



**Embassy of India
Ashgabat

Economic and Commercial Report for the Month of November 2025
TURKMENISTAN

1. India-Turkmenistan Bilateral Trade

Given below are the bilateral trade figures for the FY 2025-2026 indicating the trend in exports and imports:

Value in US\$ Million

Financial Year	2024-25	2025-26 (Apr.-Oct.)
Indian Export to Turkmenistan	54.16	57.11
Indian Imports from Turkmenistan	162.02	100.98
Total Trade	216.18	158.09

(Source: Ministry of Commerce & Industry, Government of India- Data available upto October 2025)

2. India's Top Export Commodities to Turkmenistan during 2025-26 (Apr.-Oct.)

S. No.	HS Code	Export Commodities	Values in US\$ Million
1	02	Meat and Edible Meat Offal.	21.29
2	30	Pharmaceutical Products	16.80
3	84	Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof.	4.01
4	17	Sugars and sugar confectionery.	1.95
5	85	Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television image and sound recorders and reproducers, and parts.	1.85

(Source: Ministry of Commerce & Industry, Government of India- Data available upto October 2025)

3. India's Top Import Commodities from Turkmenistan during 2025-26 (Apr.-Oct.)

S. No.	HS Code	Import Commodities	Values in US\$ Million
1	31	Fertilizers	88.89

2	27	Mineral Fuels, Mineral Oils and Products of Their Distillation; Bituminous Substances; Mineral Waxes	11.60
3	28	Inorganic Chemicals; Organic or Inorganic Compounds of Precious Metals, of Rare-Earth Metals, Or Radi. Elem. or of Isotopes	0.42
4	84	Nuclear Reactors, Boilers, Machinery and Mechanical Appliances; Parts thereof	0.06

(Source: Ministry of Commerce & Industry, Government of India- Data available upto October 2025)

4. Trade Queries for Imports and Exports between India and Turkmenistan in November 2025:

Sl. No	Name of the company	Sector	Import/ Export	Action taken
1.	Always Best Care	Animal Feed Supplements	Export	Contact of relevant agencies are shared
2.	Oxveoli Pharmaceutical Pvt. Ltd.	Pharmaceutical products	Export	Contact of relevant agencies are shared
3.	Lakulish Pharmaceuticals	Pharmaceutical products	Export	Contact of relevant agencies are shared
4.	KAAG IMPEX PVT.LTD	beverages falling under HSN Code 22029990	Export	Contact of relevant agencies are shared
5.	Harsh Ambade	Industrial Lubricants, Automotive, machine, cars, steel, metals etc.	Export	Contact of relevant agencies are shared
6.	N C, Alliance Partner with e Procurement Technologies Ltd	Software technologies, similar to SAP, ORACLE etc., Ariba	Export	Contact of relevant agencies are shared
7.	Bluemango Constellation (OPC) Pvt Ltd	agricultural commodities like rice, pulse, oilseeds	Export	Contact of relevant agencies are shared
8.	Globalshift International Trading LLP, India	Semi/fully husked coconuts Indian spices	Export	Contact of relevant agencies are shared

		Frozen potato products (French fries, hash browns, wedges) Eco-disposables (areca leaf plates), Fresh table eggs		
9.	B2R Venture LLP	Indian Spices, honey, Agro products, Herbal Natural Products	Export	Contact of relevant agencies are shared
10.	Char Activated Carbon	coconut shell steam activated carbon, coal based activated carbon and wood based activated carbon	Export	Contact of relevant agencies are shared
11.	Andromage Global LLP, India	Coffee	Export	Contact of relevant agencies are shared
12.	Blue Dot Global	Office supplies	Export	Contact of relevant agencies are shared
13.	Roshwa International Shweta Panchal	high-quality cotton towels	Export	Contact of relevant agencies are shared
14.	Swapnil Exim Pvt. Ltd	Sandalwood Oil, Carrot Seed Oil, Nagarmotha Oil, Frankincense Oil, Lemongrass Oil	Export	Contact of relevant agencies are shared
15.	ASKA Equipments Pvt. Ltd.	Construction equipment	Export	Contact of relevant agencies are shared
16.	Allies overseas	Basmati rice	Export	Contact of relevant agencies are shared
17.	'MEDELEC' brand	Ophthalmic devices	Export	Contact of relevant agencies are shared
18.	EXIMPLUS	Food Agro products – rice	Export	Contact of relevant agencies are shared

