



Monthly Commercial Report

October, 2024

**Commerce Wing
Embassy of India, Tokyo**

Name of the Mission (Country) : Embassy of India, Tokyo (Japan)

1. Trade in goods

1. Total trade in goods during October, 2024

	Export (US\$ Million)	Import (US\$ Million)	(P) Provisional / (F) Final
Country's trade with India	1486.30	723.86	F
Country's total global trade	63014.58	66144.20	F

2. Preferential trade in goods during September and October, 2024

S. No.	Preferential / Free Trade Agreement with India	Preferential Imports from India (US\$ Million)	Preferential Imports from World (US\$ Million)
1	India-Japan CEPA	171.29 (September, 2024) 241.57 (October, 2024)	8830.36 (under all EPAs of Japan, September 2024) 9104.91 (under all EPAs of Japan, October 2024)
2			

3. Top items of import from India during October, 2024

S. No.	HS code and Commodity name	Value (US\$ Million)	Quantity	Unit
1	293499 Nucleic acids	49.05	1055358	KG
2	870322 Motor cars and other motor vehicles	38.14	6498	NO
3	760110 Aluminium, not alloyed	37.95	22896635	KG
4	851713 Smartphones	30.05	88960	NO
5	030617 Prawns	15.01	4670467	KG
6	710239 Diamonds	13.75	94428	CT

7	271012 Light oils and preparations	9.82	38742466	KG
8	720230 Ferro-silico-manganese	9.01	10293480	KG
9	300490 Medicaments	7.69	75266	KG
10	293339 Heterocyclic Compounds Containing An Unfused Pyridine Ring	6.78	50315	KG

4. Top items of export to India during October, 2024

S. No.	HS code and Commodity name	Value (US\$ Million)	Quantity	Unit
1	740311 Cathodes	159.91	17879725	KG
2	382499 Other miscellaneous chemical products	108.72	995542	KG
3	284390 Compounds, amalgams	60.71	7993	KG
4	870840 Gear boxes and parts	60.13	4327192	KG
5	000000 Animal products	58.78	1355147	KG
6	270400 Coke, semi-coke, and retort carbon made from coal, lignite, or peat	47.85	176000	MT
7	390410 Polyvinyl Chloride Resins	29.99	39175664	KG
8	720839 Flat-rolled products of	26.59	55152640	KG

	iron or non-alloy steel			
9	284330 Gold compounds	18.96	790	KG
10	853710 Boards, Panels, Consoles, Etc. With Electrical Apparatus	16.00	484875	KG

5. Potential products of imports from India

S. No.	HS code and Commodity name	Indian imports (US\$ Million)	Global imports (US\$ Million)	Rationale
1	760110 Aluminium, not alloyed	37.95	265.63	The share of India's export to Japan is still very low (14.29%) compared to Japan's total import from the world market. This offers a large scope of export opportunities.
2	851713 Smartphones	30.05	3302.03	The share of India's export to Japan is still very low (0.91%) compared to Japan's total import from the world market. This offers a large scope of export opportunities.
3	030617 Prawns	15.01	135.54	The share of India's export to Japan is still very low (11.08%) compared to Japan's total import from the world market. This offers a large scope of export opportunities.
4	271012 Light oils and preparations	9.82	1130.88	The share of India's export to Japan is still very low (0.87%) compared to Japan's total import from the world market. This offers a large scope of

				export opportunities.
5	300490 Medicaments	7.69	1129.79	The share of India's export to Japan is still very low (0.68%) compared to Japan's total import from the world market. This offers a large scope of export opportunities.

2. Qualitative

1. Alerts on Customs Tariff changes

S. No.	Notification no. and date	HS code	Description	Original customs tariff	Present customs tariff	Effective from	Remarks if any
1.	N.A.						

