Embassy of India
Budapest

ECONOMIC AND COMMERCIAL REPORT
For the month of DEC 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	9	2	0	2	5

	export (US$ mln)	import (US$ mln)	Status (P) Provisional/ (F) Final
Country's trade with India	120.1	78.3	F
Country's total global trade	15,458.7	14,729.2	F

Source: KSH.hu Central Statistical Office of Hungary

b) Preferential trade in goods during

0	9	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	9	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 for therapeutic or prophylactic uses,	4.8	60.3	kgs	33.6%
2	854430 Ignition wiring sets and other wiring sets for vehicles, aircraft or ships	4.0	76.7	kgs	2.1%
3	852691 Radio navigational aid apparatus	3.7	9.6	kgs	52.2%

4	293339 "Heterocyclic compounds with nitrogen hetero-atom[s] only	2.9	19.7	kgs	45.7%
5	847340 Parts and accessories of other office machines of heading 8472, n.e.s.	2.5	60.0	kgs	32.5%
6	401110 New pneumatic tyres, of rubber, of a kind used for motor cars, incl. station wagons and racing cars	2.4	742.7	kgs	4.2%
7	830300 Armoured or reinforced safes, strongboxes and doors and safe deposit lockers for strongrooms, cash or deed boxes and the like, of base metal	2.1	627.6	kgs	68.0%
8	300490 Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes	2.0	58.1	kgs	0.9%
9	848310 Transmission shafts, incl. cam shafts and crank shafts, and cranks	1.8	130.9	kgs	6.3%
10	732690 Articles of iron or steel, n.e.s. (excl. cast articles or articles of iron or steel wire)	1.6	194.9	kgs	2.3%

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

d) Top 10 items of export to India during

0	9	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..	77.7	233.9	kgs
2	681513 Articles of carbon fibres, for non-electrical purposes (excl. fabrics)	4.6	237.4	kgs
3	293919 Alkaloids of opium and their derivatives, and salts thereof	4.5	2.2	kgs
4	690919 Ceramic wares for chemical or other technical uses	2.2	66.1	kgs
5	390950 Polyurethanes, in primary forms	1.8	847.3	kgs
6	853710 Boards, cabinets and similar combinations of apparatus for electric control or the distribution of electricity, for a voltage <= 1.000 V	1.8	10.2	kgs
7	870840 Gear boxes and parts thereof, for tractors, motor vehicles for the transport of ten or more persons, motor cars and other motor vehicles	1.3	50.4	kgs
8	294190 Antibiotics (	1.3	.2	kgs
9	841430 Compressors for refrigerating equipment	1.0	25.7	kgs
10	480640 Glassine and other glazed transparent or translucent papers, in rolls	.9	708.8	kgs

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

e) Potential products of imports from India during

0	9	2	0	2	5

S. No.	Commodity (6 digit HS tariff line)	Rationale (Max.200 words)
1	847180 Units for digital automatic data processing machines	Total Hungarian imports for the month were in the value of USD 419.8 mln, while imports from India to Hungary were 0.5 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 219.2 mln, while imports from India to Hungary were USD 2.0 mln
3	847330 Parts and accessories of automatic data-processing machines or for other machines of heading 8471, n.e.s.	Total Hungarian imports for the month were in the value of USD 376.5 mln, while imports from India to Hungary were 0.1
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 224.2 mln, while imports from India to Hungary were USD 0.3 mln.
5	300215 Immunological products	Total Hungarian imports for the month were in the value of USD 298 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	Data Center Event	30 Sept 2025	Na	Na	-	Na
2	10th Central European Wedding Show	8-9 Nov 2025	Na	Na	-	Na
3	XXV Dental World International Exhibition and Conference	16-18 Oct 2025	Na	Na	-	Na
4	Agromashexpo	21-24 Jan 2026	Na	Na	-	Na
5	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					6	Na

