Embassy of India
Budapest

ECONOMIC AND COMMERCIAL REPORT
For the month of OCT 2025

REPORTING PROFORMA FOR COMMERCIAL WINGS
(Data Source: KSH, Central Statistical Office of Hungary)

Name of the Mission (Country): Embassy of India, Budapest

I. MONTHLY REPORT FOR HUNGARY

A. Trade in goods Quantitative data

a) Total trade in goods during

0	7	2	0	2	5

	export (US$ mln)	**import (US$ mln)**	**Status (P) Provisional/ (F) Final**
Country's trade with India	73.7	69.1	F
Country's total global trade	14114.4	13586.2	F

Source: KSH.hu Central Statistical Office of Hungary

b) Preferential trade in goods during

0	7	2	0	2	5

S.No.	Preferential / Free Trade agreement with India	Preferential imports from India (US$ mln)	Preferential imports from World (US$ mln)
1	N.A.		

(Source: Customs/National Trade Statistics of reporting country)

S.No.	Preferential / Free Trade agreement with India	Preferential exports to India (US$ mln)	Preferential exports to World (US$ mln)
1	N.A.		

(Source: based on Certificate of origin issued by reporting country)

c) Top 10 items of import from India during

0	7	2	0	2	5

S. No.	**Commodity (6 digit HS tariff line)**	**Value (US$ mln)**	**Quantity (1000 kgs)**	**Unit of Measurement**	**% share in total import of the commodity globally**
1	300390 Medicaments consisting of two or more constituents mixed together..	7.2	86.2	kgs	40.6%
2	852691 Radio navigational aid apparatus	3.6	9.7	kgs	50.0%
3	854430 Ignition wiring sets and other wiring	2.8	54.8	kgs	2.6%

	sets for vehicles, aircraft or ships				
4	390769 Poly"ethylene terephthalate", in primary forms...	2.0	2,232.0	kgs	44.0%
5	848310 Transmission shafts, incl. cam shafts and crank shafts, and cranks	1.9	255.8	kgs	7.7%
6	847340 Parts and accessories of other office machines of heading 8472, n.e.s.	1.9	42.4	kgs	21.7%
7	732690 Articles of iron or steel, n.e.s. (excl. cast articles or articles of iron ..	1.5	189.0	kgs	2.3%
8	401110 New pneumatic tyres, of rubber, of a kind used for motor cars, l..	1.5	431.1	kgs	3.2%
9	293339 "Heterocyclic compounds with nitrogen hetero-atom[s] only, ...	1.3	7.7	kgs	41.8%
10	292142 Aniline derivatives and their salts	1.1	99.3	kgs	77.5%

(Source: KSH.hu Central Statistical office of Hungary)

d) Top 10 items of export to India during

0	7	2	0	2	5

S. No	Commodity (6 digit HS tariff)	Value USD mln	Quantity 1000 kgs	unit
1	847150 Processing units for automatic data processing machines, digital, whether or not containing in the same housing	16.7	59.7	kgs
2	681513 Articles of carbon fibres, for non-electrical purposes (excl. fabrics)	6.4	328.4	kgs
3	850440 Static converters	5.2	81.9	kgs
4	293919 Alkaloids of opium and their derivatives, and salts thereof	4.3	2.1	kgs
5	294190 Antibiotics (excl. penicillins and their derivatives with a penicillanic acid structure, salts thereof	.0	.2	kgs
6	690919 Ceramic wares for chemical or other technical uses	2.4	72.7	kgs
7	390950 Polyurethanes, in primary forms	2.0	800.8	kgs
8	847989 Machines and mechanical appliances, n.e.s.	1.8	28.0	kgs
9	853710 Boards, cabinets and similar combinations of apparatus for electric control	1.6	9.5	kgs
10	870840 Gear boxes and parts thereof, for tractors, motor vehicles for the transport of ten or more persons	1.5	66.8	kgs

(Source: KSH.hu Central Statistical office of Hungary)

e) Potential products of imports from India during

0	7	2	0	2	5

S. No.	Commodity (6 digit HS tariff line)	Rationale (Max.200 words)
1	854231 Electronic integrated circuits	Total Hungarian imports for the month were in the value of USD 134.7 mln, while imports from India to Hungary were USD 0.4 mln
2	300490 Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes	Total Hungarian imports for the month were in the value of USD 225.7 mln, while imports from India to Hungary were USD 0.8 mln
3	850760 Lithium-ion accumulators (excl. spent)	Total Hungarian imports for the month were in the value of USD 173.3 mln, while imports from India to Hungary were NIL.
4	851762 Machines for the reception, conversion and transmission or regeneration of voice, images or other data	Total Hungarian imports for the month were in the value of USD 156.9 mln, while imports from India to Hungary were USD 0.7 mln.
5	300215 Immunological products	Total Hungarian imports for the month were in the value of USD 294.7 mln, while imports from India to Hungary were NIL.

(Source: KSH.hu Central Statistical office of Hungary)

(ii) **Qualitative Feedback**

1.Market access alerts (attach copy of notification)**:**

The Director General for Trade of the European Commission in Brussels issues notifications of investigations based on the complaints of the specific industries in various EU countries. The status of the current measures/investigations on India can be accessed on the links:

- EU Tariffs: https://madb.europa.EU/madb/euTariffs.htm
- TBT: http://trade.ec.europa.EU/tdi/completed.cfm
  http://ec.europa.EU/growth/tools-databases/tbt/en/
- RASFF: https://ec.europa.EU/food/safety/rasff_en
- https://webgate.ec.europa.EU/rasff-winebopsdow/portal/?event=SearchForm&cleanSearch=1
- Taxation and Customs union: http://ec.europa.EU/taxation_customs/index_en.htm
- Taric Database (Trade Tariffs): https://ec.europa.EU/taxation_customs/dds2/taric/taric_consultation.jsp?Lang=en

a. 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
Nil at the time of the report							

Source: Market access Map https://www.macmap.org/en

b. 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
Nil at the time of the report					

c. 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
Nil at the time of the report					

d. Alerts on trade defense measures taken by respective country:
(Safeguards including special safeguard, antidumping, CVD or anti-subsidy)
https://eur-lex.europa.eu/search.html?lang=en&text=Trade+Barrier&qid=1592639361096&type=quick&scope=EURLEX&sortone=DD&sortoneorder=desc&sortoneorder=desc&page=2#SearchCriteriaPanel

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
	Nil at the time of the report				

e. Alert 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
	Nil at the time of the report				

Overview of General Barriers to FDI in Hungary:

Regulatory barriers and administrative burden are affecting all sectors but particularly energy, construction, and banking: The overall administrative burden, including start-ups, negatively affects investment decisions. The instability of the regulatory framework, with frequent and unpredictable regulatory changes, creates uncertainty for investors and is hindering both internal investment and FDIs.
The Hungarian government imposes a 100% offset requirement for defined sector investments over HUF 1bln (EUR 2.8 mln). Efficiency of procedures in construction and environmental permits is insufficient; corruption also raises risk for investors. There is no requirement that investors must purchase from local sources, but the EU Rules of origin applies.

Ownership restrictions (all non-EU)
according to the 2014 Land Law, only private Hungarian or EU citizens resident in Hungary with a minimum of three years experience of working in agriculture or holding degree in agriculture can purchase farmland, which is limited to 300 hectares. All others may lease farmland. All farmland purchases must be approved by a local land committee and Hungarian authorities, local farmers and young farmers must be offered a chance to purchase the land first. Up to 1200 hectares for a maximum of 20 years may be leased.

