

Embassy of India
Tallinn

MONTHLY ECONOMIC AND COMMERCIAL REPORT FOR MARCH 2025

A. Trade in goods

a) Total trade in goods during:

0	2	2	0	2	5
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	Export to India (Euros in million) February - 2025	Import from India (Euros in million) February- 2025	Status (P) Provisional/(F) Final
Country's trade with India	6.78	4.01	F
Country's total global trade	1481	1745	F

Sources: **Statistics Estonia**

b) Preferential trade in goods during (2025): **N.A.**

0	2	2	0	2	5
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S. No.	Preferential / Free Trade Agreement with India	Preferential Imports from India (US\$ million)	Preferential Imports from World (US\$ million)
N.A.			

S. No.	Preferential / Free Trade Agreement with India	Preferential Exports to India (US\$ million)	Preferential Exports to World (US\$ million)
N.A.			

(Sources: **Ministry of Commerce & Industry**)

c) Top 10 items of **import** from India during: February 2025

0	2	2	0	2	5
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S. No.	6-digit HS Code	Commodity	Quantity (In KG)	Value (Euros in thousand)
1	842119	Centrifuges, incl. centrifugal dryers	4,840	422
2	282590	Bases, inorganic, and metal oxides, hydroxides and peroxides	6,000	301
3	851779	Parts of telephone sets, telephones for cellular networks or for other wireless networks and of other apparatus	2	288
4	732690	Articles of iron or steel	10,959	212
5	847420	Crushing or grinding machines for solid mineral substances	35,367	188
6	732599	Cast articles of iron or steel	131,425	188
7	380210	Activated carbon	88,000	163
8	880220	Aeroplanes and other powered aircraft of an unladen weight <= 2.000 kg	350	147
9	540232	Textured filament yarn of nylon or other polyamides	28,040	119
10	490199	Printed books, brochures and similar printed matter	49,280	105

(Source: **Statistics Estonia**)

d) Top 10 items of **export** to India during: February 2025

0	2	2	0	2	5
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Sr. No.	6-digit HS Code	Commodity	Quantity (In KG)	Value (Euros in thousand)
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1	470500	Wood pulp	3,470,669	1,574
2	854430	Ignition wiring sets and other wiring sets for vehicles, aircraft or ships	3,503	1,347
3	853090	Parts of electrical signalling, safety or traffic control equipment	5,939	741
4	282590	Bases, inorganic, and metal oxides, hydroxides and peroxides	18,910	423
5	853710	Boards, cabinets and similar combinations of apparatus for electric control or the distribution of electricity	2,560	344
6	760200	Waste and scrap, of aluminium	97,860	240
7	903040	Instruments and apparatus for measuring or checking electrical quantities, specifically for telecommunications	545	172
8	830890	lasp, frames with clasps without locks, buckles and buckle-clasps, of base metal, for clothing, footwear, handbags, travel goods or other made-up articles	13,607	169
9	440910	Coniferous wood	140,208	151
10	040690	Cheese	19,869	148

(Source: **Statistics Estonia**)

e) Potential products of export from India

Sr. No.	Commodity (6 digit HS tariff line)	Rationale
1.	Medium oils and preparations, of petroleum or bituminous minerals, not containing biodiesel (271019)	Total Value of Imports in February 2025: € 50M Value Exported from India to Estonia: €0
2.	Light oils and preparations, of petroleum or bituminous minerals (271012)	Total Value of Imports in February 2025: € 40M Value Exported from India to Estonia: €0

3.	Motor cars and other motor vehicles principally designed for the transport of <10 persons (870340)	Total Value of Imports in February 2025: € 33M Value Exported from India to Estonia: €0
4.	Gold, incl. gold plated with platinum (710812)	Total Value of Imports in February 2025: € 29M Value Exported from India to Estonia: €0
5.	Motor vehicles for the transport of goods (870421)	Total Value of Imports in February 2025: € 14M Value Exported from India to Estonia: €0
6.	Reception apparatus for television (852872)	Total Value of Imports in February 2025: € 6M Value Exported from India to Estonia: €0

B. QUALITATIVE

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1. Market Access Alerts (attach copy of notification): N.A.

a) Alerts on customs tariff changes: -

Sr. No.	Notification no. and date	HS code	Description	Original customs tariff	Present customs tariff	Effective from	Remarks if any
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Information not available at the host country.