(iv) any other submission 3000 char

1. Inflation dips below 4%: Annual inflation eased to 3.8% last month from 4.3% in October, falling below the MNB's 4.0% tolerance band for the first time in 12 months, according to the Central Statistics Office (KSH). On a monthly basis, consumer prices edged up 0.1%, reflecting low repricing in the economy, while core inflation dropped to 4.1% from 4.2% in the previous month. Monthly food price increase slowed from 0.9% in November to 0.2%, fuel and gas prices were also lower compared to October. Services prices increased by 6.5% yr/yr compared with 6.7% a month earlier. Due to the strong forint and base effects, annual inflation may fall to about 2% in the first months of 2026,, but inflation expectations remain unanchored, and government election spending, combined with expectations of significant wage increases, may put upward pressure on labour costs. Economists expect average annual inflation to slow from 4.5% in 2025 to 3.5% in 2026 and 3.5% again in 2027.

2. Industrial output down 2.7%: Industrial production was 2.7% lower in October than in the same month of last year, the KSH announced. However, industrial output increased by 0.5% from the previous month, according to workday and seasonally adjusted numbers. Production volume decreased in the vast majority of the manufacturing subsectors. Among the largest sub-sectors, there was a decline in vehicle

manufacturing, electrical equipment manufacturing, as well as in food, beverage and tobacco manufacturing, while the production of computers, electronics, and optical products expanded. Industrial output in the first ten months of 2025 fell by 3.3% yr/yr.

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-Sep period of 2025 increased from USD 602.7 mln in 2024 by 1.9% reaching USD 614.2 mln yr/yr.
		8526 Radar apparatus, radio navigational aid apparatus and radio remote control	The product group *decreased* by 26.6% in the Jan-Sep period of 2025 to USD 26.1 mln. It represents 4.2% of imports from India to Hungary.
		4011 New pneumatic tyres, of rubber	The product group *decreased* by 33.0% in the Jan-Sep period of 2025 to USD 24.6 mln. It represents 4.0% of imports from India to Hungary.
		3003 Medicaments consisting of two or more constituents mixed together	The product group increased by 0.9% in the Jan-Sep period of 2025 to USD 50.8 mln. It represents 8.3% of imports from India to Hungary.
		8708 Parts and accessories for tractors, motor vehicles	The product group increased by 20.4% in the Jan-Sep period of 2025 to USD 40.7 mln. It represents 6.6% of imports from India to Hungary.
		2933 Heterocyclic compounds with nitrogen hetero-atom(s) only	The product group *decreased* by 10% in the Jan-Sep period of 2025 to USD 43.8 mln. It represents 5.7% 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 1.7% in the Jan-Sep period of 2025 over the same period of 2024 from USD 20.3 bln to USD 20.0 bln
		Travel Services	The service group experienced a 8.7% *decrease* in the Jan-Sep period of 2025 over the same period of 2024 to USD 3.1 bln. It represents 15.9% of total service imports to Hungary.
		Business and management consulting and public relations services	The service group *decreased* by 15.2% in the Jan-Sep period of 2025 over the same period of 2024 to USD 1.6 bln It represents 7.9% of total service imports to Hungary.
		Provision of customized and non-customized research and development services	The service group *decreased* by 10.9% in the Jan-Sep period of 2025 over the same period of 2024 to USD 430.3 mln. It represents 2.2% of total service imports to Hungary.
		Engineering services	The service group *decreased* by 19.6% in the Jan-Sep period of 2025 over the same period of 2024 to USD 330.5 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 24.0% in the Jan-Sep period of 2025 over the same period of 2024 to USD 144.4 mln. It represents 0.7% of total service imports to Hungary.
3.	Investment	Bilateral investment	
			Nil at the time of the report
		Global investment	