Price controls in consumer facing sectors and others considered to be of strategic importance.
The Hungarian government regulates the prices of certain goods, setting the upper and lower limits to which the private sector must adhere. Sectors include energy, pharmaceuticals. Cuts on regulated utilities prices have put considerable pressure on private utilities companies, decreasing profit margins and adding to an increasingly difficult operating environment.

State intervention in Banking, energy, agriculture, media, telecommunications, and retail sectors.
Since 2012 government has invested in state-owned enterprises with the objective of lessening the participation of foreign-owned competitors, especially in the energy sector. From 1 Jan 2019, the chemical industry, the telecom sector, vehicle construction, metallurgy, optics and electric equipment production, the defence industry, water and sewage management, the financial sector, food industry and agriculture, production of construction materials, state administration, health care, wage management, transport and tourism sectors have been added. Foreign investors in the targeted sectors have expressed concerns that the tax regime has become unpredictable and the additional levies appear to have been aimed against some industries with a high level of foreign ownership.

Basic Rules of The Protection of Strategic assets Concerning Foreign investments
The European Commission has issued Communication 2020/C 99 i/01 in which it has given guidance to the Member States of the EU concerning the protection of Europe's strategic assets from the foreign direct investment, ahead of the application of Regulation (EU) 2019/452 (FDI Screening Regulation) which is applicable from 11 October 2020.Commission Delegated Regulation (EU) 2020/1298 of 13 July 2020 amended the Annex to Regulation (EU) 2019/452.
Hungary first adopted FDI screening mechanisms by act LVII of 2018 for FDIs violating the security interests of the country, then in the economic crisis caused by COVID-19, further screening rules were adopted for FDIs by Government Decree nr. 227/2020. (V.25.). According to the above, certain transactions concerning Hungarian-seated companies operated in strategic sectors by foreign investors shall be reported to the Minister of Finance and the acknowledgement of the Minister of Finance is necessary for the realisation of the acquisition of the shares until 31 December 2020. These transactions include the acquisition of shares, the increase of the registered capital and the transformation of the company. The strategic sectors specified by the Government Decree include energy, communication, finance, agriculture and food industry, healthcare, construction, transport industry, tourism, IT, mechanical engineering, etc. Those foreign investors that have shares in a company registered in the EU, European economic Community or in Switzerland shall only report the transaction if majority interest will be acquired indirectly. Conversely, the foreign investors wishing to acquire shares in a Hungarian company directly have to report any transactions by which the foreign investor would acquire shares at a ratio of at least 10% and the value of the investment is at least 350 000 000 HUF (appx EUR 1 mln). The Minister of Finance has 45 days or in specific and duly justified cases 60 days to decide on the acknowledgement of the transaction. Should the Minister provide a negative decision, then the exact reason of the prohibition is not required to be mentioned. Aggrieved investor may appeal before The metropolitan Court for a review of the prohibiting decision.

On 23rd June 2025 a revised decree came into force introducing two key changes to the earlier framework.
1.) The deadline for administrative review has been extended from 30 days to 45.
2.) The competent minister may request up to three extensions of 30 working days each, provided the request is submitted in writing before the original deadline passes. Should the minister block a transaction, the state, barring certain exceptions, has 90 days to exercise its pre-emptive right to acquire the targeted firm on the terms outlined in the original agreement. The amended rules also apply retroactively to transactions currently under review.

Banking, agriculture, defence and energy
The Hungarian government has publicly declared that reducing foreign bank market share in the Hungarian financial sector and tightening regulations governing NGOs are key priority areas. Several state-led initiatives over the past several years targeted the banking sector and reduced foreign participation.

(iii). Other Feedback

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

S. No.	Name of business house	activity sector	Trade barrier issues if any (incl. HS codes)	General Feedback (Max.200 words)
	NIL at the time of the report			

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

S. No.	activity (trade fair, BSM etc.)	Date and venue	No of participants from India	Name(s) of large/ key participants from India	Feedback received (Max.200 words)	Source of funding (MAI TA/TC)
1	Automotive Hungary	13-16 May 2025	Na	Na	-	Na
2	Industry Days	13-16 May 2025	Na	Na	-	Na
3	Autotech Future	30-31 May 2025	Na	Na	-	Na
4	Data Center Event	30 Sept 2025	Na	Na	-	Na
5	10th Central European Wedding Show	8-9 Nov 2025	Na	Na	-	Na
6	XXV Dental World International Exhibition and Conference	16-18 Oct 2025	Na	Na	-	Na
7	Agromashexpo	21-24 Jan 2026	Na	Na	-	Na
8	Fehova	5-8 Feb 2026	Na	Na	-	Na
	Hungexpo is the largest fair organizer in Hungary a full list of upcoming events can be found here: https://hungexpo.hu/en/events/					

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

S. 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	Feedback received (Max.200 words)
1					7	na

(iv) any other submission 3000 char

1. Hungary has recorded the highest food price inflation globally between 2019 and 2025, with food prices rising by 81.6% and overall inflation reaching 49.9%, according to data from the Financial Times. The UK newspaper attributes the surge to a combination of factors, including the forint's significant depreciation in 2021-22, high energy costs, and structural issues such as low agricultural productivity and heavy reliance on food imports. These factors have amplified the impact of global price shocks on the domestic market. While food price inflation temporarily eased in early 2024, it has since accelerated again, contributing around one percentage point to Hungary's overall inflation. A separate dataset from Eurostat shows that prices of staple items have more than doubled since 2015,

making Hungary the EU leader in food price increases on its list. Over the past decade, Hungary has seen significant price hikes, with prices rising by 170% for fruit, 150% for bread, 130% for vegetables, 110% for eggs, 71% for meat and 57% for milk. The Financial Times also noted that the Hungarian government responded with price caps and special taxes, while criticising multinational retail chains for driving up consumer prices. Despite a partial recovery of the forint in 2025, it remains one of the weakest-performing currencies over the past five years. Inflation remained at 4.3% year-on-year in September, the same level as in August, the KSH said.

2. Tourist arrivals in Hungary exceeded 15 mln by the end of September, reaching the milestone earlier than ever before, Visit Hungary, a unit of the Hungarian Tourism Agency (MTU), said on 06 Oct. “Crossing the 15-mln mark three weeks earlier than last year shows that Hungary’s tourism appeal is Visit Hungary CEO Oliver Csendes commented. Budapest remained the top destination for foreign visitors, attracting 36% of tourists, up 13% from last year. Most international guests came from Germany, followed by Poland, Romania, the United Kingdom, and the Czech Republic.

