

**Embassy of India
Budapest**

ECONOMIC AND COMMERCIAL REPORT
For the month of JAN 2026

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

1	0	2	0	2	5
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	export (US\$ mln)	import (US\$ mln)	Status (P) Provisional/ (F) Final
Country's trade with India	355.7	79.2	F
Country's total global trade	15,049.9	14,300.4	F

Source: KSH.hu Central Statistical Office of Hungary

b) Preferential trade in goods during

1	0	2	0	2	5
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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

1	0	2	0	2	5
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S. No.	Commodity (6 digit HS tariff line)	Value (US\$ mln)	Quantity (1000 kgs)	Unit of Measu remen t	% share in total import of the commodity globally
1	300390 Medicaments consisting of two or more constituents mixed together	9.2	88.4	kgs	37.8%
2	847340 Parts and accessories of other office machines of heading 8472, n.e.s.	4.1	83.9	kgs	50.7%
3	721070 Flat products of iron or non-alloy steel	2.8	2,370.4	kgs	19.2%

4	852691 Radio navigational aid apparatus	2.7	7.6	kgs	34.6%
5	390769 Poly"ethylene terephthalate", in primary forms, having a viscosity number of < 78 ml/g	2.1	2,424.0	kgs	90.9%
6	300490 Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes	2.0	51.6	kgs	1.0%
7	401170 New pneumatic tyres, of rubber, of a kind used on agricultural or forestry vehicles and machines	1.9	485.8	kgs	70.3%
8	848310 Transmission shafts, incl. cam shafts and crank shafts, and cranks	1.9	334.2	kgs	7.1%
9	854430 Ignition wiring sets and other wiring sets for vehicles, aircraft or ships	1.8	32.7	kgs	0.9%
10	293339 "Heterocyclic compounds with nitrogen hetero-atom[s] only,	1.6	14.1	kgs	25.2%

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

d) Top 10 items of export to India during

1	0	2	0	2	5
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S. No	Commodity (6 digit HS tariff)	Value USD mln	Quantity 1000 kgs	unit
1	847150 Processing units for automatic data processing machines, digital, whether or not containing in the same housing one or two of the following types of unit: storage units, input units, output units (excl. those of heading 8471,41 or 8471,49 and excl. peripheral units)	315.1	346.7	kgs
2	681513 Articles of carbon fibres, for non-electrical purposes (excl. fabrics)	4.8	259.4	kgs
3	293919 Alkaloids of opium and their derivatives, and salts thereof	3.7	1.9	kgs
4	690919 Ceramic wares for chemical or other technical uses	2.7	79.2	kgs
5	294190 Antibiotics (excl. penicillins and their derivatives with a penicillanic acid structure, salts thereof, streptomycins, tetracyclines, chloramphenicol and erythromycin, their derivatives and salts thereof)	1.5	.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	1.2	4.8	kgs
7	850131 DC motors of an output > 37,5 W but <= 750 W and DC generators of an output <= 750 W	1.1	7.5	kgs
8	480640 Glassine and other glazed transparent or translucent papers..oof papers and tracing papers)	1.0	849.1	kgs
9	840690 Parts of steam and other vapour turbines, n.e.s.	1.0	7.4	kgs
10	841430 Compressors for refrigerating equipment	.9	24.7	kgs

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

e) Potential products of imports from India during

1	0	2	0	2	5
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S. No	Commodity (6 digit HS tariff line)	Rationale (Max.200 words)
1	854430 Ignition wiring sets and other wiring sets for vehicles, aircraft or ships	Total Hungarian imports for the month were in the value of USD 202.5 mln, while imports from India to Hungary were 1.8 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 206.9 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 345.7 mln, while imports from India to Hungary were 0.1
4	850760 Lithium-ion accumulators (excl. spent)	Total Hungarian imports for the month were in the value of USD 200.7 mln, while imports from India to Hungary were NIL.
5	300215 Immunological products	Total Hungarian imports for the month were in the value of USD 192.5 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?](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)

<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 FDI.

