Embassy of India
Tallinn
****

MONTHLY ECONOMIC AND COMMERCIAL REPORT FOR DECEMBER 2025

A. **Trade in goods**

a) Total trade in goods during:

1	1	2	0	2	5

	Export (Euros in million) November - 2025	**Import (Euros in million) November - 2025**	**Status (P) Provisional/(F) Final**
Estonia's trade with India	4.68	4.29	F
Estonia's total global trade	1613	1911	F

Sources: **Statistics Estonia**

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

1	1	2	0	2	5

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

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

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

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

1	1	2	0	2	5

S. No.	6-digit HS Code	Commodity	Quantity (In KG)	Value (Euros in thousand)
1	282590	Bases, inorganic, and metal oxides, hydroxides and peroxides	13,000	786
2	732599	Cast articles of iron or steel	225,553	274
3	732690	Articles of iron or steel	18,276	247
4	853530	Isolating switches and make-and-break switches, for a voltage > 1.000 V	14,886	226
5	853690	Electrical apparatus for switching electrical circuits, or for making connections to or in electrical circuits, for a voltage <= 1.000 V	11,084	206
6	330190	Extracted oleoresins; concentrates of essential oils in fats, fixed oils, waxes and the like, obtained by enfleurage or maceration; terpenic by-products of the deterpenation of essential oils; aromatic aqueous distillates and aqueous solutions of essential oils	5,865	166
7	854419	Winding wire for electrical purposes, of material other than copper, insulated	13,294	127
8	711319	Articles of jewellery and parts thereof, of precious metal other than silver	1	122
9	853890	Parts suitable for use solely or principally with the apparatus of heading 8535, 8536 or 8537	2,112	120
10	761699	Articles of aluminium	11,379	106

(Source: **Statistics Estonia)**

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

1	1	2	0	2	5

Sr. No.	6-digit HS Code	Commodity	Quantity (In KG)	Value (Euros in thousand)
1	853400	Printed circuits	1,828	982
2	760200	Waste and scrap, of aluminium	389,144	812
3	720449	Waste and scrap of iron or steel	1,018,683	402
4	847410	Sorting, screening, separating or washing machines for solid mineral substances	33,967	312
5	854430	Ignition wiring sets and other wiring sets for vehicles, aircraft or ships	413	299
6	290729	Polyphenols and phenol-alcohols	36,000	102
7	854449	Electric conductors, for a voltage <= 1.000 V	826	88
8	732690	Articles of iron or steel	11,484	79
9	830890	Clasps, frames with clasps without locks, buckles and buckle-clasps, of base metal	5,530	69
10	740400	Waste and scrap, of copper	7,740	63

(Source: **Statistics Estonia**)

e) Potential products of export from India

Sr. No.	Commodity (6 digit HS tariff line)	Rationale
1.	Medium oils and preparations, of petroleum or bituminous minerals, not containing biodiesel (271019)	Total Value of Imports in November 2025: € 61M Value Exported from India to Estonia: €0
2.	Gold, incl. gold plated with platinum (710812)	Total Value of Imports in November 2025: € 38M Value Exported from India to Estonia: €0
3.	Motor cars and other motor vehicles principally designed for the transport of <10 persons (870340)	Total Value of Imports in November 2025: € 29M Value Exported from India to Estonia: €0
4.	Light oils and preparations, of petroleum or bituminous minerals (271012)	Total Value of Imports in November 2025: € 26M Value Exported from India to Estonia: €0
5.	Motor vehicles for the transport of goods (870421)	Total Value of Imports in November 2025: € 12M Value Exported from India to Estonia: €0
6.	Reception apparatus for television (852872)	Total Value of Imports in November 2025: € 9M Value Exported from India to Estonia: €0

B. **QUALITATIVE**

1	**1**	**2**	**0**	**2**	**5**

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

a) Alerts on customs tariff changes**: -**

Sr. No.	Notification no. and date	HS code	Description	Original customs tariff	Present customs tariff	Effective from	Remarks if any

Information not available at the host country.

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

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

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

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

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

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

(Source: **N/A**)

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

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

Information not available at the host country.

