

Embassy of India

Paramaribo

No. SUR/202/01/2022

30 April, 2025

Monthly Economic and Commercial Report for March, 2025

1. Concurrently Accredited Country: Saint Vincent and the Grenadines

- i) GDP at market prices (US\$) 2023: 1B
 - ii) GDP growth rate 2023: 6%
 - iii) Total exports of good (US\$ m), 2023: 64.2M
 - iv) Total imports of goods (US\$ m), 2023: 580 M
- Consumer Price inflation, 2021: 1.6%

(Source OEC & Worldbank)

v) Total India- Saint Vincent and the Grenadines bilateral trade (US\$ millions)

	2021-2022	2022-2023	2023-2024 (Apr-March)
Total Trade	0.85	1.19	2.48
Growth %	-93.37	39.76	109.07

(Source: Department of Commerce, Govt of India)

vi) Trends in bilateral trade during the period (US\$ million)

	2021-2022	2022-2023	2024-2025 (April-Nov)
Import	0	0	0.20
Export	0.85	1.19	2.29

(Source: Ministry of Commerce India)

vii) Top six Items of Export to India 2024-2025 (Apr-Nov) (US\$ million)

S. No.	Commodity	Value (US\$)
1	Electrical Machinery	0.14
2	Pulp and wood	0.05
3		
4		
5		
6		

(Source: Ministry of Commerce India)

viii) Top items of Import from India 2024-2025 (Apr-Nov)
(US\$ million)

S. No.	Commodity	Value (US\$)
1	Pharmaceutical products	0.37
2	Iron and Steel	0.64
3	Vehicles other than railway or tramway rolling stock and parts thereof	0.48
4	Articles of stone, plaster, cement, asbestos	0.18
5	Nuclear Reactors, Boilers, Machinery and Mechanical appliances	0.15
6	Ceramic Products	0.15

(Source: Ministry of Commerce India)

viii) Top six items of export to the World 2023 (US\$ million)

Sl. No.	Commodity	Value US\$
1	Animal Food	6.8
2	Recreational Boats	11.6
3	Molluscs	2.03
4	Tug Boats	5.16
5	Wheat Flour	10.9
6	Scented Mixtures	1.54

(Source: OEC)

x) Top six items of Import from the World, 2023 US\$ Million

S.no.	Commodity	Value US\$
1	Refined Petroleum	46.5
2	Poultry Meat	15.6
3	Recreational Boats	38.5
4	Other edible preparations	7.71
5	Wheat	23.7
6	Cars	12.3

(Source: OEC)

xiii) Top four Export Partners in 2023 US\$ Million

S.no.	Country	Value US\$
1	Croatia	10
2	Barbados	8.86
3	USA	6.21
4	Saint Luica	6.16

(Source: OEC)

xiv) Top four Import Partners in 2023 Us\$ Million

S.no.	Country	Value US\$
1	USA	217
2	Trinidad and Tobago	40.2
3	China	36.3
4	Italy	41.5

(Source: OEC)

2. Other Economic, Social and Commercial News

Tourism Minister urges SVG's hotels to remain open year-round

11.03.2025

Minister of Tourism Carlos James is urging hoteliers in St. Vincent and the Grenadines to keep their properties open all year. "Tourism in St. Vincent is no longer seasonal and I want to make that declaration here now; we're not doing seasonal tourism We're doing year-round tourism and we're supporting year-round tourism with having flights throughout the entire year from every source market. <https://www.iwnsvg.com/2025/03/11/tourism-minister-urges-svg-hotels-to-remain-open-year-round/>

Agriculture's contribution to GDP falls 16% in 4 years

13.03.2025

The contribution of the agricultural sector to the economy of St. Vincent and the Grenadines fell by 16% between 2021 and 2024, moving from EC\$125 million to EC\$105 million. But it's important to note that in that intervening period, the loss and damage from the volcano to the agriculture sector was \$173 million and the loss and damage in agriculture to Beryl was 181 million," Minister of Finance Camillo Gonsalves told Parliament. <https://www.iwnsvg.com/2025/03/13/agricultures-contribution-to-gdp-falls-16-in-4-years/>

President says CDB energized, committed to ensuring Caribbean growth

19.03.2025

President of the Barbados-based Caribbean Development Bank (CDB), Daniel Best, Wednesday said that the region's premier financial institution is committed to doing more, much faster. Our team at CDB is energized, engaged and committed to realizing the best version of the bank for the region as one prime minister said to me, CDB must do more, better, faster, and we accept that challenge. The good people of this Caribbean region, we serve, nothing less. <https://www.iwnsvg.com/2025/03/19/president-says-cdb-energised-committed-to-ensuring-caribbean-growth/>