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

S. No.	Notification no./ date	Measure	HS Codes	Effective from	Remarks if any
1.	N.A.		—	—	—
2.			—	—	—
3.			—	—	—

3. Alerts on standards, technical regulations and conformity assessment procedures

S. No.	Notification no./ date	Standard/ technical regulation/ conformity assessment procedure	HS Codes	Effective from	Remarks if any
1.	October 21, 2024	The Japanese Industrial Standards (JIS) are a collection of national standards stipulating the criteria for the quality of products, services and so forth in Japan. The Ministry of Economy, Trade and Industry (METI) has been newly establishing and revising these standards in response to societal and technological changes. METI introduces the newly established or revised JIS this month.	—	—	—

		<p>In October 2024, METI newly established 3 standards and revised 5 standards.</p> <p>All of these standards are revised standards through the discussion by the Japanese Industrial Standards Committee (see Appendix 1).</p> <p>Appendix 1 is available at https://www.meti.go.jp/policy/economy/hyojun-kijun/jiskouji/pdf/2024102101-e.pdf</p>			
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4. Alerts on trade defence measures taken by respective country (safeguards including special safeguard, Anti-dumping, CVD or anti-subsidy etc.)

S. No.	Notification no., date or other references	Type (initiation, final, prov., sunset, consultations, new shipper review)	Details of products/ sectors affected (including HS codes)	Effective from	Remarks if any
1.	—	—	—	—	—

5. Alerts on services, regulatory regime, qualification requirement, licensing procedures, visa regime, barriers etc.

S. No.	Notification no., and date or other references	Service sectors affected	Modes	Effective from	Remarks if any
1.	—	—	—	—	—

3. Feedback

1. Feedback from major Indian industries / other commercial concerns and Indian trade visitors to respective country

S. No.	Name of business house	Activity sector	Trade barrier issues if any (incl. HS codes)	General Feedback (Max.200 words)
1.	—	Hospitality	Basmati rice, fresh vegetables, wine	Basmati rice: Currently the duty on rice imported from USA & other countries is very less as compared with Indian basmati rice. Due to the high percentage of duty on Indian basmati rice it is very costly/expensive

				<p>compared with other rice. Assuming a very conservative volume of 100 kg per restaurant per month the total consumption of rice per month would be 500 tonnes & annual consumption would be 6000 tonnes of rice. To make the prices of the rice competitive the Government of Japan is requested to relax the percentage of duty on Indian Basmati rice.</p> <p>Fresh vegetables: Currently Japan does not allow import of many vegetables from India. With such a potential market of 5000 restaurants there is a huge requirement to increase vegetables being exported from India to Japan for the restaurants. Import of vegetables like green chilli, loki, parval, tindora, tindi, dudhi are not allowed. In comparison with other South Asian - EPA countries (with Japan) such as Vietnam, Philippines and Thailand - import duty is higher for India.</p> <p>Wine & other Alcohol: The custom duty charged in case of Indian wines & other alcohol is also higher as compared with the same products of EU countries (no import duty). Indian restaurants in Japan request to allow import of Indian wine & alcohol at reasonable/competitive import duty.</p>
2.	–	IT	Procurement process	<p>Government procurement process:</p> <p>The size of the IT services market in Japan is more than US\$ 125 billion. The Indian IT firms have less than 2% share despite being present in Japan for over a decade. The Keiretsu</p>

				<p>model in the IT services market in Japan makes it difficult for Indian IT firms to directly approach customs. Under this model, only the top tier companies, such as Fujitsu, NEC and Hitachi work as partners with the clients and then outsource to various small and mid-size providers. As a result, Indian companies often end up as tertiary service providers despite their competitive strengths in this sector. Public sector outsourcing to foreign companies is also negligible, which also limits market access to India IT companies.</p> <p>The process of tendering of projects in Japan is Opaque. Bidders do not understand how companies are selected.</p> <p>Only the top few Japanese companies are selected every time.</p> <p>Top Indian IT firms in Japan end up as outsourcing firms to second level Japanese IT firms, discouraging Indian IT firms to expand their operations in Japan.</p>
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2. Feedback on major trade activities including logistic events (trade fairs / BSM / including Indian participation)

S. No.	Activity (trade fair, BSM etc.)	Date and venue	Number of participants from India	Name(s) of large/ key participants from India	Feedback received (Max.200 words)	Funding (MAI , TA / TC)
1.					–	–

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

S. No.	Activity (trade fair)	Date and venue	Number of participants from relevant country	List of large/ key participants from relevant country	Number of Business Visas issued	Feedback received (Max.200 words)

1.	—	—	—	—	A total of 849 Business visas were issued to Japanese businessmen during October, 2024.	—
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4. Trade and Investment