The Hungarian government imposes a 100% offset requirement for defined sector investments over HUF 1bIn (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 FDI's violating the security interests of the country, then in the economic crisis caused by COVID-19, further screening rules were adopted for FDI's 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	10 th 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	Haryana Dairy Farmers and Agro Association planned to visit but they have not received VISA	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					3	Na

(iv) any other submission 3000 char

1. Budapest airport posts 11.7% growth: Budapest's Liszt Ferenc international airport handled 19,632,894 passengers in 2025, an increase of 11.7% on the previous year, with monthly traffic consistently ranging between 1.5 mln and 1.9 mln travellers. Growth was supported by an expanded network of 154 destinations served by 45 airlines, alongside higher seat capacity than in earlier years. In cargo operations, freight volumes rose from about 300,000 tons to 426,519 tons, a year-on-year increase of 42.3%. American Airlines will resume a direct Budapest-Philadelphia service this year, while Air Canada will restart direct flights to Toronto. A new Hungarian-Chinese agreement is expected to support further growth in connections with China, and Condor airlines will enter the Hungarian market for the first time with

a Frankfurt link.

2. Dramatic rise in guest nights in December: The number of total guest nights registered at commercial accommodation was 3.2 mln in December, up by 9.2% yr/yr, the Central Statistics Office (KSH) said. The number of foreign guest nights increased by 11% yr/yr to 1.9 mln, and number of foreign guests increased by 13.1% to 819,000, exceeding the 10.1% rise in the number of domestic guests to 604,000. The total number of guests last month, 1.423 mln, was 11.8% higher than one year earlier. For the full year, the number of foreign guest nights was up by 7.5% to 24.3 mln. Among source regions, Asia was the main contributor, with guests from the continent spending almost 30% more nights in Hungarian accommodation, boosted by an expansion in airport destinations and flight options.

3. Annual inflation fell to 3.3% in December from 3.8% in the previous month, while consumer prices edged up 0.1% month-on-month, according to data from the KSH. December inflation was the lowest in more than a year and closer to the central bank's 3% target. Lower fuel prices and disinflation in food inflation, the stronger forint and subdued repricing, linked to weak economic conditions, contributed to lower inflation. Another cited reason was the weaker forint which triggered a wave of price hikes a year earlier, creating a higher base for comparison.

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 <i>decreased</i> 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 <i>decreased</i> 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 <i>decreased</i> 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 <i>decreased</i> 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% <i>decrease</i> 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 <i>decreased</i> 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 <i>decreased</i> 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.

S. No	Category	Details of significant trends (Max.200 words)	analysis (Max. 200 words)
		Engineering services	The service group <i>decreased</i> 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	
	1.	Motherson to expand with Ft 39 bln investment	Indias Motherson Group is investing Ft 39 bln in Hungary with Ft 9 bln in government support, Foreign Affairs and Trade Minister Peter Szijarto announced. The investments at locations in Mosonszolnok, Mosonmagyaróvár, Turkeve and Kecskemet are expected to create 154 jobs, including 55 high-skilled positions. The expansion will increase production capacity for rearview mirrors and bumpers supplied to BMW and Mercedes plants. Motherson will also relocate new research and development activities to Hungary, focusing on mirror-integrated visual systems and artificial-intelligence-based sensors. In addition, the group plans to establish new service centres, centralising engineering, IT and financial services for its Eastern European operations in Hungary.
		Global investment	
	1.	Mercedes bringing A-class production to Hungary	Mercedes-Benz will produce three models in Hungary after deciding to relocate production of its A-Class series from Germany from this year, Foreign Minister Peter Szijarto said. As a result, the German carmaker will manufacture the fully electric GLB, the new C Class and the A Class at its Kecskemet plant. The move strengthens Hungary's position in the global reindustrialisation competition at a time when Europe is facing major economic challenges. The facility with a headcount of 5,000 has become the largest Mercedes production site in Europe, with only factories in China exceeding its capacity worldwide. The site currently produces hightech internal combustion engines, plugin hybrid, and fully electric vehicles. Mercedes is also establishing its first RnD centre in Hungary.
	2.	Vulcan Shield Global starts recruiting for Hungarian plant	Singapore-based Vulcan Shield Global has begun recruiting staff for its new facility in Bekescsaba. As a first step, the company will rent a hall next to the future factory and hire about 20 employees to handle the storage of goods arriving from China. The company aims to hire predominantly local workers and eventually boost headcount to 2,500 as part of an EUR 700 mln investment. Vulcan Shield will make high-performance ceramic and aluminiumfibre materials for the automotive, aerospace, and electronics industries. The development comprises a ceramic fibre textile plant, an aluminium oxide fibre facility, and a new-generation automotive materials line. The first plant is expected to be completed between mid 2026 and early 2027, with the second and third plants scheduled for 2028 and 2033, respectively. Vulcan Shield expects to reach full capacity after ramping up production gradually to 10,000 tons by 2033.
	3.	EVE Power to hire 400 for Debrecen battery plant	Chinese company EVE Power Hungary will begin a recruitment drive in Debrecen and nearby towns at the end of January, aiming to hire around 400 technicians, engineers and support staff for its newly built plant. The factory, will supply EV battery cells to the BMW Group, and is currently employing 165 people, with serial production scheduled to begin in the second half of 2027. EVE Power said most of the planned 1,000 employees will be Hungarian. The Debrecen site will be the groups first manufacturing facility outside China. Located next to BMW car plant, it will produce advanced cylindrical battery cells offering around 30