B. Trade and investment:

The Hungarian investment Promotion agency(HIPA offers) a list of investment opportunities in Hungary on its website: http://www.investhipa.hu/index.php?option=com_iproperty&view=allproperties&itemid=854

a. Significant trends in trade and investment
(Source: KSH.hu Central Statistical office of Hungary)

S. No.	Category	Details of significant trends (Max.200 words)	analysis (Max. 200 words)
1.	Trade in Goods Hungarian imports from India	**Total imports from India**	The value of imports in the Jan-June period of 2025 increased from USD 407.8 mln in 2024 by 1.8% reaching USD 415.2 mln yr/yr.
		8526 Radar apparatus, radio navigational aid apparatus and radio remote control	The product group *decreased* by 31.4% in the Jan-June period of 2025 to USD 16.4 mln. It represents 3.9% of imports from India to Hungary.
		4011 New pneumatic tyres, of rubber	The product group *decreased* by 28.1% in the Jan-June period of 2025 to USD 16.3 mln. It represents 3.9% of imports from India to Hungary.
		3003 Medicaments consisting of two or more constituents mixed together	The product group increased by 1% in the Jan-June period of 2025 to USD 33.5 mln. It represents 8.1% of imports from India to Hungary.
		8708 Parts and accessories for tractors, motor vehicles	The product group increased by 16.8% in the Jan-June period of 2025 to USD 28.9 mln. It represents 7.0% of imports from India to Hungary.
		2933 Heterocyclic compounds with nitrogen hetero-atom(s) only	The product group *decreased* by 9.1% in the Jan-June period of 2025 to USD 25.5 mln. It represents 6.1% of imports from India to Hungary.
2.	Trade in Services import of services to Hungary from the World	Total services imports	The import of services *decreased* by 3.8.% in the Jan-June period of 2025 over the same period of 2024 from USD 13.1 bln to USD 12.6 bln
		Travel Services	The service group experienced a 7.4% *decrease* in the Jan-June period of 2025 over the same period of 2024 to USD 1.9 bln. It represents 14.9% of total service imports to Hungary.
		Business and management consulting and public relations services	The service group *decreased* by 18.5% in the Jan-June period of 2025 over the same period of 2024 to USD 1 bln It represents 8.2% of total service imports to Hungary.
		Provision of customized and non-customized research and development services	The service group *decreased* by 18.5% in the Jan-June period of 2025 over the same period of 2024 to USD 277.5 mln. It represents 2.2% of total service imports to Hungary.

S. No.	Category	Details of significant trends (Max.200 words)	analysis (Max. 200 words)
		Engineering services	The service group *decreased* by 27.3% in the Jan-June period of 2025 over the same period of 2024 to USD 208.2 mln. It represents 1.7% of total service imports from India to Hungary.
		Accounting, auditing, bookkeeping and tax consultancy services	The service group increased by 28.7% in the Jan-June period of 2025 over the same period of 2024 to USD 94.2 mln. It represents 0.7% of total service imports to Hungary.
3.	Investment	Bilateral investment	
			Nil at the time of the report
		Global investment	
	1.	Lego completes expansion at Nyiregyhaza base	Danish toy maker LEGO inaugurated a Ft 54 bln capacity expansion at its Hungarian base 30 Sept, making the manufacturing base in Nyiregyhaza its second-largest plant globally and its largest in Europe. The government provided a Ft 4.3 bln grant to the company, the regions largest employer with 4,300 workers, adding 300 new jobs, said Minister of Foreign Affairs and Trade Peter Szijjarto. Production capacity rose by 30% as the factorys size was expanded by 262,000m2, and the plant now covers the entire manufacturing process.
	2.	Court annuls environmental permit for Samsung plant in God	The Budapest Regional Court has annulled the environmental permit required for the operation of Samsung SDIs EV battery factory in God. The ruling means that, Samsung may not carry out operations – effectively halting battery production. The first-instance court suspended the permit last spring. However, the government office at the time argued that production need not be stopped entirely, only reduced below the threshold requiring a permit. Samsung continued operations and later regained its permit in a second-instance ruling. Now, after a substantive review, the Budapest Regional Court has once again ruled in favour of local civilians, annulling the environmental licence in a final judgment. According to EMLAs lawyer, the decision cannot be appealed in the usual way – the Government Office or Samsung may only turn to the Kuria, the supreme court, which can overturn the ruling only if it finds a serious procedural error. Regulations on battery plants have tightened since September of last year, meaning that production cannot continue even at reduced levels without a valid environmental permit.
	3.	Dunaferr sale halted amid uncertainty	The Budapest Metropolitan Court has ended the sale procedure of Dunai Vasmu (Dunaferr) a company under liquidation, citing a lack of viable offers. The liquidator, Capital Inkom, concluded that the company could not be sold in its entirety in the current market, and no binding bids emerged to satisfy creditor claims. No new tender will be issued, leaving the future of Dunaferr uncertain. Subsequently gov't published decrees classifyng Dunaferr's liquidation as strategically significant, placing the process under state-appointed oversight to preserve the future of the Hungarian steel industry and prevent industrial safety risks.
	4.	Nolato expands with Ft 28bn project	Nolato Hungary has inaugurated a major capacity expansion at its Mosonmagyarovar site, alongside the launch of a Ft 28 bln hightech project for an innovative drug selfadministration system. The government is providing Ft 4 bln in support, maintaining the employee count at over 800, said Foreign Affairs and Trade Minister Peter Szijjarto, adding that this is the largest Nolato factory in the world.
	5.	4iG and government agree on transfer of defence industry assets	State-owned N7 Holding signed three sales agreements 4iG Space and Defence Technologies (STD), on transferring direct or indirect ownership in six companies, the Economy Ministry said. Under the agreement, a new joint holding company, N7 Defence will be established, with 4iG STD holding 75 percent plus one vote, and

S. No.	Category	Details of significant trends (Max.200 words)	analysis (Max. 200 words)
			N7 Holding retaining 25% minus one vote. N7 Defence will unite four Hungarian defence companies: Aeroplex, specializing in aircraft maintenance and repair; Arzenal Fegyvergyar, a Kiskunfelegyhaza-based manufacturer of small arms and defence components; Colt CZ Hungary, which makes assault rifles based on a Czech license; and Rheinmetall Hungary Munitions, the ammunition plant in Varpalota, majority-owned by Germany's Rheinmetall. The total value of the transactions is around Ft 72.1 bln, and agreements are subject to competition authority approvals.

b. Opportunities for investments/ assets on offer/major company divestment:

S.No	Sector Name	Particulars of the asset /company	Contact details
1.		NIL at the time of the report	

http://www.investhipa.hu/index.php?option=com_iproperty&view=allproperties&itemid=955

c. Information on tender Notices for projects and procurements of interest to Indian project exporters/ suppliers (USD15 mln & above)

a.) The Hungarian Public Procurement authority is the official body for public procurement tenders: http://www.kozbeszerzes.hu/english/, https://ekr.gov.hu/

b.) European union Tenders electronic Daily, the main official database of English language public procurement tenders from Hungary: https://ted.europa.eu/TED/search/search.do

c.) Tenders may be also found on the Procurement Map, which provides detailed information for public tenders and contract awards. https://procurementmap.intracen.org/

d.) Tenders up from EUR 15 mln uploaded on the India Trade Portal /www.indiantradeportal.in

S.No.	Tender/ procurement notice No and date	Sector	Value of tender/ procurement
1	648352-2025 Hungary: Recording systems and exploration devices Address: Digitalis Kormanyzati Ugynokseg Zrt, 1134 Budapest Vaci ut 37 Contact person: Balazs Szilagyi E-mail:szilagyi.balazs@dkuzrt.hu Web: https://www.dkuzrt.hu Telephone: +36707096711 Issue Date:03/10/2025 Deadline for receipt of requests to participate: 28/12/2026 - 11:00:00 (UTC+02:00) Eastern European Time, Central European Summer Time Link: https://ted.europa.eu/en/notice/-/detail/648352-2025 Uplodaed on Trade Portal: 16/10/25	Medical equipment	HUF 61.6 bln or USD 181.2 mln

d. Trade Queries for imports/ exports (if not uploaded on the Indian trade portal).
For the month the Mission received 40 trade inquiries from India and NIL from Hungary