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

Sr. No	Notification no./ date	Measure	HS Codes	Effective from	Remarks if any
-	-	-	-	-	-

c) Alerts on standards, technical regulations and conformity assessment procedures:

Sr. No	Notification no./ date	Standard/ technical regulation/ conformity assessment	HS Codes	Effective from	Remarks if any
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		procedure			
-	-	-	-	-	-

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

Sr. 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
-	-	-	-	-	-

(Source: N/A)

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

Sr. No.	Notification no., and date or other references	Service sectors affected	Modes	Effective from	Remarks if any
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Information not available at the host country.

2. Feedback

a) Feedback from major Indian industries/other commercial concerns and Indian trade visitors to that country.

Sr. No.	Organization	Date	General Feedback
1.	Tallinn Jarveotsa Gymnasium	5 March, 2025	Ambassador of India Sh. Ajaneesh Kumar visited Tallinn Jarveotsa Gymnasium as part of the

			<p>"Embassy Month 2025 in Haabersti District" project under the theme "Each country is unique". During the visit, he met with Ms. Anna Levandi, Mayor of the District Municipality of Haabersti, and Ms. Siret Paasmae, Principal of the school. The programme featured a presentation accompanied by short videos highlighting India's rapid economic progress and Indian tourism. The visit concluded with an interactive Q&A session between the Ambassador and senior grade students. During his visit, Ambassador also handed over a total of 87 children's books to the school library.</p>
2.	Estonian Centre Party Youth	7 March, 2025	<p>Ambassador of India Sh. Ajaneesh Kumar met with a group of 12 young leaders from the Centre Party as part of ongoing engagement with Estonian political and civic youth. During the interaction, the Ambassador provided an overview of India's political system, economic developments, and rich cultural heritage. He also highlighted the potential for strengthening India-Estonia bilateral relations and encouraged continued dialogue and cooperation between the two countries' emerging leaders.</p>
3.	ARCWOOD Wood Factory	12 March, 2025	<p>Ambassador of India Sh. Ajaneesh Kumar paid a visit to Polva County, where he met with Mr. Martti Roigas, Hon'ble Mayor of the Polva Municipality. A key highlight of the visit was a tour of ARCWOOD, one of Estonia's leading timber engineering companies, renowned for its innovative CLT (cross-laminated timber) and GLULAM (glued laminated timber) products. The Ambassador was introduced to the company's sustainable production practices and its contribution to modern eco-friendly construction solutions in Estonia and abroad.</p>
4.	Laane County Central Library	20 March, 2025	<p>Ambassador of India Sh. Ajaneesh Kumar visited Laane County, where he met with Mr. Urmas Sukles, Hon'ble Mayor of Haapsalu. The visit continued with a stop at the Laane County Central Library, where the Ambassador donated a set of books to the library as part of cultural outreach efforts.</p>
5.	Puiga School	26 March, 2025	<p>At the invitation of Mr. Kalmer Puusepp, Hon'ble Mayor of Voru Rural Municipality, Ambassador of</p>

			India Sh. Ajaneesh Kumar visited Puiga School to participate in the "India Week" programme. During the visit, the Ambassador interacted with students and faculty members, sharing insights into Indian culture and traditions. He also attended a vibrant cultural performance organized by the school to mark the occasion, reflecting the students' enthusiasm and interest in India.
6.	Estonian Parliament	31 March, 2025	Ambassador of India Sh. Ajaneesh Kumar called on Ms. Annely Akkermann, Chair of the Finance Committee of the Estonian Parliament. During the meeting, the Ambassador highlighted the key achievements in India-Estonia bilateral relations over the past three years, with a focus on deepening cooperation in areas such as trade, digital innovation, and multilateral engagement.

b) Feedback on major trade activities **including logistic events** (trade fairs/BSM including Indian participation)

Sr. No.	Activity (trade fair, BSM etc.)	Date and venue	Feedback received
-	-	-	-

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

Sr. No.	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 (visa services are handled by EoI Helsinki)	Feedback received
-	-	-	-	-	-	-

d) Trade Queries for Imports/ Exports (if not uploaded on the Indian trade portal) (**Source: Mission**)

