3.8% of Switzerland's total trade (USD 1,02,873million). | This imbalance highlights the need for strategic efforts and careful monitoring of the rising imports to ensure sustainable trade relations. [Annexure 2] |
| | India's exports to Switzerland | In October 2025, India's export products to Switzerland registered an increase by 0.84%, as compared to September 2025 | |

| | | | |
|----|---|---|---|
| | | (USD 237 million). | |
| | India's imports from Switzerland | In October 2025, India's import from Switzerland registered a decrease by - 4.61%, as compared to September 2025 (USD 3'842 million). | |
| | Summary | <p>In Oct. 2025, India's bilateral trade with Switzerland reflected divergent trends between exports and imports. While India's exports to Switzerland recorded a modest month-on-month increase of 0.84% compared to September 2025, amounting to USD 237 million, indicating steady demand for Indian goods.</p> <p>In contrast, India's imports from Switzerland declined by 4.61% month-on-month to USD 3,842 million. However, the import volume continued to significantly exceed exports. The resulting trade imbalance underscores India's sustained dependence on Swiss commodities, particularly gold, luxury goods, and pharmaceuticals</p> | |
| 2. | Trade in Services [Annexure 6] | <p>In Q3 2025, India's total service exports to Switzerland rose to CHF 852.24 million, up from CHF 864.02 million in Q2, reflecting strengthened bilateral ties in the services sector. Overall services trade between India and Switzerland remained robust in Q3 2025, with total exports to India increasing from 406.88 in Q2 to 415.95 in Q3, while imports from India moderated slightly from 864.02 to 852.24. This indicates steady bilateral engagement, alongside a marginal narrowing of the services trade imbalance. While Switzerland continues to import a higher volume of services from India—particularly in IT, telecom, and consulting, the gap narrowed slightly in Q3.</p> | <p>The Q2–Q3 2025 data reflects a resilient and diversified services trade relationship. Strong growth in tourism and licence fees points to evolving demand patterns, while the sustained prominence of knowledge- and technology-intensive services underscores India's role as a key global services provider.</p> |
| 3. | Investment [Annexure 7] | <p>FDI: From April 2000 to June 2025, FDI from Switzerland to India totaled USD 10.87 billion (1.46% of total FDI inflows). (Source: DPIIT)</p> <p>ODI: During April 2000-August 2025, India's ODI to Switzerland reached USD 8.96 billion, making Switzerland, the 10th destination of ODI from India (Source: DEA, Govt. of India).</p> | <p>The data indicates a steady and diversified bilateral investment relationship with potential for further growth.</p> <p>Indian investments are mainly in manufacturing, wholesale, retail trade, restaurants and hotels and financial, insurance and business services</p> |

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|--|---|--|
| | ODI: In November 2025, 8 Indian companies / entities made an investment of USD 3.67 million, through JVs / WoS, as compared to USD 0.31 million in October 2025. (Source: RBI) | reflecting a focus on high-value and service-oriented sectors. |
|--|---|--|

4.2 Opportunities for investments / assets on offer / major company divestment:

| Sr. Nr. | Sector Name | Particulars of the Asset/Company | Contact Details |
|---------|-------------|----------------------------------|-----------------|
| 1. | - | - | - |

4.3 Information on tender Notices for projects and procurement of interest to Indian project exporters / suppliers (USD 15 million & above) - uploaded on India Trade Portal (ITP)

| Sr. Nr. | Tender/ procurement Notice No. | Tender Publish date | Sector | Value of tender / procurement | Due Date | Uploaded on India Trade Portal |
|---------|---|---------------------|---|-------------------------------|------------|--------------------------------|
| 1 | Request for Tender submitted by Office for Information Technology in the city and canton of Zug | 15.11.2025 | IT services: consulting, software development, internet and support | - | 07.01.2026 | 28.11.2025 |
| | https://www.simap.ch/de/project-detail/cf8ef535-a7cf-4bc9-bdfa-b6dd043f3e86#auftraggeber | | | | | |
| 2 | Request for Tender submitted by Cantonal Hospital Aargau | 28.11.2025 | IT services | - | 08.01.2026 | 28.11.2025 |
| | https://www.simap.ch/de/project-detail/dfc4183c-a4a4-4a4a-9729-43f6478345c6#ausschreibung | | | | | |

4.4 Tender Received from India

| Sr. Nr. | Company / Institution / Organization | Tender ID/Nr. | Due Date | Uploaded on Website |
|---------|--|--|----------|---------------------|
| 1 | AIIMS – National Centre for Ageing (NCA), Ansari Nagar, New Delhi, India | Tender Ref. No.: AAI/CHQ/TECH/5-A/ACFT/2025 dated 28.03.2025 | 07.11.25 | 03.11.25 |
| 2 | AIIMS – National Centre for Ageing (NCA), Ansari Nagar, New Delhi, India | Tender No. GT-23/NCA/AIIMS/2024-25 | 07.11.25 | 03.11.25 |
| 3 | Dr. R.P. Centre for Ophthalmic Sciences, AIIMS, New Delhi, India | Tender No. GT No. 20/CPPP-GT/RPC/SSK/2025-26 | 28.11.25 | 03.11.25 |
| 4 | Dr. R.P. Centre for Ophthalmic Sciences, AIIMS, New Delhi, India | Tender No. GT No. 21/CPPP-GT/RPC/SSK/2025-26 | 12.11.25 | 03.11.25 |
| 5 | AIIMS – Cardio Thoracic & Neuro | Tender No. 87/CNC/NS/2025- | 07.11.25 | 03.11.25 |

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|----|---|---|----------|----------|
| | Sciences Centre (C.N. Centre), New Delhi, India | 26/St. | | |
| 6 | AIIMS – Cardio Thoracic & Neuro Sciences Centre (C.N. Centre), New Delhi, India | Tender No. 95/CNC/NS/2025-26/St | 07.11.25 | 03.11.25 |
| 7 | AIIMS – Cardio Thoracic & Neuro Sciences Centre (C.N. Centre), New Delhi, India | Tender No. 100/CNC/NS/2025-26/St. | 07.11.25 | 03.11.25 |
| 8 | Department of G.I. Surgery, AIIMS, New Delhi, India | Tender No. XX-98/SO(DO)/G.I. Surg./25-26/M&E | 07.11.25 | 03.11.25 |
| 9 | Department of G.I. Surgery, AIIMS, New Delhi, India | Tender No. XX-113/SO(DO)/G.I. Surg./25-26/M&E | 10.11.25 | 03.11.25 |
| 10 | Department of G.I. Surgery, AIIMS, New Delhi, India | Tender No. XX-114/SO(DO)/G.I. Surg./25-26/M&E | 10.11.25 | 03.11.25 |
| 11 | Department of Physiology, AIIMS, New Delhi, India | Tender No. XX-118/SO(DO)/Physiology/25-26/M&E | 13.11.25 | 03.11.25 |
| 12 | Department of ENT, AIIMS, New Delhi, India | Tender No. XX-119/SO(DO)/ENT/25-26/M&E | 17.11.25 | 03.11.25 |
| 13 | Department of Urology, AIIMS, New Delhi, India | Tender No. XX-83/SO(DO)/Uro./25-26/M&E | 13.11.25 | 03.11.25 |
| 14 | Government of India, Cabinet Secretariat (Special Protection Group), New Delhi, India | Tender No. 20/12/11/2023/FSU-3553/412238 | 06.11.25 | 03.11.25 |
| 15 | CSIR – Indian Institute Of Toxicology Research (IITR), Lucknow, India | Tender No. IITR/PUR/9-04/AKY/25-26/176 | 24.12.25 | 24.11.25 |
| 16 | AIIMS – Cardiothoracic and Neurosciences Centre (C.N. Centre), Ansari Nagar, New Delhi, India | Tender Enquiry No. 126/CNC/CTVS/2025-26/ST. | 15.11.25 | 14.11.25 |
| 17 | AIIMS – Cardiothoracic and Neurosciences Centre (C.N. Centre), Ansari Nagar, New Delhi, India | Tender Enquiry No. 127/CNC/CTVS/2025-26/ST. | 15.11.25 | 14.11.25 |
| 18 | AIIMS – Cardiothoracic and Neurosciences Centre (C.N. Centre), Ansari Nagar, New Delhi, India | Tender Enquiry No. 38/CNC/CA/2025-26/ St. | 27.11.25 | 14.11.25 |
| 19 | AIIMS – Cardiothoracic and Neurosciences Centre (C.N. Centre), Ansari Nagar, New Delhi, India | Tender Enquiry No. 46/CNC/CA/2025-26 | 27.11.25 | 14.11.25 |
| 20 | AIIMS – Cardio Thoracic & Neuro Sciences Centre (C.N. Centre), New Delhi, India | Tender Enquiry No. 39/CNC/BB/2024-25/St. | 24.11.25 | 14.11.25 |
| 21 | AIIMS- Central Animal Facility, New Delhi, India | Tender Enquiry No. XX-59/SO(DO)/Uro/25-26/M&E | 01.12.25 | 14.11.25 |

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|----|---|--|----------|----------|
| 22 | AIIMS- Central Animal Facility, New Delhi, India | Tender Enquiry No. 100/CNC/NS/2025-26/St. | 27.11.25 | 14.11.25 |
| 23 | AIIMS- Central Animal Facility, New Delhi, India | Tender Enquiry No. XX-129/SO(DO)/Biochem./25-26/M&E | 27.11.25 | 14.11.25 |
| 24 | AIIMS- Central Animal Facility, New Delhi, India | Tender No. XX-128/SO(DO)/Pead./2025-26/M&E | 25.11.25 | 14.11.25 |
| 25 | AIIMS- Central Animal Facility, New Delhi, India | Tender No. XX-127/SO(DO)/Anesth./25-26/M&E | 24.11.25 | 14.11.25 |
| 26 | AIIMS- Central Animal Facility, New Delhi, India | Tender No. XX-126/SO(DO)/Anesth./25-25/M&E | 24.11.25 | 14.11.25 |
| 27 | AIIMS- Central Animal Facility, New Delhi, India | Tender No. XX-119/SO(DO)/ENT/25-26/M&E | 24.11.25 | 14.11.25 |
| 28 | Head, Purchase & Stores, Physical Research Laboratory, Ansari Nagar, Ahmedabad, India | Tender No. ISRO HQ/ISRO HQ PURCHASE/HQ202500006901 | 18.12.25 | 18.11.25 |
| 29 | All India Institute of Medical Sciences (AIIMS), Stores Section (DO), New Delhi – 110029, India | Tender Enquiry. Nr. XX-154/SO(DO)/Pead./25-26/M&E | 22.12.25 | 12.11.25 |
| 30 | All India Institute of Medical Sciences (AIIMS), Stores Section (DO), New Delhi – 110029, India | Tender Enq. Nr. XX-153/SO(DO)/G.I. Surgery/2025-26/M&E | 18.12.25 | 12.11.25 |