CDB forecasts "moderate' economic growth for borrowing members in 2025

19.03.2025

The Barbados-based Caribbean Development Bank (CDB) is forecasting economic growth of 2.5% among its 19 borrowing member countries in 2025. This follows growth of 1.7% in 2024, excluding Guyana, whose economy surged by 43.5% last year. Presenting the Regional Economic Performance and Prospects at its annual news

conference here on Wednesday, the CDB's Director of Economics, Ian Durant, said that the 2025 projection also does not include the forecast for Guyana. <https://www.iwnsvg.com/2025/03/19/cdb-forecasts-moderate-economic-growth-for-borrowing-members-in-2025/>

Gov't acquires Balliceaux

06.03.2025

The government of St. Vincent and the Grenadines has acquired Balliceaux, the 320-acre Grenadine island to which thousands of Garifuna — indigenous Vincentians — were taken and where about half of them died in the late 17th century after the death of Paramount Chief Joseph Chatoyer. Prime Minister Ralph Gonsalves made the announcement to Parliament on Thursday, one year after he announced that his government was moving to purchase or acquire the island. He said that the first publication of the acquisition was made in the Gazette on Feb. 25, before the second publication. <https://www.iwnsvg.com/2025/03/06/govt-acquires-balliceaux/>

3. Market access:

a. Alerts on tariff changes, none tariff barriers (SPS/TBT measures, import and export procedures/restrictions/prohibitions/licensing etc) trade policy development: None

S.no.	Notification no and date or other reference	Details (including hs code)	effective form

b. Alerts on Trade Defense Measures taken by respective countries: (safeguards including special safeguard, antidumping, CVD or Anti Subsidy): None

S.no.	Notification no and date or other references	Details of products/sectors affected (including HS code)	Effective from

c. Feedback from major Indian Industries/other commercial concerns setup in that country and Indian trade visitors to that country: The system moves slowly and the Mission takes up the matter with the authorities concerned.

S.no.	Name of business house	. Activity sector	Trade Barrier issues if any (including HS Code)	General Feedback

d. Feedback on major trade fairs/BSM including Indian participation (whether or not supported by MAI funds): The Mission encourages the Chambers & business community from both sides to participate.

S.no.	Particulars of trade fair,dates etc	No of Participants from India	List pf Large Participants	General Feedback

e. Feedback from local commercial visitors to trade fairs in India, including under BSM. Number of Business visa issued: Connectivity is one of the issues

S.no.	Particulars of Trade Fair, dates etc	No. of Participants from India.	List of Large participants	No. of Business Visa Issued	General Feedback

4. Investment:

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

s.no	Particulars of Assets	Company	Contact Details

b. Information on tender notices for projects and procurement of interest to Indian project exporters/suppliers (US\$ 15m & above): N.A.

s.no	Tender/ Procurement/ Notice no. & date	Sector	Value of Tender/Procurement

c. Information regarding upcoming major investment in India from respective country: None, however there are projects under in progress development partnership.

s.no	Particulars/ assets of the company	Sector of investment	Quantum of Investment

5. Details of Trade research, information dissemination activity of the commercial wing:

S.no	No of activity(trade research, information dissemination, seminar etc)	Details(date , venue & number of participants, copy of research sent to DOC
	Trade and investment promotion related information is regularly disseminated through Chambers of Commerce and Indian business community/organizations.	

6. Details of activities carried out of Trade Promotion budget: None

S.no	BE 2017-18	RE 2017-18	Amount utilized Details of Activity 5

6. Action taken on the previous JWGs, Joint Commission, Sub-Commissions etc. (issues that Mission had to follow up with host government):

S.no.	Details of JWG/JEC	Action Point	Action taken

8. Trade inquiries received in the Month of March, 2025

Sr. No.	Name of the Company	Email/Website	Products
1.	Patel Worldwide Ventures, India	patelworldwideventures@gmail.com	Urad dal
2.	Kale Enterprises, India	kaleenterprisesmp@gmail.com	Mango Pulp
3.	LongAgro, India	slaes@exponusexportsindia.com / www.longAgro.com	Agro Machinery
4.	RSA International Exim, India	rsainternationalexim@gmail.com / apoorv@rsainternationalexim.com	Dried food products
5.	MS Exim Solutions, India	ms.exim0429@gmail.com	Honey
6.	Rajdarbar Soap, India	sales@rajdarbardeterhgents.com / www.rajdarbarsoap.com	Laundry Soap
7.	Bijon Exports, India	aryankathuria@bijonexports.com	Ghee
8.	Horizon Enterprises, Ahmedabad	Horizonenterprise4@gmail.com	Automobile products
9.	Apogee, New Delhi	woodtrade@apogeegroup.in	Wood and Wood Products
10.	Sushil Enterprises Pvt Ltd, Delhi	exports@sushilenterprises.co.in	Paper