S. No.	Category	Details of significant trends (Max.200 words)	analysis (Max. 200 words)
	1.	Rheinmetall inaugurates new plant in Szeged	Rheinmetall inaugurated its first hybrid production facility outside Germany in the Science Park of the University of Szeged on 12 Dec. Foreign Affairs and Trade Minister Peter Szijjarto said at the official ceremony that the German defence group will manufacture components for conventional and electric vehicles as well as for renewable energy power plants. The greenfield investment, valued at around Ft 29 bln, received Ft 13 bln in government funding. The project will create 300 highly skilled jobs and strengthen Hungarys position in future technologies.
	2.	Investment manager to build major EU hub in Budapest	The global investment manager, will establish new headquarters in Hungary, creating 400 highly skilled jobs, Foreign Affairs and Trade Minister Peter Szijjarto said. The Budapest centre will become the firms largest presence in the EU and its third-largest office worldwide, he added. The company will also launch a Ft 1.6 bln training programme for investment and financial professionals, backed by Ft 620 mln in government support. According to the minister, the Budapest hub in the future is expected to host functions including risk and market-data analysis as well as IT-data services.

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	820417-2025 - Competition Hungary – Engineering design services Address: Magyar Kozut Nonprofit Zrt 1024 Budapest Fenyes Elek Utca 7-13. Contact person: Daniel Juhasz E-mail: juhasz.daniel@kozut.hu Telephone:+36 704425945 Issue Date: 10/12/2025 Opening of Tender: 5/01/2026 - 14:00:00 (UTC+01:00) Central European Time, Western European Summer Time Uploaded on Trade Portal: 18 Dec 2025 Link: https://ted.europa.eu/en/notice/-/detail/820417-2025	Medical equipment	HUF 50 bln appx USD 149 mln

d. Trade Queries for imports/ exports (if not uploaded on the Indian trade portal).
For the month the Mission received 62 trade inquiries from India and 1 from Hungary

Indian Trade inquiries

S. No.	**enquiry originator**	**Product with HS codes**	**Nature import/**	**Value (US$**	**Action Taken (Max.200 words)**

				export)	mln)	(List of companies sent)
1	Jaishna Agro Exports		Agro: vege	Export		Query received: 28/11/25 Query answered: 01/12/25
2	True Global Exims	630130	Home textiles	Export		Query received: 30/11/25 Query answered: 01/12/25
3	Narosha Exports		Food, Agro: spice	Export		Query received: 30/11/25 Query answered: 01/12/25
4	Kharinda Exim	10063020	Agro: rice	Export		Query received: 30/11/25 Query answered: 01/12/25
5	AgriCraft International		Misc	Export		Query received: 02/12/25 Query answered: 02/12/25
6	Nikhil Corporation		Engineering: Food machinery, kitchenware, Furnishings	Export		Query received: 02/12/25 Query answered: 02/12/25
7	Vanija Global		Agro: vege, spice	Export		Query received: 02/12/25 Query answered: 02/12/25
8	RDS Exports		Misc	Export		Query received: 03/12/25 Query answered: 03/12/25
9	Radiant Global Trades Corporation	1006, 0712, 0909, 0910	Agro: vege, spice	Export		Query received: 03/12/25 Query answered: 03/12/25
10	Perfect Transforming Technologies		Engineering: machinery	Export		Query received: 04/12/25 Query answered: 04/12/25
11	AACMO India		Agro: vege	Export		Query received: 04/12/25 Query answered: 04/12/25
12	Panacea Medical Technologies		Medical equipment	Export		Query received: 04/12/25 Query answered: 04/12/25
13	Aim Corporation		Packaging: labels	Export		Query received: 05/12/25 Query answered: 05/12/25
14	STS Enterprises		Engineerig: fitings, hardware	Export		Query received: 05/12/25 Query answered: 05/12/25
15	Rout Enterprises	61091000	Textiles cotton garments	Export		Query received: 05/12/25 Query answered: 05/12/25
16	Spankers		Textiles:apparel	Export		Query received: 07/12/25 Query answered: 08/12/25
17	AM Smart Exim		Misc	Export		Query received: 08/12/25 Query answered: 08/12/25
18	NO BS Global		Home décor, furnishings	Export		Query received:

						08/12/25 Query answered: 08/12/25
19	Masaliyo Spices		Agro: vege, spice, Sugar	Export		Query received: 10/12/25 Query answered: 10/12/25
20	Debiprasad Das		Misc	Export		Query received: 10/12/25 Query answered: 10/12/25
21	Arravapula Siddhartha Reddy		Agro: spice	Export		Query received: 10/12/25 Query answered: 11/12/25
22	Infinity Bharat		hygiene products	Export		Query received: 10/12/25 Query answered: 11/12/25
23	Secret Essence		Cosmetics	Export		Query received: 10/12/25 Query answered: 11/12/25
24	Buvaneswaran		Engineering: electric cable	Export		Query received: 10/12/25 Query answered: 11/12/25
25	JJagSimP Exim		Engineerig: fitings	Export		Query received: 10/12/25 Query answered: 11/12/25
26	Namotsav International		Handicrafts	Export		Query received: 11/12/25 Query answered: 12/12/25
27	Darssu Enterprise		Textiles, shirts, garments	Export		Query received: 12/12/25 Query answered: 12/12/25
28	Aniket Pande		Agro: vege	Export		Query received: 14/12/25 Query answered: 15/12/25
29	Gravs India Overseas		Engineering: Steel and metal	Export		Query received: 13/12/25 Query answered: 15/12/25
30	Sargam Global		Agro: vege, fruits	Export		Query received: 14/12/25 Query answered: 15/12/25
31	Prakash Raj EXIM Solution		Agro: vege, spice	Export		Query received: 14/12/25 Query answered: 15/12/25
32	Euro India Fresh Foods		Agro: vege, fruits, Food	Export		Query received: 15/12/25 Query answered: 16/12/25
33	Antx Consulting		Misc engineering	Export		Query received: 15/12/25 Query answered: 16/12/25
34	vHides Merchandise		Leather	Export		Query received: 16/12/25 Query answered: 16/12/25
35	Petroils Industries	29159090)	Chemicals	Export		Query received: 17/12/25 Query answered: 17/12/25

36	Godson Exports		Stones: granite	Export		Query received: 17/12/25 Query answered: 17/12/25
37	A M Smart Exim		chemicals	Export		Query received: 17/12/25 Query answered: 18/12/25
38	Kuldevi Garments		Texties: garments	Export		Query received: 17/12/25 Query answered: 18/12/25
39	Bluetick Trade	6910, 6905	Ceramic tiles, home items	Export		Query received: 18/12/25 Query answered: 18/12/25
40	Olvanya Global Exports		Agro: vege, spice, coffee, tea	Export		Query received: 18/12/25 Query answered: 18/12/25
41	Dipak Kumar Shanghvi		Agro: spice, Herbal extracts	Export		Query received: 18/12/25 Query answered: 18/12/25
42	Matel International Export and Import		Agro: vege, nuts, Food	Export		Query received: 18/12/25 Query answered: 18/12/25
43	Buvaneswaran		Engineering: industrial rubber	Export		Query received: 18/12/25 Query answered: 18/12/25
44	Knack Packaging		Packaging	Export		Query received: 21/12/25 Query answered: 22/12/25
45	DTS Exports		Phamaceuticals	Export		Query received: 22/12/25 Query answered: 22/12/25
46	Raj Petro Specialties		Cosmetics, Phharma, Personal care	Export		Query received: 22/12/25 Query answered: 22/12/25
47	Nirya Exports		Misc	Export		Query received: 22/12/25 Query answered: 22/12/25
48	Harsha Natural Farms		Agro: fruit, spice, Sugar	Export		Query received: 22/12/25 Query answered: 22/12/25
49	Pratap Enterprise		Agro: vege, spice	Export		Query received: 22/12/25 Query answered: 22/12/25
50	Shruti Garg		Agro: rice	Export		Query received: 23/12/25 Query answered: 29/12/25
51	Metron Global Exports		Agro: vege, spice, Sugar	Export		Query received: 24/12/25 Query answered: 29/12/25
52	SBP Infobytes		Handicrafts	Export		Query received: 24/12/25 Query answered: 29/12/25
53	The Superior International		Agro: nuts	Export		Query received: 24/12/25 Query answered: 29/12/25