4.5 List of Trade Fairs / Exhibitions received from India and published on Mission's website

| Sr. Nr. | Trade Fairs / Exhibitions | Organizers | Uploaded on Website |
|---------|--|--|---------------------|
| 1 | 61 Edition of IHGF Delhi Fair (Spring) 2026, 14-18 Feb. 2026, at India Expo Center & Mart, Greater Noida, Delhi-NCR | Export Promotion Council for Handicrafts (EPCH) | 05.11.2025 |
| 2 | India – AI Impact Summit 2026, Scheduled from 19-20 February 2026 at Bharat Mandapam, New Delhi, India | Ministry of Electronics and Information Technology (MeitY), Government of India | 05.11.2025 |
| 3 | 7th Edition of Bharat Footwear & Leather Expo BFLEX 2026, 9-10 March 2026, Yashobhoomi (IICC Dwarka), New Delhi, India | Council for Leather Exports, India under the aegis of Ministry of Commerce and Industry, Govt. of India. | 07.11.2025 |
| 4 | 9th EIMA Agrimach India 2025, scheduled from 27-29 November 2025 at Mela Ground, IARI, Pusa, New Delhi | FICCI and FEDERUNACOMA in partnership with Ministry of Agriculture and Farmers' Welfare | 13.11.2025 |

| | | | |
|---|---|--|------------|
| | | and Indian Council of Agricultural Research | |
| 5 | 17th Toy Biz International B2B Exhibition, Scheduled from 4–7 July 2026 at Bharat Mandapam, Pragati Maidan, New Delhi, India | Toy Association of India (TAI) | 13.11.2025 |
| 6 | Visit India under sponsored Reverse Buyer Seller Meet (RBSM) to be held at during Jan / Feb / March 2026 at Kerala, Andhra Pradesh and Pondicherry | Federation of India Export Organisation (FIEO) | 19.11.2025 |
| 7 | PLEXCONNECT 2026 – Reverse Buyer-Seller Meet (RBSM), on the sidelines of PLASTINDIA 2026, scheduled from February 5-10, 2026, at Pragati Maidan, New Delhi, India | Plastics Export Promotion Council, PLEXCONCIL | 25.11.2025 |
| 8 | 4th Edition of India Sporting Goods Fair (ISGF) 2026, Scheduled from 31 March – 02 April 2025 at Yashobhoomi Convention Centre, New Delhi, India | Sports Goods & Toys Export Promotion Council (SGEPC) | 26.11.2025 |

4.6 Trade queries for Import / Export received from India

| Sr. Nr. | Company Name | 6 Digit HS Code | Sector | Received Date | Trade Inquiry Answered |
|---------|----------------------------------|--|--|---------------|------------------------|
| 1 | Globalage Exports LLP | 091030, 090931 | Agri & Food Products | 01.10.25 | 05.11.25 |
| 2 | PR&R Exim | 070999, 080390, 200799, 100630, 071320, 680223, 840219, 870899 | Agri & Food Products, Construction Materials, Industrial Machinery & Automotive Components | 03.10.25 | 05.11.25 |
| 3 | Pahel Exim | 630533, 630539 | Eco-Friendly Products & Food Packaging | 13.10.25 | 05.11.25 |
| 4 | Shivam Paper Products | 7208; 7210; 7210; 7209; 7306; 8205; 7216; 5205; 5509; 5402; | Agri& Food Products; Construction; Engineering; Textile & Garment | 27.10.25 | 10.11.25 |
| 5 | Hoysala International Growth Hub | 48237010; 44209090 | Handicrafts; Retail & E-Commerce | 30.10.25 | 13.11.25 |
| 6 | SEMOJ Exporters | 09083110; 09071020; | Agri & Food Products | 31.10.25 | 07.11.25 |
| 7 | LBH IMPORTS AND EXPORTS | - | Engineering; Pharma; Kitchenware; Retail & E-Commerce | 31.10.25 | 07.11.25 |

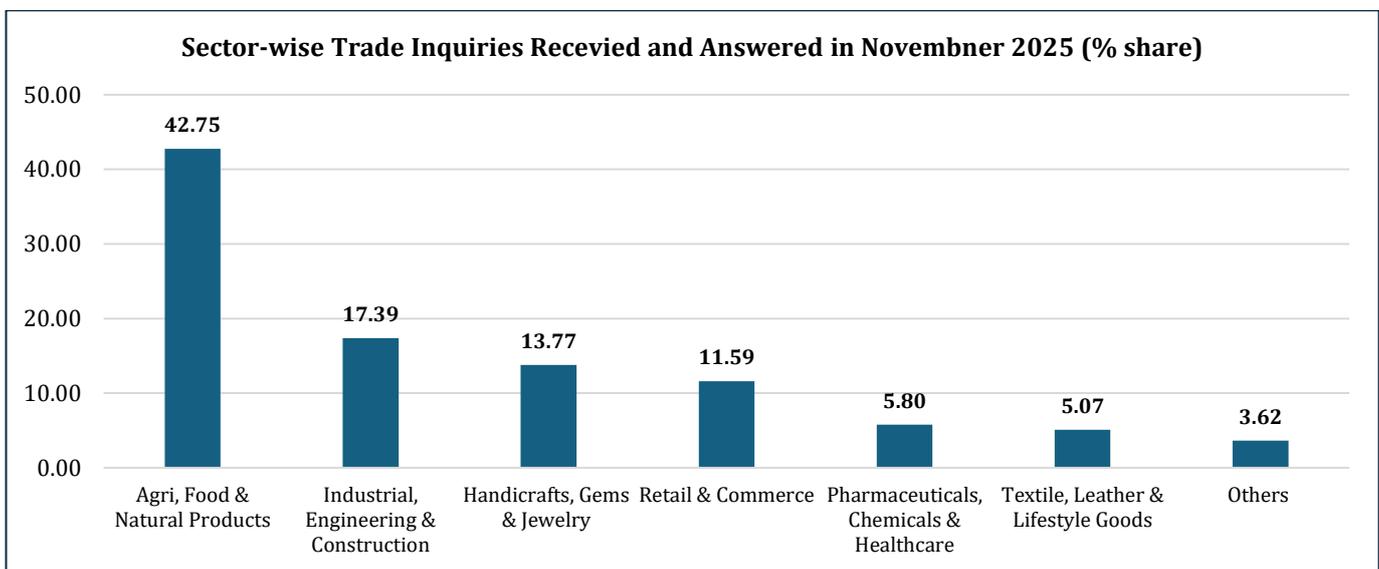
| | | | | | |
|----|------------------------------------|-------------------------------------|--|----------|----------|
| 8 | Soil to Soul Global Exports | - | Agri& Food Products | 31.10.25 | 10.11.25 |
| 9 | Younovation | - | Agri& Food Products | 31.10.25 | 10.11.25 |
| 10 | Abound Exports LLP | 12122190; | Agri& Food Products | 31.10.25 | 10.11.25 |
| 11 | ORGANIC TJ EXPORTS | 12074090; 09093129 | Agri& Food Products | 31.10.25 | 10.11.25 |
| 12 | Leafyleather | 420291; 420310; 4205.00; 420221; | Agri& Food Products | 31.10.25 | 10.11.25 |
| 13 | Aurex International | - | Industrial Machinery & Automotive Components | 01.11.25 | 07.11.25 |
| 14 | Mercwave Exim | 53050040 | Retail & E-Commerce | 01.11.25 | 07.11.25 |
| 15 | Seven Seas | 28061000 | Agri& Beverages; Chemicals | 02.11.25 | 10.11.25 |
| 16 | Honest Exim | - | Agri& Beverages | 02.11.25 | 02.11.25 |
| 17 | Santript Aahar | - | Agri & Food Products | 02.11.25 | 21.11.25 |
| 18 | Akshar Plast | 39241090; 39241010; | Kitchenware; Plastic & Composite | 03.11.25 | 06.11.25 |
| 19 | Fadak Automotive | | Automobile | 03.11.25 | 07.11.25 |
| 20 | YASH IMPERIAL | 19041090 | Agri& Beverages | 03.11.25 | 06.11.25 |
| 21 | Benx Enterprises P. Ltd. | 09103030; 09103090; | Agri & Food Products | 03.11.25 | 10.11.25 |
| 22 | Kavita Facility Management P Lt | 71040 | Agri& Food Products | 03.11.25 | 10.11.25 |
| 23 | Gurudayal Khosla | 10063020 | Agri& Beverages | 03.11.25 | 10.11.25 |
| 24 | Kavita Facility Management Pvt Ltd | 80450 | Agri& Food Products | 04.11.25 | 10.11.25 |
| 25 | Kavita Facility Management Pvt Ltd | 121190 | Agri& Food Products | 04.11.25 | 10.11.25 |
| 26 | SHIVAM PAPER PRODUCTS | 48221000; 4823 | Textile & Garment; Retail & E-Commerce | 04.11.25 | 10.11.25 |
| 27 | Habeeb Global Trading | - | Agri& Beverages; Chemicals; Electrical | 04.11.25 | 10.11.25 |
| 28 | Vetra International | 90111 | Agri& Beverages | 05.11.25 | 07.11.25 |
| 29 | Harsh | 11061000; 07133100; | Agri& Food Products | 05.11.25 | 10.11.25 |

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|----|-------------------------------------|---------------------------|--|----------|----------|
| 30 | BAJAJ REINFORCEMENTS P. Ltd. | 550340 | Construction; Engineering | 05.11.25 | 10.11.25 |
| 31 | Jifri Export | - | Retail & E-Commerce | 05.11.25 | 10.11.25 |
| 32 | Penilo Pharma Pvt. Ltd. | - | Pharma & Medtech | 05.11.25 | 10.11.25 |
| 33 | RASHMI EXPORTS | 090421; 090422 | Agri & Food Products | 05.11.25 | 10.11.25 |
| 34 | Mapriva Global | 7032000 | Agri & Food Products | 06.11.25 | 11.11.25 |
| 35 | The Mask Jewellery | | Gems & Jewellery, Retail & E-Commerce | 06.11.25 | 10.11.25 |
| 36 | AAVAD INSTRUMENT P. Ltd. | 90261010; 9031 | Engineering | 07.11.25 | 11.11.25 |
| 37 | Komal Patel | 6304; 6110; 6505; 4202; | Handicraft; Home decor; Retail & E-Commerce | 07.11.25 | 11.11.25 |
| 38 | Sea Sky Logistic company | | Agri& Food Products; Home Decor; Retail & E-Commerce | 07.11.25 | 10.11.25 |
| 39 | TRINITY HAUL EXPORTS LLP | 1008;19041090; 12119029 | Agri & Food Products | 07.11.25 | 01.11.25 |
| 40 | RRV Exims Pvt. Ltd. | 5701; 5702; 5703; 5705 | Textile & Garment; Home Decor; Retail & E-Commerce | 07.11.25 | 10.11.25 |
| 41 | SRM Group of Companies | 08011100; 08011910; | Agri & Food Products | 07.11.25 | 10.11.25 |
| 42 | MONDOMARKETS TRADE AND SUPPORT | | Agri & Food Products | 07.11.25 | 10.11.25 |
| 43 | Andromage Global LLP, India | 090111, 090121, 210111 | Agri& Beverages | 08.11.25 | 10.11.25 |
| 44 | Isha Exiim | - | Packaging & Industrial Supplies | 08.11.25 | 12.11.25 |
| 45 | Affinity Global Trade LLP | 07032000 | Agri & Food Products | 08.11.25 | 10.11.25 |
| 46 | Harsiddhi Antique Furniture | 94032090 | Construction; Furniture | 09.11.25 | 10.11.25 |
| 47 | Prognogen Global Healthcare P. Ltd. | 0904-0910; 1701; 1702.90; | Agri & Food Products | 09.11.25 | 10.11.25 |
| 48 | Younovation | 1901; 0901111; | Agri& Food Products | 10.11.25 | 10.11.25 |
| 49 | Abound Exports LLP | 12122190; 12119090; | Agri& Food Products | 10.11.25 | 11.12.25 |