Indian Trade inquiries

S. No.	**enquiry originator**	**Product with HS codes**		**Nature import/ export)**	**Value (US$ mln)**	**Action Taken (Max.200 words)** (List of companies sent)
1	Amar Chand Steel	7318, 8483, 8487, 8431, 8474, 8466		Export		Query received: 01/10/25 Query answered: 01/10/25

2	Wellcure Surgical		Surgical, medical	Export		Query received: 03/10/25 Query answered: 03/10/25
3	Globage Exports		Agro: spice	Export		Query received: 03/10/25 Query answered: 03/10/25
4	Emmett Naturals		Agro: herbal, spice, edible oils	Export		Query received: 04/10/25 Query answered: 03/10/25
5	Singa Exports		Textiles: home textiles	Export		Query received: 06/10/25 Query answered: 06/10/25
6	Maiq International		Misc	Export		Query received: 06/10/25 Query answered: 08/10/25
7	Rujas Lifestyle		Home textiles	Export		Query received: 06/10/25 Query answered: 08/10/25
8	Vistrada Exim	07031010	Agro: vege	Export		Query received: 07/10/25 Query answered: 08/10/25
9	Mangalam Acid and Chemical,		Agro Chemicals	Export		Query received: 08/10/25 Query answered: 08/10/25
10	Vinda Exports and imports		Agro: vege	Export		Query received: 08/10/25 Query answered: 08/10/25
11	Vindra Tourism and Travel		services: tourism	Export		Query received: 08/10/26 Query answered: 08/10/25
12	Shloka International		Disposable plates, packaging	Export		Query received: 09/10/27 Query answered: 09/10/25
13	Sweta Distributors		Phamaceuticals	Export		Query received: 09/10/27 Query answered: 09/10/25
14	Bodywell Ayurveda		Ayurvedic products	Export		Query received: 09/10/27 Query answered: 09/10/25
15	AreKonkan		Misc	Export		Query received: 09/10/25 Query answered: 10/10/25
16	Zuria Wellness		Cosmetics	Export		Query received: 10/10/25 Query answered: 13/10/25
17	CMK Electro Power		Engineering: crane equipment	Export		Query received: 11/10/25 Query answered: 13/10/25
18	Harmony Led Lights		Lighting products	Export		Query received:

						12/10/25 Query answered: 13/10/25
19	Vaibhav Export		Handmade paper	Export		Query received: 13/10/25 Query answered: 14/10/25
20	Navkiran Enterprises		Agro: rice	Export		Query received: 14/10/25 Query answered: 14/10/25
21	B Exim Indian	23091000	Pet food	Export		Query received: 15/10/25 Query answered: 14/10/25
22	Sia Enterprises		Agro: nuts	Export		Query received: 15/10/25 Query answered: 14/10/25
23	Everline Global		Medical disposables	Export		Query received: 15/10/25 Query answered: 15/10/25
24	CDORA		Services: manpower	Export		Query received: 15/10/25 Query answered: 15/10/25
25	Sharma Technocast	73170019	Engineering: fasteners	Export		Query received: 15/10/25 Query answered: 16/10/25
26	Matigo Exim	2001	Agro: vege	Export		Query received: 15/10/25 Query answered: 16/10/25
27	Singari Exports		Handicrafts	Export		Query received: 15/10/25 Query answered: 17/10/25
28	Seven Seas		Agro:spice	Export		Query received: 16/10/25 Query answered: 17/10/25
29	Sinhal Industries		Misc	Export		Query received: 18/10//25 Query answered: 21/10/25
30	Tradekart International	34060010, 34060090	Candles	Export		Query received: 18/10//25 Query answered: 21/10/25
31	Exim Empire		Misc	Export		Query received: 18/10/25 Query answered: 21/10/25
32	Nikhil Agro International		Agro: herbal extracts, vege, spice	Export		Query received: 18/10/25 Query answered: 21/10/25
33	Jackcki Import Export		Misc	Export		Query received: 21/10//25 Query answered: 22/10/25
34	Radha Bhattad		Tea	Export		Query received: 22/10/25

						Query answered: 23/10/25
35	Gurumaa Hiranya Tradeliinks		Misc	Export		Query received: 23/10/25 Query answered: 24/10/25
36	Shruti Garg		Plastic granules	Export		Query received: 24/10/25 Query answered: 24/10/25
37	Versatile Mega P		Engineerig goods	Export		Query received: 25/10/25 Query answered: 27/10/25
38	SevenAxis Global		Misc	Export		Query received: 27/10/25 Query answered: 28/10/25
39	Nureca Limited		medical products	Export		Query received: 28/10/25 Query answered: 29/10/25
40	Sojmay Impex		Engineering: auto components	Export		Query received: 30/1025 Query answered: 30/10/25
41	Globe Bridge Exim		Agro:nuts	Export		Query received: 30/1025 Query answered: 30/10/25

Hungarian Trade enquiries

Enquiry originator	**Product with HS codes**	**Nature import/ export)**	**Value (US$ mln)**	**Action Taken (Max.200 words)** (List of companies sent)
Nil				

E. 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.: (Max. 500 words**)**

Nil

C. **Tourism**

(a) Tourist Visa issued:

S. No	No. of Tourist Visa issued during the month	No. of Tourism Visa issued during the same month last year	No. of tourist Visa issued cumulatively during the year (2025 Jan->)	No. of Tourist Visa issued cumulatively during the last year (2024 Jan->)
1	1	7	58	55

(b) Indian tourism Promotion events held/organized

S. No	Details of event	Theme	Avg. No. of Participation
	Nil at the time of the report		

(c) use of Social Media/Print/Media/electronic Media for Promoting Tourism:

Activity	Print	Electronic (*)	Instagram	Facebook	Twitter	Youtube	Any other
No. of posts	Na	Na	Na	12	11	Na	Na
No. of impressions (Reach)	-		-	3970	-	-	-
No. of Likes	-	-	-	34	-	-	-

(d) any advisory issued by the country for travelling to India (230 char):

s.No.	advisory	Reason	action taken
1	NIL at the time of the report More details available at: https://konzinfo.mfa.gov.hu/utazasi-tanacsok-orszagonkent/india	-	With effect from 16 Mar 16 2022 regular visa services have been restored.