S. No	Category	Details of significant trends (Max.200 words)	analysis (Max. 200 words)
			percent longer range and 30 percent faster-charging, enabling driving distances of more than 900 km on a single charge.
	4.	Szentendre could host Europe' largest civilian drone factory	Hungarian drone manufacturer ABZ Innovation plans to finish construction of what could be Europe's largest civilian drone factory in Szentendre in the summer, after drawing in EUR 7 mln in capital from international investors in 2024. Founded in 2021, the company specialises in heavy-duty action drones for civilian applications, including agriculture, industrial cleaning, logistics, and film production. Unlike many European manufacturers producing dual-use or military-capable drones, ABZ focuses solely on sophisticated civilian models, said CEO and co-owner Károly Ludvig. ABZ, which is present in 28 countries with sales offices and counts the US among its largest markets, currently produces 20-25 drones per month. The new 1,060m2 facility, expected to open in the summer, will increase production rate up to 2,000 drones annually.
	5.	HIPA hails record year for investments	State investment promotion agency HIPA reached agreements on a record 108 new projects in 2025 paving the way for EUR 7 bln in investments expected to create around 18,200 jobs, government commissioner and HIPA CEO Istvan Joo said. He said the past four years have been the most successful period in the country's history in terms of foreign direct investment, despite the pandemic and the war. The government supported a record 14 RnD projects with a total value of Ft 235 bln in 2025, creating nearly 600 RnD jobs, while business service centres will create some 3,500 positions. HIPA also supported two dozen Hungarian-owned companies with Ft 200 bln, he added. The new projects come from 16 countries and cover 17 sectors, including electronics, automotive manufacturing, ICT, pharmaceuticals and biotechnology. China, Singapore, Hungary, the US and South Korea ranked highest by investment volume, while Hungary, China, Germany, the US and France led in terms of the number of projects.

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)

- The Hungarian Public Procurement authority is the official body for public procurement tenders: <http://www.kozbeszerzes.hu/english/>, <https://ekr.gov.hu/>
- 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>
- Tenders may be also found on the Procurement Map, which provides detailed information for public tenders and contract awards. <https://procurementmap.intracen.org/>
- 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	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	Road construction	HUF 50 bln appx USD 149 mln

	Telephone: +36 704425945 Issue date: 16/01/2026 Deadline of submission of tender: 29/01/2026 14:00:00 (UTC+01:00) Value excluding VAT: HUF 50 bln appx USD 149 mln Link: https://ted.europa.eu/en/notice/-/detail/32506-2026 Uploaded on Trade Portal 20 Jan 2026		
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- d. Trade Queries for imports/ exports (if not uploaded on the Indian trade portal).
 For the month the Mission received 70 trade inquiries from India and NIL from Hungary

