

**Embassy of India
Baku, Azerbaijan**

ANNUAL COMMERCIAL REPORT

Year of Reporting: **2023**

Financial Year: **2023-2024**

A. Trade in goods

a. Top 10 items of Imports from India.

S. No.	Commodity (6-Digit HS Tariff line)	Value (US\$ million)	Quantity	Unit of measurement	India's % Share of Total import of the commodity
1.	Rice HS 100630	40.882	39395	tons	81.46%
2.	Smartphones HS 851713	18.011	68608	pieces	5.10%
3.	Drugs HS 300490	14.495	546	tons	3.94%
4.	Unglazed ceramic flags and paving /HS 690721	12.231	1385	ths. m2	32.78%
5.	Other black tea HS 090240	5.527	1488	tons	11.02%
6.	Unglazed ceramic flags HS 690722	5.437	607	ths. m2	18.31%
7.	Meat of large horned livestock /HS 020230	4.971	1908	tons	17.85%
8.	Stones for monuments and building (granite) HS 680223	4.648	8246	tons	47.81%
9.	Types of mechanical spades and excavators HS 842952	4.113	39	pieces	6.36%
10.	Types of mechanical spades and excavators HS 842959	2.862	50	pieces	21.66%

b. Top 10 countries of Imports of items mentioned in Table A(a) above

S.No	Commodity (6-Digit HS Tariff line)	Top 3 global suppliers (country)	Value (US\$ million)	% share in total import of the commodity	Quantity	Unit	Strategy of competitors (quality, distribution network etc) (Max. 200 Characters)
1	Rice HS 100630	India China Pakistan	40.882 3.735 2.399	81.46 7.44 4.78	39395 4588 2898	tons tons tons	

2	Smartphones HS 851713	China	260.773	73.68	1008575	pieces	
		Vietnam	69.125	19.53	257679	pieces	
		India	18.011	5.10	68608	pieces	
3	Drugs HS 300490	Turkey	79.881	21.74	6941	tons	
		Germany	41.073	11.18	453	tons	
		France	25.043	6.82	263	tons	
4	Unglazed ceramic flags and paving HS 690721	India	12.231	32.78	1385	ths.m2	
		Turkey	8.741	23.43	775	ths.m2	
		Spain	5.356	14.36	256	ths.m2	
5	Other black tea HS 090240	Sri-Lanka	42.498	84.77	8420	tons	
		India	5.527	11.02	1488	tons	
		Kenya	1.608	3.207	360	tons	
6	Unglazed ceramic flags HS 690722	Iran	22.410	75.46	5828	ths.m2	
		India	5.437	18.31	607	ths.m2	
		Belarus	0.433	1.46	587	tons	
7	Meat of large horned livestock HS 020230	Ukraine	16.748	60.14	3270	tons	
		India	4.971	17.85	1908	tons	
		Brazil	4.099	14.72	1602	tons	
8	Stones for monuments and building (granite) HS 680223	Iran	4.850	49.89	18139	tons	
		India	4.648	47.81	8246	tons	
9	Types of mechanical spades & excavators HS 842952	China	34.288	53.00	266	pieces	
		Korea	14.005	21.65	129	pieces	
		Turkey	6.193	9.57	42	pieces	
10	Types of mechanical spades and excavators HS842959	Turkey	5.779	43.74	87	pieces	
		UK	4.377	33.13	54	pieces	
		Korea	3.714	28.11	27	pieces	

c. Top 10 items of Imports from the World.

S.No.	Commodity (6-Digit HS Tariff line)	Value (in US \$ million)	Quantity	Unit of measurement
1.	Crude Oil HS 270900	917.162	1,653,540	tons

2.	Drugs HS 300490	367.365	21,483	tons
3.	Smartphones HS 8517123	353.941	1,339,963	pieces
4.	Cars (volume of engine 1500-300 cm3) HS 870323	316.248	22,636	pieces
5.	Motor cars HS 870340	315.858	11,907	pieces
6.	Cars HS 870332	298.626	25,593	pieces
7.	Other winter wheat and meslin HS 100199	240.854	1,025,819	tons
8.	Natural gas HS 271121	237.584	1,638,969	ths. m3
9.	Oil fuel HS 271071	155.642	366,824	tons
10.	Motor oils HS 271081	148.272	87,632	tons

d. Top 10 items of Exports to India.

