



**Embassy of India**  
**Berne**  
**(Concurrently accredited to the Principality of Liechtenstein)**  
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**MONTHLY ECONOMIC & COMMERCIAL REPORT FOR**  
**SWITZERLAND & LIECHTENSTEIN**  
**-**  
**MARCH 2025**

# SWITZERLAND & LIECHTENSTEIN MONTHLY ECONOMIC & COMMERCIAL REPORT MARCH 2025



## A. Trade in Goods

### i. Quantitative Data

#### a. Total trade in goods

##### a.1 India – Switzerland Trade in Goods during February 2025 (latest data)

	Export (USD million)	Import (USD million)	(P) Provisional/ (F) Final
Switzerland's trade with India	306	229	P
Switzerland's total global trade	48649	37459	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-Feb. 2025	457	644	1101	20.1	-82.7	0.63
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

<b>Switzerland Trade with World (Including Precious Metals)</b>					
<b>Period</b>	<b>Switzerland's Export to World</b>	<b>Switzerland's Import from World</b>	<b>Switzerland's Total Trade</b>	<b>Growth % of Switzerland's Export to World (w.r.t. corresponding period of previous year)</b>	<b>Growth % of Switzerland's Import from world (w.r.t. corresponding period of previous year)</b>
<b>Jan – Feb 2025</b>	96784	77606	174389	22.5	16.4
<b>2024</b>	446937	370453	817390	6.4	1.3
<b>2023</b>	400765	357175	757939	5.4	10.2
<b>2022</b>	419939	365570	785509	4.8	2.4

\*Provisional Data

Source: Swiss Federal Office for Customs and Border Security FOCBS

**a.2 India – Liechtenstein Trade in Goods during January 2025** (latest data)

	<b>Export (USD million)</b>	<b>Import (USD million)</b>	<b>Status (P) Provisional/ (F) Final</b>
<b>Liechtenstein's trade with India</b>	0.16	0.4	P
<b>Liechtenstein's total global trade</b>	-	-	-

Source: Department of Commerce, Ministry of Commerce and Industry

<b>India – Liechtenstein Trade Figures: Jan. 2025/ 2021 - 2024</b>				
<b>India's Export &amp; Import to Liechtenstein</b>				
<b>Period</b>	<b>India's Export (USD Million)</b>	<b>%age Growth in comparison to previous year same months</b>	<b>India's Import (USD Million)</b>	<b>%age Growth in comparison to previous year same months</b>
<b>Jan. 2025</b>	0.04	-11.72	0.16	0.71
<b>2024</b>	1	212.39	2.59	-67.64
<b>2023</b>	0.32	-21.43	8	346.62
<b>2022</b>	0.41	-80.81	1.79	269.57
<b>2021</b>	2.13	-50.72	0.48	63.14

Source: Department of Commerce, Ministry of Commerce and Industry

**b. Preferential trade in goods during March 2025**

Sr. Nr.	Preferential / Free Trade Agreement with India	Preferential Imports from India (USD million)	Preferential Imports from the World (USD million)
1	<b>EFTA - India signed the Trade and Economic Partnership Agreement:</b> On 20 March 2025, the Swiss National Council (Lower House of Parliament) approved the India-EFTA Trade and Economic Partnership Agreement (TEPA) with a huge vote in favour (131-22-38). The Council of States (Upper House of Parliament) had earlier given its unanimous approval (41-0) in December 2024. After a mandatory 90-day period after consent of the National Council and assuming that no referendum is called, the Agreement will stand ratified.	(India-EFTA TEPA likely to be ratified and operationalized in 2025)	Switzerland currently has a network of 30 Free Trade Agreements (FTAs) with 40 partners.

**c. Switzerland's top 10 items of import from India during February 2025**  
(latest data)

Sr. Nr.	Top 10 Products Imported by Switzerland from India (including Precious Metals)	Value (USD Million)	Quantity (KG)	%age Share in the total Import of the commodity
	Commodity (6 Digit HS Tariff line)			
1.	8517.13 - Smartphones for cellular networks or for other wireless networks	18	8'790	17.48
2.	7102.39 - Diamonds, worked, but not mounted or set (excl. industrial diamonds)	16	0	17.58
3.	2933.99 - Heterocyclic compounds with nitrogen hetero-atom[s] only, n.e.s.	15	38'616	27.27
4.	2914.79 - Halogenated, sulphonated, nitrated or nitrosated derivatives of ketones or quinones (excl. chlordecone [ISO] and inorganic or organic compounds of mercury)	14	632'004	70.00
5.	7103.91 - Rubies, sapphires and emeralds, worked, whether or not graded, but not strung, mounted or	13	1	22.41

	set, rubies, sapphires and emeralds, worked, ungraded, temporarily strung for convenience of transport (excl. rubies, sapphires and emeralds, simply sawn or roughly shaped, imitation precious stones and semi-precious stones)			
6.	2928.00 - Organic derivatives of hydrazine or of hydroxylamine	10	313'345	45.45
7.	0901.11 - Coffee (excl. roasted and decaffeinated)	6	1'023'235	5.13
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)	6	25'382	0.15
9.	2934.99 - Nucleic acids and their salts, whether or not chemically defined; heterocyclic compounds (excl. with oxygen only or with nitrogen hetero-atom(s) only, compounds containing in the structure an unfused thiazole ring or a benzothiazole or phenothiazine ring-system, not further fused and aminorex [INN], brotizolam [INN], clotiazepam [INN], cloxazolam [INN], dextromoramide [INN], haloxazolam [INN], ketazolam [INN], mesocarb [INN], oxazolam [INN], pemoline [INN], phendimetrazine [INN], phenmetrazine [INN], sufentanil [INN], and salts thereof, other fentanyl and their derivatives, and inorganic or organic compounds of mercury whether or not chemically defined, and products of 3002.10)	5	1'149	13.89
10.	2933.69 - Heterocyclic compounds	3	158'402	75.00

	with nitrogen hetero-atom[s] only, containing an unfused triazine ring, whether or not hydrogenated, in the structure (excl. melamine)			
<b>Total product Imported from India</b>		<b>229</b>	<b>13'419'087</b>	<b>0.61</b>

\*Provisional Data

Source: Swiss Federal Office for Customs and Border Security FOCBS

**d. Switzerland's top 10 items of export to India during February 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. gold in powder form) [included in the special trade since 1.1.2012]	117	1'320	0.61
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)	16	19'206	0.44
3.	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	14	3'246	0.29
4.	9102.21 - Wrist-watches, whether or not incorporating a stop-watch facility, with automatic winding (excl.	13	158	1.28

	of precious metal or of metal clad with precious metal)			
5.	8419.90 - Parts of machinery, plant and laboratory equipment, whether or not electrically heated, for the treatment of materials by a process involving a change of temperature, and of non-electric instantaneous and storage water heaters, n.e.s.	8	1'515	29.63
6.	8419.89 - Machinery, plant or laboratory equipment, whether or not electrically heated, for the treatment of materials by a process involving a change of temperature such as heating, cooking, roasting, sterilising, pasteurising, steaming, evaporating, vaporising, condensing or cooling (excl. Medical, surgical or laboratory sterilizers)	6	1'431	24.00
7.	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)	6	578	2.99
8.	8461.40 - Gear cutting, gear grinding or gear finishing machines, for working metals, metal carbides or cermets (excl. planing, slotting and broaching machines)	5	51'330	38.46
9.	9026.90 - Parts and accessories for instruments and apparatus for measuring or checking the flow, level, pressure or other variables of liquids or gases, n.e.s.	3	19'784	8.57
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.	3	4'516	3.85
<b>Total product Exported to India</b>		<b>306</b>	<b>5'063'849</b>	<b>0.63</b>

\*Provisional Data/Source: Swiss Federal Customs Administration

**e. Potential products of imports from India:** (latest data)

<b>Sr. Nr.</b>	<b>Commodity (6-digit HS tariff line)</b>	<b>Rationale (Max.200 words)</b>
1	<p>Medium oils and preparations, of petroleum or bituminous minerals, n.e.s. containing by weight =&gt; 70% of petroleum, these oils being the basic constituents of the preparations (excl. light oils and preparation)</p> <p><b>[HS Code 2710.19]</b>  <b>Switzerland's Import from World in February 2025 – USD 258 Million</b>  <b>India's Export to Switzerland in February 2025 – Nil</b>  <b>India's Export to World in January 2025 – USD 2,494.84 Million</b></p>	<p>Potential products for exports from India to Switzerland has been identified on the comparative analyses based on Swiss Top 20 imports from World in February 2025 as compared to India's Export to Switzerland (top 100 products) in February 2025 and to World (top 100 products) in January 2025</p> <p><b>[Annexure 1]</b></p>
2	<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) <b>[HS Code 3004.90]</b>  <b>Switzerland's Import from World in February 2025 – USD 4116 Million</b>  <b>India's Export to Switzerland in February 2025 - USD 6 Million</b>  <b>India's Export to World in January 2025 – USD 1618.12 Million</b></p>	
3	<p>Articles of jewellery and parts thereof, of precious metal other than silver, whether or not plated or clad with precious metal (excl. articles &gt; 100 years old) <b>[HS Code 7113.19]</b>  <b>Switzerland's Import from World in February 2025 – USD 1016 Million</b>  <b>India's Export to Switzerland in February 2025 – USD 1 Million</b>  <b>India's Export to World in January 2025 – USD 1048.95 Million</b></p>	



4	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] [ <b>HS Code 7108.12</b> ] <b>Switzerland's Import from World in February 2025 – USD 14220 Million</b> <b>India's Export to Switzerland in February 2025 – Nil</b> <b>India's Export to World in January 2025- USD 651.3 Million</b>	
5	Electrical energy [ <b>HS Code 2716.00</b> ] <b>Switzerland's Import from World in February 2025 – USD 339 Million</b> <b>India's Export to Switzerland in February 2025 – Nil</b> <b>India's Export to World in January 2025 – USD 85.54 Million</b>	
6	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. [ <b>HS Code 2933.59</b> ] <b>Switzerland's Import from World in February 2025 – USD 425 Million</b> <b>India's Export to Switzerland in February 2025 – Nil</b> <b>India's Export to World in January 2025 – USD 63.74 Million</b>	
7	<b>Financial Services</b> (In Q4 of 2024, Swiss imports from India recorded an increase by 41.70% as compared to Q3, 2024.)	India is already present in this sector and there is ample scope for further expansion.  <b>[Annexure 6]</b>
8	<b>Technical, trade-related, and other business services</b> (In Q4 of 2024, Swiss imports from India recorded an increase by 40.80% as compared to Q3, 2024.)	