| | | | | | |
|----|---------------------------------------|--|--|----------|----------|
| 50 | Leafyleather | 420291; 420310; | Agri& Food Products | 10.11.25 | 11.11.25 |
| 51 | The Mask Jewellery | | Gems & Jewellery, Retail & E-Commerce | 10.11.25 | 12.11.25 |
| 52 | InteContal Export (OPC) P. Ltd. | - | Agri& Food Products | 10.11.25 | 10.11.25 |
| 53 | Neotech Medical Pvt. Ltd. | 90185090; 90185090 | Pharma & Medtech | 10.11.25 | 10.11.25 |
| 54 | DT EXPORTS | | Construction; Furniture | 10.11.25 | 10.11.25 |
| 55 | Recy Alucop Global PVT LTD | 76020010 | Metals & Industrial Materials | 10.11.25 | 11.11.25 |
| 56 | Ami Polymer Pvt. Ltd. | - | Pharma & Medtech | 10.11.25 | 10.11.25 |
| 57 | MatrixX Global | | Engineering; Pharma | 10.11.25 | 14.11.25 |
| 58 | InteContal Export (OPC) P. Ltd. | - | Agri & Food Products | 10.11.25 | 10.11.25 |
| 59 | RECY ALUCOP GLOBAL P. Ltd. | - | Metals & Industrial Materials | 10.11.25 | 10.11.25 |
| 60 | PURIVA INDUSTRIES P. Ltd. | 8306; 6913; 4420; 9403; 7009 | Home Décor; Handicraft; Retail & E-Commerce | 10.11.25 | 11.11.25 |
| 61 | RECY ALUCOP GLOBAL P. Ltd. | - | Metals & Industrial Materials | 10.11.25 | 11.11.25 |
| 62 | Allies Overseas | - | Agri& Beverages | 11.11.25 | 12.11.25 |
| 63 | Arrzaq Zaks Global LLP | - | Leather and Leather products; Retail & E-Commerce | 11.11.25 | 12.11.25 |
| 64 | Soil to Soul Global Exports | - | Agri& Food Products | 11.11.25 | 12.11.25 |
| 65 | Sahai Food Products | - | Agri& Beverages | 11.11.25 | 11.11.25 |
| 66 | Alethy Incorporation | - | Agriculture, Eco-Friendly Products, Ayurveda & Natural Care, Food Products | 12.11.25 | 12.11.25 |
| 67 | Yash Abratech P. Ltd. | - | Automobile; Railways; Metals & Industrial Materials | 12.11.25 | 12.11.25 |
| 68 | Phiaur | - | Agri& Beverages | 12.11.25 | 19.11.25 |
| 69 | OVERSEAS STRATEGIC CONSULTANS P. Ltd. | 401120; 401140; 401170; 401180; 401190; 401390 | Agri& Beverages | 12.11.25 | 12.11.25 |

| | | | | | |
|----|---------------------------------------|---|--|----------|----------|
| 70 | Waping E Solutions Pvt. Ltd. | - | Agri& Beverages; Packaging & Industrial Supplies | 16.11.25 | 19.11.25 |
| 71 | KAILASH INDUSTRIES | 73079290 | Construction | 16.11.25 | 19.11.25 |
| 72 | MK Overseas | | Retail & E-Commerce | 17.11.25 | 18.11.25 |
| 73 | 2900GLOBAL | 63051040 | Agri& Beverages | 17.11.25 | 19.11.25 |
| 74 | Auravista Global Exports P. Ltd. | 09103010; 09042110; | Agri & Food Products | 17.11.25 | 18.11.25 |
| 75 | PKG GLOBAL TRADE | 07096000; 08103000 | Agri & Food Products | 17.11.25 | 20.11.25 |
| 76 | Rudy Exim House | 190410; 190490; | Agri & Food Products | 17.11.25 | 18.11.25 |
| 77 | DIWELT OVERSEAS | | Handicraft; Home-Décor; Retail & E-Commerce | 17.11.25 | 18.11.25 |
| 78 | LYTCRAFT LABS LLP | - | Agri & Food Products | 17.11.25 | 18.11.25 |
| 79 | Linkage Exim India | - | Furniture; Home Décor; Retail & E-Commerce | 17.11.25 | 20.11.25 |
| 80 | Infynite Exports | - | Agri & Food Products | 18.11.25 | 20.11.25 |
| 81 | Wapping E Solutions Pvt. Ltd. | - | Agri & Food Products; Packaging | 18.11.25 | 20.11.25 |
| 82 | Sai Global Solutions | 19041090; 090421; 090422; 9403; 330300; 12119032; 07122000; | Agri & Beverages; Pharma and Medtech; Textile & Apparel; Leather and Leather products; Retail & E-Commerce | 18.11.25 | 18.11.25 |
| 83 | HIMALAYAN MYCO DEVELOPERS P. Ltd. | - | Agri& Beverages | 18.11.25 | 18.11.25 |
| 84 | Gravs India Overseas Pvt Ltd. | 72027000;72029200;72026000;72 | Metals & Industrial Materials | 18.11.25 | 21.11.25 |
| 85 | MESAC International | 68022110; 68022120; | Construction; Furniture | 19.11.25 | 20.11.25 |
| 86 | Globalshift International Trading LLP | - | Agri & Food Products | 19.11.25 | 20.11.25 |
| 87 | Phaitonic P. Ltd. | 20081921; | Agri & Food Products | 19.11.25 | 20.11.25 |
| 88 | Shriram Food Industry Limited | 1509; 1718; 1121 | Agri & Food Products | 19.11.25 | 20.11.25 |

| | | | | | |
|----|----------------------------------|------------------|---|----------|----------|
| 89 | s s export | 25161100 | Construction | 20.11.25 | 20.11.25 |
| 90 | Vismayaa Global Exports | 0908; 0910; 0902 | Agri& Beverages | 20.11.25 | 20.11.25 |
| 91 | BMA Eximsphere Solutions | - | Agri & Food Products | 20.11.25 | 25.11.25 |
| 92 | Ms. Mini Krishnankutty | 8011100 | Agri & Food Products | 20.11.25 | 25.11.25 |
| 93 | Incepta Exports | - | Agri & Food Products | 21.11.25 | 25.11.25 |
| 94 | Narnaware Global Trade Pvt. Ltd. | - | Agri & Food Products; Electrical & Electronics; Engineering | 21.11.25 | 25.11.25 |



As per the analysis, Agriculture, Food & Natural Products received the highest share of trade inquiries in November 2025 (42.75%) followed by Industrial, Engineering & Construction (17.39%) and Handicrafts, Gems & Jewelry (13.77%). While Pharmaceuticals, Chemicals & Healthcare accounted for 5.8%.

| Number of trade enquiries carried over from previous month | Number of trade enquiries received in November 2025 | Number of trade enquiries answered in November 2025 | Number of trade enquiries carried over to following month |
|--|---|---|---|
| 12 | 135 | 94 | 53 |

4.7 Trade queries for Import/Export received from Switzerland (Uploaded on India Trade Portal - ITP)

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

4.8 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)

India – Switzerland

“TEPA between India & EFTA – From Agreement to Action” flagship investment-promotion event organised by the Liechtenstein Government in Vaduz, 04.11.2025

On 04 Nov. 2025, Ambassador joined Liechtenstein’s Deputy Prime Minister and Foreign Minister, Ms. Sabine Monauni, at a flagship investment-promotion event organised by the Liechtenstein Government to advance the India–EFTA Trade and Economic Partnership Agreement (TEPA). In her remarks, Ms. Monauni emphasised that India, as a rapidly growing market, offers significant opportunities for Liechtenstein companies, highlighting the strong complementarities between India and EFTA countries in achieving the objectives of TEPA for mutual benefit.

During the panel discussion organised by the Liechtenstein Government, top industry leaders—including Ivoclar, INFICON, Hilti Group and Panitek Green Ventures, shared their perspectives on doing business with India. They expressed strong enthusiasm and optimism regarding the new possibilities for growth and expansion enabled by the operationalisation of the India–EFTA TEPA.

5. Tourism

5.1 Tourist Visa Issued

| Sr. Nr, | Tourist Visa Issued during the Month – November 2025 | Tourist Visa Issued during the Same Month Last Year – November 2024 | Tourist Visa Issued Cumulatively during the Year: January- November 2025 | Tourist Visa Issued Cumulatively during the last Year: January- November 2024 |
|---------|--|---|--|---|
| 1 | 128 | 124 | 1426 | 1337 |

(Embassy of India, Berne)

5.2 Indian Tourism Promotion Events held/ organized

| Sr. Nr. | Details of Event | Theme | Avg. No. of Participation |
|---------|---|--|---------------------------|
| 1. | Tourism Promotion activities at the VFS center, Berne | Incredible India | More than 100 |
| 2. | Promoting Incredible India through Digital Promotional Materials: Mission Engages Swiss Tour Agencies / Operators. In continuation of ongoing efforts to strengthen tourism cooperation with Swiss tour operators / agencies and to promote India as a world-class tourism destination, Mission shared updated digital promotional material under the “Incredible India” campaign with the prominent tour operators in Switzerland. | Incredible India | - |
| 3. | Incredible India Tourism promotion exhibition at the ‘India Fest & Margazhi Utsav – 2025’ on 6-7 December 2025 at Zurich: Mission is co-organizing ‘India Fest & Margazhi Utsav – 2025’ in association with SIFAA on 6-7 | Incredible India Tourism promotion exhibition at the ‘India Fest & Margazhi Utsav – 2025’ | |

| | | |
|---|--|--|
| <p>December 2025 at Zurich, highlighting India's rich cultural heritage & culinary delights. During the fest, Mission to set-up a special exhibition-cum-promotion of One District One Product (ODOP) initiative; and lounges to promote Incredible India Tourism, Yoga, Ayurveda, and Wellness. Through, Yoga, Ayurveda, and Wellness exhibition, Mission will also promote medical tourism and highlight how Ayurvedic Aahar contributes to a healthier lifestyle, enhancing both physical and mental well-being.</p> | | |
|---|--|--|

5.3 Use of Social Media / Print Media / Electronic Media for promoting tourism

| Activity | Print | Electronic | Twitter | Facebook | Instagram | YouTube | Any Other |
|--------------------|-------|------------|---------|----------|-----------|---------|-----------|
| Nr. of Posts | - | - | - | - | - | - | - |
| Nr. of Impressions | - | - | - | - | - | - | - |
| Nr. of Likes | - | - | - | - | - | - | - |

5.4 Any advisory issued by the country for traveling to India

| Sr. Nr. | Advisory | Reason | Action Taken |
|---------|---|---------------|--------------|
| 1 | <p>The Embassy of Switzerland, India website published Travel Advice which is as follows: [Valid on 18.12.2025 / Changes published on: 10.06.2025] The "Current Events" section has been removed (Increased tensions between India and Pakistan).</p> <p>Under its 'basic assessment' the following information is available: Great care should be taken to ensure personal safety. Travel to certain parts of the country is generally discouraged (see chapter Specific Regional Risks). More information available at: www.eda.admin.ch/countries/india/de/home/reisehinweise/vor-ort.html</p> | Not Specified | - |

5.5 Interaction held with Tour Operators for promoting tourism in India

| Sr. Nr. | Tour Operator | Nr. of Interactions Held |
|---------|---|--------------------------|
| 1. | <p>Promoting Incredible India through Digital Promotional Materials: Mission Engages Swiss Tour Agencies / Operators. In continuation of ongoing efforts to strengthen tourism cooperation with Swiss tour operators / agencies and to promote India as a world-class tourism destination, Mission shared updated digital promotional material under the "Incredible India" campaign with the prominent tour operators in Switzerland.</p> | 01 |