S.No.	Commodity (6-Digit HS Tariff line)	Value (in US \$ million)	Quantity	Unit of measurement
1.	Crude oil HS 270900	1,366,587.0	2215882	tons
2.	Iodine HS 280120	5.730	99	tons
3.	Cattle skins HS 410411	0.685	39	ths. pieces
4.	Jet fuel HS 271051	0.379	273	tons
5.	Plates, slabs and tapes from aluminum HS 760612	0.181	57	tons
6.	Other items from ferrous metals HS 732690	0.132	0.9	tons
7.	Rice HS 100630	0.080	100	tons
8.	Components of earth-moving and tunneling machines HS 843143	0.021	0.1	tons

e. Top 10 items of Export to the World.

S.No.	Commodity (6-Digit HS Tariff line)	Value (in US \$ million)	Quantity	Unit of measurement
1.	Crude Oil HS 270900	15,458.850	24,838,109	tons
2.	Natural gas HS 271121	13.083.479	28,502,713	ths. m3

3.	Gas oils for undergoing a specific process HS 271061	276.117	542,811	tons
4.	Fresh tomatoes HS 070200	175.855	148.246	tons
5.	Electrical energy HS 271600	161.983	2,632,297	ths.kwh
6.	Semi-finished products from gold HS 710812	155.564	3845	kg
7.	Uncombed cotton fibbers HS 520100	147.601	89,937	tons
8.	Persimmon HS 081070	140.172	179.921	tons
9.	Jet fuel HS 271051	107.291	105,648	tons
10.	Refined hazelnuts (funduk) HS 080222	114.144	19,709	tons

(Data Source: The State Statistics Committee of Azerbaijan)

B. Trade in services (information not available)

a. Top 10 service sectors of Imports from India

S.No.	Service Sector (Sector list attached)	Value (US\$ million)	India's % Share of Total import of the Service Sector	Modes*		
				1	2	3

b. Top 3 competitor countries of the sectors mentioned in Table B(a) above

S.No.	Service Sector (Sector list attached)	Top 3 competitor countries of Imports		% share in total import of the service sector
		Country	Value	

Delegations from India to Azerbaijan:

- ✓ *'Best of India' Fashion & Lifestyle Exhibition held from 5 to 21 May 2023 at AMAY Shopping Center, Baku and 24 to 28 May 2023 in Ganja city. 40 small-scale Indian exhibitors participated in the event.*
- ✓ *Mr. Neeraj Rathi, Chairman and Managing Director of Wingspan Group, Indigo Airlines Sales Agent in Azerbaijan interacted with local travel companies on 7-8 July 2023 to discuss the possibilities of increasing tourist influx in India from Azerbaijan after launching multiple direct flights from Baku to Delhi.*
- ✓ *Delegation from Utkal Chamber of Commerce and Industry, Odisha visited Baku from 26 to 28 July 2023 and met with Mr. Orkhan Mammadov, Chairman, Small & Medium Business (SMB) Development Agency of the Republic of Azerbaijan. The two sides discussed the possibilities of*

bilateral cooperation and joint initiatives with the participation of SMEs. Delegation also met with the Ambassador and briefed him.

- ✓ *Mr. Binjal Patel from Callisto Ceramics visited Baku on 5-6 August 2023. Mission facilitated in arranging his meetings with ceramics importers in Azerbaijan.*
- ✓ *Mr. Fahed Ali Saiyed, Business Development Manager of Hiral Labs Ltd, Indian pharma company, visited Baku from 21 - 25 August 2023 and met with local pharma Importers - Novator Farm and Aurum Farm during the visit.*
- ✓ *Mr. Imran Mohammed and Mr. M. Asif, Indian rice exporter, visited Baku from 13 to 16 August 2023. Mission arranged their B2B meetings with local rice importers.*
- ✓ *Mr. Rafika Akhter, Assistant Manager of International Business of Eskayef Pharmaceuticals Limited, Indian company visited Baku on 25 August 2023. Mission facilitated in arranging his meetings with Altes Group, Alfa-n Company, Harun pharm and Saf pharm.*
- ✓ *Mr. Dharanya from Falcon Toolings, Indian supplier of tools & Engineering products visited Baku on 25 August 2023. During the visit he met with Aztikintiyol and Olano Transport Azerbaijan.*
- ✓ *Mr. Tavinder Singh Vasudeva, Chief Business Officer of Micro Labs Limited visited Baku in November 2023 and met with Mr Anar Latifov, Director of Macromed. The two sides signed an agreement for future cooperation.*
- ✓ *Mr. Abdul Waheed, Director of Marketing of Medism Global PVT. LTD. visited Baku from 28-30 March 2024 and met with local importers.*