(e) interactions held with Tour operators for promoting tourism in India

S.No.	Tours operator	No. of interactions held
1	NIL at the time of the report	

(f) any other information (3000 char)

Nil at the time of the report

D. Transfer of Technology to India

(a) New Technology identified/covered in Press:

S.No.	Name of Technology	Details (500 char)	usage (Short desc)	Sector	Company
Nil					

(b) any interest received from Foreign Companies for Technology Transfer:

S.No.	Name of Company	Sector	Details
Nil			

(c) any Query received from Indian company seeking technological solutions:

S.No.	Name of Technology	Sector	Details
Nil			

(d) any science/technology exhibition held:

S.No	Details	Sector	Participation	Participation from India
Nil				

(e) any press coverage on new patents / designs / IPR filed / granted:

S.No.	Name	Date	Sector	Name of applicant
Nil				

(f) any other information (250 char)

NIL

E. Details of trade research, Information dissemination activity of the commercial wing

S. No.	Nature of activity (trade research, Information dissemination, seminars etc)	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	Information dissemination	India Soft 23-25 Mar 2026, New Delhi	Information was circulated on 03 Oct to Ministry of For-eign Affairs and Trade (MFAT), Hungarian Chambers of Commerce and Industry (HCCI), Budapest Chamber of Commerce (BCCI) Hungarian Export Promotion Agency (HEPA). Information was placed on website.
2	Information dissemination	Tamil Nadu Global Startup Summit 9-10 Oct 2025, Coimbatore	Information was circulated on 03 Oct to Ministry of Foreign Affairs and Trade (MFAT), , Hungarian Chambers of Commerce and Industry (HCCI), Budapest Chamber of Commerce (BCCI) Hungarian Export Promotion Agency (HEPA). Information was placed on website.
3	Information dissemination	Trade Fair: FIEO International Buyer-Seller Meet 7-9 Jan, Rajkot, Gujarat	Information was circulated on 03 Oct to Ministry of Foreign Affairs and Trade (MFAT), , Hungarian Chambers of Commerce and Industry (HCCI), Budapest Chamber of Commerce (BCCI) Hungarian Export Promotion Agency (HEPA). Information was placed on website.
4	Information dissemination	1st Virtual Meeting of the Democratizing AI resources Working Group for the AI Impact Summit. 6 Nov 2025	Information was circulated on 29 Oct to Ministry of Foreign Affairs and Trade (MFAT), Ministry of Energy, and relevant AI associations IVSZ, MILAB, INFOTER Hungarian Chambers of Commerce and Industry (HCCI) Information was placed on website.

F. Details of activities conducted out of Trade promotion budget:

BE for current financial year (2024-25) Rs	RE for current financial year	amount utilised	Details of activity (Max.200 words)
Rs 300,000			
	Total Rs:	NA	-

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

(issues that Mission had to follow up with host government):

S.No.	Detail of JWG/JEC with date and venue	Action Point (Max. 200 word)	Action Taken (Max. 200 words)
1	11th India-Hungary Joint S&T Committee Meeting [online] held on 29 July 2020, hosted by NRDI office, Hungary.	-Future cooperation possibilities 7 joint projects were identified in the fields of energy, environment, Water, Biotech, Agriculture, Food, with other 4 potential projects under discussion. Also discussed was the -Eli Alps laser research centre -Broader areas of cooperation	Mission informed of areas of possible cooperation in the field of digitalization, pharma, film production, renewable energy, solar energy, water management, agricultural and food processing, health/medical devices, digital technologies, AI, etc.

2	6th JCEC Meeting 17-18 Oct 2022	1. Trade and investment 2. Agriculture 3. Collaboration between HAKI and ICAR 4. Water Management 5. Culture and Tourism 6. Science and Technology 7. Digital Technology 8. Energy 9. Education 10. Food processing 11. Health Industry 12. Pharmaceuticals and Medical Devices	The 6th Session of the India-Hungary Joint Commission on Economic Cooperation (JCEC) was held in Budapest on 17-18 Oct 2022. The Indian delegation was led by Mr. Rajendra Ratnoo, Joint Secretary, Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce & Industry. He was accompanied by Mr. Y.P. Deval, Director, DoC, Ministry of Commerce & Industry, Mr. Shatrughna Sinha, Director (CE), Ministry of External Affairs (MEA) and Ms. Sunaina Khanna, Sr. Manager, Invest India. The JCEC took place in the Ministry of Foreign Affairs and Trade where discussions were held on 17th October 2022 with experts and counterparts. Ms. Martina Laura Kasnyik, HoD, Department for Joint Economic Commission, Ministry of Foreign Affairs & Trade led the Hungarian side. At the Experts' Level meeting, Hungarian and Indian experts discussed areas of trade cooperation, policy reforms, business environment, ease of doing business, cooperation in various fields like agriculture, finances, science & technology etc. The meeting was held in hybrid format in which some experts from both sides could join online also. From the Indian side, delegates from from the Ministry of Commerce & Industry, New Delhi, ICAR, and Ministry of Information Technology (MeITY) as well as representative from the Embassy of Hungary, New Delhi joined. From the Hungarian side also there were representatives from various departments and concerned institutions. The discussions were completed in a friendly and congenial atmosphere. Both sides agreed on the need to further deepen cooperation in areas of mutual interest. Followed by a brief panel discussion between the two sides, the final Protocol was signed by H.E. Mr. Peter Sztaray, State Secretary for Security Policy and Energy Security, Ministry of Foreign Affairs and Trade and Mr. Rajendra Ratnoo, Joint Secretary, DPIIT on 18th October 2022. The Indian delegation met with investors and some members of the Indian business community in Hungary on the evening on 17th October. Mr. Ratnoo give a brief overview of the business environment in India, the policy initiatives of the Government of India and the economic growth and prospects of India. He mentioned several schemes open for investors to take advantage of in India like the Make in India initiative, Smart Cities, New Logistics Policy, Atma Nirbhar Bharat, PM Ghati Shakti, productivity Linked incentive schemes etc. The delegation also had a meeting with HIPA on 18th afternoon where they discussed ideas how to enhance investments and promote cooperation between the two countries. The next round of the JCEC is to be held in Q4 2025 in New Delhi.
3.	1st JWG on Water	Six areas of priority for	The 1st JWG meeting was held in Delhi on

	25-04-2023	cooperation were identified and agreed upon namely, Management of extreme Phenomenon, Exploration and management of ground water, Rejuvenation of rives and water bodies, Mitigation of impact of climate change on water resources, protection and preservation of the Quality of water resources, and training and capacity building.	25-27 April 2023. A Working Programme plan for Bilateral Cooperation for the period 2023-2025 was signed during the event (on 25 April).

H. Complaints from foreign buyer/supplier on Quality and trade dispute:

Name of Indian exporter/importer	Address & contact of foreign buyer/supplier	Brief description of complaint (240 char)	The authority to whom the matter was referred and the date on which the matter was referred.	any outcome (200 char)

i. Complaints of Indian exporter/importer:

Name of Indian exporter/importer	Address & contact of foreign buyer/supplier	Brief description of complaint (240 char)	The authority to whom the matter was referred and the date on which the matter was referred.	any outcome (200 char)
NIL at the time of the report				

J. Any other issue of importance (Max. 3000 characters)

1. **The government intends to focus on reviving corporate activity,** as the slowdown in economic growth stems mainly from weak business performance, Economy Minister Marton Nagy informed a conference on 07 Oct. While households had enjoyed years of strong consumption – "people felt good, they had money and were able to buy" – said Nagy, businesses had held back from investing amid economic uncertainty. Consumption-related tax revenues remain solid, he noted, but corporate tax receipts have fallen short of expectations. Nagy outlined a five-point plan to support businesses: 1. providing small and medium-sized enterprises with favourable financing; 2. introducing a tax reduction package in November; 3. easing consumer protection and trade regulations; 4. backing developments related to artificial intelligence; and 5. promoting energy independence through the expansion of battery storage capacity

2. **The International Monetary Fund (IMF) has revised its economic growth forecast,** predicting a modest 0.6% GDP growth for 2025, down from the 1.4% forecast in April. In its updated World Economic Outlook report, the IMF also lowered its 2026 growth projection for Hungary from 2.6% to 2.1%, a level below analysts' projections, as the market consensus is for 2.5-3% growth. Consumption will be the main driver of growth next year, while investments and exports will gradually pick up, according to analysts.