54	Arihant Jewel Craft		Jewellery	Export		Query received: 24/12/25 Query answered: 29/12/25
55	RRP Globe		Misc	Export		Query received: 26/12/25 Query answered: 29/12/25
56	Indo Pharma		Phamaceuticals	Export		Query received: 27/12/25 Query answered: 29/12/25
57	Lyke Exports		Home décor	Export		Query received: 27/12/25 Query answered: 29/12/25
58	Avi and Vidhi Enterprises		Educational tools	Export		Query received: 27/12/25 Query answered: 29/12/25
59	Consistent Infosystems		Computer components	Export		Query received: 27/12/25 Query answered: 29/12/25
60	Srisaka Global		Surgical, medical	Trade		Query received: 29/12/25 Query answered: 30/12/25
61	Atom Surgical		Surgical, medical	Trade		Query received: 30/12/25 Query answered: 31/12/25
62	Pixel Exim		Coffee	Trade		Query received: 30/05/25 Query answered: 30/12/25

Hungarian Trade enquiries

Enquiry originator	**Product with HS codes**	**Nature import/ export)**	**Value (US$ mln)**	**Action Taken (Max.200 words)** (List of companies sent)
Batz Hungary	Leather for shoes	Import from India		Query received: 12/12/25 Query answered: 12/12/25

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	7	6	69	76

(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	9	9	12	Na	Na
No. of impressions (Reach)	-		-	5490	2973	-	-
No. of Likes	-	-	85	33	21	-	-

(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)

Mission has organized an Incredible India! ad on public transport tram lines 2 and 47 from 16-December to 15 Jan 2026

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 Sporting Goods Fair (ISGF) 2026, 31st March-2nd April 2026, New Delhi	Information was circulated on 11 Dec 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), Bács-Kiskun Chamber of Commerce, Pécs-Baranya Chamber of Commerce, Győr-Moson-Sopron Chamber of Commerce, and relevant associations placed on website
2	Information dissemination	Trade Fair: FIEO Buyer-Seller Meets Jan Mar 2026: -Rajkot, Kolkata, Shillong, Kochi, Puducherry, Vishakhapatnam	Information was circulated on 02 Dec 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). Hungarian Chemical Association MAVESZ, Hungarian Pharma Association MAGYOSZ and select companies in multiple sectors. Information was placed on website.
3	Information dissemination	Bharat Electricity Summit and Webinar	Information was circulated on 03 Dec 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), associations, regional chambers: MEKH, MAGEOSZ, BKMKIK, PBKIK, GYMSMKIK, and placed on website.
4	Information dissemination	MCCIA's PIBS 2026 and RBSM -9th and 10th February 2026 at JW Marriott- Pune,	Information was circulated on 04 Dec 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), Bács-Kiskun Chamber of Commerce, Pécs-Baranya Chamber of Commerce, Győr-Moson-Sopron Chamber of Commerce, and relevant associations, placed on website
5	Information dissemination	IMC Bharat Calling Conference 2026 27 Feb 2026	Information was circulated on 11 Dec 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), Bács-Kiskun Chamber of Commerce, Pécs-Baranya Chamber of Commerce, Győr-Moson-Sopron Chamber of Commerce, and relevant associations, and

			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		125000	Purchasing of High-quality Incredible India gift bags from ODOP Promotions
		118530	Purchasing of Make in India Notepads with pen to be used as gifts during events
	Total Rs:	243530	-

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 7th round of the JCEC is to be held in 2026 in New Delhi.
3.	1st JWG on Water 25-04-2023	Six areas of priority for 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.	The 1st JWG meeting was held in Delhi on 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. **MNB sees lower growth in new report:** The National Bank has revised its macroeconomic outlook in its December report and now expects the economy to grow by just 0.5% in 2025 and 2.4% in 2026, down from 0.6% and 2.8% in the September forecast. Average inflation is estimated at 4.4% in 2025, then is expected to ease to 3.2% in 2026. Three months ago, the MNB projected average annual inflation to decelerate from 4.6% in 2025 to 3.8% next year.