1. Significant trends in trade and investment

S. No.	Category	Details of significant trends (Max.200 words)	Analysis (Max. 200 words)
1.	Trade in goods	<p>India's imports from Japan have increased by 15.90% in October, 2024 compared with the same period previous year.</p> <p>India's exports to Japan have increased by 35.98% in October, 2024 compared with the same period previous year.</p>	<p>Imports of Motor Cars, Smartphones and Nucleic acids are increased drastically. While imports of Diamonds and Prawns are decreased.</p> <p>Top 3 Export items (Cathodes, Other miscellaneous chemical products, Compounds) remain the same as the same period previous year.</p> <p>Export of Coke, semi-coke, Gold compounds, Boards, Panels, Consoles are increased. While exports of PVC, Machining centres, Refined copper, Weaving machines fabric decreased.</p>
2.	Trade in services	no data	
3.	Investment	<p>FDI from Japan into India during October 2024 is US\$ 331.55 Million.</p> <p>Total global outward FDI of Japan during October 2024 is US\$ 4,3961.89Million.</p>	<p>During October 2024, a significant portion of Japan's total outward FDI went into the USA (US\$ 134.75 B), Singapore (US\$ 64.16 B), UK (US\$ 46.68 B), Belgium (US\$25.08 B), and Netherland (US\$ 19.63 B).</p>

2. Opportunities for investments / assets on offer / major company divestment

S. No.	Sector Name (List attached)	Particulars of the asset /company	Contact details
1.	—	—	—

3. Information on tender notices for projects and procurements of interests to Indian project exporters / suppliers (USD 15 Million & above)

S. No.	Tender/ procurement notice No and date	Sector	Value of tender/ procurement
1.	–	–	–

4. Trade queries for Imports / Exports (if not uploaded on the Indian trade portal)

(Placed below as annexure)

5. 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 :

S. No.	Details
1.	–

6. Details of Trade research, information dissemination activity of the Commercial wing

S. No.	Nature of activity (trade research, information dissemination, seminars etc) (Max.200 words)	Details of Seminar/ conference (date/ venue, no of participants) or research (Max.200 words)	Details of trade research (title of the report, executive summary, date of publication) (Max.200 words)
1.	Prefecture event	The Embassy of India, Tokyo organised an event titled 'India-Japan Partnership: Kyoto' on 8 October 2024.	–
2.	Prefectural seminar	The Embassy of India, Tokyo organised an event titled 'Business Opportunities in India - Kagoshima' on 8 October 2024.	–
3.	Prefectural seminar	The Embassy of India, Tokyo organised an event titled 'Business Opportunities in India - Wakayama' on 9 October 2024.	–
4.	Prefectural seminar	The Embassy of India, Tokyo organised an event titled 'Business Opportunities in India - Ehime' on 9 October 2024.	–
5.	Prefectural seminar	The Embassy of India, Tokyo organised an event titled 'Business Opportunities in India - Shizuoka' on 10 October 2024.	–
6.	Seminar	The Embassy of India, Tokyo organised an event titled 'Celebrating India - Japan Relationship: Bharatex: Promotion of Indian textiles' on 15 October 2024.	–
7.	Seminar	The Embassy of India, Tokyo organised an event titled 'Celebrating India-Japan	–

		Partnership FOCUS: Leather Industry' on 17 October 2024.	
8.	Seminar	The Embassy of India, Tokyo organised an event titled 'Celebrating India - Japan Relationship focus: Kerala' on 22 October 2024.	—
9.	Seminar	The Embassy of India, Tokyo organised an event titled 'India-Japan Digital Partnership: Focusing on Artificial Intelligence' on 23 October 2024.	—
10.	Skill event	The Embassy of India, Tokyo organised an event titled 'India - Japan Skill Connect Indian skilled workers in Japan - Opportunities and Way Forward' on 24 October 2024.	—
11.	Seminar	The Embassy of India, Tokyo organised an event titled 'Tax regulations in India' on 25 October 2024.	—
12.	Ayush event	The Embassy of India, Tokyo organised an event titled 'National Ayurveda Day' on 29 October, 2024	—
13.	Seminar	The Embassy of India, Tokyo organised an event titled 'India-Japan Industrial Competitiveness Partnership (Ijicp) Focus: Industrial Capital Goods' on 30 October 2024.	—
14.	Delegation visit	The Embassy facilitated the visit of a delegation led by H.E. Sri Bhatti Vikramaka Mallu, Hon'ble Deputy Chief Minister of Telangana from 30 September - 4 October 2024.	—