2. Feedback

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

Sr. No.	Organization	Date	General Feedback
1.	Ministry of Foreign Affairs	12 December 2025	Ambassador Sh. Ashish Sinha met Ms. Marin Mottus, Director General, Department of the Estonian Diaspora and Cultural Diplomacy. The meeting focused on ways to deepen cultural exchanges between India and Estonia, highlighting new opportunities for collaboration and the strengthening of people-to-people ties.
2.	Polymatech Electronics	16 December 2025	Ambassador Sh. Ashish Sinha met Mr. Eswara Rao Nandam, CEO of Polymatech Electronics. The meeting highlighted the company's recent acquisition and revitalization of a Printed Circuit Board (PCB) factory in Paide, Estonia, and its plans to invest €100 million as part of its transition from a component supplier to a product-centric solutions provider. The investment aims to serve European demand for advanced electronics in smartphones, wearables, defense, and aerospace, delivering rapid, sustainable, high-density PCBs.

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

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

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

Sr. No.	Activity (trade fair)	Date and venue	Number of participants from the relevant country	List of large/ key participants from the relevant country	Number of Business Visas issued	Feedback received
-	-	-	-	-	-	-

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

S. No.	Enquiry Originator & Company Name	Product	Nature (Import/ Export)	Action Taken
1.	Mr Smit Dholiya, Spankers	Apparel	Export	Responded with a list of importers
2.	Mr Vijay Patel, CCS Logistics	Tiles	Export	Responded with a list of importers
3.	Mr Amit Magoo, Benx Enterprises Pvt. Ltd.	Spices	Export	Responded with a list of importers
4.	Mr Swapnil Kolhe, Tbdex Impex Pvt. Ltd.	Pharmaceutical Products	Export	Responded with a list of importers
5.	Mr Riyaz Ahmed, Masaliyo Spices (Sheen Overseas)	Spices, Seeds, Spice Blends, Natural Powders and Traditional Food Products	Export	Responded with a list of importers

6.	Mr Pratik Pandurang Kolekar and Ms Divya Pratik Kolekar, Sanjivan Trader	Moringa Leaf Powder	Export	Responded with a list of importers
7.	Mr Yusuf S Lodhger, STS Enterprises	Fasteners and Related Products	Export	Responded with a list of importers
8.	Mr Mouhammad Hammad, Perfect Transforming Technologies Pvt. Ltd.	Agro Food Processing Plants & Equipment	Export	Responded with a list of importers
9.	Mr Aditya Yadav, Ape Overseas	Millets	Export	Responded with a list of importers
10.	Mr Prashant Narula, P.S. Creations	Spices, Spice Powders & Flours	Export	Responded with a list of importers
11.	Mr Abhimanya Singh, Maruti Exports	Granite and Marble Products	Export	Responded with a list of importers
12.	Ms Sreeja Bayanagari, Sreeja´s Infinitude Pvt. Ltd.	Cow Dung	Export	Responded with a list of importers
13.	Mr Dishank, Venus Global Exports	Marble & Travertine, Granite and Other Natural Stones	Export	Responded with a list of importers
14.	Mr Nirav Narain, Layers Enviro and Organics	Bio-Fertilizers	Export	Responded with a list of importers
15.	Mr Nikhil Challa, The Superior International	Makhana and Other Food Products	Export	Responded with a list of importers

e) Trade queries from Estonia

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

4. Important India related statements of commercial significance by political leaders, think tanks, chambers, associations etc. / Significant stories/features on India related trade, investment, services and logistic sector, published in foreign journals/dailies, etc.:

- **Tallinn Airport starts €75M expansion to double capacity:** Tallinn Airport will undertake its largest-ever investment with a €75 million expansion that will double passenger capacity by 2030, supporting rapid growth that saw 260,000 passengers in November—5% more than a year earlier. The project will add 16,500 m² of new space, renovate 18,000 m², and increase the terminal area to 52,500 m², boosting annual capacity from 2.8 million to 5.5 million passengers. Major upgrades include nearly doubling baggage belts, relocating the arrivals hall to a larger upper-floor area, expanding border control and gate zones, and introducing next-generation self-service systems by spring 2026. Departures and arrivals will be separated onto different levels, improving flow and comfort. Construction will take place in four phases from 2026–2028, with preliminary work beginning at the end of 2025 and final upgrades to security, VIP areas, and retail set for 2029–2030. The expansion will coincide with the completion of the Rail Baltica terminal, enabling seamless air-rail connectivity.