2. **Moody's, Fitch keep current rating but add negative outlook:** Moody's credit-rating agency affirmed Hungary's Baa2 sovereign rating and maintained its negative outlook in its 28 November report. The agency said muted GDP growth continues to underpin the rating, while more substantive fiscal consolidation is expected only after the 2026 elections. Moody's reduced its growth projections for Hungary's economy to 0.5% this year and to 2.3% in 2026
Fitch Ratings affirmed Hungary's BBB sovereign rating, but revised the outlook from stable to negative in a report issued on 05 Dec. The agency sharply downgraded its fiscal projections in light of measures announced ahead of the 2026 parliamentary elections. It now expects a deficit of 5% of GDP in 2025, rising to 5.6% in 2026 – well above the 3% median for BBB-rated countries. Fitch expects the economy to expand by just 0.3% in 2025, with average growth of 0% over 2023-25.

3. **EC presses Hungary over retail margin caps:** The European Commission has issued two reasoned opinions to Hungary over its margin restrictions on food and drugstore retailing, moving the infringement procedure to its second phase. Although the measures are formally applied across the sector, the EC argues that the turnover-based levy disproportionately burdens foreign-owned retail chains in Hungary and retailers cannot cover their operating costs. The EC maintains that the government has failed to show any genuine public-interest justification for the restrictions, which it deems an excessive intervention in normal business operations. The EC opened its formal investigation in mid-June, shortly after the government introduced the margin freeze in March 2025. If the government does not address the concerns within the two-month deadline, the EC may refer the case to the Court of Justice of the EU, which could oblige the government to amend the legislation.

4. **Average Monthly exchange rates Dec 2025**

   1US$= 328.7015 HUF
   1EUR= 384.6610 HUF
   Source: Hungarian National Bank www.mnb.hu, https://statisztika.mnb.hu/

EMBASSY OF INDIA
BUDAPEST

ECONOMIC AND COMMERCIAL REPORT
FOR THE MONTH of DEC 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	7	2	0	2	5

	Export (US$ mln)	Import (US$ mln)	Status (P) Provisional/ (F) Final
Country's trade with India	0.45	18.3	F
Country's total global trade	876.8	1597.1	F

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

(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 Measure ment	% share in total import of the commodity globally
1	'090111 Coffee (excl. roasted and decaffeinated)	3.25	-	kgs	35.9%
2	'690721 Ceramic flags and paving, hearth or wall tiles, of a water absorption coefficient by weight ...	1.85	-	kgs	30.7%
3	'760110 Aluminium, not alloyed, unwrought	1.34	-	kgs	11.8%
4	'760511 Wire of non-alloy aluminium, with a maximum cross-sectional dimension of > 7 mm (excl. stranded ...	0.89	-	kgs	16.6%
5	'851713 Smartphones for wireless networks	0.82	-	kgs	10.1%
6	'300490 Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, ...	0.67	-	kgs	2.1%
7	'841490 Parts of: air or vacuum pumps, air or other gas compressors, fans and ventilating or recycling ...	0.65	-	kgs	17.9%
8	'410799 Leather "incl. parchment-dressed leather" of the portions, strips or sheets of hides and skins ...	0.55	-	kgs	53.6%
9	'520524 Single cotton yarn, of combed fibres, containing >= 85% cotton by weight and with a linear ...	0.54	-	kgs	99.8%
10	'401170 New pneumatic tyres, of rubber, of a kind used on agricultural or forestry vehicles and machines	0.28	-	kgs	69.6%