Delegations from Azerbaijan to India:

- ✓ *Advantage Healthcare India jointly organized by the M/o Health & Family Welfare, Gol, and FICCI on 26-28 April 2023 at Pragati Maidan in New Delhi. Mission coordinated and facilitated the participation of Mr. Seymour Ismayilli from Medassist at the event. Medassist Azerbaijan signed Agreements of Cooperation with Indian companies- Healthians Research Center and HBG Medical Assistance during the visit.*
- ✓ *5th India Steel Expo organized by the M/o Steel, Govt. of India along with FICCI from 19-21 April 2023 at Bombay Exhibition Centre, Mumbai, India. Mission coordinated and facilitated the participation of Mr. Farman Mammadov, Director of ELEPCM at exhibition.*
- ✓ *17th edition of Indian Fashion Jewellery and Accessories Show (IFJAS) which was organized from 26-28 June, 2023 at India Expo Centre & Mart, Greater Noida by Export Promotion Council for Handicrafts. With the concerted efforts of Mission, 7 companies including Qusar Shop, Olimp Wear LLC, Babyland, Wear Ganja, Vegas, Brilliance Accessories and Aqat Silver registered and participated at IFJAS.*
- ✓ *9th edition of iPHEX was held from 5-7 July 2023 at HITEX Exhibition Center, Hyderabad, India. Mission interacted with major pharma firms in Azerbaijan. Mission facilitated in registration process and participation of 4 Azerbaijani firms in iPHEX in India. Mr. Jahangir Eynullayev, Director of brands of Avromed, which is one of the two major Pharma products Importers in Azerbaijan and accounts for more than 40% of imports in Azerbaijan was among the participants. Mr. Eynullayev, gave encouraging feedback of his interaction with Indian companies and hopeful of boosting import of medicines and pharma products from India. Representatives of Macromed, Novopharm LLC, Macromedicine were other three participants of 9th edition of iPHEX.*

- ✓ *PLEXCONNECT 2023 was organized from June 15-17, 2023 at Nesco, Mumbai. Mission interacted and facilitated the participation of 6 plastic products trading firms namely Poylmar, Polyagro LLC, Allplast, CMS Polymer, Plastform, Umid Plastic, Fin-Plast to participate in PLEXCONNECT 2023.*
- ✓ *1st Edition of UP ITS was organized by FIEO from 21 to 25 September 2023 at India Expo Centre & Mart, Greater Noida. On the initiatives of Mission, representative of 5 companies registered and participated at the Exhibition.*
- ✓ *Mr. Karasahin Ramazan, Manager of Agromarket Servis LLC, Azerbaijani Importer of fertilizer visited India to meet the representatives of Suplhur Mills, Indian fertilizers Exporter in October 2023.*
- ✓ *Mr. Ramil Salimbayli, Director of Saltic LLC, agricultural products Importer visited India to meet Raj International, an Indian spice Exporter in October 2023.*
- ✓ *Mr. Ozdogan Atila, Production Manager of Agsu Agropark, visited India to meet fertilizer Indian fertilizer Exporters in October 2023..*

Economic and commercial events and activities by the Mission:

- ✓ *Mr. Sandeep Phadke, Senior Vice President of Tech Mahindra Indian IT company visited Azerbaijan. Mission assisted in arranging his meeting with Mr. Rashad Nabiyeu, Minister of Digital Development and Transport of Azerbaijan on 20 June 2023. The two parties discussed the formats of long-term cooperation, which will facilitate the exchange of knowledge and technology.*
- ✓ *Allana Group, an Indian meat exporter approached the Mission to inform that Food Safety Agency of the Republic of Azerbaijan and some other websites wrongly used their logo in the news with heading "Salmonella detected in the meat imported from India" and requested Mission to help in rectifying the error which was defaming Indian meat exporters. After examining the issue, Mission immediately approached Food Safety Agency of the Republic of Azerbaijan during June 2023 and discussed the issue with Mr. Galib Abdulaliyev, Head of Animal Health Department, Food Safety Agency of the Republic of Azerbaijan (AFSA). Mr. Abdulaliyev investigated and accepted the error on their part. Consequently, the image was removed from the website of AFSA and replaced with the correct image. Mission also brought the incident to the knowledge of Mr. Fuad Mardiyev, Head of International Relations and Protocol Department of AFSA and PR Manager to avoid the recurrence of such incidents in future.*
- ✓ *Ambassador met Mr. Sandeep Phadke, Sr. Vice President of Tech Mahindra, Indian IT company on 21 June 2023 to discuss the possibilities of increasing bilateral trade with Azerbaijan.*
- ✓ *Ambassador met with H.E. Mr. Parviz Shahbazov, Minister of Energy of Republic of Azerbaijan on 17 July 2023 to discuss potential areas of cooperation in the energy sector.*
- ✓ *Ambassador met with Mr. Yusif Abdullayev, Acting Executive Director of the Azerbaijan Export and Investment Promotion Foundation (AZPROMO) on 19 July 2023 and discussed prospects of increasing bilateral trade between India and Azerbaijan. Ambassador highly assessed the prospects for cooperation in non-oil trade, investments, agriculture, and information technologies.*
- ✓ *Ambassador met Mr. Fuad Nagiyev, Chairman of State Tourism Agency of the Republic of Azerbaijan on 20 July 2023 and discussed the prospects for mutual cooperation in tourism between the two countries. Ambassador highlighted that direct flights between India and*

Azerbaijan would increase the tourist flow in both directions and the popularity of Delhi-Jaipur-Agra Golden tourist Triangle.

- ✓ *Ambassador met with Mr. Mikayil Jabbarov, Minister of Economy of the Republic of Azerbaijan on 21 July 2023 and discussed the issues of mutual cooperation between two sides. During the meeting Ambassador informed about UPI-digital payment systems which India had already introduced in Singapore. Minister, in his turn, mentioned about the possibility of signing a Preferential Trade Agreement with India for specific products, initially 15 products in the first stage.*
- ✓ *Mr. Dharanya from Falcon Toolings, Indian supplier of tool holders visited Baku on 25 August 2023 and met with Aztikintiyol and Olano Transport Azerbaijan.*
- ✓ *Ambassador met with Mr. Srinivas Garimelle, Chief Manager Godrej Interio and Mr. Rajesh Chawla, Head Office Baku & Dubai, CITCO LLC on 22 August 2023 and discussed subjects of commercial interests.*
- ✓ *Mr. Subodh Jain, CEO of SA, Impex Inc. met with the officers of the Commercial Wing of the Mission to explore possibilities of import of books and printing material from India to Azerbaijan. The officers briefed him about local market and provided all requisite information. Mission arranged B2B meeting of Mr. Jain with CEO of M/s Viva Voce, Publishing House, Baku.*
- ✓ *Mission widely shared information to the relevant agencies and authorities regarding (i) One Earth One Health; and (ii) India MedTech Expo 2023 to be organized by FICCI in Gandhi Nagar, Gujarat during 17-19 August 2023. Mission interacted with the registered firms and sent the list of 09 nominees to FICCI for their consideration to regarding participation at India MedTech Expo 2023 under the hosted buyer category.*
- ✓ *Ambassador met with Mr. Karamat Ismayilov, Chairman of the Center for Economic and Social Development on 13 September 2023.*
- ✓ *Ambassador met with Mr. Ilham Madatov, Rector of Tourism and Management University on 25 September 2023 to discuss the issues of mutual interests.*
- ✓ *Three week-long autumn edition of the 'Best of India' exhibition of Indian product handicrafts and trade exhibition was held at Baku (Azerbaijan) from 29 September 2023. About 55 traders of handicrafts, textiles, rice, tea, jewelry and other Indian products participated in the exhibition. Mission set up Indian tourism promotion corner at the exhibition.*
- ✓ *Ambassador Sridharan Madhusudhanan paid a field visit to Sangachal (Azeri-Chirag-Gunashli (ACG) oil field) in October 2023.*
- ✓ *Ambassador met with Mr. Umut Mehmet Solak, Chief Marketing Officer and Ms. Vildan Tuba Kirseven, Innovation and R&D Director of Azersun Holding on 31 October 2023 to discuss the possibilities of importing coffee, tea and packing material from India.*
- ✓ *Mission had a meeting with Mr. Sabuhi Kahramanov, head of International Cooperation and Public Relations Department and Mr. Elnur Rzayev, Division Head, Department of Privatization of State Property from the State Service for Real Estate Affairs under the Ministry of Economy discussed the possibilities of increasing trade and investment between the two countries in October 2023*