3. **Average Monthly exchange rates Oct 2025**
   1US$= 334.9545 HUF
   1EUR= 390.1380 HUF
   Source: Hungarian National Bank www.mnb.hu, https://statisztika.mnb.hu/

EMBASSY OF INDIA
BUDAPEST

ECONOMIC AND COMMERCIAL REPORT
FOR THE MONTH of OCT 2025

REPORTING PROFORMA FOR COMMERCIAL WINGS

(Data Source: international Trade Centre: Calculations based on Eurostat statistics http://www.intracen.org, http://www.Trademap.org)

Name of the Mission (Country): Embassy of India, Budapest

I. MONTHLY REPORT FOR BOSNIA AND HERZEGOVINA

A. Trade in goods

(I) Quantitative Data

(a) Total trade in goods during

0	5	2	0	2	5

	Export (US$ mln)	**Import (US$ mln)**	**Status (P) Provisional/ (F) Final**
Country's trade with India	0.7	30.5	F
Country's total global trade	837.3	1436.9	F

(Source: international Trade Centre: Calculations based on Eurostat statistics http://www.Trademap.org)

(b) Preferential trade in goods during

0	5	2	0	2	5

S.No.	Preferential / Free Trade agreement with India	Preferential imports from India (US$ mln)	Preferential imports from World (US$ mln)
1	N/a		

(Source: Customs/National Trade Statistics of reporting country)

S.No.	Preferential / Free Trade agreement with India	Preferential exports to India (US$ mln)	Preferential exports to World (US$ mln)
1	N/a		

(Source: based on Certificate of origin issued by reporting country)

(c) Top 10 items of import from India during

0	5	2	0	2	5

S. No.	Commodity (6 digit HS tariff line)	Value (US$ mln)	Quantity (1000 kgs)	Unit of Measure ment	% share in total import of the commodity globally
1	'760110 Aluminium, not alloyed, unwrought	10.6	-	kgs	70.5%
2	'090111 Coffee	2.5	-	kgs	28.3%
3	'690721 Ceramic flags and paving, hearth or wall tiles..	2.3	-	kgs	36.9%
4	'360100 Propellent powders	1.7	-	kgs	32.6%
5	'290420 Derivatives of hydrocarbons containing only nitro or nitroso groups	1.1	-	kgs	17.1%
6	'741980 Articles of copper, n.e.s.	.9	-	kgs	68.9%
7	'760511 Wire of non-alloy aluminium, with a maximum cross-sectional dimension of > 7...	.9	-	kgs	9.9%
8	'300490 Medicaments consisting of mixed or unmixed products for therapeutic ...	.8	-	kgs	3.0%
9	'851713 Smartphones for wireless networks	.6	-	kgs	7.9%
10	'401170 New pneumatic tyres, of rubber, of a kind used on agricultural or forestry vehicles	.5	-	kgs	78.4%

(Source: international Trade Centre: Calculations based on Eurostat, BHAS statistics http://www.Trademap.org)

(d) Top items of export to India during

0	5	2	0	2	5

S. No	Commodity (6 digit HS tariff)	Value USD mln	Quantity 1000 kgs	unit
1	'844313 Offset printing machinery (excl. sheet fed offset printing machinery, sheet size <= 22 x 36 ...	0.28	-	kgs
2	'848291 Balls, needles and rollers for bearings (excl. steel balls of heading 7326)	0.12	-	kgs
3	'847930 Presses for the manufacture of particle board or fibre building board of wood or other ligneous ...	0.07	-	kgs
4	'360330 Percussion caps (excl. cartridge cases with percussion caps)	0.07	-	kgs
5	'281122 Silicon dioxide	0.05	-	kgs
6	'440792 Beech "Fagus spp.", sawn or chipped lengthwise, sliced or peeled, whether or not planed, sanded ...	0.03	-	kgs
7	'380510 Gum, wood or sulphate turpentine oils	0.03	-	kgs
8	'842199 Parts of machinery and apparatus for filtering or purifying liquids or gases, n.e.s.	0.02	-	kgs
9	'790700 Articles of zinc, n.e.s.	.015	-	kgs
10	'283090 Sulphides (excl. sodium); polysulphides, whether or not chemically defined (excl. inorganic ...	.008	-	kgs

Source: international Trade Centre: Calculations based on Eurostat, BHAS statistics http://www.Trademap.org)

(e) Potential products of imports from India

0	5	2	0	2	5

S.No	Commodity (6 digit HS tariff line)	Rationale (Max.200 words)
1	'760110 Aluminium, not alloyed, unwrought	Total BiH imports for the month were in the value of USD 15.1 mln while imports from India were USD 10.6 mln
2	'300490 Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, ...	Total BiH imports for the month were in the value of USD 24.7 mln while imports from India were USD 0.8 mln.
3	'870332 Motor cars and other motor vehicles principally designed for the transport of persons	Total BiH imports for the month were in the value of USD 35.1 mln, while imports from India were NIL.
4	'740811 Wire of refined copper, with a max cross-sectional dimension of > 6 mm	Total BiH imports for the month were in the value of USD 23.4 mln, while imports from India were NIL.
5	'210690 Food preparations, n.e.s.	Total BiH imports for the month were in the value of USD 16.0 mln while imports from India were NIL.

Source: international Trade Centre: Calculations based on Eurostat, BHAS statistics http://www.Trademap.org)

(ii) Qualitative Feedback

Market access alerts (attach copy of notification)**:**

BiH is a member of Central European Free Trade Agreement (CEFTA). No specific market access alerts for India.
Ministry of Foreign Trade and economic Relations of BiH, Department of Foreign Trade Policy and Control and Protection Measures deals with such issues. Information may be accessed on the following links:

- http://www.mvteo.gov.ba/
- http://www.mvteo.gov.ba/search/Results?searchTerm=India
- http://www.mvteo.gov.ba/Search/Results?searchTerm=customs

Published date	Title	Category
1/10/2020	Decision on the Determination of the Customs Tariff for 2020 (official Gazette of BiH no. 85/19)	Customs tariff

Regulations on VAT and Customs may be found at the website of the indirect Taxation authority of BiH: http://www.new.uino.gov.ba/en

a. Alerts on customs tariff changes**:**
(Top 10 items of import from India)

S.No.	Notification no. and date	HS code	Description	Original customs tariff	Present customs tariff	Effective from	Remarks if any
Nil at the time of the report							

Source: Market access Map https://www.macmap.org/en

b. 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
NIL at the time of the report					

c. 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
NIL at the time of the report					

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

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
NIL at the time of the report					

e. Alert 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
NIL at the time of the report					

Tariff and Non-Tariff Barriers to Trade:

Import Tariffs: The tariff rate on imports averages a comparatively low 1.1% of the value of goods (for international trade), which is the lowest figure regionally and third lowest figure in the whole emerging Europe region. Bosnia's import tariffs are harmonised each year with the combined nomenclature of EU and legislative regulations.

Anti-dumping and countervailing duties: in 2009 Bosnia introduced a law for the protection of domestic products against imports from Croatia and Serbia.
The law stipulates that safeguard measures were necessary owing to the influx of imports and the dumping of particular agricultural products from Croatia and Serbia, as well as a conceivable decrease in exports from Bosnia to Serbia.