5.6 Any other information:

Nil

6. Transfer of Technology to India

6.1 New technology identified / covered in press

| Sr. Nr | Name of Technology | Details and Usage | Sector | Company |
|--------|--|--|--------------------|--|
| 1 | Second life for electric vehicle batteries | Electric vehicles are key to making mobility more environmentally friendly. In particular, their core, the lithium-ion battery, offers significant potential to further improve their ecological footprint over the entire life cycle. The research project CircuBAT aims to close the loop between the production, use and recycling of automotive lithium-ion batteries. The creation of a circular economy model for automotive lithium-ion batteries was successfully implemented over a period of four years. The CircuBAT project focuses on identifying solutions that enhance sustainability in all phases of a lithium-ion battery's life cycle. This includes extending the lifespan of batteries during their first use. This is achieved with the implementation of an interactive 'Battery Expert System', which allows a comparison in an intuitive form of the ageing process of a large number of batteries, and with new concepts for battery construction that make repairs easy. In addition, the project aims to put batteries to use as stationary energy storage systems after they have retired from their first mobility-related use. https://www.empa.ch/web/s604/circubat-konferenz | e-mobility Sector | Prof. Dr. Andrea Vezzini Head of project CIRCUBAT Phone +41 32 321 63 72 andrea.vezzini@bfh.ch |
| 2. | First methane pyrolysis plant inaugurated in Zug | Methane pyrolysis is an innovative technology in which methane (CH ₄), the main component of natural gas and biogas, is broken down in a microwave-generated plasma. In this way, methane can be used for energy without its carbon content being released into the atmosphere as CO ₂ . The resulting (solid) carbon can also be used as a raw material, such as carbon black, in the manufacture of tires, batteries, or adhesives and sealants. The industrial pilot plant now inaugurated in Zug will save around 240 tons of CO ₂ annually | Electronics Sector | Andreas Bittig Association for the Decarbonization of Industry (VZDI) info@vzdi.ch Phone +41 79 369 22 22 |

| | | | | |
|--|--|---|--|--|
| | | and supply 22 tons of hydrogen. The hydrogen from the pilot plant will be used directly as a climate-friendly energy source in V-ZUG's enameling furnace, replacing fossil natural gas. This will enable V-ZUG to gradually decarbonize its enameling plant, the last remaining source of CO2 emissions. https://www.empa.ch/web/s604/inauguration-methane-pyrolysis-plant-in-zug | | |
|--|--|---|--|--|

6.2 Any interest received from foreign companies for Technology Transfer

| Sr. Nr. | Name of Company | Sector | Details |
|---------|--|------------------------|--|
| 1 | Greenlina SA (offers solution to combat plastic pollution in an ecological and economical way) | Environmental Services | Pyrolysis technology for plastic / rubber waste management: Dedicated to addressing plastic pollution through sustainable and cost-effective solutions. Greenlina specializes in implementing pyrolysis projects combined with advanced oil purification technologies, thus providing impactful solutions to convert plastic waste into valuable resources while minimizing environmental harm. Greenlina SA is open to Joint Ventures/Technology Collaboration with partners in India |

6.3. Any query received from Indian company seeking technological solutions

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

6.4 Any science/ technology exhibition held

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

6.5 Any press coverage on new patents / design / IPR filed / granted

| Sr. Nr. | Name and Patent no. | Details | Sector | Name of Applicant |
|---------|--|---|-------------------|---|
| 1 | Battery Arrangement for a Vehicle Operation and Manufacturing Method Publication Number: CH-721821 / 28.11.2025 | The invention relates to a battery arrangement designed for integration into a hybrid powertrain. The battery arrangement also includes a battery management system configured to process data from the at least one sensor to perform thermal management in order to control, preferably maintain, the temperatures of each battery cell stack, and to perform dynamic battery management by executing adaptive algorithms that utilize environmental conditions and/or real-time diagnostics of cell behavior based on the physical properties of the battery | e-mobility Sector | 4QT GmbH Badenerstrasse 54 8004 Zürich Schweiz |

| | | | | |
|---|---|---|---------------------|---|
| | | arrangement. Furthermore, the invention relates to a method for operating the battery arrangement, a method for manufacturing the battery arrangement, and a vehicle. https://www.swissreg.ch/database-client/register/detail/patent/1207496743 | | |
| 2 | EMI-Robust Photodetector Chip Publication Number: CH-721823 / 28.11.2025 | The invention relates to an EMI-robust photodetector chip comprising of a blind photodiode that is insensitive to EM radiation of a target wavelength and an open photodiode that is sensitive to the target wavelength. Both the blind photodiode and the open photodiode are sensitive to an interference wavelength. The blind photodiode and the open photodiode are arranged and configured symmetrically such that a difference in their photocurrents does not respond to the interference wavelength. The blind photodiode is insensitive to the target wavelength because it is covered by a 3D tiling of chip metallization layers, characterized in that the tiles in the same layer are not contiguous, but a projection of all tiles onto the chip plane covers the blind photodiode. https://www.swissreg.ch/database-client/register/detail/patent/1207379793 | Electronic s Sector | Sensirion AG Laubisrütistrasse 50 8712 Stäfa Switzerland |

6.6 Any other information

Nil

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

| Sr. Nr. | Nature of Activity (Trade Research, Information Dissemination, Seminars etc.) | Details of Seminar / Conference (Date / Venue, Nr. of Participants) or Research (Max. 200 Words) | Details of Trade Research (Title of the Report, Executive Summary, Date of Publication) (Max. 200 Words) |
|---------|--|---|--|
| 1 | “TEPA between India & EFTA – From Agreement to Action” flagship investment-promotion event organised by the Liechtenstein Government in | On 04 Nov. 2025, Ambassador joined Liechtenstein’s Deputy Prime Minister and Foreign Minister, Ms. Sabine Monauni, at a flagship investment-promotion event organised by the Liechtenstein Government to advance the India–EFTA Trade and Economic Partnership Agreement (TEPA). In her remarks, Ms. Monauni emphasised that India, as a rapidly growing market, offers significant opportunities | - |

| | | | |
|---|---|---|---|
| | <p>Vaduz, 04.11.2025</p> | <p>for Liechtenstein companies, highlighting the strong complementarities between India and EFTA countries in achieving the objectives of TEPA for mutual benefit.</p> <p>Addressing a gathering of leading industry representatives at the event titled “TEPA between India & EFTA – From Agreement to Action” in Vaduz, Ambassador urged Liechtenstein companies to consider India as a key destination for investment. He underscored the potential for Liechtenstein’s innovation and advanced technologies in both manufacturing and services to benefit from India’s growth story, particularly by leveraging the provisions of the India–EFTA TEPA.</p> <p>During the panel discussion organised by the Liechtenstein Government, top industry leaders— including Ivoclar, INFICON, Hilti Group and Panitek Green Ventures, shared their perspectives on doing business with India. They expressed strong enthusiasm and optimism regarding the new possibilities for growth and expansion enabled by the operationalisation of the India–EFTA TEPA.</p> | |
| 2 | <p>Facilitation to the Swiss company IQAir AG with their plans to establish a company in India</p> | <p>Mission is in contact with the Swiss company IQAir AG, St. Gallen, and is facilitating its plans to establish operations in India. It also highlighted the recently concluded India–EFTA Trade and Economic Partnership Agreement (TEPA), noting that Swiss and Indian companies are actively exploring new business opportunities and avenues for market expansion.</p> <p>Mission conveyed to IQAir AG its readiness to support the company in setting up its presence in India and requested an update on the current status of its India plans. It also proposed organising a virtual meeting and, as part of its handholding approach, offered to connect the company with Invest India—the National Investment Promotion and Facilitation Agency of the Government of India. Mission further drew attention to the dedicated Invest India EFTA Desk, established as a single point of contact for businesses entering or expanding in India.</p> | <p>Mission sent an email to IQAir AG on 26 November 2025.</p> |

| | | | |
|---|---|--|--|
| 3 | Regular engagement with Export Promotion Councils (EPCs) in India | <p>Mission engages regularly with Export Promotion Councils (EPCs) in India through virtual interactions and thematic consultations to identify emerging opportunities and address sectoral priorities. It also maintains active coordination with key Swiss associations, chambers, and trade bodies to foster stronger bilateral commercial ties. These sustained engagements are undertaken with the objective of enhancing India's export and supporting Indian businesses in exploring and accessing the Swiss market. By facilitating information exchange, promoting business linkages, and encouraging greater market awareness, Mission continues to strengthen the overall trade ecosystem between India and Switzerland.</p> <p>Recently, Mission had engagements with the following EPCs and trade bodies:</p> <ol style="list-style-type: none"> 1. Textiles Sector: Initiative to connect AEPC and Texproxil to Swiss Textiles Association to facilitate apparel and textiles export. Also planning a BSM in 2026 2. Marine Products: Planning a Seafood Tasting Session in Feb- Mar 2026 with MPEDA to promote Indian Seafood in Switzerland 3. Agri & Food Processing Sector: Held a virtual meeting with APEDA to explore potential for Indian agri and processed food products in Switzerland 4. Facilitated CHEMEXIL, SHEFEXIL, Coffee Board, PHARMEXIL etc for participation in Swiss trade-fairs such as Swiss Biotech Day, Vitafoods, World of Coffee etc. 5. Aviation & Biofuels Segment: Facilitated meetings for TPCI with Swiss aviation and biofuels stakeholders | |
| 4 | Outreach on events / fairs / exhibition and RBSMs scheduled to take place in India | <p>In Nov. 2025, Mission published details of the 8 nos. of events / fairs / exhibition and RBSMs scheduled to take place in India on its website and extended invitations to the relevant Swiss stakeholders as part of its outreach strategy.</p> | |

7.1 Ambassador: Meetings and Engagements

| Date | Meetings & Engagements | Details |
|------------|--|--|
| 03.11.2025 | Ambassador met Dy. Director of Liechtenstein Foreign Office Ms. Christine Lingg in Vaduz, 03.11.2025 | On 03 Nov. 2025, Ambassador met Dy. Director of Liechtenstein Foreign Office Ms. Christine Lingg in Vaduz. They discussed ways to further strengthen India - Liechtenstein's bilateral ties through increased high-level exchanges. |
| 12.11.2025 | Ambassador received diplomatic colleague, Swiss Ambassador to India, Ms. Maya Tissafi at the Chancery premises, 12.11.2025 | On 12 Nov. 2025, Ambassador received diplomatic colleague, Swiss Ambassador to India, Ms. Maya Tissafi at the Chancery premises. They reviewed India-Swiss bilateral ties and discussed plan of action to further intensify high-level engagements between India and Switzerland. |
| 18.11.2025 | Ambassador received President, World Forum for Ethics in Business and former VP World Bank Sh. Sanjay Pradhan at the Chancery, 18.11.2025 | On 18 Nov. 2025, Ambassador received President, World Forum for Ethics in Business and former VP World Bank Sh. Sanjay Pradhan at the Chancery. They exchanged views on India leadership role in embedding ethics in Artificial Intelligence, in the light of India hosting the AI Impact Summit in New Delhi in February 2026. |
| 19.11.2025 | Ambassador met Head Swiss Biotech Association & India Relations Advisor, Innovaud, at Chancery on 19.11.2025 | On 19 Nov. 2025, Mr. Aditya Yellepeddi, Head of the Swiss Biotech Association and India Relations Advisor at Innovaud, briefed the Ambassador on the outcomes of Innovaud's business delegation visit to India in October. The visit aimed to explore business and investment opportunities in light of the recent operationalization of the India-EFTA TEPA. The delegation identified potential areas of collaboration in India's pharma, deep-tech, SME, and machine tools sectors. |
| 19.11.2025 | Ambassador met Head of Asia-Pacific Division, Swiss Foreign Office, Ambassador Markus Leitner in Berne on 19.11.2025 | On 19.11.2025, Ambassador met Head of Asia-Pacific Division, Swiss Foreign Office, Ambassador Markus Leitner in Berne. They reviewed India - Switzerland bilateral ties and discussed roadmaps for strengthening cooperation through regular high-level engagements. |