- ✓ *Mission had a meeting with Ms. Narmina Magaramova, Sales Manager, Caspian Event Organisers, one of the major Exhibition organizers in Azerbaijan in October 2023.*
- ✓ *22 Member high level delegation led by Mr. S. Somnath, Chairman of Indian Space Research Organisation (ISRO), visited Baku(Azerbaijan) to attend 74th International Astronautical Congress held on 2-6 October, 2023. The International Astronautical Congress was organized by Azercosmos, Space Agency of the Republic of Azerbaijan in partnership with the Space Agency of the Republic of Azerbaijan (Azercosmos) and the International Astronautical Federation. ISRO's impressive stand at the Exhibition pavilion of the International Astronautical Congress, was visited by President of Azerbaijan, Mr. Ilham Aliyev.*
- ✓ *Mission organized Networking Event for 22 member ISRO delegation who visited Baku to participate in 74th International Astronautical Congress held on 03 October 2023.*
- ✓ *Mission organized an interactive business event in Baku on 9 Oct 2023 for promotion of Indian Tea in Azerbaijan. Representatives of leading tea importers in Azerbaijan such as Azersun Holding, Verseloglu, Astaracay, Oba market etc. participated in the event.*
- ✓ *With the intent of increasing tourism in India, Mission has organized 'Rajasthan Promotion Day' on 16 October 2023 with the participation of local dignitaries, representatives of the local major tour and travel agencies, Indian diaspora.*
- ✓ *Delegation headed by Smt. Anupriya Patel, the Union Minister of State for Commerce and Industry of the Republic of India and co-chair of the Intergovernmental Commission, visited Baku 25-26 October 2023 to participate in the 6th meeting of the Intergovernmental Commission on Trade, Economic, Scientific, and Technological Cooperation between India and Azerbaijan which was held at Ministry of Ecology and Natural Resources, Baku on 25 October 2023. Azerbaijani side was represented by Mr. Mukhtar Babayev, Minister of Ecology and Natural Resources and Co-Chair of the Intergovernmental Commission. At the meeting, views were exchanged on the prospects of expanding bilateral relations between Azerbaijan and India in various field like industry, trade, environment, mining, agriculture, transportation, education, tourism, healthcare, culture, etc. After the discussions, the two sides signed the Protocol of 6th Intergovernmental Commission meeting on Trade, Economic, Scientific and Technological Cooperation. During the visit, MoS(C&I) had a meeting with Mr. Mikayil Jabbarov, Minister of Economy of Azerbaijan to discuss prospects of bilateral cooperation. She also met with Mr. Rashad Nabiyeu, Minister of Digital Development and Transport of the Republic of Azerbaijan. On 25 October 2023, signing ceremony of MoU on mutual cooperation was held between "AzerGold" CJSC, "Azerbaijan Investment Company" OJSC (AISH) and "Devngi Innovations", an Indian company. In a ceremony held at Ministry of Ecology and Natural Resources, the MoU was signed by Zakir Ibrahimov, Chairman of AzerGold, Mr. Ulvi Mansurov, Executive Director of AISH, and Mr. Sanat Nareshkumar Vaviya, representative of Devngi Innovations. The main purpose of signing the MoU is to explore the possibilities of building the artificial diamond industry and natural diamond processing infrastructure in Azerbaijan on the basis of Azerbaijan-India partnership.*
- ✓ *Mission arranged meetings of Brawn Group of Companies, the representatives of Indian pharmaceutical company with (i) Macro Medicine, Azerbaijani Pharma consulting company in October 2023; (ii) Yares Pharma, Azerbaijani Importer; and (iii) HB Co., Azerbaijani pharma products importer during the month of October 2023*