Indian Trade inquiries

S. No.	enquiry originator	Product with HS codes		Nature import/ export)	Value (US\$ mln)	Action Taken (Max.200 words) (List of companies sent)
1	Aurex International		Disposable tableware	Export		Query received: 02/01/26 Query answered: 02/01/26
2	SKY EXIM		Agro: vege, spice	Export		Query received: 02/01/26 Query answered: 02/01/26
3	Enigma Exports	17011410,17011310	Chemicals: offset ink	Export		Query received: 03/01/26 Query answered: 05/01/26
4	Hpvalia Global		Agro: fruits, vege, spice, Herbal powder	Export		Query received: 03/01/26 Query answered: 06/01/26
5	Grandora Exports		Agro: spice	Export		Query received: 03/01/26 Query answered: 06/01/26
6	Tailormade Enterprises		Agro: spice	Export		Query received: 05/01/26 Query answered: 06/01/26
7	Vinayak Brass Products		Engineerig goods: brass products	Export		Query received: 05/01/26 Query answered: 06/01/26
8	Kesarishalya Industries India		Agro: vege, fruit, spice, Foodstuffs	Export		Query received: 06/01/26 Query answered: 06/01/26
9	Asapx International		Agro: fertilizer	Export		Query received: 06/01/26 Query answered: 06/01/26
10	Sriyasi Exports		Medical disposables	Export		Query received: 07/01/26 Query answered: 07/01/26
11	Smat Wide Exports		Herbal	Export		Query received: 07/01/26 Query answered: 07/01/26
12	Wide World Ventures		Engineering: construction machinery, Printers	Export		Query received: 08/01/26 Query answered: 08/01/26
13	ZC International		Home textiles, Jute medical disposables	Export		Query received: 08/01/26 Query answered: 08/01/26
14	Varnit Agrawal		Packaging: glass bottles	Export		Query received: 08/01/26 Query answered:

						08/01/26
15	Allies Overseas		Misc	Export		Query received: 09/01/26 Query answered: 09/01/26
16	Karma Enterprises		Misc	Export		Query received: 09/01/26 Query answered: 09/01/26
17	Spruhas Gharguti		Misc	Export		Query received: 09/01/26 Query answered: 09/01/26
18	Pricol Garments		Texties	Export		Query received: 11/01/26 Query answered: 12/01/26
19	Microfilt technologies		Air engineering systems	Export		Query received: 11/01/26 Query answered: 12/01/26
20	Srisaka Global		Agro: spice	Export		Query received: 11/01/26 Query answered: 12/01/26
21	Kesarishalya Industries India		Agro: vege, spice, Food: dairy, edible oils	Export		Query received: 12/01/26 Query answered: 12/01/26
22	Radha Exports		Textiles: fashion, women's wear	Export		Query received: 13/01/26 Query answered: 13/01/26
23	Alliance Global		Tea	Export		Query received: 14/01/26 Query answered: 14/01/26
24	Nexus Flow Control		Engineering: valves	Export		Query received: 14/01/26 Query answered: 15/01/26
25	Arihant Handloom Mill	63041910	Home textiles	Export		Query received: 15/01/26 Query answered: 15/01/26
26	InterContal Export		Agro: nuts, rice, Tea	Export		Query received: 15/01/26 Query answered: 19/01/26
27	Natva Global Traders		Agro: spice	Export		Query received: 15/01/26 Query answered: 19/01/26
28	Durgesh Global Innovative Ventures		Misc	Export Export		Query received: 16/01/26 Query answered: 19/01/26
29	Meridian Enterprises		Pharmaceuticals	Export		Query received: 16/01/26 Query answered: 19/01/26
30	Upkar Stationer		Stationery	Export		Query received: 17/01/26 Query answered: 19/01/26
31	Luvitus International		foodstuff: peanut butter	Export		Query received: 18/01/26 Query answered: 19/01/26
32	Medhya Horizons		Agro: vege, spice, oilseeds	Export		Query received: 19/01/26