8. Details of Activities Conducted out of Trade Promotion Budget

| BE FY 2025-26 | Amount Utilized (INR) (FY 2025-26) | Details of Activity/Remarks (Max.200 words) |
|----------------|------------------------------------|---|
| INR 8,00,000/- | INR 9191/- | Expenditure towards the remaining payment related to organizing the Commercial Event/Seminar at The Circle Convention Center, Zurich on 21.03.2025. |
| | INR 85,000/- (approx.) | Expenditure towards printing of 4 nos. of Incredible Indian and ODOP Standees to be displayed during various commercial events/engagements in Switzerland and Liechtenstein |

| | | |
|------------------------------|---------------------------------|--|
| | INR 1,54,000/- (approx.) | Expenditure towards organising the event on Promotion of Incredible India Tourism Promotion and ODOP initiative during the India Fest & Margazhi 2025 event on 6-7 Dec. 2025 at Zurich |
| Total Amount Utilized | | INR 2'48'191/- |

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

| Sr. Nr. | Detail of JWG/JEC with date and venue | Action Point (Max. 200 word) | Action Taken (Max. 200 words) |
|---------|--|---|--|
| 1 | 19th session of India-Switzerland JEC | The 19th Session of India – Switzerland Joint Economic Commission was held in New Delhi in November 2023. | Minutes of the Meeting (MoM) are under implementation by both sides. |
| 2 | 7th Joint Committee Meeting on S&T in Berne | On 01 Sept. 2025, Switzerland-India held the 7th meeting of the Indo-Swiss Joint Committee on Science and Technology (S&T) in Berne. The JC was co-chaired by Martina Hirayama, State Secretary for Education, Research and Innovation, and Abhay Karandikar, Secretary of the Department of Science and Technology (D&T). The discussions centred on bilateral cooperation in research and innovation. At this meeting, the focus was on making more targeted use of existing support instruments and complementing these with new approaches. | Both sides acknowledged the success of the cooperation to date, highlighted its strong potential for long-term deepening, and agreed on concrete next steps for implementation. The next meeting is expected to be held in India in 2027. https://www.news.admin.ch/en/newnsb/Dun5GEYMY1OuUDYEXwmry |

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

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

11. Complaints of Indian Exporter / Importer

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

12. Any other issue of importance

12.1 Commercial Related News – Switzerland

i. India - Switzerland

Nil

ii. Switzerland – EU

- Switzerland-EU signed agreement on Swiss participation in EU programmes:** On 10 Nov. 2025, Swiss Department of Economic Affairs, Education and Research EAER reported that Swiss Federal Councillor and head of EAER, Guy Parmelin and EU Commissioner Ekaterina Zaharieva signed the Switzerland-EU programmes agreement in Bern. With the signing of the programmes agreement, Switzerland is associated to Horizon Europe, the Euratom and the Digital Europe programmes with retroactive effect from 1 January 2025. Switzerland is thus associated to Horizon Europe, the Euratom programme and the Digital Europe programme. The agreement also paves the way for association to ITER, Erasmus+ and EU4Health. The programmes agreement also lays the foundation for possible future participation in other EU programmes. With each new programme generation, Switzerland is free to decide on which of the programmes that are open to third countries it wishes to join. <https://www.news.admin.ch/en/newsb/ AfAX1ioyLE Iqli raOP>
- Switzerland – EU held 19th meeting of the Joint Committee on the Mutual Recognition Agreement (MRA) in Brussels:** On 14 Nov. 2025, Swiss Federal Department of Economic Affairs, Education and Research EAER reported that the 19th meeting of the Joint Committee on the Mutual Recognition Agreement (MRA) between Switzerland – EU took place in Brussels on November 13, 2025. Discussion was focussed on application of the agreement within the framework of the Joint Declaration of June 2025 and developments in EU legislation that fall within the scope of the agreement. Furthermore, the delegations discussed developments in EU legislation, especially concerning toys. The parties also exchanged views on trade policy developments in relation to third countries in the areas covered by the MRA. The Mutual Recognition Agreement (MRA) concluded under the Bilateral Agreements I is based on the equivalence of legal regulations in Switzerland and the EU. It contributes to the reduction of trade barriers by avoiding duplicate certifications and the production of different product lines for the Swiss and EU markets. The twenty sectors covered by the MRA accounted for around two-thirds of trade in industrial products between Switzerland and the EU in 2024. <https://www.news.admin.ch/de/newsb/Kty4sin9Mgw5quNZPWAc->
- Federal Council approved the agreement between Switzerland and EU on the transfer of air passenger data:** On 19 Nov. 2025, Swiss Federal Office of Police Fedpol reported that Swiss Federal Council at its meeting approved the agreement between Switzerland and the

European Union (EU) on the transfer of passenger name record (PNR) data. The agreement governs the transfer of passenger data by EU airlines to Switzerland, the processing of this data by Switzerland, and the exchange of information between the national authorities of the contracting parties responsible for processing PNR data. This is intended to strengthen the fight against terrorism and other serious crimes. In addition, at the same meeting, the Federal Council decided on the partial implementation of three articles of the Passenger Name Record Act. The agreement guarantees a high level of protection for PNR data. It defines, among other things, data security and measures to be taken in the event of security breaches, the obligation to keep records, retention periods, and the obligation to inform air passengers. The provisions laid down in the agreement apply throughout the territory of the EU. <https://www.news.admin.ch/de/newnsb/8jBcW9D2Qobp>

iii. **Swiss - Bilateral and Multilateral FTAs / Agreements**

- **Switzerland adopted the dispatch on the modernized FTA between the EFTA states and Ukraine:** On 12 Nov. 2025, Swiss Federal Department of Economic Affairs, Education and Research EAER reported that Swiss Federal Council adopted the dispatch on the modernized Free Trade Agreement (FTA) between the EFTA states (Iceland, Liechtenstein, Norway, and Switzerland) and Ukraine. With this agreement, Switzerland demonstrates its solidarity with Ukraine at this critical time and strengthens its competitiveness in the Ukrainian market. The modernized areas include trade in goods, including technical barriers to trade, sanitary and phytosanitary measures, rules of origin, and trade facilitation, as well as provisions on intellectual property protection, public procurement, and general final provisions. New provisions have also been added on e-commerce, trade and sustainable development, small and medium-sized enterprises (SMEs), and technical cooperation. Only the chapters on trade in services, investment, competition, institutional provisions, and dispute settlement have not been modernized and remain unchanged in the new agreement. <https://www.news.admin.ch/de/newnsb/RgMpf-hRzulT5MGttM7LS>
- **Switzerland adopts dispatch on DTA with Zimbabwe:** On 05 Nov. 2025 State Secretariat for International Finance SIF reported that during its meeting Swiss Federal Council adopted the dispatch on the Double Taxation Agreement (DTA) with Zimbabwe. The agreement will create legal certainty for the further development of bilateral economic relations and tax cooperation between the two countries. The DTA largely corresponds to the Model Convention of the Organisation for Economic Co-operation and Development (OECD) and standard Swiss practice for agreements in this area. It will prevent the double taxation of private individuals and legal entities with an international nexus in the area of income taxes, for example in the case of the taxation of dividends, interest and royalties. SIF added that the agreement still has to be approved by Parliament before it can come into force. In Zimbabwe, the competent authority has already approved the agreement. Finally, with this DTA, Switzerland can expand its network of double taxation agreements in southern Africa. <https://www.news.admin.ch/en/newnsb/eUQ5GjeddQVCNhqghSHf2>
- **Switzerland – Egypt signed Bilateral Migration Agreements:** On 16 Nov. 2025, Swiss Federal Department of Justice and Police FDJP reported that during his visit from 14-16 Nov. 2025, Swiss Federal Councillor and Head FDJP, Beat Jans and Egyptian Foreign Minister Badr Abdelatty signed two bilateral migration agreements in Cairo. One of these aims to strengthen cooperation between Switzerland and Egypt on legal migration, combating human trafficking, readmission and voluntary return, and supporting Egypt as a host country. Another agreement allows visa-free entry for diplomats. The signing of the migration agreements marks the beginning of a new phase of close bilateral cooperation

between the two countries, said the head of the Federal Department of Justice and Police (FDJP) in Cairo. The agreement provides for increased support for Egypt as a host country for migrants and stronger economic cooperation to combat the root causes of irregular migration. <https://www.news.admin.ch/de/newnsb/O6x82a8k4AQPJsndKjwf0>

- **Switzerland adopts dispatch on amendment of DTA with Croatia:** On 26 Nov. 2025, Swiss State Secretariat for International Finance SIF reported that during its meeting Swiss Federal Council adopted the dispatch on the protocol of amendment to the Double Taxation Agreement (DTA) with Croatia. It implements the minimum standards for double taxation agreements. In particular, the protocol of amendment contains an abuse clause which refers to the main purpose of an arrangement or transaction and thus ensures that the DTA is not abused. It also contains an administrative assistance clause in accordance with the international standard for the exchange of information upon request. It still has to be approved by parliament in both countries before it can come into force. <https://www.news.admin.ch/en/newnsb/XEF9U-cdChVOswHvee-Xc>

iv. **MoUs, Sanctions, Consultations, Rules & Regulations**

- **Swiss Revised Plant Protection Products Ordinance came into force on 01 Dec. 2025:** On 25 Nov. 2025, Swiss Federal Office for Food Safety and Veterinary Affairs reported that the Plant Protection Products Ordinance (PSMV) regulates how plant protection products are authorized, placed on the market, used, and controlled in Switzerland and completely revised PSMV came into force on December 1, 2025. With this a simplified authorization procedure can now be applied for plant protection products that are approved in a neighboring country of Switzerland. This will give agricultural producers faster access to modern, effective products. The requirements for the safety and efficacy of the products will remain unchanged and stringent. Switzerland already adopts the approvals for active ingredients in plant protection products from the EU, but with a time lag. Under the new system, these ingredients will be considered approved immediately upon their authorization in the EU. <https://www.news.admin.ch/de/newnsb/G8l2xM2s4G2N8SGjuS5m>

v. **Economy & Tariffs**

- **Switzerland-USA signed declaration of Intent on additional tariffs:** On 14 Nov. 2025, Swiss Federal Department of Economic Affairs, Education and Research EAER reported that Switzerland and Liechtenstein signed a non-binding Memorandum of Understanding (MoU) with the United States that will reduce the country-specific additional tariff to 15%. EAER added that the Declaration of Intent is based on the negotiating mandate adopted on 28 May and Switzerland's offer approved by the Federal Council on 4 August aimed at reducing the bilateral goods trade deficit with the USA. The declaration of intent was agreed after intensive discussions. Under the Declaration of Intent, at the same time as the reduction in US tariffs, Switzerland will reduce import duties on a range of US products. In addition to all industrial products, fish and seafood, this includes agricultural products from the US that Switzerland considers non-sensitive. Furthermore, Swiss companies are planning to make direct investments in the USA amounting to USD 200 billion by the end of 2028. This should also include efforts to strengthen vocational education and training. <https://www.news.admin.ch/en/newnsb/EUhpFWGrZhLKPQaSusIrb>

vi. **Defense**

- **Swiss Federal Council approved accession to the SAWFISH MoU towards procurement of electronic warfare equipment:** On 05 Nov. 2025 Swiss Federal Office for Defence