Customs and Non-tariff Barriers: as a result of BiH not having EU member status event though the majority of its trading partners are EU member states, export and import supply chains will face more onerous border and documentary times and costs when compared with those of EU states.
The most salient risk is the high cost associated with import border compliance processes, which is higher than that of countries such as North Macedonia and contributes towards Bosnia's status as regional under performer in relation to customs burdens.
Businesses operating in BiH face a high import burden as infrastructural development, industrial capacity and diversification remains weak because of a dearth of fixed capital formation and a lack of political resolve in the country. Imports are driven by the country's need for complex machinery and its energy requirements, such as oil and gas, as well as metals and manufactured goods that cannot be produced locally.

To spur trade, Bosnia has exempted tariff payments from certain equipment that is being imported as part of share capital, with the exceptions of passenger vehicles and slot or gambling machines. To enjoy this benefit, foreign investors must submit a written request to the appropriate customs authority, along with evidence of the investment arrangement and registration of the foreign share. Alternatively, imports into one of Bosnia"s four free trade zones are exempt from customs duties and fees. These zones can be found at Vogosca,

Visoko, Mostar and Holc Lukavac and clearly mitigate cost risks for businesses seeking to trade internationally with Bosnia.

Bosnia has applied to join the EU, and accession would open up trade, investment and growth opportunities for the economy. The country has already made good strides in establishing free trade and preliminary agreements to speed up the process of EU accession although, political instability threatens the prospect of EU membership in the medium term. Bosnia is also currently discussing the possibility of the creation of a Western Balkans Customs union with its South eastern-Europe counterparts.

(iii) Other Feedback

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

S.No.	Name of business house	Activity sector	Trade barrier issues if any (incl. HS codes)	General Feedback (Max.200 words)
NIL at the time of the report				

b.) 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)	Source of funding (MAI TA/TC)
1	General BiH Fair ZEPS	10-13.09 2025 Zenica	Na	Na	-	Na
2	International fair of agriculture, hunting and fishing INTERAGRO 2025	18-20.09. 2025. Bijeljina	Na	Na	-	Na
3	September Meat Fair Dvorovi 2025	14-15.11. 2025	Na	Na	-	Na
4	Festival Homea and Garden Interior Design	14-15.11 2025 Sarajevo	Na	Na	-	Na

Source: Komorabih: https://komorabih.ba/wp-content/uploads/2025/01/Catalogue-of-fairs-in-BH-2025-ENG-v-2.1.pdf

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

S. 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	Feedback received (Max.200 words)
					0	

(iv) Any other submission (3000 char):

1. Central Bank Autumn Economic Projections: The Central Bank of Bosnia and Herzegovina (CBBH) has published the Autumn Round of Medium-Term Macroeconomic Projections. Growth in BiH in 2025 has been revised downwards, to 2.0%, due to the weakening of domestic and external demand, which was reflected in personal consumption, investments, imports and exports. These components of national accounts are also partly affected by the base effect from 2024. Domestic inflationary pressures have increased significantly since the beginning of the year. In 2025, inflation is expected to reach 4.1%, revised up by 0.6% compared to the spring round of medium-term macroeconomic projections, Estimated values of real GDP, its components and other macroeconomic variables are exposed to an extremely high degree of uncertainty related to economic activity in major trading partner countries, political conditions at the global and local levels, as well as the possible significant effects of changes in the domestic labor market on the price competitiveness of domestic products and services

B. Trade and investment:

Foreign investment Promotion agency (FIPA) provides a database of investment projects in BiH www.fipa.gov.ba
Delegation of the European union to BiH Tenders (Europeaid tenders): http://europa.ba/?page_id=320

a.)Significant trends in trade and investment

(Sources: international Trade Centre: Calculations based on Eurostat statistics http://www.Trademap.org)

S. No.	Category	Details of significant trends (Max.200 words)	analysis (Max. 200 words)
1.	Trade in Goods BiH imports from India	Total imports	The value of imports from India increased by 64.7% in the Jan-Mar period of 2025 over the same period of 2024 reaching USD 54.5 mln.
		7601 Unwrought aluminum	The product group increased sharply in the Jan-Mar period of 2025 over the same period of 2024 to USD 10.9 mln. It represents 20% of imports from India to BiH.
		0901 Coffee, whether or not roasted or decaffeinated	The product group increased by 44.7% in the Jan-Mar period of 2025 over the same period of 2024 to USD 5.9 mln. It represents 10.7% of imports from India to BiH.
		3601 Propellant powders	The product group increased sharply in the Jan-Mar period of 2025 over the same period of 2024 to USD 5.2 mln. It represents 9.6% of imports from India to BiH.
		6907 Ceramic flags and paving, hearth or wall tiles; ceramic mosaic cubes and the like, whether ...	The product group increased by 75.8% in the Jan-Mar period of 2025 over the same period of 2024 to USD 3.2 mln. It represents 5.9% of imports from India to BiH.
		2516 Granite, porphyry, basalt, sandstone and other monumental or building stone, whether or not ...	The product group increased considerably in the Jan-Mar period of 2025 over the same period of 2024 to USD 1.3 mln. It represents 3.5% of imports from India to BiH.
2.	Trade in Services: Import of services to BiH from the World	Total Service types	The import of services increased by 23.1% in the Jan-Dec period of 2023 over the same period of 2022 from USD 897.6 mln to USD 1.1 bln.
		Commercial services	The import of services increased by 23.2 % in the Jan-Dec period of 2023 over the same period of 2022to USD 1.1 bln. It represents 99.3% of all imported services.
		Travel	The import of these services increased by 28.8% in the Jan-Dec period of 2023 over the same period of 2022 to USD 363.6 mln. It represents 33% of all imported services.
		Transport	The import of these services increased by 7.1% in the Jan-Dec period of 2023 over the same period of 2022 to USD 426.6 mln. It represents 38.6% of all imported services.
		Government goods and services n.i.e.	The import of these services increased by 21.4% in the Jan-Dec period of 2023 over the same period of 2022 to USD 7.4 mln. It represents 0.7% of all imported services.
3.	Investment	Bilateral investment	-Nil at the time of the report
		Global investment	
	1.	Overhaul Extends the Life of Block 4 of the Tuzla Thermal Power Plant	Elektroprivreda BiH has invested 30 million KM for the overhaul of Block 4 at the Tuzla Thermal Power Plant, extending the life of one of the key energy facilities in the production system, significantly improving technical parameters, and increasing the safety and reliability of its operation, contributing to a more stable production and supply of electricity. The overhaul of Unit 4 included a series of complex technical activities, the most important of which are works on the generator and replacement of fresh and reheated steam pipelines.

b. Opportunities for investments/ assets on offer/major company divestment:

S.No.	Sector Name (List attached)	Particulars of the asset /company	Contact details
NIL at the time of the report			

c. information on tender Notices for projects and procurements of interest to Indian project exporters/ suppliers (USD15 mln & above)
Foreign investment Promotion agency (FIPA) provides a database of investment projects in BiH
www.fipa.gov.ba
Delegation of the European union to BiH Tenders (Europeaid tenders):
http://europa.ba/?page_id=320
https://ted.europa.eu/TED/search/search.do

S.No.	Tender/ Procurement notice No and date	Sector	Value of tender/ procurement
1.	Reconstruction of Kosevo Stadium in Centar Sarajevo Municipality https://www.fipa.gov.ba/investinbih/index_htm_files/Kosevo%20Stadium,%20Sarajevo.pdf email: fipa@fipa.gov.ba Uploaded on Trade Portal 16/10/25	Construction	Total investment costs of the Project will be defined in agreement with an investor.

d. Trade Queries for imports/ exports (if not uploaded on the Indian trade portal): In the month, Embassy of India has received 4 queries from India and NIL from BiH.