					Query answered: 19/01/26
33	Skipper Limited		Engineering: Power	Export	Query received: 19/01/26 Query answered: 19/01/26
34	Lord Export Import		Misc	Export	Query received: 19/01/26 Query answered: 19/01/26
35	JV and Sons		Miscellaneous paper items	Export	Query received: 19/01/26 Query answered: 19/01/26
36	Wadhwas group		Misc	Export	Query received: 19/01/26 Query answered: 19/01/26
37	Growtix Innovations,		textiles cotton ready-made-garments	Export	Query received: 19/01/26 Query answered: 19/01/26
38	CS Fasteners		Engineering: industrial fasteners	Export	Query received: 19/01/26 Query answered: 19/01/26
39	Upkar Stationery India		Stationery	Export	Query received: 19/01/26 Query answered: 20/01/26
40	Revivaq		Agro: rice, millets	Export	Query received: 20/01/26 Query answered: 20/01/26
41	AARYA Tech Solutions		Agro vege	Export	Query received: 21/01/26 Query answered: 20/01/26
42	SAP Agrow		Agri products: farming seeds	Export	Query received: 21/01/26 Query answered: 22/01/26
43	Shloka International		Misc	Export	Query received: 21/01/26 Query answered: 22/01/26
44	IndiGlobal Exports		Pharmaceuticals, Ayurvedic	Export	Query received: 22/01/26 Query answered: 22/01/26
45	Longi Industries		Agro: spice	Export	Query received: 22/01/26 Query answered: 22/01/26
46	Agri2global Exim		Agro: vege, spice, coffee,sugar, tobacco	Export	Query received: 22/01/26 Query answered: 22/01/26
47	Ila Exports		Agro: vege, spice, fruit	Export	Query received: 22/01/26 Query answered: 22/01/26
48	Vikas Impex		Misc	Export	Query received: 22/01/26 Query answered: 22/01/26
49	RIG Fashion Wear	62031200	Textiles: fashion	Export	Query received: 22/01/26 Query answered: 23/01/26
50	Western Clouds		Misc	Export	Query received:

					23/01/26 Query answered: 23/01/26
51	TruSkills GlobalTrade		Misc	Export	Query received: 23/01/26 Query answered: 23/01/26
52	Indo Tradex International		Textiles: jeans	Export	Query received: 23/01/26 Query answered: 23/01/26
53	Golden Spice N Ryc Exports		Agro: spice, rice	Export	Query received: 26/01/26 Query answered: 26/01/26
54	Pntique Organic	07122000	Agro: vege	Export	Query received: 26/01/26 Query answered: 27/01/206
55	Veranika Global Solutions		Agro: vege, rice, spice, herbals, Foodstuffs	Export	Query received: 26/01/26 Query answered: 27/01/206
56	Indo Tradex International	6103 39 90 :6107 19 90	Textiles: fashion	Export	Query received: 26/01/26 Query answered: 27/01/206
57	Allies Overseas		Furniture, Handicrafts	Export	Query received: 27/01/26 Query answered: 27/01/206
58	RG Global Exports		Agro: vege, spice	Export	Query received: 27/01/26 Query answered: 27/01/206
59	Maan Enterprise		Textiles: jeans	Export	Query received: 27/01/26 Query answered: 27/01/206
60	SilverStar Overseas	12119032	Herbs	Export	Query received: 27/01/26 Query answered: 27/01/206
61	DL Exim		Agro: vege	Export	Query received: 27/01/26 Query answered: 27/01/206
62	Manish Enterprises		Cosmetics	Export	Query received: 28/01/26 Query answered: 29/01/26
63	PD Global Exim	12119029	Herbal	Export	Query received: 28/01/26 Query answered: 29/01/26
64	Zuyy Exim		Misc	Export	Query received: 28/01/26 Query answered: 29/01/26
65	JBS International		Coffee	Export	Query received: 28/01/26 Query answered: 29/01/26
66	DJL Exim		Footwear: slippers	Export	Query received: 30/01/26 Query answered: 30/01/26
67	Shree Global Exim		Agro: vege, spice	Export	Query received: 30/01/27 Query answered: 30/01/26

68	SPS Creatives		Agro: spice, fruits	Export		Query received: 30/01/27 Query answered: 30/01/26
69	India Trade Routes		Coffee	Export		Query received: 30/01/27 Query answered: 30/01/26
70	Avani Enterprise		Disposable tableware	Export		Query received: 30/01/26 Query answered: 03/02/26