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

(d) Top 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	'848291 Balls, needles and rollers for bearings (excl. steel balls of heading 7326)	0.24	-	kgs
2	'440792 Beech "Fagus spp.", sawn or chipped lengthwise, sliced or peeled, whether or not planed, sanded ...	0.09	-	kgs
3	'842199 Parts of machinery and apparatus for filtering or purifying liquids or gases, n.e.s.	0.06	-	kgs
4	'842131 Intake air filters for internal combustion engines	0.04	-	kgs
5	'284210 Double or complex silicates of inorganic acids or peroxoacids, incl. aluminosilicates whether ...	.014	-	kgs
6	'732690 Articles of iron or steel, n.e.s. (excl. cast articles or articles of iron or steel wire)	.011	-	kgs
7	'441520 Pallets, box pallets and other load boards, of wood; pallet collars of wood (excl. containers ...	.001	-	kgs

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

(e) Potential products of imports from India

0	7	2	0	2	5

S.No	Commodity (6 digit HS tariff line)	Rationale (Max.200 words)
1	'841510 Air conditioning machines designed to be fixed to a window, wall, ceiling or floor, self-contained ...	Total BiH imports for the month were in the value of USD 14.0 mln while imports from India were NIL.
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 31.4 mln while imports from India were USD 0.4 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 35,8 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 24.4 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 mln while imports from India were USD 0,02 mln.

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
5	Sembenja Meat Fair “Dvorovni 2025”	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. Industrial Production Grew by 10.4%, ZDC is the Engine of Development of the BiH: The economy of Zenica-Doboj Canton (ZDC) in the first six months of 2025 had, as a region, the highest growth in industrial production in the Federation of Bosnia and Herzegovina. Minister of Economy in the Government of ZDC Samir Šibonjić said. The FBiH economy, he added, had an increase in industrial production of only 0.6% in the mentioned period, while industrial production in ZDC grew by an extraordinary 10.4%.

2. Annual Core Inflation 4.32%: the Central Bank of Bosnia and Herzegovina (CBBH) has estimated the annual core inflation at 4.32% for the first ten months of 2025. The annual growth of average consumer prices in the service sector is estimated at 4.83%.

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 70.8% in the Jan-June period of 2025 over the same period of 2024 reaching USD 123.3 mln.
		7601 Unwrought aluminum	The product group increased considerably in the Jan-June period of 2025 over the same period of 2024 to USD 30.5 mln. It represents 24.7% of imports from India to BiH.
		0901 Coffee, whether or not roasted or decaffeinated	The product group increased by 64% in the Jan-June period of 2025 over the same period of 2024 to USD 12.5 mln. It represents 10.1% of imports from India to BiH.
		3601 Propellant powders	The product group increased considerably in the Jan-June period of 2025 over the same period of 2024 to USD 6.9 mln. It represents 5.6% 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 16.9% in the Jan-June period of 2025 over the same period of 2024 to USD 7.5 mln. It represents 6.1% of imports from India to BiH.
		8517 Telephone sets, incl. smartphones and other telephones	The product group decreased by 4.2% in the Jan-June period of 2025 over the same period of 2024 to USD 4.3 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.	Factory in Novi Travnik Produces Parts for Bentley and Mercedes	Jeco Forging Bosna (JFB) founded in early 2025, produces metal parts for leading car manufacturers such as Bentley and Mercedes. The factory has a production area of 12,000 square meters, and 135 workers and is owned by a German investment fund. The primary activity is pressing, stamping and rolling of metal. Company mainly imports raw materials from Italy and

			Slovenia, and produces components for Bentley and Mercedes. Company is planning strong modernization with purchase of a machine worth more than EUR 1 mln. The company is located in the city of Novi Travnic, which, according to the company through its developments in infrastructure, is becoming an automotive hub in the region.