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

**a. 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.	-	-	-	-	-	-	-

**b. 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.	-	-	-	-	-

**c. 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.	-	-	-	-	-

**d. 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 (including HS codes)	Effective from	Remarks if any
-	-	-	-	-	-

**e. 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	Remarks if any
1.	-	-	-	-	-

**iii. Other Feedback**

**a. 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.	-	-	-	-

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

Sr. Nr.	Activity (trade fair, BSM etc.)	Date and venue	Number of participants from India	Name(s) of large/ key participants from India	Feedback received (Max. 200 words)	Source of funding (MAI, TA/TC)
1.	-	-	-	-	-	-

**c. 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	Number of Business Visas issued (March 2025)	Feedback received (Max. 200 words)
1.	-	-	-	-	82	-

Visa data: Embassy of India, Berne + CGI Geneva

**iv. Any Other Submission**

Nil

**B. Trade and Investment**

**a. 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* <b>[Annexure 2]</b>	In February 2025, India's export products to Switzerland accounted for USD 229 million that registered an increase by 0.44%, as compared to January 2025 (USD 228 million). India registered increase in exports in February 2025 was particularly seen in the fields of Halogenated, sulphonated, nitrated or nitrosated derivatives of ketones or quinones (excl. chlordecone [ISO] and inorganic or organic compounds of mercury) (HS Code 2914.79); and 7103.91 - Rubies, sapphires and emeralds, worked, whether or not	In February 2025, India's export products to Switzerland registered an increase by 0.44%, as compared to January 2025 (USD 228 million).  <b>India-Switzerland total trade in February 2025 was accounted 0.6% of Switzerland's total trade (USD 86,108 million).</b>

		<p>graded, but not strung, mounted or set, rubies, sapphires and emeralds, worked, ungraded, temporarily strung for convenience of transport (excl. rubies, sapphires and emeralds, simply sawn or roughly shaped, imitation precious stones and semi-precious stones) (HS Code 7103.91)</p> <p>In February 2025, India's import from Switzerland amounted to USD 306 million that registered a decrease by -9.20%, as compared to January 2025 (USD 337 million).</p> <p>India registered increase in imports in February 2025 was particularly seen in the fields of Wrist-watches, whether or not incorporating a stop-watch facility, with automatic winding (excl. of precious metal or of metal clad with precious metal) (HS Code 9102.21); and Parts of machinery, plant and laboratory equipment, whether or not electrically heated, for the treatment of materials by a process involving a change of temperature, and of non-electric instantaneous and storage water heaters, n.e.s. (HS Code 8419.90)</p>	<p>In February 2025, India's import from Switzerland amounted to USD 306 million that registered a decrease by -9.20%, as compared to January 2025 (USD 337 million).</p>
2.	Trade in Services <b>[Annexure 6]</b>	<p>In comparison to the 3<sup>rd</sup> Quarter of 2024, in 4<sup>th</sup> Quarter of 2024 the services exports from India to Switzerland recorded an increase in Financial services (41.70%) and Technical, trade-related, and other business services (40.80%)</p>	<p>Overall the trade in Services is in favor of India.</p>
3.	Investment <b>[Annexure 7]</b>	<p>As per DPIIT, the <b>FDI from Switzerland to India from April 2000 to December 2024</b> stood at <b>USD 10.74 billion</b>, making 1.49% of the total FDI Equity inflow.</p>	<p>The investments from India to Switzerland are largely in field of Manufacturing, Financial, Insurance,</p>

	<p>As per DEA data, from <b>April 2000 – February 2025, Overseas Direct Investment to Switzerland from India</b> amounted to <b>USD 8.89 billion</b>.</p> <p>As per <b>RBI figures</b>, the total ODI from India to Switzerland during March 2025 accounted for USD 27.38 million as compared USD 8.63 million in February 2025.</p>	and Business services, and Wholesale, Retail Trade, Restaurants and Hotel.
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**b. Opportunities for investments / assets on offer / major company divestment:**

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

**c. 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/ procure ment	Due Date	Upload ed on India Trade Portal
-	-	-	-	-	-	-

**d. Tender Received from India**

Sr. Nr.	Company	Tender ID/Nr.	Due Date	Uploaded on Website
1	Material Management (MM), Solar Business Division (SBD), Bharat Heavy Electricals Limited (BHEL), Bangalore, India	TGPWCC0038	23.03.2025	20.03.2025

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

Sr. Nr.	Trade Fairs / Exhibitions	Organizers	Uploaded on Website
1	2nd edition of the Startup Mahakumbh (SMK) scheduled from 3-5 April	Department for Promotion of Industry and Internal Trade (DPIIT), Ministry	12.03.25

	2025 at Bharat Mandapam, New Delhi, India	of Commerce, Govt of India	
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**f. Trade queries for Import / Export received from India**

<b>Sr. Nr.</b>	<b>Company Name</b>	<b>6 Digit HS Code</b>	<b>Sector</b>	<b>Received Date</b>	<b>Trade Inquiry Answered</b>
1	ROSPAND GLOBAL TECHNO SERVICES P Ltd	1006; 1006; 100610; 10061010; 10061090;	Agriculture & Food Processing	10.02.25	10.03.25
2	VAANCURE BIOLOGICS	3006; 5201; 3304; 9018	Cosmetics; Pharma	10.02.25	10.03.25
3	K.S.TRADING CO.	13023239	Agriculture & Food Processing;	10.02.25	10.03.25
4	DEVMEERA EXIM P Ltd	63041910; 63041990;	Textile & Apparel; Retail	12.02.25	10.03.25
5	Nexus Global Trade Solution	48236900; 46021919	Kitchenware; Retail	13.02.25	10.03.25
6	GLOBAL INDIAN CRAFTS	96019040; 71171920; 96140000;	Gems & Jewellery; Home Décor	15.02.25	10.03.25
7	Elangovan Madhavi	9701; 620920	Handicraft; Textile & Apparel	17.02.25	10.03.25
8	KIBI SPORTS P Ltd	4202; 6112; 6115; 6307;	Retail & E- Commerce	19.02.25	10.03.25
9	AS ECOPACK PRIVATE LIMITED	48194000; 48193000	Packaging; Paper & paper-related industries	19.02.25	10.03.25
10	Tamil Nadu Coir Business Development Corporation (TANCOIR)	530500; 53050010; 53050020; 53050030; 53050040; 56090010; 57019020;	Agriculture & Food Processing; Packaging; Textile & Apparel; Home Décor; Retail & E-Commerce	19.02.25	10.03.25
11	ALUPAC VENTURES P LIMITED		Agriculture & Food Processing; Packaging;	21.02.25	03.03.25

12	Infinity Global	9041200	Agriculture & Food Processing	22.02.25	04.03.25
13	SIDDHI VINAYAK GRANITE	25161100; 68022390; 97030020	Construction; Furniture; Bathware	23.02.25	07.04.25
14	PAN INDIA FOODS	19041090; 100610;	Agriculture & Food Processing	24.02.25	10.03.25
15	S.N. Autotech	4420; 4421	Handicraft; Home Décor; Retail	24.02.25	04.03.25
16	GOSWAMI AUDIO VISUAL SERVICES	-	Retail & E-Commerce	24.02.25	04.03.25
17	BHARATFY IMPROVEMENTS P Ltd	0902; 0901; 0813; 0910	Agriculture & Food Processing	24.02.25	10.03.25
18	EXIM World Enterprise	-	Agriculture & Food Processing	24.02.25	09.03.25
19	Sewa Sandhya Traders	-	Engineering	24.02.25	09.03.25
20	Shakti Brass Industries	73249000; 84818020;	Construction; Furniture;	24.02.25	09.03.25
21	Grow India Import Export	-	Agriculture & Food Processing	24.02.25	09.03.25
22	BHARGAW ENTERPRISE	33029019	Cosmetics; Retail & E-Commerce	24.02.25	10.03.25
23	FORTUNA ENTERPRISE	-	Chemicals; Pharma	24.02.25	09.03.25
24	Muhammed Azharudheen c m	-	Architecture & Interior Design	24.02.25	10.03.25
25	KrupaTex	6203; 5211; 5407; 6204; 6208	Textile & Apparel; Retail & E-Commerce	25.02.25	09.03.25
26	Bond N Trade	4202; 4203; 4205	Leather products; Retail	25.02.25	09.03.25
27	REKHA RUBBER PRODUCTS	-	Automobile; Engineering	25.02.25	09.03.25
28	Sheel Global Private Limited	07129020; 07129030;	Agriculture & Food Processing	26.02.25	09.03.25