- **Riigikogu adopts 2026 State Budget:** The Riigikogu adopted the 2026 State Budget Act, setting next year's budget at €20.9 billion, with revenues of €18.6 billion, expenditures of €19.5 billion, and investments of €1.3 billion. The budget passed with 51 votes in favour and 37 against. The government plans a deficit of 4.5 percent of GDP—within the EU's permitted exemption due to rapidly rising defense spending—while Estonia's debt burden is expected to increase by €1.7 billion, reaching 25.9 percent of GDP.

- **Construction ends at Estonia's largest battery park:** A new €100 million battery park with 54 containers and 200 MWh of capacity has been completed in Kiisa, Harju County, by Evecon, Corsica Sole, and Mirova, and will become part of one of continental Europe's largest storage complexes once a second 400 MWh facility in Aruküla is finished next year. Connected to Elering's grid, the Kiisa park has already begun operating on the day-ahead market and is expected to join the reserve market in early 2025, helping to regulate frequency and stabilize the Baltic power system. The projects, financed with €85.6 million from the EBRD, Edmond de Rothschild Asset Management, and the Nordic Investment Bank, come amid rising demand for storage: Elering's latest report estimates Estonia will need 1,700 MW of dispatchable thermal capacity and 400 MW of storage by 2035. Eesti Energia and Elering note growing investor interest, highlighting storage's ability to curb price spikes, respond quickly to system imbalances, and shift electricity from zero-price to higher-price hours.

- **Estonian startups have entered a new era: more revenue and productivity:** At the Estonian Startup Ecosystem Annual Fireside Chat 2025, experts noted that despite a

challenging year for founders and investors, Estonia's startup sector remains among the most effective globally and is in strong shape. Startups now contribute €1.8 billion, or 4.3 percent of GDP—three times more than five years ago—while turnover is estimated to exceed €5.1 billion, up 20 percent year-on-year, reflecting sharply improved efficiency and growing profitability. International investor interest remains strong, particularly in defence and deeptech, even as early-stage funding becomes more demanding and overall European VC volumes remain subdued. While risks include a declining number of new founders, sector leaders emphasized the need to attract foreign and older entrepreneurs and better commercialize university research, noting that Estonian startups are increasingly growing through profits rather than large funding rounds, marking a qualitative shift into a new phase of development.

- **Baltic automotive markets diverge sharply in 2025:** In 2025, the Baltic automotive markets have moved in markedly different directions: Estonia has seen a nearly 40% drop in new car registrations due to tax increases and consumer uncertainty, while Latvia is on track for its strongest sales performance in 15 years and Lithuania continues to grow, driven by corporate fleet renewals and rising demand for hybrids. Government incentives and subsidies have boosted sales of electric and hybrid vehicles in Latvia and Lithuania, whereas higher taxes in Estonia have dampened demand despite stable brand preferences. Overall, differing national policies, economic conditions and consumer confidence are shaping distinct market trajectories, with a gradual recovery expected in Estonia from 2026 and stabilization anticipated in Latvia and Lithuania after rapid growth.

- **China's EU dairy tariffs will have indirect impact on Estonian businesses:** Estonia's dairy exports to China remain limited, meaning that China's newly introduced tariffs on EU dairy products will have only an indirect impact on Estonian companies. While Estonia does not directly export most of the affected products—such as cream with over 10 percent fat, various types of cheese and processed dairy—to China, it does export whey powder, worth €3 million last year and €1.4 million so far this year. According to the Ministry of Regional Affairs and Agriculture, the indirect impact may arise through Estonia's main export markets, particularly Italy, Germany and the Netherlands, where cheese accounts for nearly 49 percent of Estonia's total dairy export value. If Chinese tariffs reduce dairy exports from these countries, Estonian exports to them may also decline.

- **Estonia is among the top three countries in the use of artificial intelligence:** Estonia ranks among the European Union's leaders in the adoption of generative artificial intelligence, with 46.6% of residents aged 16–74 using AI tools in 2025—the second-highest rate in the EU, according to Eurostat. Only Denmark reported a higher share, while the EU average stood at 32.7%, highlighting significant differences across member states. Generative AI is most commonly used for everyday tasks such as information search, text assistance, translations, and content creation, as well as for improving efficiency at work and supporting learning, reinforcing Estonia's position as one of Europe's leading digital societies.

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

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

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

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

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