19.	RDS Enterprises	Herbal Extracts, Botanical Extracts, Nutraceutical Ingredients, Cosmetic Ingredients, Essential Oils, and Handicrafts	Export	Contact of relevant agencies are shared
20.	Herbalexia	100% pure, chemical-free powders, GMP, ISO, and organic-grade production, Competitive long-term pricing, Custom packing (bulk, retail pouches, private label)	Export	Contact of relevant agencies are shared
21.	Vihaan Enterprises	Spices, cereals, Rice (Basmati and Non-Basmati),	Export	Contact of relevant agencies are shared
22.	J K Global Trading	Agriculture goods such as Spices, Millets, Jaggery, Fox nuts, and Honey	Export	Contact of relevant agencies are shared
23.	Rope Tech India Pvt. Ltd.	HDPE PP ropes, marine supplies, or related plastic products	Export	Contact of relevant agencies are shared

5. Feedback (Against trade query):

The companies appreciated the responses and usefulness of the information provided.

6. Tourist/Business Visa Issued by the Mission:

S.No	No of Tourist Visa issued during Nov. 2025	No of Business Visa issued during Nov. 2025
1.	44	7

7. Opportunities in technologies/Investment/Procurement:

a. Opportunities in technology

S.N	Name of Technology	Sector	Potential opportunity for ToT/collaboration	B2B partnership possible/identified companies
1.	<u>Digitalization, AI, Digital Payments</u>		<u>Data management, cloud technologies, digitalization of public service, cybersecurity</u>	<u>Ministry of telecommunication of Turkmenistan</u>

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

S. No	Sector Name (List attached)	Particulars of the asset /company	Contact details
1.	Energy Sector	Ministry of Energy of Turkmenistan	minenergo@sanly.tm ; +993 12 923807
2	Chemicals	Turkmen State Concern "TurkmenHimiya"	contact@turkmenhimiya.gov.tm ; +99312 390202
3	Health Sector	Ministry of Health and Medical Industry of Turkmenistan	info@saglykhm.gov.tm ; +993 (12) 40-06-74
4	Digital sector	Ministry of Telecommunication of Turkmenistan	techdep@telecom.tm ; mincom@sanly.tm ; +993 12 44 93 93

8. Important Commercial news/events during November 2025:

1. Turkmenistan recorded 6.3% GDP growth in January–October 2025, with increases of 1.7% in industry, 8.1% in construction, 10.4% in transport and communications, 9.7% in trade, 5.2% in agriculture, and 8.3% in services. During this period, retail trade turnover grew by 13%, and foreign trade increased by 9.2%.

Source: <https://turkmenistan.gov.tm/en/post/101094/economic-growth-evidence-homelands-rapid-development>

2. An International Conference and Exhibition titled "Development of the Construction, Industrial, Chemical, and Energy Sectors of Turkmenistan" (CIET 2025) was held from 3–4 November 2025 in Awaza. Organized under the theme "Smart Construction. Clean Energy. Resilient Future.", the event highlighted the country's efforts

toward economic diversification, green industrial development, and the strengthening of international cooperation.

Source: <https://turkmenistan.gov.tm/en/post/100232/ciet-2025-awaza-highlights-turkmenistans-industrial-transformation-and-global-partnerships>

3. A business forum titled “Turkmen–American Business Cooperation: New Opportunities and Prospects for Partnership Development” was held during the visit of President Serdar Berdimuhamedov to the United States from 4-7 November 2025. The event brought together senior government officials and representatives of the business communities of both countries, with Turkmen entrepreneurs expressing interest in expanding cooperation in sectors such as energy, transport, agriculture, high technology, and digitalization.