Hungarian Trade enquiries

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

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)

On 27 January 2025 in New Delhi, Hon'ble Prime Minister Shri Narendra Modi and H.E. President Ursula von der Leyen announced the conclusion of the India-EU Free Trade Agreement (FTA). This was an important moment for India-Hungary bilateral relations.. Building on pharma, tech, and engineering, the agreement is expected to accelerate trade, boosting competitiveness for Hungarian machinery and Indian auto-parts and pharma sectors. It is also anticipated that the agreement will result in clearer rules, encouraging the integration of supply chains and cross-border investments. The FTA is also expected to incentivise joint R&D and easier mobility for specialists.

Ms. Eniko Gyori - Member of the European Parliament lauded the signing of the FTA agreement and made the following remarks:

"Today we took a major step forward: the EU and India have concluded negotiations on a new, massive free trade agreement. This is in line with Hungary's connectivity strategy."

"A market of nearly one and a half billion people—the world's fourth-largest economy—could open up to us, from which both Europe and Hungary can benefit. It is a realistic expectation that European exports to India could even double within a few years.

The agreement also covers a broad range of areas, from certain branches of agriculture through services to digital trade. Moreover, it avoids the mistake made by the Mercosur agreement: it excludes the most sensitive agricultural sectors, such as poultry meat, eggs, honey, or sugar. Hungarian wines, however, could enter the Indian market with preferential terms. All this provides tangible opportunities for Hungarian businesses as well—from exports to supplier chains."

"Instead of bloc formation, we need connectivity and an ideology-free, pragmatic economic policy. Only this way can we reach agreements with the world's major powers and strengthen Europe's economic position."

C. Tourism

(a) Tourist Visa issued:

S. No	No. of Tourist Visa issued during the month	No. of Tourist Visa issued during the same month last year	No. of tourist Visa issued cumulatively during the year (2026 Jan->)	No. of Tourist Visa issued cumulatively during the last year (2025 Jan->)
1	8	10	8	10

(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	7	10	10	Na	Na
No. of impressions (Reach)	-			8140	867	-	-
No. of Likes	-	-	95	159	-	-	-

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

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

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

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

(f) any other information (3000 char)

NIL at the time of the report

D. Transfer of Technology to India**(a) New Technology identified/covered in Press:**

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

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

S.No.	Name of Company	Sector	Details
	Nil		

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

S.No.	Name of Technology	Sector	Details
	Nil		

(d) any science/technology exhibition held:

S.No	Details	Sector	Participation	Participation from India
Nil				

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

S.No.	Name	Date	Sector	Name of applicant
Nil				

(f) any other information (250 char)

NIL

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

S. No	Nature of activity (trade research, Information dissemination, seminars etc)	Details of Seminar/ conference (date/ venue, no of participants) or research (Max.200 words)	Details of trade research (title of the report, executive summary, date of publication) (Max.200 words)
1	Information dissemination	Seafood Expo Bharat 01-3 July Chennai, 2026	Information was circulated on 23 Jan 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), regional chambers, relevant associations, placed on website
2	Information dissemination	Vizag International SME Business Expo - Think Global, Build Local", 27-29 March 2026, Gadiraju Palace Convention Centre, Visakhapatnam, India	Information was circulated on 23 Jan 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), regional chambers, relevant associations, placed on website
3	Information dissemination	61 st IHGF Delhi Fair (Spring) 14-18 Feb 2026	Information was circulated on 23 Jan 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), regional chambers, relevant associations, placed on website
4	Information dissemination	India Carpet Expo 11-14 April 2026, New Delhi	Information was circulated on 23 Jan 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), regional chambers, relevant associations, 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)
BE: Rs 300,000		125000	Purchasing of High-quality Incredible India gift bags from ODOP Promotions
RE: Rs 200,000		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 JWG, 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	11 th India-Hungary Joint S&T Committee Meeting [online] held on 29 July 2020, hosted by NRD 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	6 th 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	<p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>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</p>

			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.	1 st 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)