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.	Residential settlement construction "NERETVA ELITE RESORT" https://www.fipa.gov.ba/investinbih/index_htm_files/Neretva%20Elite%20Resort,%20Konjic.pdf email: fipa@fipa.gov.ba Uploaded on Trade Portal 18/12/25	Construction	: EUR 10.36 mln

d. Trade Queries for imports/ exports (if not uploaded on the Indian trade portal): In the month, Embassy of India has received 9 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	Vismayaa Global Exports		Agro: spice, Tea	Export		Query received: 01/12/25 Query answered: 01/12/25
2	Perfect Transforming Technologies		Engineering: machinery	Export		Query received: 04/12/25 Query answered: 04/12/25
3	Tulsi Biosciences	39069090, 39052100	Chemicals: Paint emulsions	Export		Query received: 09/12/25 Query answered: 09/12/25
4	Fortuna Enterprises		Cosmetics	Export		Query received: 10/12/25 Query answered: 11/12/25
5	Aniket Pande		Agro: vege	Export		Query received: 14/12/25 Query answered: 15/12/25
6	Euro India Fresh Foods		Agro: vege, fruits, Food	Export		Query received: 15/12/25 Query answered: 16/12/25
7	Avi and Vidhi Enterprises		Educational tools	Export		Query received: 22/12/25 Query answered: 22/12/25

8	Nirya Exports		Misc	Export		Query received: 22/12/25 Query answered: 22/12/25
9	Harsha Natural Farms		Agro: fruit, spice, Sugar	Export		Query received: 22/12/25 Query answered: 22/12/25

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 last year (2024)	No. of tourist Visa issued cumulatively during the year 2025 Jan->	No. of Tourist Visa issued cumulatively during the last year 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	9	9	12	Na	Na
No. of impressions (Reach)	-		-	5490	2973	-	-
No. of Likes	-	-	85	33	21	-	-

(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 Sporting Goods Fair (ISGF) 2026, 31st March-2nd April 2026, New Delhi	Information was circulated on 11 Dec to Ministry of Foreign Affairs (MFA), Chambers of Commerce and Industry (Komorabih). Information was placed on website.
2	Information dissemination	Trade Fair: FIEO Buyer-Seller Meets Jan Mar 2026: -Rajkot, Kolkata, Shillong, Kochi, Puducherry, Vishakhapatnam	Information was circulated on 02 Dec to Ministry of Foreign Affairs (MFA), Chambers of Commerce and Industry (Komorabih). Information was placed on website.
3	Information dissemination	Bharat Electricity Summit +Webinar	Information was circulated on 04 Dec to Ministry of Foreign Affairs (MFA), Chambers of Commerce and Industry (Komorabih). Information was placed on website.
4	Information dissemination	MCCIA's PIBS 2026 and RBSM -9th and 10th February 2026 at JW Marriott-Pune,	Information was circulated on 04 Dec to Ministry of Foreign Affairs (MFA), Chambers of Commerce and Industry (Komorabih). Information was placed on website.
5	Information dissemination	IMC Bharat Calling Conference 2026 27 Feb 2026	Information was circulated on 11 Dec to Ministry of Foreign Affairs (MFA), Chambers of Commerce and Industry (Komorabih). 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	...		
		-	

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 2026

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. **The average monthly net salary for October 2025** in the Federation of Bosnia and Herzegovina (FBiH) was 1,632 KM, which was nominally higher by 1.8%, and in real terms by 1.2%, compared to the previous month. Compared to the same month on a year-on-year basis, the average net salary for October 2025 was nominally higher by 15.3%, and in real terms by 10.7%, according to data from the Federal Institute of Statistics. The average monthly gross salary in the FBiH amounted to 2,549 KM and was nominally higher by 1.9%, and in real terms higher by 1.3% compared to the previous month. Compared to the same month on a year-on-year basis, the average gross salary for October 2025 was nominally higher by 15.3%, and in real terms higher by 10.7%.

2. Average Monthly Exchange Rates Dec 2025:
   1US$= 1.672026 KM
   1EUR= 1.955830 KM
   Source: Central Bank BiH http://cbbh.ba

Rajeev Kumar
Second Secretary (Com&HOC)
Embassy of India
Budapest
Dated: 06 Jan 2026