- ✓ Ambassador met with Mr. Parviz Shahbazov, Minister of Energy of the Republic of Azerbaijan on November 3, 2023 and discussed various issues for increasing cooperation between the two countries.
- ✓ Ambassador had a meeting with Mr. Javid Abdullayev, Director of the Azerbaijan Renewable Energy Agency, on November 15, 2023 for commercial interest.
- ✓ Ambassador met with Mr. Abdolbari Gozal, President of AZERSUN Holding and other high level officials of Azersun Holding, the major trading firm, on November 22, 2023 for increasing bilateral trade between India and Azerbaijan in various field.
- ✓ On 18th Dec 2023, Mission organized BSM on 'India: The Pharmacy to the World' - Pioneering access to affordable health care, a business meeting on India's pharmaceutical industry's depth, versatility, and potential to Azerbaijani partners. Major Importers and some Indian exporters participated in the Event and had B2B meetings with local pharma importers.
- ✓ Mr. Jitender Prasad, Managing Director of Akriti Pharma visited Baku to attend a Pharma promotion trade event organized by India on 18 December 2023, "India: The Pharmacy to the World" and had fruitful B2B meetings with major Azerbaijani importers of pharmaceutical products.
- ✓ Mission in Baku organized BSM on Indian Tiles, Marble and Granites on 8 February 2024. Major Importers of Ceramic tiles, and granites participated at the event. Representatives of 4 Indian companies participated at the event. Indian exporters had B2B meetings with Azerbaijani Importers.
- ✓ Mission organized Business event for promotion of Coffee "Cup of opportunity: Profit through Import of Indian Coffee" on 12 March 2024. Major Azerbaijani coffee importers participated at the event.
- ✓ Mission arranged meeting of Mr. Abdul Waheed, Director of Marketing of Medism Global Pvt. Ltd. with Mr. Tarlan Guliyev, Director of Sayahat Healthcare and Tourism Company 28 March 2024.
- ✓ Mission arranged B2B meeting of Mr. Abdul Waheed, Director of Marketing of Medism Global Pvt. Ltd. with Ms. Ziba Valehova, Director of 'A-Medical' Company on 29 March 2024.
- ✓ Mission arranged B2B meeting for Mr. Abdul Waheed, Director of Marketing of Medism Global Pvt. Ltd. with Ms. Mr. Seymour Ismayilli, General Manager of MedAssist on 30 March 2024.
- ✓ M/s Azersun Holding approached the Mission requesting to connect with food processing and packaging companies in India. Mission shared contact details of several Indian food processing firms.
- ✓ M/s VENDS, Azerbaijani firm, approached the Mission for a list of Indian manufacturer and exporter of shaving razors. The same was provided to M/s VENDS.
- ✓ Mission held a meeting with Mr. Suleyman, Wingspan Tour & Travel, office representative of Indigo Airlines in Baku, to explore to increase tourists from Azerbaijan to India.

- ✓ *Mission interacted with Mr. Vugar Aliyev, a representative of local tour operators, to discuss the possibilities of increasing tourism from Azerbaijan to India. Mr. Aliyev visited India in March 2024 to attend meetings with major tour and travel agencies in India for further boosting tourism in both countries.*

Trade Queries entertained by the Mission during March 2023-Apr 2024

No.	Period	Number of trade inquiries received from Indian companies
1	Apr 2023	34
2	May 2023	33
3	Jun 2023	37
4	Jul 2023	39
5	Aug 2023	34
6	Sep 2023	35
7	Oct 2023	31
8	Nov 2023	34
9	Dec 2023	37
10	Jan 2024	34
11	Feb 2024	29
12	Mar 2024	51
	Total	428