Source: <https://turkmenistan.gov.tm/en/post/100417/representatives-turkmenistans-business-circles-discussed-cooperation-across-wide-range-areas-their-partners-usa>

4. An Iranian delegation from North Khorasan Province held a meeting with representatives of the Chamber of Commerce and Industry of Turkmenistan and the Union of Industrialists and Entrepreneurs of Turkmenistan on 6 November 2025 in Ashgabat. The sides discussed strengthening cooperation between Turkmenistan’s Ahal Region and Iran’s North Khorasan Province in tourism, healthcare, culture, and other humanitarian areas, as well as issues related to trade, exports, and imports.

Source: <https://business.com.tm/post/14603/turkmenistan-and-iran-discuss-expansion-of-regional-business-cooperation>

5. The Central Bank of Turkmenistan, marking the 30th anniversary of the country’s permanent neutrality, will introduce into circulation modified polymer banknotes in denominations of 1, 5, and 10 manats, as well as a new 200-manat polymer banknote, effective 1 December of this year. The issuance is held under the motto “The International Year of Peace and Trust.”

Source: <https://tdh.gov.tm/en/post/46949/new-banknote-designs-introduced-turkmenistan>

6. The bilateral trade between Turkmenistan and China reached \$8.344 billion in January–October 2025. During this period, Turkmenistan exported \$7.059 billion worth of goods to China, while imports from China totaled \$1.285 billion. Natural gas supplied via pipelines remained the primary component of Turkmenistan’s exports.

Source: <https://www.oilgas.gov.tm/en/posts/habarlalar/15762/trade-turnover-between-turkmenistan-and-china-exceeded-83-billion-in-january-october>

7. The bilateral trade between Turkmenistan and Uzbekistan reached \$876.8 million during January–October 2025. Uzbekistan’s imports

from Turkmenistan amounted to \$753.2 million, while its exports to Turkmenistan totaled \$111.1 million over the same period. The Shavat–Dashoguz cross-border joint trade zone (a newly established bilateral commercial area designed to facilitate simplified customs procedures, boost cross-border trade, and expand logistics cooperation between Turkmenistan and Uzbekistan) was officially inaugurated on 17 November 2025.

Source: <https://tef-turkmenistan.com/single-news-detail/460>

8. Turkmenistan and Uzbekistan agreed to enhance cross-border trade in the Alat–Farab area during high-level discussions held in Tashkent on 17 November 2025. The two sides noted the potential to increase bilateral trade from \$1 billion to \$2 billion by broadening the range of goods and fully utilizing the free trade regime.

Source: <https://business.com.tm/post/14636/turkmenistan-uzbekistan-to-expand-crossborder-trade-in-alatfarab-area>

9. The bilateral trade between Turkmenistan and Kazakhstan reached \$363.6 million in January–September 2025. Kazakhstan’s exports totaled \$221.7 million, while imports from Turkmenistan amounted to \$141.9 million, with Turkmen supplies primarily comprising natural gas, agricultural products, and basic chemical materials. Trade between the two countries totaled \$555.7 million in 2024.

Source: <https://business.com.tm/post/14678/januaryseptember-turkmenistankazakhstan-trade-exceeds-363-million>

10. Turkmenistan and Kazakhstan have agreed to collaborate on the construction of an underground fiber-optic communication line connecting Temirbaba in Kazakhstan and Bekdash in Turkmenistan.