Procurement Armasuisse reported that during its meeting Swiss Federal Council approved Switzerland's accession to the Memorandum of Understanding (MoU) between the Netherlands and Germany on the procurement of and ongoing support for electronic warfare equipment, known as the Sawfish MoU. This allows Switzerland to participate in joint procurements and benefit from an exchange of information with the other two countries and from the experience they have gained in relation to electronic warfare. The MoU allows Switzerland to decide which projects it wishes to participate in on a case-by-case basis. In order to guarantee Switzerland's neutrality, the cooperation agreement also stipulates that Switzerland can withdraw from the programme at any time if any of the programme members become involved in an armed conflict. <https://www.news.admin.ch/en/newsb/fDYPJYPPdDVIU1uaGYrls>

- **armasuisse to procure drone defence systems from Securiton:** On 20 Nov. 2025, Swiss Federal Office for Defence Procurement Armasuisse reported that after a four-week evaluation test (field experiment) for detecting and defending against minidrones to protect military infrastructures at the Meiringen aerodrome, Armasuisse awarded and issue contract to deliver several defence systems the Swiss supplier Securiton. The systems are designed as partially mobile and could thus also be used in subsidiary operations of the Swiss Armed Forces for civil authorities. With this the Armed Forces are thus strengthening the protection of the troops and their own infrastructure in the normal position. armasuisse also added that procurement in the amount of CHF 3.5 million will be handled via the commitment appropriation for personal equipment and materiel renewal of the Swiss Armed Forces (AEB). <https://www.news.admin.ch/en/newsb/kFV63fjYMPRSwA3npzNdi>

vii. **Merger and Acquisition (M&A)**

- **Kuehne+Nagel to acquire Eastway, a leader in aerospace logistics:** On 03 Nov. 2025, Swiss based one of the world's leading logistics providers Kuehne+Nagel Group announced its intention to acquire Eastway Global Forwarding Ltd., a leader in aerospace logistics. The acquisition complements Kuehne+Nagel's aerospace logistics offering and supports its growth ambitions in the fast-developing aerospace industry. The acquisition is subject to regulatory approvals and customary closing conditions. Completion of the transaction is expected by the end of 2025. Upon closing, Eastway will become a fully owned subsidiary of Kuehne+Nagel. <https://newsroom.kuehne-nagel.com/kuehnenagel-to-acquire-eastway-a-leader-in-aerospace-logistics/>

viii. **Finance, Banking & Taxation**

- **FINMA published guidelines on the Berne Financial Services Agreement:** On 03 Nov. 2025, Swiss Financial Market Supervisory Authority FINMA published guidelines on the Berne Financial Services Agreement (BFSA). The guidelines are intended to simplify access to the BFSA for Swiss and British supervised institutions. They contain technical and practical details of the processes provided by the BFSA as well as information on simplified market access. The Berne Financial Services Agreement (BFSA) is an agreement between Switzerland and the United Kingdom that recognises legal and supervisory framework as equivalent in certain financial segments. It simplifies mutual market access for financial service providers from the investment services and insurance sectors. The BFSA was signed in Berne on 21 December 2023 and is expected to enter into force on 1 January 2026 following ratification by both parliaments. <https://www.finma.ch/en/news/2025/11/20251103-meldung-wl-bfsa/>

ix. **Innovation, Research and Development (R&D)**

- **Empa-ETH spin-off 'BTRY AG' raised USD 5.7 million as seed funding:** On 06 Nov. 2025, Swiss Federal Laboratory for Materials Testing and Research Empa reported that 'BTRY AG, an Empa-ETH spin-off raised USD 5.7 million as seed funding towards industrialization of its ultra-thin solid-state batteries – a new category of energy storage combining fast charging, extreme temperature stability, and intrinsic safety in one of the world's thinnest formats. It powers next-generation devices such as connected labels, wireless sensors, and wearables – applications where conventional batteries could not fit or endure. The company is now focusing on establishing its production set-up, advancing industrial processes, and securing offtake agreements for integration in next-generation devices. The round was led by Redstone VC, a European deep-tech venture capital firm, with participation from Bloomhaus Ventures, Linear Capital, Kickfund, Kick Foundation, and the CustomCells founders Leopold König and Torge Thönnessen as new investors. Existing investors HTGF (High-Tech Gründerfonds) and Zürcher Kantonalbank (ZKB) renewed their commitment, reinforcing confidence in BTRY's technology and market potential. <https://www.news.admin.ch/en/newsb/PyahfQJYsCbCKcNGFVrfM>
 - **Switzerland-Austria held talks on cooperation in higher education, research and innovation:** On 13 Nov. 2025, Swiss State Secretariat for Education, Research and Innovation SERI reported that State Secretary for SERI, Hirayama and Austrian Federal Minister Holzleitner chaired the 6th exchange of information and views between the SERI and the Austrian Federal Ministry for Women, Science and Research (BMFWF) in Vienna. The biennial exchange between Switzerland and Austria is based on a Joint Declaration on Cooperation in Higher Education, Research and Innovation from 2011. Both countries reaffirmed their close partnership in these areas. The high-level delegations exchanged views on topics of common interest, including peace and conflict research, artificial intelligence and digitalization, and quantum research. The next meeting is expected to take place in Bern in 2027. <https://www.news.admin.ch/de/newsb/MU5KtLyIGxvOp1rGSEENT>
 - **Switzerland-United Kingdom held 3rd Joint Committee for Science and Innovation:** On 21 Nov. 2025, Swiss State Secretariat for Education, Research and Innovation SERI reported that Switzerland-UK held 3rd Joint Committee for Science and Innovation in London. In November 2022, Switzerland and the United Kingdom signed a Memorandum of Understanding (MoU) on cooperation in science and innovation. On this basis, high-level representatives of research and innovation funding organisations, umbrella organisations of higher education institutions, research institutions and the governments of both countries met in London on 21 November 2025. In addition to the Joint Committee meeting, State Secretary Hirayama and Lord Vallance, the British Minister of State for Science, Innovation, Research and Nuclear, discussed science and innovation policy and cooperation between the two countries in a bilateral meeting. They also exchanged views on the EU framework programmes for research and innovation, research security and developments at international research organisations such as CERN. <https://www.news.admin.ch/en/newsb/UQuA HwdndaZzJdMVZf0u>
- x. **Energy, Environment and Climate**
- **Federal Council approved climate agreement with Zambia, Mongolia and Uganda:** On 12 Nov. 2025, Swiss Federal Office for the Environment FOEN reported that Swiss approved climate agreement with Zambia, Mongolia and Uganda that establish the framework for projects to reduce greenhouse gas emissions. Switzerland can count the emission reductions achieved towards its reduction target. In 2020, Switzerland signed the world's first treaty of this kind with Peru; similar agreements followed with Ghana, Senegal, Georgia, Vanuatu,

Dominica, Thailand, Ukraine, Morocco, Malawi, Uruguay, Chile, Kenya and Tunisia. With these agreements, Switzerland has introduced a standard for international climate projects. It includes strict environmental protection requirements and standards for the protection of human rights. <https://www.news.admin.ch/de/newnsb/ZWTFrXt6VTWxjK6-YmCaR>

- **Switzerland approved amendments to regulations in the energy sector:** On 26 Nov. 2025, Swiss Federal Department of Environment, Transport, Energy and Communications DETEC reported that Swiss Federal Council approved partial revisions to the Energy Ordinance and the Energy Promotion Ordinance. These revisions address, among other things, interim targets for expanding renewable electricity production in Switzerland by 2030 and the introduction of a winter electricity bonus for large photovoltaic systems. These ordinances regulate access to measurement and master data necessary for security of supply. The revised ordinances will enter into force on January 1, 2026. <https://www.news.admin.ch/de/newnsb/dvb52hRdMmNdS3aNKL96C>
- **Swiss Canton Zug inaugurated first methane pyrolysis plant:** On 30 Nov. 2025, the Association for the Decarbonization of Industry (VZDI) reported that it along with the visionary collaboration between 16 leading companies, Empa (Swiss Federal Laboratories for Materials Science and Technology), and supported by the Canton of Zug inaugurated the first methane pyrolysis plant on the V-ZUG production site. VZDI added that the plant was realized with investments of over CHF 8 million and marks a significant step towards the net-zero targets of Swiss industry by 2050. The industrial pilot plant will save approximately 240 tons of CO₂ annually and produce 22 tons of hydrogen. The hydrogen from the pilot plant will be used directly as a climate-friendly energy carrier in V-ZUG's enameling furnace, thus replacing fossil natural gas. <https://www.news.admin.ch/de/newnsb/MTmNUG8rqSTpY08PQqabZ>

xi. Healthcare & Pharma

- **Swiss Federal Council simplified regulations for pharmacies:** On 19 Nov. 2025, Swiss Federal Office of Public Health FOPH reported that to simplify the necessary documentation for pharmacies, the Federal Council decided to amend the Ordinance on Medicinal Products. To facilitate access to medication for patients, the Federal Council relaxed the conditions for dispensing medication at the beginning of 2019. To this end, it amended the drug categories stipulated in the Therapeutic Products Act. Among other things, Category C (dispensing after consultation with a healthcare professional) was abolished, and approximately 85 percent of the medications it contained were reclassified into Category D. In addition, Federal Council repealed the provisions in the Ordinance on Medicinal Products concerning the database for off-label drug dosages for children. This implements the decision of the Federal Office of Public Health to discontinue the federal government's operation of the dosage database and to cease funding it at the end of 2025. <https://www.news.admin.ch/de/newnsb/OhWYrxPnurSALtTwvNCg>

12.2 Commercial Related News – Liechtenstein

- i. **Bilateral: India – Liechtenstein**
Nil

12.3 Update on European Free Trade Association (EFTA)

- i. **EFTA – India**
Nil

ii. EFTA – Multilateral

- **EEA Council discussed EU simplification agenda and EEA Agreement:** On 20 Nov. 2025, EFTA Secretariat reported that during the 61st meeting of the EEA Council, EEA EFTA Ministers (Iceland, Liechtenstein, and Norway) met with the EU side and held discussion on the functioning of the EEA Agreement and the EU's simplification agenda. The meeting was chaired by Minister for Foreign Affairs of Iceland Þorgerður Katrín Gunnarsdóttir on behalf of the EEA EFTA States. In an informal meeting following the Council, the EEA EFTA States, Council Presidency and EEAS discussed Ukraine and Russia, transatlantic relations and the Middle East. <https://www.efta.int/media-resources/news/eea-council-discusses-eu-simplification-agenda-and-eea-agreement>

i Potential Products for Export to Switzerland from India in October 2025 (latest data available)