29	Delmins Food Private Limited	-	Agriculture & Food Processing	26.02.25	09.03.25
30	COUNTRY MAN SHOE CO.	640351	Leather products;	26.02.25	10.03.25
31	Mr. Digesh	-	Retail & E-Commerce	26.02.25	17.03.25
32	TTM Group	-	Textile & Apparel; Retail	27.02.25	09.03.25
33	KESARISHALYA INDUSTRIES INDIA P Ltd	-	Agriculture & Food Processing	27.02.25	09.03.25
34	NEW INDIA GLOBAL ENTERPRISES	76129090	Packaging; Retail & E-Commerce	27.02.25	09.03.25
35	BAKAL UNIVERSAL P Ltd	-	Agriculture & Food Processing	27.02.25	09.03.25
36	PS SMART DIGITAL	61091000; 6110; 62033200;	Textile & Apparel; Retail & E-Commerce	27.02.25	10.03.25
37	RAVI & COMPANY	95049010	Handicraft; Retail	28.02.25	10.03.25
38	Celestial International Exports	-	Agriculture & Food Processing; Pharma	28.02.25	09.03.25
39	Kalpavriksh International	9403	Furniture	28.02.25	09.03.25
40	GOSWAMI AUDIO VISUAL SERVICES	90106000; 85286900; 85299090;	Retail & E-Commerce	28.02.25	09.03.25
41	Bagichi Agro	-	Agriculture & Food Processing	03.03.25	17.03.25
42	Encargo Traders LLP	250700; 250810	Agriculture & Food Processing	03.03.25	17.03.25
43	AREZEN INTERNATIONAL	17011410; 0801300;	Agriculture & Food Processing	04.03.25	17.03.25
44	AGI Greenpac Ltd.	70109000	Retail & E-Commerce	05.03.25	17.03.25
45	Grow India Import Export	-	Agriculture & Food Processing	05.03.25	17.03.25



46	WORLDWIDE EXPORT NETWORK	-	Agriculture & Food Processing	06.03.25	17.03.25
47	AVIDEXIM AND CO	33074100	Retail & E-Commerce	07.03.25	18.03.25
48	ZAPION P Ltd	-	Agriculture & Food Processing	07.03.25	18.03.25
49	Aman Biotech (India) & Research Laboratories	-	Pharma	07.03.25	18.03.25
50	SATTVA EXIM	10063010	Agriculture & Food Processing	07.03.25	18.03.25
51	Sundarban Agro	12119029; 07129090;	Agriculture & Food Processing	07.03.25	18.03.25
52	GRANSI INTERNATIONAL	9042110	Agriculture & Food Processing	08.03.25	18.03.25
53	HERAMB ENGINEERING CORPORATION	-	Automobile; Engineering	09.03.25	18.03.25
54	Bond N Trade	4202; 4203; 4205	Leather and Leather products	10.03.25	09.03.25

<b>Number of trade enquiries carried over from previous month</b>	<b>Number of trade enquiries received in March 2025</b>	<b>Number of trade enquiries answered in March 2025</b>	<b>Number of trade enquiries carried over to following month</b>
40	123	54	109

**An analysis the trade enquiries received from Indian companies shows the following trend:**

<b>Sector</b>	<b>Number of Trade Enquiries</b>	<b>Percentage</b>
Agriculture and Food Processing	23	22.77
Retail & E-commerce	22	21.78
Textiles & Apparel	6	5.94
Engineering	4	3.96
Medtech & Pharma	6	5.94
Furniture	3	2.97

Home Décor	3	2.97
Cosmetics	4	3.96
Construction	3	2.97
Paper & paper-related industries	1	0.99
Gems & Jewellery	1	0.99
Chemicals	2	1.98
Leather and Leather products	3	2.97
Kitchenware	2	1.98
Bathware and Sanitaryware	2	1.98
Architecture & Interior design	1	0.99
Ceramic, Marble, Granite	1	0.99
Automobile	2	1.98
Packaging	4	3.96
Handicraft	4	3.96
Tourism & Hospitality	1	0.99
Wellness	1	0.99
Sports	2	1.98
<b>Total</b>	<b>101</b>	<b>100.00</b>

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

<b>Sr. Nr.</b>	<b>Company Name / Person</b>	<b>6 Digit HS Code</b>	<b>Sector</b>	<b>Received Date</b>	<b>Trade Inquiry Answered</b>
1	Mondula GmbH	4901	Financial Services	10.03.2025	04.04.2025

**h. 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**

- **Swiss National Council (Lower House) approved India-EFTA TEPA with majority:** On 20 March 2025, the Swiss National Council (Lower House of Parliament) approved the India-EFTA Trade and Economic Partnership Agreement (TEPA) with a huge vote in favour (131-22-38). The Council of States (Upper House of Parliament) had earlier given its unanimous approval (41-0) in December 2024. After a mandatory 90-day period after consent of the National Council and assuming that no referendum is called, the Agreement will stand ratified. [www.parlament.ch/en/ratsbetrieb/amtliches-bulletin/amtliches-bulletin-die-verhandlungen?SubjectId=67627](http://www.parlament.ch/en/ratsbetrieb/amtliches-bulletin/amtliches-bulletin-die-verhandlungen?SubjectId=67627))

## C. Tourism

### a. Tourist Visa Issued

Sr. Nr.	No. of Tourist Visa Issued during the Month – March 2025	No. of Tourist Visa Issued during the Same Month Last Year – March 2024	No. of Tourist Visa Issued Cumulatively during the Year: January-March 2025	No. of Tourist Visa Issued Cumulatively during the last Year: January-March 2024
1	143	124	262	760

(Embassy of India, Berne + CGI Geneva)

### b. Indian Tourism Promotion Events held/ organized

Sr. Nr.	Details of Event	Theme	Avg. No. of Participation
1	Incredible India Exhibition, Zurich 21.03.2025	On the sidelines of Seminar on 'Opportunities in India: Post India-EFTA TEPA' in collaboration with NICDC, ASSOCHAM and Invest India at The Circle Convention Center, Zurich, 21.03.2025, Mission also set-up an Incredible India Lounge to promote Indian tourists' destinations.	50-60

### c. 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	-	-	-	-	-	-	-

### d. Any advisory issued by the country for traveling to India

Sr. Nr.	Advisory	Reason	Action Taken
1	<b>The Embassy of Switzerland, India website published Travel Advice which is as follows:</b> <b>Valid on 16.04.2025 / Changes published on: 17.01.2025</b> FDFA has issued the following <b>Travel advisory under its Basic Assessment:</b> Traveling to certain parts of the country is generally discouraged.	Not Specified	-

	<p>The crime rate is high.</p> <p>There is a risk of terrorist attacks throughout the country, particularly in major cities and tourist areas. Exercise caution, especially in crowded places.</p> <p>Travel to the entire border region with Pakistan remains discouraged. Travel to the state of Jammu and Kashmir, including the Kashmir Valley, Manipur and Nagaland is discouraged. Increased caution is advised in the remaining regions of the Northeast.</p> <p>Numerous rapes and other sexual crimes are reported throughout the country. Foreign nationals are also among the victims. Sexual harassment is very common, especially on public transport and in large crowds. In Goa, armed robberies, fraud, drug-related crimes, and crimes committed after casual encounters in bars are relatively common.</p> <p>Nighttime intercity travel is strongly discouraged.</p> <p>In remote areas, telephone and internet connections are often limited.</p> <p>Some regions may only be visited with a special permit. The Indian Embassy in Bern provides information on which areas are affected and how to apply for the permit.</p> <p><a href="http://www.eda.admin.ch/countries/india/de/home/reisehinweise/vor-ort.html">www.eda.admin.ch/countries/india/de/home/reisehinweise/vor-ort.html</a></p>		
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**e. Interaction held with Tour Operators for promoting tourism in India**

Sr. Nr.	Tour Operator	Nr. of Interactions Held
1	-	-

**f. Any other information:**

Nil

**D. Transfer of Technology to India**

**a New technology identified / covered in press**

Sr . Nr	Name of Technology	Details and Usage	Sector	Company
1	Muscles from the printer	Artificial muscles don't just get robots moving: One day, they could support people at work or when walking, or replace injured muscle tissue. However,	Medical Sector	<u>Patrick Danner</u>  <u>Functional Polymers</u>