S. No.	enquiry originator	Product with HS codes		Nature (import/ export)	Value (US$ mln)	Action Taken (Max.200 words)
1	Vaibhav Export		Handmade paper	Export		Query received: 13/10/25 Query answered: 14/10/25
2	Sia Enterprises		Agro: nuts	Export		Query received: 15/10/25 Query answered: 14/10/25
3	Tradekart International	34060010, 34060090	Candles	Export		Query received: 18/10//25 Query answered: 21/10/25
4	Versatile Mega P		Engineerig goods	Export		Query received: 25/10/25 Query answered: 27/10/25

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.: (Max. 500 words)

Nil at the time of the report

C. Tourism

(a) Tourist Visa issued 2025:

S. No	No. of Tourist Visa issued during the month	No. of Tourism Visa issued during the same month	No. of tourist Visa issued cumulatively during the year	No. of Tourist Visa issued cumulatively during the last year

		last year (2024)	2025 Jan->	2024 Jan->
1	0	0	2	0

(b) Indian tourism Promotion events held/organized

S. No	Details of event	Theme	Avg. No. of Participation
Nil at the time of the report			

(c) use of Social Media/Print/Media/electronic Media for Promoting Tourism:

Activity	Print	Electronic (*)	Instagram	Facebook	Twitter	Youtube	Any other
No. of posts	Na	Na	Na	12	11	Na	Na
No. of impressions (Reach)	-		-	3970	-	-	-
No. of Likes	-	-	-	34	-	-	-

(d) any advisory issued by the country for travelling to India:

s.No.	Advisory	Reason	action taken
	NIL at the time of the report. http://www.mvp.gov.ba/konzularne_informacije/vize/		

(e) interactions held with Tours operators for promoting tourism in India

S.No.	Tours operator	No. of interactions held
NIL at the time of the report		

(f) any other information (max 3000 char)

NIL at the time of the report

D. Transfer of Technology to India

(a) New Technology identified/covered in Press:

S. No	Name of Technology	Details	usage	Sector	Company
NIL					

(b) Any interest received from Foreign Companies for Technology Transfer:

S.No.	Name of Company	Sector	Details
NIL			

(c) Any Query received from Indian company seeking technological solutions:

S.No.	Name of Technology	Sector	Details
NIL			

(d) Any science/technology exhibition held:

S.No.	Details	Sector	Participation	Participation from India
NIL				

(e) Any press coverage on new patents / designs / IPR filed / granted:

S.No.	Name	Date	Sector	Name of Applicant
NIL				

(f) Any other information (250 char)

NIL

E. 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	Information dissemination	India Soft 23-25 Mar 2026, New Delhi	Information was circulated on 03 Oct to Ministry of Foreign Affairs (MFA), Chambers of Commerce and Industry (Komorabih). Companies. information was placed on website.
2	Information dissemination	Tamil Nadu Global Startup Summit 9-10 Oct 2025, Coimbatore	Information was circulated on 03 Oct to Ministry of Foreign Affairs (MFA), Chambers of Commerce and Industry (Komorabih). Companies. information was placed on website.
3	Information dissemination	Trade Fair: FIEO International Buyer-Seller Meet 7-9 Jan, Rajkot, Gujarat	Information was circulated on 27 Oct to Ministry of Foreign Affairs (MFA), Chambers of Commerce and Industry (Komorabih). Companies. information was placed on website.
4	Information dissemination	1st Virtual Meeting of the Democratizing AI resources Working Group for the AI Impact Summit. 6 Nov 2025	Information was circulated on 29 Oct to Ministry of Foreign Affairs (MFA), Ministry of Transport and Communications, Chambers of Commerce and Industry (Komorabih). BIT Alliance. Information was placed on website.

F. Details of activities conducted out of Trade promotion budget:

BE for current financial year Rs	RE for current financial year	Amount utilised	Details of activity (Max.200 words)
Rs 300,000	...		
		NIL	

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

S. No.	Detail of JWG/JEC with date and venue	Action Point (Max. 200 word)	Action Taken (Max. 200 words)
1	Third meeting of the Joint Committee on Trade took place in Sarajevo on 25 September, 2012. Deputy Minister of Foreign Trade and economic Relations of BiH, Mr. Mato Franjicevic, who is the Co-Chair of the Joint Committee from the BiH side, led a delegation to India in January 2016 and held a meeting with the Co-Chair from the Department of Commerce in India. The next meeting is proposed to be held in Sarajevo, for which dates will be decided through mutual consultations.		Embassy is starting to contact concerned Ministries, including the MFA of BiH for implementation of bilateral agreements/decisions. Mission followed up on the termination of the existing BiT and proposed new BiT with Bosnia. The next meeting of the JCEC is proposed to be held in second half of 2025.

H. Complaints from foreign buyer/supplier on Quality and trade dispute:

Name of Foreign buyer/supplier	Address & contact details of foreign buyer	Name & address of Indian exporter	Brief description of complaint	The authority to whom the matter was referred and the date on which the matter was referred.	Any outcome
Nil at the time of the report					

i. Complaints of Indian exporter/importer:

Name of Indian exporter/importer	Address & 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
Nil at the time of the report				

J. Any other issue of importance (Max. 3000 char**)**

1. **Weakening German Industry Directly Affects BiH Suppliers:** Nedim Makarević, Executive Director of the Foreign Investors Council (FIC) in Bosnia and Herzegovina, warned that the industrial crisis in Germany is increasingly impacting the Bosnian economy, particularly suppliers in the automotive, metal, cable, wood, and furniture sectors. According to Makarevic, declining industrial output and weak demand in Germany have led to reduced orders, contract adjustments, and greater pricing pressure. Germany, which has experienced two consecutive quarters of GDP decline, is also facing high energy costs and low investment, further affecting BiH exporters. Bosnian wood exports to Germany have dropped by around 15%, while automotive components and cable assemblies are affected by lower production in the German auto industry. The FIC is actively expanding exports to CEFTA, EFTA, GCC, UK, and US markets, particularly in metals, electrical components, IT services, and smart furniture. The FIC recommends that the Bosnian economy expand exports to new markets, invest in technology and workforce development, increase product value, leverage opportunities in the green transition, and strengthen connections with the diaspora for domestic investment. Germany remains one of BiH's most important trading partners, meaning that industrial slowdowns there have a direct impact on the domestic economy.

2. **Taxpayers Paid 6,594,655,801 KM of Public Revenue in Nine Months of 2025:** Taxpayers of the Federation of Bosnia and Herzegovina (FBiH) in the period January-September 2025 paid 6,594,655,801 KM in public revenue, which is 692,806,950 KM more or 11.74% more than in the same period in 2024, the Tax Administration of the Federation of BiH announced. The number of active business entities with included business units and branches in the Federation of BiH as of September 30 of this year was 134,562, and as of September 30, 2024, the number of active business entities FBiH was 131,299, the number of employees as

547,065. Compared to the published data on the number of employees on August 31, 2025, when it was 541,921, the number of employees is higher by 5,144.

3. Average Monthly Exchange Rates Oct 2025:

1US$= 1.679 KM (est)
1EUR= 1.955830 KM
Source: Central Bank BiH http://cbbh.ba

Rajeev Kumar
Second Secretary (Com&HOC)
Embassy of India
Budapest
Dated: 31 Oct 2025