| Sr. Nr. | Top 20 Products Imported by Switzerland from World in October 2025 (6 Digit HS Code) | Value in USD Million | Switzerland's Import from India in October 2025 (USD million) | India Export to World in October 2025 (USD million) | Potential for Increase in Export [Yes / No] Comparison based on Month-on-Month comparison of Swiss Import and India's Export |
|---------|---|----------------------|---|---|--|
| 1 | 7108.12 - Gold, incl. gold plated with platinum, unwrought, for non-monetary purposes (excl. gold in powder form) [included in the special trade since 1.1.2012] | 21'970 | USD 5 million | - | Yes |
| 2 | 3004.90 - Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, put up in measured doses "incl. those for transdermal administration" or in forms or packings for retail sale (excl. containing antibiotics, hormones or steroids used as hormones, alkaloids, provitamins, vitamins, their derivatives, antimalarial active principles and blinded clinical trial kits) | 5'068 | USD 4 million | USD 1405.51 million | Yes |
| 3 | 3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents) | 1'360 | - | USD 23.67 million | No |
| 4 | 7113.19 - Articles of jewellery and parts thereof, of precious metal other than silver, whether or not plated or clad with precious metal (excl. articles > 100 years old) | 865 | - | USD 943.93 million | No |
| 5 | 3002.14 - Immunological products, mixed, not put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents) | 481 | - | USD 0.93 million | No |
| 6 | 7110.11 - Platinum, unwrought or in powder form | 481 | - | - | No |
| 7 | 3004.39 - Medicaments, containing hormones or steroids used as hormones but not containing antibiotics, put up in measured doses, incl. those in the form of transdermal administration systems, or in forms or packings for retail sale (excl. medicaments containing insulin or corticosteroid hormones, their derivatives or structural analogues) | 381 | - | USD 18.03 million | No |
| 8 | 2716.00 - Electrical energy | 371 | - | USD 73.51 million | No |
| 9 | 3002.12 - Antisera and other blood fractions, whether or not modified or obtained by means of biotechnological processes | 290 | - | USD 12.71 million | No |
| 10 | 8703.40 - Motor cars and other motor vehicles principally designed for the transport of persons, incl. station wagons and racing cars, with both spark-ignition internal combustion reciprocating piston engine and electric motor as motors for propulsion, other than those capable of being charged by plugging to external source of electric power (excl. buses of | 276 | - | USD 2.26 million | No |

| | | | | | |
|-----------|--|------------|----------------------|----------------------------|------------|
| | heading 8702 and special motor vehicles of heading 8703.10) | | | | |
| 11 | 2710.19 - Medium oils and preparations, of petroleum or bituminous minerals, n.e.s. containing by weight => 70% of petroleum, these oils being the basic constituents of the preparations (excl. light oils and preparation) | 274 | - | USD 2455.34 million | Yes |
| 12 | 8703.80 - Motor cars and other motor vehicles principally designed for the transport of persons, incl. station wagons and racing cars, with only electric motor for propulsion (excl. bus of heading 8702 and special motor vehicles of heading 8703.10) | 266 | - | USD 52.13 million | No |
| 13 | 8703.23 - Motor cars and other motor vehicles principally designed for the transport of persons, incl. station wagons and racing cars, with spark-ignition internal combustion reciprocating piston engine of a cylinder capacity > 1.500 cm ³ but <= 3.000 cm ³ (excl. bus of heading 8702 and special motor vehicles of heading 8703.10) | 220 | - | USD 13.27 million | No |
| 14 | 7110.21 - Palladium, unwrought or in powder form | 211 | - | - | No |
| 15 | 7108.13 - Gold, incl. gold plated with platinum, in semi-manufactured forms, for non-monetary purposes | 198 | - | - | No |
| 16 | 8471.30 - Data-processing machines, automatic, portable, weighing =< 10 kg, consisting of at least a central processing unit, a keyboard and a display (excl. peripheral units) | 187 | - | USD 83.89 million | No |
| 17 | 7106.91 - Silver, incl. silver plated with gold or platinum, unwrought (excl. silver in powder form) [included in the special trade since 1.1.2012] | 185 | - | USD 0.03 million | No |
| 18 | 7112.91 - Waste and scrap of gold, incl. metal clad with gold, and other waste and scrap containing gold or gold compounds, of a kind used principally for the recovery of precious metal (excl. ash, and waste and scrap of gold melted down into unworked blocks, ingots, or similar forms, and sweepings containing other precious metals, and e-waste of heading 8549) | 184 | - | USD 0.02 million | No |
| 19 | 8703.60 - Motor cars and other motor vehicles principally designed for the transport of persons, incl. station wagons and racing cars, with both spark-ignition internal combustion reciprocating piston engine and electric motor as motors for propulsion, capable of being charged by plugging to external source of electric power (excl. bus of heading 8702 and special motor vehicles of heading 8703.10) | 182 | - | - | No |
| 20 | 8517.13 - Smartphones for cellular networks or for other wireless networks | 171 | USD 3 million | USD 2566.15 million | Yes |

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

i. India's Top 5 Export Products to Switzerland: October 2025* (latest data)

| Rank | India's Top 5 Export Products to Switzerland (6 Digit Commodity Tariff Line) | USD Million | Analysis |
|------|--|-------------|---|
| 1 | 2933.99 - Heterocyclic compounds with nitrogen hetero-atom[s] only, n.e.s. | 32 | Product HS Code 2933.99 recorded no change in rank (Rank 1) in October 2025, as compared to September 2025, Rank 1. In October 2025, HS Code 2933.99 registered an increase of 23.08% in trade as compared to September 2025 (USD 26 million). |
| 2 | 7102.39 - Diamonds, worked, but not mounted or set (excl. industrial diamonds) | 15 | Product HS Code 7102.39 recorded no change in rank (Rank 2) in October 2025, as compared to September 2025, Rank 2. In October 2025, HS Code 7102.39 registered a decrease by -16.67% in trade as compared to September 2025 (USD 18 million). |
| 3 | 2933.59 - Heterocyclic compounds with nitrogen hetero-atom[s] only, containing a pyrimidine ring, whether or not hydrogenated, or piperazine ring in the structure, n.e.s. | 13 | Product HS Code 2933.59 moved 56 Rank upwards (Rank 3) in October 2025, as compared to August 2025, Rank 59. In October 2025, HS Code 2933.59 registered a huge increase in trade by 1200% in trade as compared to September 2025 (USD 1 million). |
| 4 | 2928.00 - Organic derivatives of hydrazine or of hydroxylamine | 10 | Product HS Code 2928.00 moved 1 Rank downwards (Rank 4) in October 2025, as compared to September 2025, Rank 3 In October 2025, HS Code 2928.00 registered an increase in trade by 150% as compared to September 2025 (USD 4 million). |
| 5 | 0901.11 - Coffee (excl. roasted and decaffeinated) | 9 | Product HS Code 0901.11, moved 1 Rank downwards (Rank 5) in October 2025, as compared to August 2025, Rank 4 In October 2025, HS Code 0901.11 registered an increase by 12.50% in trade as compared to September 2025 (USD 8 million). |
| | India's Export to Switzerland | 239 | In October 2025, India's export products to Switzerland registered an increase by 0.84%, as compared to September 2025 (USD 237 million). |

*Provisional Data

Source: Swiss Federal Office for Customs and Border Security FOCBS

ii. India's Top 5 Import Products from Switzerland: October 2025 (latest data)

| Rank | India's Top 5 Import Products from Switzerland (6 Digit Commodity Tariff Line) | USD Million | Analysis |
|------|--|-------------|--|
| 1 | 7108.12 - Gold, incl. gold plated with platinum, unwrought, for non-monetary purposes (excl. gold in powder form) [included in the special trade since 1.1.2012] | 3'314 | Product HS Code 7108.12, recorded no change in rank (Rank 1) in October 2025, as compared to September 2025, Rank 1. In October 2025, HS Code 7108.12 registered a decrease in trade by -5.48%, change in trade as compared to September 2025 (USD 3506 million). |
| 2 | 7106.91 - Silver, incl. silver plated with gold or platinum, unwrought (excl. silver in powder form) [included in the special trade since | 126 | Product HS Code 7106.91, recorded no change in rank (Rank 2) in October 2025, as compared to September 2025, Rank 2. |

| | | | |
|---|--|--------------|---|
| | 1.1.2012] | | In October 2025, HS Code 7106.91 registered an increase by 51.81%, change in trade as compared to September 2025 (USD 83 million). |
| 3 | 3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents) | 23 | Product HS Code 3002.15, moved 1 Rank upwards (Rank 3) in October 2025, as compared to August 2025, Rank 4. In October 2025, HS Code 3002.15 registered an increase by 64.29%, change in trade as compared to September 2025 (USD 14 million). |
| 4 | 9102.21 - Wrist-watches, whether or not incorporating a stop-watch facility, with automatic winding (excl. of precious metal or of metal clad with precious metal) | 21 | Product HS Code 9102.21, moved 1 Rank downwards (Rank 4) in October 2025, as compared to August 2025, Rank 3 In October 2025, HS Code 9102.21 registered an increase by 600%, change in trade as compared to September 2025 (USD 3 million). |
| 5 | 2202.99 - Non-alcoholic beverages (excl. water, fruit or vegetable juices, milk and beer) | 8 | Product HS Code 2202.99, moved 52 Rank upwards (Rank 5) in October 2025, as compared to August 2025, Rank 57 In October 2025, HS Code 2202.99 registered an increase by 700%, change in trade as compared to September 2025 (USD 1 million). |
| | India's Import from Switzerland | 3'665 | In October 2025, India's import from Switzerland registered a decrease by -4.61%, as compared to September 2025 (USD 3'842 million). |

*Provisional Data

Source: Swiss Federal Office for Customs and Border Security FOCBS

i. Top 5 Competitors of India's Top 5 Export Products to Switzerland: October 2025* (latest data available)

| Sr. Nr. | Commodity (6 Digit Commodity Tariff Line) | Competitors | USD Million |
|---------|--|---------------|-------------|
| 1 | Heterocyclic compounds with nitrogen hetero-atom[s] only, n.e.s. HS Code 2933.99 (India's exports to Switzerland – USD 32 million) | China | 58 |
| | | Italy | 18 |
| | | Ireland | 14 |
| | | Korea (South) | 1 |
| | | Netherlands | 1 |
| 2 | Diamonds, worked, but not mounted or set (excl. industrial diamonds) HS Code 7102.39 (India's exports to Switzerland – USD 15 million) | Belgium | 50 |
| | | USA | 32 |
| | | Israel | 10 |
| | | Hong Kong | 8 |
| | | Sri Lanka | 6 |
| 3 | Heterocyclic compounds with nitrogen hetero-atom[s] only, containing a pyrimidine ring, whether or not hydrogenated, or piperazine ring in the structure, n.e.s. HS Code 2933.59 (India's exports to Switzerland - USD 13 million) | China | 26 |
| | | Slovenia | 6 |
| | | Ireland | 3 |
| | | Italy | 1 |
| | | France | 0.44 |
| 4 | Organic derivatives of hydrazine or of hydroxylamine HS Code 2928.00 (India's exports to Switzerland - USD 10 million) | Italy | 5 |
| | | China | 3 |
| | | Ireland | 2 |
| | | Singapore | 0.079 |
| | | Japan | 0.033 |
| 5 | Coffee (excl. roasted and decaffeinated) HS Code 0901.11 (India's exports to Switzerland – USD 9 million) | Brazil | 47 |
| | | Colombia | 28 |
| | | Costa Rica | 16 |
| | | Viet Nam | 10 |
| | | Ethiopia | 8 |