		<p>developing artificial muscles that can compare to the real thing is a major technical challenge. In order to keep up with their biological counterparts, artificial muscles must not only be powerful, but also elastic and soft. At their core, artificial muscles are so-called actuators: Components that convert electrical impulses into movement. Actuators are used wherever something moves at the push of a button, whether at home, in a car engine or in highly developed industrial plants. Empa researchers have now developed a method of producing the soft and elastic, yet powerful structures using 3D printing. These could be used in medicine or robotics in future.</p> <p><a href="https://www.empa.ch/web/s604/manufhaptics-muskeln-aus-dem-3d-drucker">https://www.empa.ch/web/s604/manufhaptics-muskeln-aus-dem-3d-drucker</a></p>		<p><u>Phone +41 58 765 43 87</u></p> <p><u><a href="mailto:patrick.danner@empa.ch">patrick.danner@empa.ch</a></u></p>
2	When buildings plan their energy demands	<p>As the global transition to renewable energy accelerates, the role of buildings in shaping sustainable energy systems has become increasingly significant. While photovoltaic systems have long since proven their potential on a small scale - for a single-family home, for example - certain questions still arise when it comes to the security of supply of our overall energy system. Is the potential of renewable energies really sufficient to ensure we have enough energy throughout the year? In order to guarantee the security of supply of future energy system, Empa researchers have developed a predictive control algorithm that</p>	Energy Sector	<p><u>Dr. Hanmin Cai</u> <u>Urban Energy Systems</u> <u>Phone +41 58 765 40 77</u> <u><a href="mailto:hanmin.cai@empa.ch">hanmin.cai@empa.ch</a></u></p>

		optimizes energy management including control mechanisms that efficiently manage production, distribution and consumption. <a href="https://www.empa.ch/web/s604/building-automation">https://www.empa.ch/web/s604/building-automation</a>		
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**b. Any interest received from foreign companies for Technology Transfer**

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

**c. Any query received from Indian company seeking technological solutions**

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

**d. Any science/ technology exhibition held**

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

**e. Any press coverage on new patents / design / IPR filed / granted**

Sr. Nr.	Name and Patent no.	Details	Sector	Name of Applicant
1	Control system for driving a record player  (Publication Number: CH721125 / 31.03.2025)	The invention relates to a control system for driving a turntable of a record player. It comprises a drive motor and two differently designed controllers. An electric circuit detects the angular speed of the turntable. Also connected to the turntable is a mechanical centrifugal governor with an eddy current brake, the braking force of which depends on the angular speed of the turntable. A feature of the invention is that the electrical circuit regulates the mean angular velocity of the turntable, while the	Telecom & Electronics Sector	HiFiction AG, Tösstalstrasse 14 8488 Turbenthal (CH)

		mechanical centrifugal governor reduces or eliminates deviations of the angular velocity from the mean angular velocity. <a href="https://www.swissreg.ch/dabase-client/register/detail?type=patent&amp;no=CH721125">https://www.swissreg.ch/dabase-client/register/detail?type=patent&amp;no=CH721125</a>		
2	Contactlessl y mounted and driven spinning ring for a spinning position of a ring spinning machine and method for controlling  Publication Number: CH- 721120/ 31.03.2025	The invention relates to a spinning position for a ring spinning machine for producing a yarn from a fibre assembly, comprising in addition to the usual components of a spinning position, a drive comprising a stator and a rotor, wherein the spinning ring is formed as part of the rotor. The rotor comprises at least one magnet for generating torque and for mounting the spinning ring and electronics comprising a computing means. The invention is characterised in that the electronics comprise a means for determining the radial force acting on the ring traveller by a yarn to be wound on the core applied to the spindle. A method for determining the yarn tensile force is also shown and a driven spinning ring for use in a spinning unit according to the invention. <a href="https://www.swissreg.ch/dabase-client/register/detail?type=patent&amp;no=CH721120">https://www.swissreg.ch/dabase-client/register/detail?type=patent&amp;no=CH721120</a>	Textiles Sector	Rieter AG, Klosterstrasse 20 8406 Winterthur

**f. Any other information**

Nil

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

<b>Sr. Nr.</b>	<b>Nature of Activity (Trade Research, Information Dissemination, Seminars etc.)</b>	<b>Details of Seminar / Conference (Date / Venue, Nr. of Participants) or Research (Max. 200 Words)</b>	<b>Details of Trade Research (Title of the Report, Executive Summary, Date of Publication) (Max. 200 Words)</b>
1	Ambassador Kumar met Mr. Simon Kopf, Country President and Mr. Werner Schadler, MD, Oerlikon Balzers, 13.03.2025	On 13.03.2025, Ambassador Kumar met Mr. Simon Kopf, Country President and Mr. Werner Schadler, MD, Oerlikon Balzers, at its Headquarters in Liechtenstein. A world leader, Oerlikon specialises in providing cutting and forming tools and precision & auto components surface coating solutions. With a remarkable 30 yrs of presence, Oerlikon has 11 centres in 8 locations in India, the latest one opened in Tumkuru in Jan 2025.	-
2	Ambassador Kumar met Secretary General PMO, Mr. Simon Biedermann and Director Foreign office Ambassador Martin Frick, 17.03.2025	On 17.03.2025, Ambassador Kumar had engaging discussions with Secretary General PMO, Mr. Simon Biedermann and Director Foreign office Ambassador Martin Frick in Vaduz. Bilateral & multilateral matters of mutual interest discussed.	-
3	Ambassador Kumar had a Virtual Interaction with Mr. Sanjay Nayar, President & Mr. Manish	On 18.03.2025, Ambassador Kumar had a Virtual Interaction with Mr. Sanjay Nayar, President & Mr. Manish Singhal, Secretary General, ASSOCHAM in the run up to the upcoming Seminar "Opportunities in India for Swiss SMEs: Post India-	-



	Singhal, Sec. General, ASSOCHAM, 18.03.2025	EFTA TEPA”, being organized by Embassy of India, Berne at The Circle Convention Center, Zurich Airport on 21 March 2025. The seminar aims at providing an interactive platform for Indian and Swiss industries & economic stakeholders towards realizing the exciting prospects for trade & investment.	
4	Ambassador Kumar joined celebratory get together hosted by Mr. Nik Gugger, Member of Swiss Parliament and President Swiss-India Parliamentary Group, 20.03.2025	On 20.03.2025, Ambassador Kumar joined the celebratory get together hosted by Mr. Nik Gugger, Member of Swiss Parliament and President Swiss-India Parliamentary Group on completion of one year since signing of INDIA-EFTA TEPA. Ambassador also had an engaging conversation with Swiss Federal Councillor and head of Federal Department of Foreign Affairs FDFA Mr. Ignazio Cassis on deepening India-Swiss multifaceted relationship in coming years.	-
5	Seminar on 'Opportunities in India: Post India-EFTA TEPA' in collaboration with NICDC, ASSOCHAM and Invest India at The Circle Convention Center, Zurich, 21.03.2025	On 21.03.2025, Embassy of India, Berne organized a Seminar on 'Opportunities in India: Post India-EFTA TEPA' in collaboration with NICDC, ASSOCHAM and Invest India at The Circle Convention Center, Zurich. The seminar witnessed enthusiastic participation from Indian and Swiss stake-holders invitee, Government agencies, trade & investment promotion organizations, industry associations and several SMEs contributed to impactful success. These included Swissrail, Swissmem, Swiss Fintech Association (SFTA) and Switzerland Global Enterprise (S-GE). Two Swiss companies i.e. Blaser Swissslube and Geobruigg AG, shared their success story of India operations. During the seminar, Ambassador	Mission sent the report to the Ministry.

	<p>Kumar in his opening address shared a glimpse of fast-growing Indian economy, flagship Government of India schemes, industry focused incentives and welcoming business environment in India. Ambassador encouraged entrepreneurs to harness benefits of TEPA - the 'First of its Kind' FTA and invited Swiss SMEs to seize the opportunity to enter, invest &amp; expand in India.</p> <p>CEO &amp; MD, National Industrial Corridor Development Corporation Limited (NICDC), Mr. Rajat Kr Saini participated in Seminar in VC mode and presented a comprehensive briefing on Industrial Corridors and Smart Cities in various Indian States with plug-n-play infrastructure, multimodal connectivity &amp; complete hand holding support for investors. He also ensured a smooth &amp; hassle-free experience of doing business to the Swiss SMEs, offering partnership opportunities to Companies operating in infrastructure, development &amp; supporting technologies.</p> <p>Ms. Nivruti Rai CEO &amp; MD, Invest India in her video message at the Seminar spoke of robust India-Swiss trade &amp; investment partnership of over 7 decades. Representatives from Invest India presented an over-view of business climate in India articulating incentives, subsidies, duty exemptions and support services provided by Government of India and States to assist foreign investors.</p> <p>In his inspiring keynote, Mr. Aditya Yellepeddi, Member &amp; Former President of Legislative Council in Chavornay, Switzerland, underlined the incredible enthusiasm and TEPA has sparked in Switzerland. He attributed swift approval by Swiss</p>	
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		Parliament and launch of EFTA Desk in India, to strong, respectful bond shared between India-Swiss and our people. He also emphasized on the exciting opportunities lie ahead for investors and Swiss SMEs in India. The Seminar was successfully concluded with net-working sessions where the Indian business delegation led by ASSOCHAM had an engaging interaction with Swiss companies' representatives and associations.	
6	Incredible India Exhibition, Zurich 21.03.2025	On the sidelines of Seminar on 'Opportunities in India: Post India-EFTA TEPA' in collaboration with NICDC, ASSOCHAM and Invest India at The Circle Convention Center, Zurich, 21.03.2025, Mission also set-up an Incredible India Lounge to promote Indian tourists' destinations.	-