S. No.	Enquiry Originator & Company Name	Product	Nature (Import/Export)	Action Taken
1.	Mr Mayank Pandey, My Indian Buddy Exports	Fasteners	Export	Responded with a list of importers
2.	Mr Shashi Bhate, Shri Sadguru Enterprises	Makhana, Turmeric, Banana Powder	Export	Responded with a list of importers
3.	Mr Aryan Kathuria, Bijon Exports	Ghee	Export	Responded with a list of importers
4.	Mr Prakash Nagratne, Universe Shipping and Trading LLP	Agricultural Products	Export	Responded with a list of importers
5.	Mr Ganesh Madhukar Rane, New India Global Enterprises	Aluminum Foil Container	Export	Responded with a list of importers
6.	Mr Smit Jain, Bhikshu Green	Biodegradable Bagasse Tableware Items	Export	Responded with a list of importers
7.	Ms Shivani Kumari, Tennexo Import Export Pvt. Ltd.	Leather Shoes and Bags	Export	Responded with a list of importers
8.	Sat Sat Sai Baba Corporation	Electrical Accessories	Export	Responded with a list of importers
9.	Mr Basuraj Gajarer, Raj Traders	Rice	Export	Responded with a list of importers
10.	Mr Vimal Rajput, AVR Global Exports	Fresh Vegetables and Electrical Goods	Export	Responded with a list of importers
11.	Mr Swapnil Kasliwal, Omega Stones Pvt. Ltd.	Granite Slabs	Export	Responded with a list of importers
12.	Mr Maulik Jindal, Rajdarbar Soap	Laundry Soap	Export	Responded with a list of importers
13.	Mr Krish Singh, Swastik Pvt. Ltd.	Imitation Jewellery	Export	Responded with a list of importers

14.	Ms Jeel Patoliya, Aeonroots Exim	Spices	Export	Responded with a list of importers
15.	Mr Jay Ladumor, Asthav Global	Dehydrated Onion and Dehydrated Vegetable Powder	Export	Responded with a list of importers
16.	Mr Viicky Jain, Athenraj Exports LLP	Disposable Tableware	Export	Responded with a list of importers
17.	Ms Ekkta K Rathore, Arja Overseas	Foxnut, Rice and Coffee Bean	Export	Responded with a list of importers
18.	Mr Sachin Solanki, Krishach Industries Pvt. Ltd.	Food Products	Export	Responded with a list of importers
19.	Mr Manoj Rawat, Nexora Globals	Makhana	Export	Responded with a list of importers
20.	Mr Anuj Kumar, The Sun Design	Home Textile Products	Export	Responded with a list of importers
21.	Mr Souriya das, BongSwag	Clothing	Export	Responded with a list of importers
22.	Ms Nidhi Choudhary, Nityam Enterprises	Capsicum	Export	Responded with a list of importers
23.	Mr Parth Patel, Lepono Porcelano	Ceramic and Porcelain Tiles	Export	Responded with a list of importers
24.	Ms Zahra Chasmai, Biobloom	Psyllium Husk	Export	Responded with a list of importers
25.	Mr Levin Karathra, Eltek Motor (India) Pvt. Ltd.	Electric Motors	Export	Responded with a list of importers
26.	Mr Vinod Patel, Shree Ram Enterprise	Tiles	Export	Responded with a list of importers
27.	Mr Abhishek Kumar, Hanitton Overseas Pvt. Ltd.	Foxnut	Export	Responded with a list of importers
28.	Mr Sharath, Tapasvee Exports	Gram Flour	Export	Responded with a list of importers

29.	Steel Galaxy	Fasteners, Nuts, Bolts, Screws, and Washers	Export	Responded with a list of importers
30.	Mr Rohit Bohra, Lokpriya synthetics Pvt. Ltd.	Psyllium Husk	Export	Responded with a list of importers
31.	Mr Avadh Kotadiya, Canton Alloys Pvt. Ltd.	Tiles Adhesive	Export	Responded with a list of importers
32.	Ms Vaishali Virani, Divine Vitrified Pvt. Ltd.	Ceramic Tiles	Export	Responded with a list of importers
33.	Mr Akash Wagadre, Balder Overseas LLP	Psyllium Husk	Export	Responded with a list of importers
34.	Ms Lakshmi V, Formosa Synthetics Pvt. Ltd.	PP Woven Bags	Export	Responded with a list of importers
35.	Mr Amit Kumar Agarwal, Daks Spice Global	Dry Raisins	Export	Responded with a list of importers

e) Trade queries from Estonia

Sr. No.	Enquiry originator & Company Name	Product	Nature (Import/Export)	Action Taken
NIL				

4. 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.:

- **Tallinn Airport named best airport in Europe:** Tallinn Airport has been recognized as "Europe's Best Airport Serving 2-5 Million Passengers Per Year" and "Most Enjoyable Airport in Europe" for 2024 by the Airport Service Quality (ASQ) awards, which are based on passenger feedback and considered the gold standard for aviation service quality. The awards highlight the airport's commitment to enhancing the passenger experience through continuous investments in services, convenience, and overall comfort. The ASQ programme evaluates over 400 airports in 95+ countries across 30+ service areas, including check-in, security, cleanliness, and overall satisfaction.