*Provisional Data

Source: Swiss Federal Office for Customs and Border Security FOCBS

i. India - Switzerland Trade Figures (Including Precious Metals): Month-wise 2025* (latest data available)

| Switzerland - India Trade Figures (Including Precious Metals): Month-wise 2024 | | | | | | | | | |
|--|--------------------------------------|---|---|--|---|---|---|---|---|
| Period | Exports to Switzerland (USD million) | %age change in comparison to previous month | %age change in comparison to previous Year Same Month | Imports from Switzerland (USD million) | %age change in comparison to previous month | %age change in comparison to previous Year Same Month | India - Switzerland Total Trade (USD million) | %age change in comparison to previous month | %age change in comparison to previous Year Same Month |
| January | 228 | -15.24 | 20.63 | 337 | -64.68 | -69.0 | 566 | -53.76 | -55.6 |
| February | 229 | 0.44 | 19.90 | 306 | -9.20 | -88.4 | 535 | -5.48 | -81.1 |
| March | 224 | -2.18 | -42.42 | 607 | 98.37 | -4.7 | 851 | 59.07 | -17.1 |
| April | 344 | 53.57 | 4.56 | 1'069 | 76.11 | -43.2 | 1'413 | 66.04 | -36.1 |
| May | 298 | -13.37 | 15.06 | 1'305 | 22.08 | 7.9 | 1'603 | 13.45 | 9.2 |
| June | 253 | -15.10 | 9.52 | 552 | -57.70 | -14.6 | 805 | -49.78 | -8.2 |
| July | 230 | -9.09 | -4.96 | 1672 | 202.90 | -42.8 | 1902 | 136.27 | -39.9 |
| August | 185 | -19.57 | -11.48 | 1870 | 11.84 | -55.7 | 2055 | 8.04 | -53.6 |
| September | 237 | 28.11 | 9.72 | 3'842 | 105.45 | 454.4 | 4'079 | 98.49 | 348.2 |
| October | 239 | 0.84 | 4.82 | 3'665 | -4.61 | 214.6 | 3'903 | -4.31 | 180.2 |

*Provisional Data

Source: Swiss Federal Office for Customs and Border Security FOCBS

i. **Switzerland Top 10 Export Products (Precious Metals) to World: October 2025*** (latest data)

| Sr. Nr. | Switzerland Top 10 Export Products to World (including Precious Metals) | USD Million | Quantity (in KG) | % Share in Total Export (as per Value) |
|--|--|---------------|----------------------|--|
| | Commodity (6 Digit HS Tariff line) | | | |
| 1. | 7108.12 - Gold, incl. gold plated with platinum, unwrought, for non-monetary purposes (excl. gold in powder form) [included in the special trade since 1.1.2012] | 16'640 | 128'179 | 31.60 |
| 2. | 3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents) | 5'179 | 432'506 | 9.83 |
| 3. | 3004.90 - Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, put up in measured doses "incl. those for transdermal administration" or in forms or packings for retail sale (excl. containing antibiotics, hormones or steroids used as hormones, alkaloids, provitamins, vitamins, their derivatives, antimalarial active principles and blinded clinical trial kits) | 3'456 | 6'827'919 | 6.56 |
| 4. | 7108.13 - Gold, incl. gold plated with platinum, in semi-manufactured forms, for non-monetary purposes | 2'551 | 19'777 | 4.84 |
| 5. | 2933.59 - Heterocyclic compounds with nitrogen hetero-atom[s] only, containing a pyrimidine ring, whether or not hydrogenated, or piperazine ring in the structure, n.e.s. | 1'527 | 37'227 | 2.90 |
| 6. | 2933.99 - Heterocyclic compounds with nitrogen hetero-atom[s] only, n.e.s. | 1'460 | 308'495 | 2.77 |
| 7. | 7113.19 - Articles of jewellery and parts thereof, of precious metal other than silver, whether or not plated or clad with precious metal (excl. articles > 100 years old) | 1'269 | 3'381 | 2.41 |
| 8. | 9102.21 - Wrist-watches, whether or not incorporating a stop-watch facility, with automatic winding (excl. of precious metal or of metal clad with precious metal) | 1'212 | 9'280 | 2.30 |
| 9. | 3002.14 - Immunological products, mixed, not put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents) | 1'192 | 26'034 | 2.26 |
| 10. | 9101.21 - Wrist-watches of precious metal or of metal clad with precious metal, whether or not incorporating a stop-watch facility, with automatic winding (excl. with backs made of steel) | 755 | 381 | 1.43 |
| Switzerland's Total Export to World | | 52'665 | 1'587'358'635 | 100 |

ii. **Switzerland Top 10 Import Products (including Precious Metals) from World: October 2025*** (latest data)

| Sr. Nr. | Switzerland Top 10 Import Products from World (including Precious Metals) | USD Million | Quantity (in KG) | % Share in Total Import (as per Value) |
|---------|--|-------------|------------------|--|
| | Commodity (6 Digit HS Tariff line) | | | |
| 1. | 7108.12 - Gold, incl. gold plated with platinum, unwrought, for non-monetary purposes (excl. gold in powder form) [included in the special trade since 1.1.2012] | 16'640 | 128'179 | 31.60 |
| 2. | 3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents) | 5'179 | 432'506 | 9.83 |
| 3. | 3004.90 - Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, put up in measured doses "incl. those for transdermal administration" or in forms or packings for retail sale (excl. containing antibiotics, hormones or steroids used as hormones, alkaloids, provitamins, vitamins, their derivatives, antimalarial active principles and blinded clinical trial kits) | 3'456 | 6'827'919 | 6.56 |
| 4. | 7108.13 - Gold, incl. gold plated with platinum, in semi-manufactured forms, for non-monetary purposes | 2'551 | 19'777 | 4.84 |
| 5. | 2933.59 - Heterocyclic compounds with nitrogen hetero-atom[s] only, containing a pyrimidine ring, whether or not hydrogenated, or piperazine ring in the structure, n.e.s. | 1'527 | 37'227 | 2.90 |

| | | | | |
|--|---|---------------|----------------------|------------|
| 6. | 2933.99 - Heterocyclic compounds with nitrogen hetero-atom[s] only, n.e.s. | 1'460 | 308'495 | 2.77 |
| 7. | 7113.19 - Articles of jewellery and parts thereof, of precious metal other than silver, whether or not plated or clad with precious metal (excl. articles > 100 years old) | 1'269 | 3'381 | 2.41 |
| 8. | 9102.21 - Wrist-watches, whether or not incorporating a stop-watch facility, with automatic winding (excl. of precious metal or of metal clad with precious metal) | 1'212 | 9'280 | 2.30 |
| 9. | 3002.14 - Immunological products, mixed, not put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents) | 1'192 | 26'034 | 2.26 |
| 10. | 9101.21 - Wrist-watches of precious metal or of metal clad with precious metal, whether or not incorporating a stop-watch facility, with automatic winding (excl. with backs made of steel) | 755 | 381 | 1.43 |
| Switzerland's Total Import from the World | | 50'207 | 4'307'375'667 | 100 |

*Provisional Data

Source: Swiss Federal Office for Customs and Border Security FOCBS

i. Trade in Services (latest data available)

Value in CHF million

| Services | 2025-Q2 | | 2025-Q3 | | % Change in Exports to India | % Change in Imports from India |
|---|------------------|-------------------|------------------|--------------------|------------------------------|--------------------------------|
| | Exports to India | Import from India | Exports to India | Imports from India | | |
| Transport | 94.22 | 77.04 | 95.64 | 76.41 | 1.51 | -0.82 |
| Tourism | 79.65 | 4.79 | 112.71 | 5.28 | 41.51 | 10.30 |
| Insurance and pension services | 21.05 | 1.55 | 16.23 | 1.07 | -22.92 | -31.09 |
| Financial services | 0.94 | 1.55 | 2.33 | 1.66 | 147.58 | 7.50 |
| Licence fees | 54.45 | 53.73 | 62.00 | 51.97 | 13.86 | -3.28 |
| Telecommunications, computer and information services | 53.15 | 344.46 | 49.14 | 327.50 | -7.53 | -4.92 |
| Consulting services | 9.97 | 139.49 | 11.50 | 131.38 | 15.34 | -5.81 |
| Technical, trade-related, and other business services | 9.54 | 73.11 | 15.46 | 80.04 | 61.98 | 9.48 |
| Other services* | 61.59 | 14.21 | 29.18 | 15.58 | -52.62 | 9.60 |
| Total for all services | 406.88 | 864.02 | 415.95 | 852.24 | 2.23 | -1.36 |

**Manufacturing services, maintenance and repair services, construction services, personal services, government services*

1 CHF = approx. 1.26 USD

Source: Swiss National Bank (SNB)

a. Investments into India by Switzerland

- **From Switzerland:** The latest figures are as follows; the figures are in CHF Million:

| Year | Capital Stock – Book Value (Value in CHF Million) |
|------|--|
| 2019 | 6535 |
| 2020 | 5899 |
| 2021 | 7395 |
| 2022 | 8201 |
| 2023 | 8865 |

Source: Swiss National Bank (SNB)

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

The latest data as provide by DPIIT is as follows:

| Foreign Direct Investment (FDI) in India from Switzerland April 2000 – June 2025 | | |
|---|----------------------|----------------------------|
| | FDI (in USD million) | %age of FDI Equity Inflows |
| From Switzerland | 10,876.43 | 1.46 |
| From Liechtenstein | 110.26 | 0.01% |

b. Indian investments into Switzerland

| Year | Overseas Direct Investment (Actual Outflows) (USD million) |
|------------------------|--|
| 2023-24 | 636 |
| 2024-25 | 750 |
| 2025-26 (April-August) | 53 |

- **Department of Economic Affairs, Government of India:** Overseas Direct Investment from India to Switzerland for **April 2000 – August 2025** was **USD 8.94 billion**. Switzerland is the **10th largest** recipient of Indian direct investment.

| Overseas Direct Investment by India into Switzerland & Liechtenstein (Value in USD million) | | | |
|--|---------------|----------------------|----------------------|
| | Country | ODI (USD million) | As % of Total ODI |
| April 2000 – August 2025 | Switzerland | 8943 | 3 |
| April 2000 – August 2025 | Liechtenstein | 9 | 0 |

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

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

| November 2025 | | | | | |
|---------------|---|------------------------------------|----------------|--|---------------------|
| Sr. Nr. | Name of the Indian Party | Name of the JV/WOS | Weather JV/WOS | Major Activity | Total (USD million) |
| 1 | AVINNA KUMAR SAHOO | INVOLEAD AG | WOS | Financial, Insurance And Business Services | 0.044 |
| 2 | FORBES MARSHALL TECHNOLOGY PVT LTD | FORBES MARSHALL SA | WOS | Financial, Insurance And Business Services | 0.251 |
| 3 | JAY CHEMICAL INDUSTRIES PRIVATE LIMITED | JAY CHEMICAL INDUSTRIES PRIVATE AG | WOS | Community, Social And Personal Services | 0.125 |
| 4 | KDDL LIMITED | PYLANIA SA | JV | Manufacturing | 3.058 |
| 5 | PINAKI ASISH GHOSH | INVOLEAD AG | WOS | Financial, Insurance And Business Services | 0.044 |
| 6 | ROCKPECKER PRIVATE LIMITED | ROCKPECKER AG | WOS | Manufacturing | 0.063 |
| 7 | SHAH EYE CARE PRIVATE LIMITED | SURGICON AG | WOS | Manufacturing | 0.063 |
| 8 | TRIVENI POWER TRANSMISSION LIMITED | TRIVENI POWER TRANSMISSION | WOS | FINANCIAL,INSURANCE AND BUSINESS | 0.025 |

| | | | | | |
|---------------------|---------------------------------|---------------------------|-----------------------|---|----------------------------|
| | | GMBH | | SERVICES | |
| | | | | Total | 3.67 |
| October 2025 | | | | | |
| Sr. Nr. | Name of the Indian Party | Name of the JV/WOS | Weather JV/WOS | Major Activity | Total (USD million) |
| 1 | Nilesh Kumar Gupta | Involead AG | WOS | Financial, Insurance and Business Services | 0.04 |
| 2 | Vedch LLP | Swiss Econaturals AG | JV | Wholesale, Retail Trade, Restaurants and Hotels | 0.27 |
| | | | | Total | 0.31 |