**F. Details of Activities Conducted out of Trade Promotion Budget: FY 2024-25**

<b>Final Allocation – FY 2024-25</b>	<b>Amount Utilized (INR) (FY 2024-25)</b>	<b>Details of Activity (Max.200 words)</b>
	44,952/-	Expenditure towards renewal of Premium membership of Money House subscription
	30,000/-	MISSP Website AMC Renewal for 1 Year (01.12.2023-30.11.2024)
	29,000/-	MISSP Website Hosting Service Renewal for 1 Year (04.09.2023-03.09.2024)
	1,414/-	Renewal of MISSP.CH Domain from Go Daddy
	45,531/-	Procurement of Indian Whisky to promote Indian Whiskey in Switzerland and Liechtenstein.
	66,640/-	Procurement of 245 number of 'Coat Pins' (India-Switzerland: 200 nos/ India-Liechtenstein: 45 nos)

	2,48,641/-	Procurement of 10 boxes of Sula Wines towards promotion of Indian Wines in Switzerland and Liechtenstein
	50,000/-	Expenditure towards redesigning and redeveloping the MISSP website
	26,961/-	Expenditure towards renewal of subscription of credit rating info from Money House
<b>Total Amount Utilized</b>		<b>5,43,139/-</b>

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

<b>Sr. Nr.</b>	<b>Detail of JWG/JEC with date and venue</b>	<b>Action Point (Max. 200 word)</b>	<b>Action Taken (Max. 200 words)</b>
1	<b>19th session of India-Switzerland JEC</b>	The 19th Session of India – Switzerland Joint Economic Commission was held in New Delhi in November 2023.	Minutes of the Meeting (MoM) are awaited.

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

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

**I. Complaints of Indian Exporter / Importer**

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

## **J. Any other issue of importance**

### **1. Commercial Related News – Switzerland**

#### **i Bilateral: India-Switzerland**

- **Swiss National Council (Lower House) approved India-EFTA TEPA with majority:** On 20 March 2025, the Swiss National Council (Lower House of Parliament) approved the India-EFTA Trade and Economic Partnership Agreement (TEPA) with a huge vote in favour (131-22-38). The Council of States (Upper House of Parliament) had earlier given its unanimous approval (41-0) in December 2024. After a mandatory 90-day period after consent of the National Council and assuming that no referendum is called, the Agreement will stand ratified. [www.parlament.ch/en/ratsbetrieb/amtliches-bulletin/amtliches-bulletin-die-verhandlungen?SubjectId=67627](http://www.parlament.ch/en/ratsbetrieb/amtliches-bulletin/amtliches-bulletin-die-verhandlungen?SubjectId=67627))

#### **ii Switzerland External**

##### **a Bilateral / Multilateral Meetings & Visits**

- **State Secretary Hirayama attended informal meetings of EU Ministers for Research and Innovation:** On 11.03.2025, State Secretariat for Education, Research and Innovation SERI informed that Martina Hirayama, State Secretary, SERI, attended the informal meeting of EU Ministers for Research and Innovation in Warsaw from, 10-11 March 2025. Discussion focussed on the strategic shape of the next EU R+I Framework Programme, FP10, which begins in 2028, and European competitiveness. On the sidelines, State Secretary Hirayama held talks with Ana Paiva, Portuguese State Secretary for Science; James Lawless, Irish Minister for Higher and Further Education, Research, Innovation and Science; Johan Pehrson, Swedish Minister for Education; and Marcin Kulasek, Polish Minister for Science and Higher Education. Poland, which holds the EU Council Presidency until June, hosted the ministerial meeting. ([www.admin.ch/gov/en/start/documentation/media-releases.msg-id-104457.html](http://www.admin.ch/gov/en/start/documentation/media-releases.msg-id-104457.html))

##### **b MoUs, Agreements, Sanctions, Consultations, Rules & Regulations**

- **Swiss-EU: Federal Council adopts measures to secure wage protection:** On 21 March 2025, Swiss Economics Minister Guy Parmelin reported that Swiss Federal Council adopted a package of measures to protect Swiss wages, should the new agreements negotiated with the European Union (EU) come into force. Fourteen measures are to be included in a consultation draft for the overall package with the EU; social partners and cantons have agreed on 13 of these measures. The measures agreed upon by the social partners and the cantons in February have since been successfully finalised. The social partners have now agreed on further measures based on the government's proposals.

According to Parmelin, these measures safeguard the existence of the collective agreements that have now been declared generally binding by means of adjustments to the so-called quorums. In addition, legal protection for domestic companies that are to be subject to a generally binding collective agreement is to be improved. The Federal Council has also decided to propose improved protection against dismissal, particularly for elected employee representatives. ([www.swissinfo.ch/eng/foreign-affairs/swiss-eu-federal-council-adopts-measures-to-secure-wage-protection/89046675](http://www.swissinfo.ch/eng/foreign-affairs/swiss-eu-federal-council-adopts-measures-to-secure-wage-protection/89046675))

- **Swiss Federal Council adopted Dispatch on EU Pact on Migration and Asylum:** On 21 March 2025, State Secretariat for Migration SEM reported that the Federal Council adopted a dispatch on the corresponding legal amendments for the attention of Parliament as the new EU Pact on Migration and Asylum is intended to make the European migration and asylum system more efficient, crisis-resistant and with an effective system of solidarity. The As an associated Schengen/Dublin state, Switzerland is obliged to participate in certain areas of the new arrangements. To do so, it must adapt its national legislation. The revised Eurodac Regulation ensures interoperability with other European IT systems. The database now contains the facial images and fingerprints of all persons aged six and over, as well as additional categories of persons. It also introduces a procedure for the rapid verification of persons from third countries who have entered the Schengen Area without fulfilling the entry conditions. The competent authorities will now use this to establish the person's identity, carry out a security check and identify any health issues on the spot. ([www.admin.ch/gov/en/start/documentation/media-releases/media-releases-federal-council.msg-id-104563.html](http://www.admin.ch/gov/en/start/documentation/media-releases/media-releases-federal-council.msg-id-104563.html))
- **Swiss Federal Councillor Baume-Schneider attended meeting of EU health ministers in Warsaw:** On 25 March 2025, Swiss Federal Department of Home Affairs FDHA reported that Swiss Federal Councilor and head of FDHA Baume-Schneider participated in the informal meeting of EU health ministers in Warsaw on 24-25 March 2025. Key topics of the meeting were the mental health of children and adolescents, the security of medicines supplies, and health promotion and prevention. The Head of the Federal Department of Home Affairs also used the opportunity for bilateral meetings with her counterparts and with the responsible EU Commissioner. On the sidelines of the meeting, Federal Councilor Baume-Schneider had the opportunity to exchange views with various colleagues. She also held a discussion with Olivér Várhelyi, EU Commissioner for Health and Animal Welfare. During the meeting, Federal Councilor Baume-Schneider was able to address cooperation between the EU and Switzerland in the health sector, particularly the



proposed health agreement.  
[www.admin.ch/gov/de/start/dokumentation/medienmitteilungen.msg-id-104643.html](http://www.admin.ch/gov/de/start/dokumentation/medienmitteilungen.msg-id-104643.html))

### iii Economy

- **Swiss National Bank recorded profit of CHF 81 billion in 2024:** On 03 March 2025, Swiss National Bank SNB confirmed to have recorded a profit of CHF 80.7 billion (\$89.5 billion) in 2024. In detail, SNB made a profit of CHF 67.3 billion on its foreign currency positions and CHF 21.2 billion on its gold holdings, but a loss of CHF7.4 billion on its Swiss franc positions. Meanwhile, operating expenses amounted to CHF400 million. ([www.swissinfo.ch/eng/banking-fintech/swiss-national-bank-confirms-chf81-billion-profit-in-2024/88953546](http://www.swissinfo.ch/eng/banking-fintech/swiss-national-bank-confirms-chf81-billion-profit-in-2024/88953546))
- **Switzerland recorded surplus of CHF 42 billion in 2024:** On 24 March 2025 Swiss National Bank SNB reported surplus of CHF42 billion (\$48 billion) in Switzerland's balance of payments for 2024. The balance of trade in goods remained stable at CHF112 billion from one year to the next. This stability was the result of an increase in the balance of trade in goods in the strict sense following a rise in exports of chemical and pharmaceutical products, and a fall in the surplus recorded in transit trade. (<https://www.swissinfo.ch/eng/banking-fintech/stable-balance-of-payments-surplus-in-2024/89055765>)
- **Nestle to invest in CHF 14.3 million in Nescafé in Spain:** On 10 March 2025, Swiss food giant Nestlé announced that its Spanish subsidiary to invest CHF14.3 million in its Nescafé factory in Barcelona, which produces instant coffee and Nescafé Dolce Gusto capsules. This investment would enable Nescafé refill sachets to be produced in the country for the first time. These soluble coffee sachets, manufactured in Switzerland and transported to Spain from 2022, offer customers a more sustainable alternative to Nescafé's usual glass and plastic containers, the group claims. Nestlé also plans to build a new high-performance line at the site for small Nescafé sachets made from a single recyclable material. The new line will have a production capacity of 1,200 sachets per minute for the retail and hospitality sectors and is expected to reduce the use of virgin plastic by 60 tonnes per year. ([www.swissinfo.ch/eng/multinational-companies/nestl%c3%a9-invests-15-million-euros-in-nescaf%c3%a9-in-spain/88988609](http://www.swissinfo.ch/eng/multinational-companies/nestl%c3%a9-invests-15-million-euros-in-nescaf%c3%a9-in-spain/88988609))