Source: <https://business.com.tm/post/14684/turkmenistan-and-kazakhstan-to-build-crossborder-fiberoptic-line>

11. The five Central Asian countries and Azerbaijan discussed establishing joint production sites under a regional “Made in Central Asia” brand during the first meeting of the Council of Ministers of Trade and Investment, held on 13 November 2025 in Tashkent. Turkmenistan was represented by Minister of Trade and Foreign Economic Relations, H.E. Mr. Nazar Agahanov. During the meeting, the participants reviewed measures to expand mutual trade, strengthen industrial cooperation, and increase regional trade turnover to \$20 billion.

Source: <https://business.com.tm/post/14631/regional-countries-support-joint-made-in-central-asia-initiative>

12. The International Startup Forum 2025, organized in partnership with the United Nations Development Programme (UNDP) and the Ministry of Communications of Turkmenistan, was held on 13–14 November 2025 at the Chamber of Commerce and Industry of Turkmenistan, alongside the International Exhibition and Scientific Conference

“Türkmentel – 2025.” The forum brought together entrepreneurs, government representatives, and innovators to exchange ideas, build partnerships, and advance the innovation agenda.

Source: <https://turkmenistan.gov.tm/en/post/100626/international-startup-forum-launched-within-turkmentel-2025>

13. A Turkmen delegation led by Deputy Minister of Trade and Foreign Economic Relations, Mr. Kerimberdi Gurbanov participated in the 30th Partnership Summit on Trade, Investment, Industry, Technology and Geo-economic Cooperation, held on 14–15 November 2025 in Visakhapatnam, Andhra Pradesh.

Source: <https://turkmenistan.gov.tm/en/post/100670/turkmenistan-delegation-participated-30th-partnership-summit>

14. On 18–20 November 2025, a Turkmenistan delegation led by Deputy Minister of Finance and Deputy Chairman of the State Customs Service participated in the CAREC Business Forum 2025 and the 24th Ministerial Conference of the Central Asia Regional Economic Cooperation (CAREC) Program, held in Bishkek under the theme “Green and Digital CAREC.”

Source: <https://turkmenistan.gov.tm/en/post/100893/delegation-turkmenistan-took-part-carec-business-forum-2025-and-24th-ministerial-conference-green-and-digital-carec>

15. A Turkmen delegation participated in the “Big 5 Global” International Exhibition and Conference, held in Dubai, UAE, from 24–27 November 2025. During the event, the delegation engaged with international partners and reviewed advanced construction materials, modern engineering solutions, and digital technologies supporting the development of smart and sustainable cities.

Source: <https://turkmenistan.gov.tm/en/post/100954/turkmenistan-strengthens-international-cooperation-national-delegation-begins-work-big-5-global-2025>

16. Minister of Industry and Construction Production of Turkmenistan, Mr. Toyguly Nurov, met with Minister of Industry and Construction of Kazakhstan, Mr. Yersayin Nagaspayev, on the sidelines of the 21st General Conference of the United Nations Industrial Development Organization (UNIDO), held from 23 to 27 November 2025 in Riyadh (Saudi Arabia) and discussed prospects for expanding bilateral trade in building materials produced in both countries.

Source: <https://business.com.tm/post/14691/turkmenistan-kazakhstan-discuss-expanding-building-materials-supplies>

17. The Abu Dhabi National Oil Company (ADNOC) has opened its representative office in Ashgabat. The inauguration ceremony, held on 24 November 2025, was attended by the Chairman of “Türkmennebit” (Turkmen Oil), Mr. Guvanch Agajanov, and the Ambassador of the United Arab Emirates to Turkmenistan, Mr. Ahmed Alhay Alhameli.

Source: <https://turkmenportal.com/en/news/96662-adnoc-opened-a-representative-office-in-ashgabat>

18. The third meeting of the Turkmen-Qatari Intergovernmental Commission on Trade and Economic Cooperation was held on 26–27 November in Doha (Qatar). Both sides discussed cooperation in trade and economic affairs, cultural and humanitarian engagement, investment, transport and other sectors.

Source: <https://business.com.tm/post/14700/turkmenistan-qatar-explore-ways-to-expand-trade-and-economic-cooperation-in-doha>