		www.sushilenterprises.co.in	
11.	Jet knitwaers ltd, Kanpur	info@jetknit.com / www.jetycot.com	Apparel
12.	Rajkumar Mishra, Punjab	Newpolitics19@gmail.com	Basmati Rice
13.	Durgesh Global Innovative Ventures Pvt Ltd, Jaipur	Meena@durgeshventures.com / www.meenadurgeshventures.com	Psylum husk
14.	Bhikshu Green, Gujarat	info@bhikshugreen.com / www.bhiksugreen.com	Tableware
15.	Delifro Food Pvt Ltd, Delhi	Delifrofoods@gmail.com / www.delifrofood.in	Premium Foxnuts
16.	Mercanone International LLP, Mumbai	ganesh@mercanone.com / www.mercanone.com	Castor Oil and Coffee Beans
17.	Aman Biotech & research Laboratories, Punjab	amanbio@hotmail.com / www.amanbiotch.com	Forensic Products
18.	Aarjavam Polysquare Pvt ltd, Delhi	nikita@aarjavam.com / www.aaejavam.com	Paper boxes
19.	PNK Global, India	pankaj@pnkglobal.in / www.pnkglobal.in	Fruit
20.	Goswami Audio Visual Services, Delhi	goswamiaudiovisual@gmail.com / www.goswamiaudiovisual.com	Audio and Video Electronics
21.	Ceramic Standards Media, Gujarat	nirajjivani@gmail.com / www.ceramicstandard.com	Ceramics/ Marble
22.	Tennexo import Export Pvt Ltd, India	info@tennexo.com / www.tennexo.com	Leather Goods
23.	Arihant Exports, India	contact@arihantexport.com / www.arihantexport.com	Fruit
24.	AVR Global Exports, Gujarat	Virmalrajput1985@gmail.com	Fresh Vegetables
25.	Axle Shaft, India	Shikha@axleshaftindia.com / www.axleshaftindia.com	Earthmoving equipment

26.	Yuvika Sales & Services, India	indo@yuvikasales.com / www.yuvikasales.com	Agriculture Machinery
27.	Eskay Speciality Chemicals, India	Bd2@eskyaiodine.com	Chemicals
28.	Nick Foods Pvt Ltd, India	nickfoods@gmail.com	Spices
29.	Grovanti Oversea, Gujarat	grovantioversaes@gmail.com	Spices
30.	Axis Electrical Components (I) Pvt Ltd, Mumbai	Kruti.s@axis-india.com / www.axis-india.com	
31.	Creata Poojaghar, India	dhamma@creatagroup.com / www.creatapoojaghar.com	Wooden handicraft
32.	Next port International, Ahmedabad	Varaiyadharmik29@gmail.com	Spices, seed oils
33.	Meraki International, India	info@merakiinternational.in / www.merakiinternational.in	Medical Consumables
34.	Shankar cotton Industries, Rajasthan	shankarcottonind@gmail.com	Cotton linter
35.	Allies Overseas, Nagpur	Sales.alliesoverseas@gmail.com / www.alliesoverseas.com	Basmati rice
36.	Bhargava phytolab, India	r.metha@bhargavaphytolab.com	Herbal and Pharma
37.	Gopal Expellers,	expellergopal@gmail.com	Oil expeller machinery
38.	Limited Liability Partnership Faith Invest, India	Info@llpfaithinvest.kz	Oil
39.	AM Smart Exim, Gujarat	amsmartexim@gmail.com / www.amsmartexim.com	Valves
40.	Goskyexim, India	marketing@gaoskyexim.com	Plywood

41.	Nexora Globals, India	nexoraglobals@gmail.com	Makhana
42.	Tashi Pharma, India	export@tashipharma.com / www.tashipharma.com	Pharmaceuticals
43.	Altyx Global, India	altyxglobal@gmail.com	Surgical Products
44.	Omega Stones Pvt Ltd, India	Swapnilkasliwal2000@gmail.com / ail.ocm /	Granite and Marble
45.	Shri Balaji Exports, India	Info.shribalajiexports@gmail.com / www.goskyexim.com	Black pepper and Cardamon
46.	Haniton Overseas Private Limited, Pune	Abhishek.abhis2005@gmail.com il.ocm	Foxnut
47.	Bongswag, India	support@bongswag.com	T-shirtsf
48.	Nityam Enterprises, Haryana	Choudhary.nidhi2@gmail.com	Capsicum
49.	Solapur, Maharashtra	Krushnatulsi2136@gmail.com	T-shirt & cotton
50.	Balder Overseas LLP, Mumbai	balderoverseas@gmail.com	Spices