### iv Banking, Finance and Taxation

- **Switzerland initiated consultation on changing the FATCA model:** On 07 March 2025, Swiss State Secretariat for International Finance SIF reported that the Swiss Federal Council opened the consultation on a new Foreign Account Tax Compliance Act Agreement (FATCA). In the

future, Switzerland should no longer provide information on financial accounts to the United States on a unilateral basis, but instead also receive information from the United States as part of an automatic exchange of information. Switzerland's existing FATCA agreement with the United States, in force since 2 June 2014, currently implements FATCA according to Model 2, which means that Swiss financial institutions disclose account details directly to the US tax authority with the consent of the US clients concerned. Where US clients do not give their consent, the United States has to request this data through normal administrative assistance channels. By contrast, no account data is transmitted from the United States to Switzerland. ([www.admin.ch/gov/en/start/documentation/media-releases.msg-id-104413.html](http://www.admin.ch/gov/en/start/documentation/media-releases.msg-id-104413.html))

## v **Crypto and Digital Currency**

- **SNB President rejected the idea of holding bitcoin in reserves:** On 01 March 2025, Swiss National Bank SNB, President Martin Schlegel commented that cryptocurrencies present several problems as an asset class and with this he rejected the idea that the national bank should hold part of its reserves in bitcoin. SNB chief also added that cryptocurrencies do not fulfill the essential characteristics that a good currency should have as cryptocurrencies are extremely volatile and also display security weaknesses. Mr. Schlegel further argued that the SNB's role is not to offer cryptocurrencies and pointed out that compared to the global financial system as a whole, the market capitalisation of all cryptocurrencies is at around CHF2,000 billion, which is relatively small. "So we're still talking about a niche phenomenon". ([www.swissinfo.ch/eng/banking-fintech/swiss-central-bank-chief-rejects-holding-bitcoin-in-reserves/88947727](http://www.swissinfo.ch/eng/banking-fintech/swiss-central-bank-chief-rejects-holding-bitcoin-in-reserves/88947727))

## vi **Innovation and R&D**

- **New Empa laboratory to unlock the quantum potential of carbon:** On 06 March 2025, Swiss Federal Laboratory for Materials Testing and Research EMPA inaugurated its new high-tech laboratory on 30 Jan. 2025, with the aim to harness quantum effects from carbon. This could pave the way for sustainable quantum technologies, including quantum computers. Safe, efficient and sustainable quantum technologies based on carbon – this is the vision of the CarboQuant project. With the support of the Werner Siemens Foundation and the Swiss National Science Foundation (SNSF), Empa researchers are investigating quantum effects in carbon nanostructures. ([www.admin.ch/gov/en/start/documentation/media-releases.msg-id-104381.html](http://www.admin.ch/gov/en/start/documentation/media-releases.msg-id-104381.html))



## **vii Healthcare, Insurance and Regulations**

- **Swissmedic published changes to the Guidance document Authorisation of herbal medicinal products:** On 01 March 2025, Swiss national authorisation and supervisory authority for drugs and medical products, Swissmedic published the guidance document Authorisation of herbal medicinal products provides applicants with clear information on the requirements that must be fulfilled so that authorisation applications for herbal medicinal products in both the regular and simplified procedures can be processed as quickly and efficiently as possible. The main changes are clarifications regarding definitions and description of the existing requirements. The unchanged legal requirements (particularly TPA, KPTPO) are better described. ([www.swissmedic.ch/swissmedic/en/home/kpa/aktuell-kpa/anpassung-wl-zl-phyto.html](http://www.swissmedic.ch/swissmedic/en/home/kpa/aktuell-kpa/anpassung-wl-zl-phyto.html))

## **viii Innovation, Research & Development**

- **Switzerland tops list for patent applications per capita:** On 25 March 2025, the European Patent Office (EPO), through its annual results reported that in 2024 Switzerland filed almost 10,000 patents and with this it ranked third in Europe and seventh worldwide for total applications as the country that filed the most applications per capita. In total, the EPO registered almost 200,000 patent applications from all over the world, a stable level compared with the previous year. Switzerland accounted for 9,966 applications, 3.2% more than in 2023. Computer science, which includes areas of artificial intelligence (AI), was the most important field for the first time, with 16,815 patent applications worldwide in 2024. Electrical machines, appliances and energy recorded the strongest growth (+8.9%). By contrast, digital communications, which includes inventions related to mobile networks, saw a decline of 6.3%. ([www.swissinfo.ch/eng/science/switzerland-still-in-the-top-ten-for-patent-applications/89060431](http://www.swissinfo.ch/eng/science/switzerland-still-in-the-top-ten-for-patent-applications/89060431))

## **ix Aviation**

- **SWISS airline recorded profit of CHF 5.6 billion in 2024:** 06 March 2025, reported that Swiss International Air Lines announced profit of CHF 5.6 billion in 2024. However, operating profit accounted to CHF 684 million, that remained below as compared to previous year's record of CHF 718.5 million. The adjusted operating profit margin (EBIT) amounted to 12.1% in 2023. In total, the airline carried around 18 million passengers last year. This was 9.2% more than in the previous year. The number of flights rose by 9.1% to over 142,000. ([www.swissinfo.ch/eng/multinational-companies/swiss-achieves-second-best-profit-in-its-history-in-2024/88969975](http://www.swissinfo.ch/eng/multinational-companies/swiss-achieves-second-best-profit-in-its-history-in-2024/88969975))

## **x Labour**

- **Swiss plans out on easing the shortage of skilled labour through higher education for refugees:** On 28 March 2025, Swiss State Secretariat for Migration SEM reported that to ease the shortage of skilled labour, SEM and swissuniversities, the Swiss Conference of Rectors of Higher Education Institutions, want to facilitate access to higher education in Switzerland for refugees with academic potential. The first phase of the pilot programme would focus on five projects from institutions including the Universities of Basel, Lausanne and Lucerne, the University of Applied Sciences and Arts Northwestern Switzerland and the Lucerne University of Teacher Education. For this SEM is providing a total of CHF 1.5 million in start-up funding for the programme between 2025 and 2028. The programme is aimed at refugees in all language regions of Switzerland and all types of HEIs: universities, universities of applied sciences and universities of teacher education. At the end of February, five HEI projects were selected for the four-year programme:

- i. Success 4Refugees (University of Basel)
- ii. UNIR – University for Integration and Success (University of Lausanne and EPFL)
- iii. Expansion of the INTEGRAL bridging programme for qualified refugees (University of Applied Sciences Northwestern Switzerland)
- iv. Requalification and professional integration for teachers with refugee backgrounds (Lucerne, Zug, St Gallen, Zurich and Northwestern Switzerland Universities of Teacher Education)
- v. Campus Luzern für Geflüchtete PLUS (Lucerne University of Applied Sciences and Arts, University of Lucerne and School of Education of Lucerne)

([www.admin.ch/gov/en/start/documentation/media-releases.msg-id-104660.html](http://www.admin.ch/gov/en/start/documentation/media-releases.msg-id-104660.html))

## **2. Commercial Related News – Liechtenstein**

### **i. Bilateral: India – Liechtenstein**

Nil

## **3. Update on European Free Trade Association (EFTA)**

### **i. EFTA – India**

Nil

### **ii. EFTA: FTAs**

- **EFTA Secretariat highlighted market opportunities in FTA:** On 07 March 2025, EFTA Secretariat during an event hosted by the Fédération des Entreprises Romandes in Geneva, focusing on global market

opportunities for small and medium-sized enterprises and start-ups shared how Free Trade Agreements (FTAs) serve as comprehensive partnership agreements, require rigorous implementation to maximise their benefits, and help businesses access new markets by reducing trade barriers and offering preferential conditions. The session brought together over 130 local business leaders and provided valuable insights into market access strategies and regulatory considerations for international trade. Presentations explored key economic trends, regulatory frameworks and the role of free trade agreements in supporting internationalisation. The EFTA Secretariat also emphasised the importance of leveraging these agreements to enhance competitiveness and navigate global trade challenges, including through dedicated SME chapters, such as in agreements with Chile and Thailand. ([www.efta.int/media-resources/news/efta-secretariat-highlights-market-opportunities-free-trade-agreements](http://www.efta.int/media-resources/news/efta-secretariat-highlights-market-opportunities-free-trade-agreements))

- **EFTA-Mercosur held 12th round of FTA negotiations:** On 28 March 2025, EFTA Secretariat reported that from 25-28 March 2025, the EFTA States (Iceland, Liechtenstein, Norway and Switzerland) and Mercosur States (Argentina, Bolivia, Brazil, Paraguay, Uruguay and Venezuela) held the 12th round of negotiations towards a Free Trade Agreement (FTA) in Buenos Aires. During the negotiations, topics covered included trade in goods, rules of origin, trade in services, trade and sustainable development, intellectual property, government procurement and legal questions. The EFTA and Mercosur States reaffirmed their commitment to completing the necessary work and finalising the agreement in the coming months. In 2024, the EFTA States exported goods worth more than EUR 5 261 million to Mercosur States. ([www.efta.int/media-resources/news/efta-and-mercotur-hold-12th-round-free-trade-negotiations](http://www.efta.int/media-resources/news/efta-and-mercotur-hold-12th-round-free-trade-negotiations))

### iii. EFTA – Multilateral

- **EFTA Council held its 2nd meeting of 2025 in Geneva:** On 19 March 2025, EFTA Secretariat reported that EFTA Council held its 2nd meeting of 2025 in Geneva on 18 March 2025. The Council received a briefing on EFTA's data protection policy, which would be adopted by the Secretary-General. The Secretariat also briefed proceeding with third-country issues, recent progress in organising the signing of the modernised agreement with Ukraine. Member States then discussed ongoing negotiations with Malaysia, Mercosur and Singapore. The Secretariat shared that the 17th round of negotiations with Vietnam would take place in Geneva in May. ([www.efta.int/media-resources/news/efta-council-meets-second-time-2025](http://www.efta.int/media-resources/news/efta-council-meets-second-time-2025)).