- **Five Estonian companies among the fastest growing in Europe:** The Financial Times and Statista have ranked five Estonian companies among Europe's fastest-growing firms in 2025. The highest-ranking Estonian company is fintech startup Wallester, which placed 48th overall and 7th in the fintech, financial services, and insurance category. The company's inclusion in the top 50 in its first year is seen as a major achievement. Other Estonian companies featured in the ranking include Binalyze, Bunker Partner, MRPeasy, and Tuum.
- **The state is developing a novel export portal to boost export:** The Ministry of Foreign Affairs signed a €3 million agreement with IT company Trinidad Wiseman to develop an export portal aimed at streamlining communication between Estonian exporters and the state. Funded by the EU's Recovery and Resilience Facility, the portal will centralize export services, reducing bureaucracy and allowing companies to enter their data once to receive tailor-made support, including business missions, fairs, and sales leads. The system will integrate services from Estonian Business and Innovation Agency, embassies, and the European Commission, improving efficiency and business diplomacy. The user-centered platform, developed in collaboration with exporters, will launch in Q1 2026 via the Eesti.ee digital gateway, expanding Estonia's e-services for businesses.
- **Estonia is less happy than before:** Estonia has fallen to 39th place in the 2024 World Happiness Report, down from 34th last year, reflecting a broader global emphasis on social connections and trust as key drivers of happiness. While Estonia ranks well in social support (23rd) and perceptions of corruption (13th), it lags in freedom (53rd) and generosity (39th)—factors closely linked to well-being. The report, based on Gallup World Poll data and published by Oxford University, evaluates life satisfaction on a 0–10 scale, considering factors like GDP, health, and trust. Estonia's decline may stem from challenges in building deeper social ties, despite relatively high trust in institutions. The report emphasizes the importance of kindness and community trust, with Nordic countries topping the rankings due to strong social cohesion.
- **Property prices rose by 6.1% in 2024:** In 2024, Estonia's dwelling price index rose by 6.1% compared to the 2023 average, with apartment prices increasing by 6.1% and house prices by 6.2%, according to Statistics Estonia. In Q4 2024, prices were 3.6% higher year-on-year, driven by a 2.1% rise in apartment prices and a 7.5% increase in house prices. However, compared to Q3 2024, apartment prices fell by 1.3%, while house prices rose by 0.9%, continuing a quarter-on-quarter downtrend. The monetary volume of transactions in Q4 was higher than in both Q3 2024 and Q4 2023. Meanwhile, the owner-occupied housing price index rose 4.2% annually, with a 1.5% year-on-year increase and a 1.8% quarter-on-quarter decline in Q4.
- **Better Medicine developed the world's first clinically validated AI solution for cancer detection:** An Estonian medical technology startup has developed and certified the world's first CE-marked AI-powered software for clinical use in detecting, measuring, and classifying kidney tumors in CT scans. The solution, trained on anonymised real-patient data, helps radiologists identify cancer earlier and faster, addressing the growing issue of late-stage kidney cancer diagnoses. Clinical studies show the software improves tumor measurement speed by 52% and enables tumor detection in up to 99.2% of cases. Certified under EU MDR 2017/745, the software automates time-consuming tasks, allowing doctors to focus on critical decisions. The company aims to lead in intelligent cancer diagnostics,

initially focusing on complex abdominal tumors, and plans to expand into the US market and drug research. Collaborations with hospitals in Estonia and the UK continue to enhance the technology. Founded in 2020, the company operates from offices in Tallinn, Tartu, and Leeds.