7. Details of activities conducted out of Trade promotion budget

BE for current financial year	RE for current financial year	Amount utilised	Details of Activity (Max.200 words)
Rs 1,00,000 /-	-	Rs 62,784 /-	1. Summary report on Trade Japan 2. Clearance and transportation of the consignment of tea caddies from Tea Board

8. Action taken on the previous JWGs, Joint Commissions, Sub-Commissions etc.

S. No.	Detail of JWG/JEC with date and venue	Action Point (Max. 200 word)	Action Taken (Max. 200 words)
1.			
2.			

9. Complaints from foreign buyer/supplier on quality and trade dispute

S. No.	Name of Foreign buyer/supplier	Address & global contact details of foreign buyer/supplier	Name & address of Indian exporter/importer	Brief description of complaint	The authority to whom the matter was referred and the date on which the matter was referred.
1					

10. Complaints of India exporter/importer

S. No.	Name of Indian exporter/importer	Name & address of foreign buyer/supplier	Brief description of complaint	The authority to whom the matter was referred and the date on which the matter was referred.	Any outcome
1					—

11. Tourism

1. Tourist visa issued : October, 2024

Tourist Visas issued during the month	Tourist visas issued during the same month last year	Tourist visas issued cumulatively during the year	Tourist visas issued cumulatively during the last year
— 321 —	—352 —	—2027 —	—1540—

2. Indian Tourism Promotion Events held/Organised :

S. No.	Event Title	Date	Venue	Theme	No of participants
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1.					
2.					

3. Any Advisory issued by the country for travelling to India :

S. No.	Advisory	Date	Reason	Action Taken
1.	–	–	–	–

4. Interactions held with tour operators for promoting tourism in India :

S. No.	Tour Operator	Date	No. of interactions
1.	–	–	–

12. Transfer of Technology to India

1. New Technology identified/covered in Press

S. No.	Technology name	Date	Details	Usage	Sector	Company
1		–	–	–	–	–

2. Any interest received from foreign Companies for Technology Transfer

S. No.	Name of the company	Sector	Company Details
–	–	–	–

3. Any query received from Indian company seeking technological solutions

S. No.	Company Name	Date	Sector	Details
–	–	–	–	–

4. Any science/technology/exhibition held

S. No.	Name	Venue	Date	Sector	No. of Participants	Participants from India
1.	–	–	–	–	–	–

5. Any press coverage on new patents/designs/IPR field/granted

S. No.	Name	Date	Sector	Name of Applicant
–	–	–	–	–

13. Business Opportunities

1. Business opportunities due to iconic events

S. No.	Iconic event	Description
1.	–	–

2. Business opportunities due to Iconic Projects

S. No.	Iconic event	Description
–	–	–

14. Any other issue of importance

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Annexure

Trade enquiries from India :

1	Mr. Nazneen, Proprietor, M/s A M Smart Exim, Ahmed Park 4, Next to Sardar School, Ajwa Road, Vadodara, Gujarat, India - 390019, Email: amsmartmktg@gmail.com, Mob: +91 7487982236	Cashews for all grades. HS code - 08013220	Importers
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2	Mr. Prashant Yelkar M/s SUKHAM EXPORT Mob : +91 8669055838 Whatsup number : +91 9028705802	Bedsheets and bed covers of cotton (solapur chaddar and bedsheets)	buyer, importer, wholesalers
3	Mr. Simran Sevlani, M/s Beyond Borders World, Email: beyondbordersworld0@gmail.com	Spices HS Code:- 0910	Importers
4	Mr. ARCHANA KUMARI (DIRECTOR) M/s EKTA GLOBAL EXPORTS PRIVATE LIMITED PHONE NO - 9760617041 EMAIL - ektaglobalexports@gmail.com	Basmati Rice HS CODE :- 10063020	buyers ,importers ,traders and wholesalers

Trade enquiries from Japan :

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