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

<b>Sr. Nr.</b>	<b>Top 20 Products Imported by Switzerland from World in February 2025 (6 Digit HS Code)</b>	<b>Value in USD Million</b>	<b>Switzerland's Import from India in February 2025 (USD million) (Top 100 Products)</b>	<b>India Export to World in January 2025 (USD million) (Top 100 export products)</b>	<b>Potential for Increase in Export [Yes / No] Comparison based on Month-on-Month comparison of Swiss Import and India's Export</b>
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]	14220	NA	USD 651.3 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)	4116	USD 6 million	USD 1618.12 million	Yes
3	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	1096	NA	NA	No

4	<b>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 &gt; 100 years old)</b>	1016	USD 1 million	USD 1048.95 million	Yes
5	3002.12 - Antisera and other blood fractions, whether or not modified or obtained by means of biotechnological processes	434	NA	NA	No
6	<b>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.</b>	425	NA	USD 63.74 million	Yes
7	3002.14 - Immunological products, mixed, not put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	424	NA	NA	No
8	<b>2716.00 - Electrical energy</b>	339	NA	USD 85.54 million	Yes
9	<b>2710.19 - Medium oils and preparations, of petroleum or bituminous minerals, n.e.s. containing by weight =&gt; 70% of petroleum, these oils being the basic constituents of the preparations (excl. light oils and preparation)</b>	258	NA	USD 2,494.84 million	Yes
10	2711.21 - Natural gas in gaseous state	252	NA	NA	No
11	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,	193	NA	NA	No

	or in forms or packings for retail sale (excl. medicaments containing insulin or corticosteroid hormones, their derivatives or structural analogues)				
12	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 heading 8702 and special motor vehicles of heading 8703.10)	190	NA	NA	No
13	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)	187	NA	NA	No
14	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)	150	NA	NA	No
15	9701.91 - Paintings, e.g. oil paintings,	148	NA	NA	No

	watercolours and pastels, and drawings executed entirely by hand (excl. over 100 years old, and technical drawings and the like of heading 4906, and hand-painted or hand-decorated manufactured articles)				
16	2709.00 - Petroleum oils and oils obtained from bituminous minerals, crude	148	NA	NA	No
17	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 <sup>3</sup> but <= 3.000 cm <sup>3</sup> (excl. bus of heading 8702 and special motor vehicles of heading 8703.10)	142	NA	NA	No
18	7108.13 - Gold, incl. gold plated with platinum, in semi-manufactured forms, for non-monetary purposes	134	NA	NA	No
19	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]	133	NA	NA	No
20	9018.90 - Instruments and appliances used in medical, surgical or veterinary sciences, n.e.s.	118	NA	NA	No

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: February 2025\*** (latest data)

Rank	India's Top 5 Export Products to Switzerland (6 Digit Commodity Tariff Line)	USD Million	Analysis
1	8517.13 - Smartphones for cellular networks or for other wireless networks	18	Product HS Code 8517.13 moved 1 Rank upwards (Rank 1) in Feb. 2025, as compared to Jan. 2025, Rank 2. In February 2025, HS Code 8517.13 registered a decrease of -18.18% in trade as compared to January 2025 (USD 22 million).
2	7102.39 - Diamonds, worked, but not mounted or set (excl. industrial diamonds)	16	Product HS Code 7102.39 moved 1 Rank upwards (Rank 2) in Feb. 2025, as compared to Jan. 2025, Rank 3. In February 2025, HS Code 7102.39 registered a decrease by -20% in trade as compared to January 2025 (USD 20 million).
3	2933.99 - Heterocyclic compounds with nitrogen hetero-atom[s] only, n.e.s.	15	Product HS Code 2933.99, moved 2 Rank downwards (Rank 3) in Feb. 2025, as compared to Jan. 2025, Rank 1. In February 2025, HS Code 2933.99 registered a decrease by -44.44% in trade as compared to January 2025 (USD 27 million).
4	2914.79 - Halogenated, sulphonated, nitrated or nitrosated derivatives of ketones or quinones (excl. chlordecone [ISO] and inorganic or organic compounds of mercury)	14	Product HS Code 2914.79 moved 3 Rank upwards (Rank 4) in Feb. 2025, as compared to Jan. 2025, Rank 7. In February 2025, HS Code 2914.79 registered an increase by 180% in trade as compared to January 2025 (USD 5 million).
5	7103.91 - Rubies, sapphires and emeralds, worked, whether or not graded, but not strung, mounted or set, rubies,	13	Product HS Code 7103.91 moved 12 Rank upwards (Rank 5) in Feb. 2025, as compared to Jan. 2025, Rank 17. In February 2025, HS Code



	sapphires and emeralds, worked, ungraded, temporarily strung for convenience of transport (excl. rubies, sapphires and emeralds, simply sawn or roughly shaped, imitation precious stones and semi-precious stones)		7103.91 registered a huge increase by 550% in trade as compared to January 2025 (USD 2 million).
	<b>Total India's Export to Switzerland</b>	229	<b>In February 2025, India's export products to Switzerland registered an increase by 0.44%, as compared to January 2025 (USD 228 million).</b>

\*Provisional Data

Source: Swiss Federal Office for Customs and Border Security FOCBS

**ii. India's Top 5 Import Products from Switzerland: February 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]	117	Product HS Code 7108.12, recorded no change in rank (Rank 1) in February 2025, as compared to January 2025, Rank 1. In February 2025, HS Code 7108.12 registered a huge decrease by -14.20%, change in trade as compared to January 2025 (USD 137 million).
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	16	Product HS Code 3004.90, moved 1 rank upwards (Rank 2) in Feb. 2025, as compared to Jan. 2025, Rank 3. In February 2025, HS Code 3004.90 registered a decrease by -5.88%, change in trade as compared to January 2025 (USD 17 million).

	steroids used as hormones, alkaloids, provitamins, vitamins, their derivatives, antimalarial active principles and blinded clinical trial kits)		
3	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	14	Product HS Code 3002.15, moved 1 rank downwards (Rank 3) in Feb. 2025, as compared to Jan. 2025, Rank 2. HS Code 3002.15 registered a decrease by -26.32%, change in trade as compared to January 2025 (USD 19 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)	13	Product HS Code 9102.21, moved 1 rank upwards (Rank 4) in Feb. 2025, as compared to Jan. 2025, Rank 5. In February 2025, HS Code 9102.21 registered an increase by 18.18%, change in trade as compared to January 2025 (USD 11 million).
5	8419.90 - Parts of machinery, plant and laboratory equipment, whether or not electrically heated, for the treatment of materials by a process involving a change of temperature, and of non-electric instantaneous and storage water heaters, n.e.s.	8	Product HS Code 8419.90, moved 1 rank upwards (Rank 5) in Feb. 2025, as compared to Jan. 2025, Rank 6. In February 2025, HS Code 8419.90 registered an increase by 14.29%, change in trade as compared to January 2025 (USD 7 million).
<b>Total India's Import from Switzerland</b>		<b>306</b>	<b>In February 2025, India's import from Switzerland registered a huge decrease by -9.20%, as compared to January 2025 (USD 337 million).</b>

\*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: February 2025\*** (latest data available)

Sr. Nr.	Commodity (6 Digit Commodity Tariff Line)	Competitors	USD Million
1	Smartphones for cellular networks or for other wireless networks <b>HS Code 8517.13</b> (India's exports to Switzerland - USD 18 million)	China	47
		Viet Nam	30
		Netherlands	4
		Germany	2
		France	0.32
2	Diamonds, worked, but not mounted or set (excl. industrial diamonds) <b>HS Code 7102.39</b> (India's exports to Switzerland – USD 16 million)	Belgium	20
		Israel	19
		Emirates, Arab	13
		USA	6
		Sri Lanka	5
3	Heterocyclic compounds with nitrogen hetero-atom[s] only, n.e.s. <b>HS Code 2933.99</b> (India's exports to Switzerland - USD 15 million)	China	23
		Italy	7
		USA	6
		Germany	2
		United Kingdom	1
4	Halogenated, sulphonated, nitrated or nitrosated derivatives of ketones or quinones (excl. chlordecone [ISO] and inorganic or organic compounds of mercury) <b>HS Code 2914.79</b> (India's exports to Switzerland - USD 14 million)	China	4
		Germany	2
		Japan	1
		Finland	0.43
		Korea (South)	0.019
5	Rubies, sapphires and emeralds, worked, whether or not graded, but not strung, mounted or set, rubies, sapphires and emeralds, worked, ungraded, temporarily strung for convenience of transport (excl. rubies, sapphires and emeralds, simply sawn or roughly shaped, imitation precious stones and semi-precious stones) <b>HS Code 7103.91</b> (India's exports to Switzerland – USD 13 million)	USA	21
		France	9
		Thailand	4
		Colombia	2
		Sri Lanka	2