- **The government sector budget deficit fell to 1.7% of GDP in 2024:** In 2024, Estonia's general government budget deficit was 1.7% of GDP, with expenditure exceeding revenue by €665.7 million. The central government deficit stood at €553.9 million and local governments at €152.8 million, both showing improvement from 2023. Despite this, the surplus of social security funds declined to €41 million due to rising expenditures. Government revenues increased by 8.5%, while expenditures rose by 4.7%. The consolidated government debt reached €9.3 billion (23.6% of GDP), up €1.6 billion from 2023. The debt structure shifted, with bonds comprising 56% of total debt. Central government debt grew by 19%, mainly due to bond issuance, while long-term liabilities declined. Local government debt reached €1.5 billion, rising 12% due to increased long-term obligations, although bond volumes fell. External debt made up 74% of central government and 27% of local government debt. Social insurance funds had no debt.
- **Estonian company included in EU's chosen strategic raw materials projects:** The European Commission has selected 47 strategic projects to strengthen the EU's raw materials value chain and diversify supply sources under the Critical Raw Materials Act (CRMA), which aims to meet 10%, 40%, and 25% of EU demand for extraction, processing, and recycling respectively by 2030. These projects, including one from Estonian startup UP Catalyst—focused on converting CO₂ into battery-grade graphite—will benefit from streamlined permitting and improved funding access. The projects span 13 EU countries and target 14 of 17 strategic raw materials, with a strong focus on those essential to the battery supply chain such as lithium, cobalt, and graphite. In total, the projects are expected to attract €22.5 billion in capital investment and will receive coordinated support from the EU and member states.
- **Estonians' travel at home and abroad increased in 2024:** In 2024, Estonians made over 1.5 million overnight trips abroad (2% more than in 2023) and nearly 3.5 million domestic overnight trips (up 8%), according to Statistics Estonia. While domestic travel nearly reached pre-pandemic levels, foreign travel remained 9% below 2019 levels. Most foreign trips (73%) were to EU countries, with Finland, Latvia, Sweden, Spain, and Italy being top destinations; Turkey was the most visited non-EU country. Domestically, Harju, Tartu, and Pärnu counties were most popular. Vacation trips made up 58% of all travel, followed by visits to relatives (25%), business (14%), and other reasons (3%). Domestic overnight trips were mostly short (91% lasted up to 3 nights), while international trips were longer. Spending on travel increased, with the average overnight foreign trip costing €1,102 and domestic trip €185. Abroad, most was spent on transport and accommodation, while domestic travelers often used free lodging. In addition, Estonians made 6.7 million one-day domestic trips (avg. €59 spent) and 777,000 one-day trips abroad (avg. €131).
- **Estonia's largest battery storage facility opened at Auvere:** Estonia's largest battery storage facility has been launched at the Auvere industrial complex in Ida-Viru County to enhance the stability of the regional electricity grid and reduce peak electricity prices. With a capacity of 26.5 MW and storage of 53.1 MWh, the €19.6 million system will participate in energy markets to ensure a secure electricity supply. The battery responds effectively to

fluctuations in the power system, helping lower balancing costs and consumer prices. It also smooths out price peaks in the day-ahead market and absorbs excess production. The project uses next-generation technology supplied through an international tender and began operations on February 1, just ahead of the Baltic electricity system's desynchronization from the Russian-managed grid.

- Government approves this year's business diplomacy priorities:** The Estonian government approved the 2025 objectives for business diplomacy, aiming to boost economic growth by supporting exports and attracting foreign investments. The focus is on creating a competitive economic environment and expanding Estonia's presence in distant markets like the Gulf States, Southeast Asia, and Africa. In 2025, support will increase for the defence industry, green tech, energy, timber, and construction sectors. A new export strategy and subsidies for industry associations are underway, with special attention to breaking into challenging markets like Germany. A support measure for large-scale investments over €100 million has been launched, with a goal of attracting €350 million in investments next year. Business diplomacy services include advising companies, finding partners, resolving market issues, and organizing high-level visits—nearly 40 are planned for 2025. New business hubs will open in Riga, Berlin, Paris, and London, and an export portal is being developed to streamline services. These activities are coordinated through Estonia's global diplomatic network, including 36 foreign missions, 14 Business and Innovation Agency offices, and 216 honorary consuls.

5. Complaints from foreign buyer/supplier on quality and trade dispute: (Source: Mission)

Sr. No.	Name of Foreign buyer/supplier	Address & contact details of foreign buyer/supplier	Name & address of Indian exporter/importer	Brief description of complaint	The authority to whom the matter was referred
1.	Pralinee OU, Mr. Vladimir Gurevits	Punane 14a-418, 13619 Tallinn, Estonia +372 6322144	M/s Priya Exports, Mr. Nikhil S. Patil, S No.1079, Spl. Plot No.01, KSSIDC Industrial Estate, Satti Road, Athani, India 591304, +91 8910227158	Non-receipt of goods after prepayment	The Estonian company was advised to file trade dispute through the DGFT's platform for resolution.

6. Complaints of Indian exporter/importer: (Source: Mission)

Sr. No	Name of Indian exporter/importer	Address & address of foreign buyer/supplier	Brief description of complaint	The authority to whom the matter was referred
NIL				
