



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

**Quarterly Economic & Commercial Report
Trade in Goods and Services for Switzerland and Liechtenstein
-
Q1-2025
January – March 2025**

Quarterly Economic & Commercial Report
Trade in Goods and Services for Switzerland and Liechtenstein
Q1-2025
(January – March 2025)

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Embassy of India

Berne



Quarterly Economic & Commercial Report (Trade in Goods and Services) for Switzerland and Liechtenstein

Reporting Quarter: Q1-2025

A. TRADE IN GOODS

1. Total Trade in Goods in the Quarter: Q1 (Jan-March 2025)

Description	Export (USD million)	Import (USD million)	Status (Final/Provisional)
Switzerland's Trade with India	1243	703	P
Switzerland's Trade with World	147654	121285	P

Source: Swiss Federal Office for Customs and Border Security FOCBS

2. Top 10 Items of Import during the Quarter: Q1 (Jan-March 2025)

Rank	Commodity (6-Digit HS Tariff Line)	Swiss Import from World (USD million)	Swiss Import from India (USD million)	% share of India in Total Import of the Commodity
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]	47965	11	0.023
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)	12229	19	0.155
3.	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	3504	0.0036	0.000

4.	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.	3120	1	0.032
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)	2618	5	0.191
6.	3002.12 - Antisera and other blood fractions, whether or not modified or obtained by means of biotechnological processes	1395	0.1	0.007
7.	2716.00 - Electrical energy	1150	No Trade	-
8.	3002.14 - Immunological products, mixed, not put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	815	No Trade	-
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)	805	0.000017	0.000
10.	2711.21 - Natural gas in gaseous state	734	No Trade	-

Source: Swiss Federal Office for Customs and Border Security FOCBS

3. Top 10 Items of Export during the Quarter: Q1 (Jan-March 2025)

Rank	Commodity (6-Digit HS Tariff Line)	Swiss Export to World (USD million)	Swiss Export to India (USD million)	% share of India in Total Import of the Commodity
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]	53343	659	1.24
2.	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	15908	42	0.26
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)	14879	39	0.26

4.	2933.99 - Heterocyclic compounds with nitrogen hetero-atom[s] only, n.e.s.	5404	1	0.02
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)	3681	3	0.08
6.	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)	3168	37	1.17
7.	7108.13 - Gold, incl. gold plated with platinum, in semi-manufactured forms, for non-monetary purposes	3025	No Trade	-
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.	2465	0.013	0.00
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)	1738	9	0.52
10.	2716.00 - Electrical energy	1143	No Trade	-

Source: Swiss Federal Office for Customs and Border Security FOCBS

B. TRADE IN SERVICES

4. Total Trade in Services in the Quarter: Q1 (Jan-March 2025)

Description	Export (USD million)	Import (USD million)	Status (Final/Provisional)
Switzerland's Trade with India	394	954	P
Switzerland's Trade with World	46969.77	56633.86	P

Source: Swiss National Bank (SNB)

C. INVESTMENTS

5. Inward Investment from Switzerland to India: Q1 (Jan-March 2025)

Company	Sector	Amount (USD million)	Remarks
-	-	-	Company-wise data for inward investment from Switzerland to India is not available.

Source: DPIIT

6. Total Sum of Inward Investment from Switzerland to India for the Quarter (Million USD)

- In the 1st Quarter of 2025 (Jan. – March 2025), FDI from Switzerland to India amounted to **USD 85.17 million**. (DPIIT)

7. Outward Investment from India to Switzerland: Q1 (Jan-March 2025)

Company	Sector	Amount (USD million)	Remarks
Ethos Limited	Wholesale, Retail Trade, Restaurants and Hotels	0.5548	Silvercity Brands AG (Joint Venture)

Imaginarium (India) Private Limited	Manufacturing	0.1121	Rapid Manufacturing AG (Joint Venture)
KPL International Limited	Financial, Insurance and Business Services	6.72	Cosyst Holding AG (Wholly Owned Subsidiary)
Sanmar Group International Ltd.	Financial, Insurance and Business Services	100	Sanmar Overseas Investments AG (Wholly Owned Subsidiary)
Vedch Llp	Wholesale, Retail Trade, Restaurants and Hotels	0.2389	Swiss Econaturals AG (Joint Venture)
Vyuti Systems Private Limited	Manufacturing	0.2243	Cynlr SA (Wholly Owned Subsidiary)
Anuj Kejriwal	Wholesale, Retail Trade, Restaurants and Hotels	0.2271	T-Lvg Technologies AG (Joint Venture)
Nitin Gupta	Financial, Insurance and Business Services	0.1121	Instimatch Global AG (Joint Venture)
Sentiss Pharma Private Limited	Wholesale, Retail Trade, Restaurants and Hotels	4.97	Sentiss AG (Wholly Owned Subsidiary)
Akhil Kejriwal	Wholesale, Retail Trade, Restaurants and Hotels	0.2271	T-Lvg Technologies AG (Joint Venture)
Alembic Pharmaceuticals Limited	Manufacturing	1	Alembic Global Holding SA (Wholly Owned Subsidiary)
Biological E. Limited	Transport, Storage and Communication Services	9	Be Pharmaceuticals AG (Wholly Owned Subsidiary)
KDDL Limited	Manufacturing	2.2337	Pylania SA (Joint Venture)
Lupin Ltd	Wholesale, Retail Trade, Restaurants and Hotels	12.2097	Lupin Atlantis Holdings SA (Wholly Owned Subsidiary)
Seema Kejriwal	Wholesale, Retail Trade, Restaurants and Hotels	0.2187	T-Lvg Technologies AG (Joint Venture)
Shah Eye Care Private Limited	Manufacturing	0.2	Surgicon AG (Wholly Owned Subsidiary)

Source: RBI

8. Total Sum of Outward Investment from India for the Quarter (Million USD)

- In the 1st Quarter of 2025 (Jan. – March 2025), ODI from India to Switzerland amounted to **USD 138.24 million**. (RBI)

SOURCES:

Federal Office for Customs and Border Security FOCBS

Swiss National Bank (SNB)

Department for Promotion of Industry and Internal Trade (DPIIT)

Reserve Bank of India (RBI)