\*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)

<b>Switzerland - India Trade Figures (Including Precious Metals): Month-wise 2024</b>									
<b>Period</b>	<b>Exports to Switzerland and (USD million)</b>	<b>%age change in comparison to previous month</b>	<b>%age change in comparison to previous Year Same Month</b>	<b>Imports from Switzerland and (USD million)</b>	<b>%age change in comparison to previous month</b>	<b>%age change in comparison to previous Year Same Month</b>	<b>India - Switzerland and Total Trade (USD million)</b>	<b>%age change in comparison to previous month</b>	<b>%age change in comparison to previous Year Same Month</b>
<b>January</b>	228	-15.24	20.63	337	-64.68	-69.0	566	-53.76	-55.6
<b>February</b>	229	0.44	19.90	306	-9.20	-88.4	535	-5.48	-81.1

\*Provisional Data

Source: Swiss Federal Office for Customs and Border Security FOCBS

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

Sr. Nr.	Switzerland Top 10 Export Products to World (including Precious Metals) Commodity (6 Digit HS Tariff line)	USD Million	Quantity (in KG)	% Share in Total Export (as per Value)
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]	19'199	207'228	39.46
2.	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	4'873	483'481	10.02
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)	3'665	6'245'511	7.53
4.	2933.99 - Heterocyclic compounds with nitrogen hetero-atom[s] only, n.e.s.	1'939	282'067	3.99
5.	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)	1'154	3'400	2.37
6.	7108.13 - Gold, incl. gold plated with platinum, in semi-manufactured forms, for non-monetary purposes	1'060	11'644	2.18
7.	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)	1'014	7'462	2.08
8.	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.	832	115'883	1.71

9.	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)	576	314	1.18
10.	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.	483	409'395	0.99
<b>Switzerland's Total Export to World</b>		<b>48'649</b>	<b>1'450'131'969</b>	<b>100</b>

**ii. Switzerland Top 10 Import Products (including Precious Metals) from World: February 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]	14'220	202'207	37.96
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)	4'116	4'057'360	10.99
3.	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	1'096	171'103	2.93
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)	1'016	4'509	2.71
5.	3002.12 - Antisera and other blood	434	694'887	1.16

	fractions, whether or not modified or obtained by means of biotechnological processes			
6.	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.	425	89'446	1.13
7.	3002.14 - Immunological products, mixed, not put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	424	33'310	1.13
8.	2716.00 - Electrical energy	339	0	0.90
9.	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)	258	314'235'565	0.69
10.	2711.21 - Natural gas in gaseous state	252	332'837'557	0.67
<b>Switzerland's Total Import from the World</b>		<b>37'459</b>	<b>3'632'967'346</b>	<b>100</b>

\*Provisional Data

Source: Swiss Federal Office for Customs and Border Security FOCBS



## i. Trade in Services (latest data available)

Value in CHF million

Services	2024-Q3		2024-Q4		% Change in Exports to India	% Change in Imports from India
	Exports to India	Import from India	Exports to India	Imports from India		
Transport	67.30	77.61	55.75	82.35	-17.16	<b>5.76</b>
Tourism	49.47	10.66	36.35	3.44	-26.52	<b>-210.10</b>
Insurance and pension services	14.81	1.11	17.14	1.77	15.73	<b>37.50</b>
Financial services	4.92	0.92	4.57	1.58	-7.17	<b>41.70</b>
Licence fees	61.56	21.41	78.21	14.05	27.06	<b>-52.36</b>
Telecommunications, computer and information services	46.85	311.91	52.72	342.22	12.53	<b>8.86</b>
Consulting services	8.46	127.32	10.47	152.20	23.79	<b>16.35</b>
Technical, trade-related, and other business services	12.56	59.87	22.28	101.14	77.33	<b>40.80</b>
Other services [Manufacturing services, maintenance and repair services, construction services, personal services, government services]	14.85	10.37	39.32	11.12	164.72	<b>6.71</b>
Transport	67.30	77.61	55.75	82.35	-17.16	<b>5.76</b>
<b>Total for all services</b>	<b>305.24</b>	<b>777.97</b>	<b>338.12</b>	<b>924.91</b>	<b>10.77</b>	<b>15.89</b>

1 CHF = approx. 1 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:

<b>Year</b>	<b>Capital Stock – Book Value</b> (Value in CHF Million)
2018	6,582
2019	6,535
2020	5,899
2021	7,394
2022	8,116

Source: Swiss National Bank (SNB)

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

The latest data as provide by DPIIT is as follows:

<b>Foreign Direct Investment (FDI) in India from Switzerland</b>		
	<b>FDI (in USD million)</b>	<b>%age of FDI Equity Inflows</b>
<b>April 2000 – December 2024</b>	10748.07	1.49

**b. Investments into India by the Liechtenstein**

<b>Foreign Direct Investment (FDI) in India from the Liechtenstein</b>		
	<b>FDI (in USD billion)</b>	<b>%age of FDI Equity Inflows</b>
<b>April 2000 – December 2024</b>	105.82	0.01%

**c. Indian investments into Switzerland**

- **Department of Economic Affairs, Government of India:** Overseas Direct Investment from India to Switzerland for **April 2000 – November 2024 was USD 8.89 billion**. Switzerland is the **10th largest** recipient of Indian direct investment.

<b>Year</b>	<b>Overseas Direct Investment (Actual Outflows) (USD million)</b>
2022-23	320
2023-24	635
2024-25 (April – Feb. 2025)	1692

<b>Overseas Direct Investment by India into Switzerland &amp; Liechtenstein (Value in USD billion)</b>			
	<b>Country</b>	<b>ODI (USD million)</b>	<b>As % of Total ODI</b>
<b>April 2000 – February 2025</b>	Switzerland	8.89	3

<b>April 2000 – February 2025</b>	Liechtenstein	9	0
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Source: [dea.gov.in/overseas-direct-investment](http://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)*

<b>March 2025</b>					
<b>Sr. Nr.</b>	<b>Name of the Indian Party</b>	<b>Name of the JV/WOS</b>	<b>Whether JV/WOS</b>	<b>Major Activity</b>	<b>Total (USD Million)</b>
1	AKHIL KEJRIWAL	T-LVG TECHNOLOGIES AG	JV	WHOLSALE, RETAIL TRADE, RESTAURANTS AND HOTELS	<b>0.2271</b>
2	ALEMBIC PHARMACEUTICALS LIMITED	ALEMBIC GLOBAL HOLDING SA	WOS	MANUFACTURING	<b>1</b>
3	BIOLOGICAL E. LIMITED	BE PHARMACEUTICALS AG	WOS	TRANSPORT, STORAGE AND COMMUNICATION SERVICES	<b>9</b>
4	KDDL LIMITED	PYLANIA SA	JV	MANUFACTURING	<b>2.2337</b>
5	LUPIN LTD	LUPIN ATLANTIS HOLDINGS SA	WOS	WHOLSALE, RETAIL TRADE, RESTAURANTS AND HOTELS	<b>12.2097</b>
6	SEEMA KEJRIWAL	T-LVG TECHNOLOGIES AG	JV	WHOLSALE, RETAIL TRADE, RESTAURANTS AND HOTELS	<b>0.2187</b>
7	SENTISS PHARMA PRIVATE LIMITED	SENTISS AG	WOS	WHOLSALE, RETAIL TRADE, RESTAURANTS AND HOTELS	<b>2.2916</b>
8	SHAH EYE CARE PRIVATE LIMITED	SURGICON AG	WOS	MANUFACTURING	<b>0.2</b>

					<b>Total</b>	<b>27.38</b>
<b>February 2025</b>						
<b>Sr. Nr.</b>	<b>Name of the Indian Party</b>	<b>Name of the JV/WOS</b>	<b>Whether JV/WOS</b>	<b>Major Activity</b>	<b>Total (USD Million)</b>	
1	ANUJ KEJRIWAL	T-LVG TECHNOLOGIES AG	JV	WHOLSALE, RETAIL TRADE, RESTAURANTS AND HOTELS	<b>0.2271</b>	
2	KPL INTERNATIONAL LIMITED	COSYST HOLDING AG	WOS	FINANCIAL, INSURANCE AND BUSINESS SERVICES	<b>5.6066</b>	
3	NITIN GUPTA	INSTIMATCH GLOBAL AG	JV	FINANCIAL, INSURANCE AND BUSINESS SERVICES	<b>0.1121</b>	
4	SENTISS PHARMA PRIVATE LIMITED	SENTISS AG	WOS	WHOLSALE, RETAIL TRADE, RESTAURANTS AND HOTELS	<b>2.6869</b>	
					<b>Total</b>	<b>8.63</b>

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