- The MNB kept its base rate unchanged at 6.5%** and maintained its hawkish forward guidance at its meeting on 27th January, in line with market projections. Policymakers reiterated that risks to the inflation outlook require cautious, patient monetary policy and highlighted the role of a strong forint in supporting disinflation. Governor Mihaly Varga said that currency stability is essential to anchoring inflation expectations. The MNB forecasts that headline inflation could dip below 3% in early 2026 before rising toward the upper end of the 4% tolerance band, with the 3% target expected to be reached sustainably in the second half of 2027.
- Statistics confirm decline in industrial output:** Most major sectors of industry continued to decline in November due to subdued external demand according to KSH. The numbers confirmed that industrial output fell by 5.4% yr/yr in November and by 2% from October. The decline erased modest gains from the previous two months, marking the lowest monthly output since the Covid pandemic. Automotive industry output fell by 4.7%, while output of the computer, electronics and optical equipment segment, accounting for 13% of all manufacturing, rose by 7%. Output contracted by 3.5% yr/yr in the January-November period, as export sales volume, which accounted for 64% of total sales, declined by 2.6% and domestic sales fell by 4.6%. The order backlog for the manufacturing sector increased by 0.7% year-on-year, but the volume of new orders declined by 3.7%, as new domestic orders decreased by 1.6%, and new export orders were 4% lower.
- Important meetings:**
-Ambassador and SS(COM&POI) met with Advanta Seeds Hungary kft representatives Uday Kumar, Marketing

Manager Europe, Mr. Csaba Kiss, Europe Business Head & Managing Director, Mr. Tibor Gyori Europe Supply chain Head & Managing Director Advanta seeds Hungary Kft. on 23rd Jan 2026 to discuss their Hungarian expansion.

-Ambassador called on Mr. Oliver Szabad, CEO of Visit Hungary to discuss tourism on 29 Jan 2026

-Ambassador called on Mr. Marton Bokay, Deputy State Secretary for International Financial Relations and outward Direct Investment Policy of the Ministry of National Economy, to discuss investment proposal from India.

4. Average Monthly exchange rates JAN 2026

1US\$= 327.4520 HUF

1EUR= 384.2850 HUF

Source: Hungarian National Bank www.mnb.hu, <https://statisztika.mnb.hu/>

**EMBASSY OF INDIA
BUDAPEST**

**ECONOMIC AND COMMERCIAL REPORT
FOR THE MONTH of JAN 2026**

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	8	2	0	2	5
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	Export (US\$ mln)	Import (US\$ mln)	Status (P) Provisional/ (F) Final
Country's trade with India	0.46	14.0	F
Country's total global trade	728.3	1370.2	F

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

(b) Preferential trade in goods during

0	8	2	0	2	5
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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	8	2	0	2	5
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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	'090111 Coffee (excl. roasted and decaffeinated)	2.51	-	kgs	28.7%
2	'690721 Ceramic flags and paving, hearth or wall tiles, of a water absorption coefficient by weight ...	1.23	-	kgs	27.6%
3	'300490 Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, ...	0.96	-	kgs	4.0%
4	'851713 Smartphones for wireless networks	0.66	-	kgs	10.2%
5	'841490 Parts of: air or vacuum pumps, air or other gas compressors, fans and ventilating or recycling ...	0.60	-	kgs	22.6%
6	'251611 Granite, crude or roughly trimmed (excl. already with the characteristics of setts, curbstones ...	0.38	-	kgs	45.9%
7	'611020 Jerseys, pullovers, cardigans, waistcoats and similar articles, of cotton, knitted or crocheted ...	0.33	-	kgs	13.6%
8	'610910 T-shirts, singlets and other vests of cotton, knitted or crocheted	0.31	-	kgs	9.1%
9	'611120 Babies' garments and clothing accessories of cotton, knitted or crocheted (excl. hats)	0.26	-	kgs	22.9%
10	'680223 Granite and articles thereof, simply cut or sawn, with a flat or even surface (excl. with a ...	0.25	-	kgs	79.7%

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

(d) Top items of export to India during

0	8	2	0	2	5
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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)	0.32	-	kgs
2	'440792 Beech "Fagus spp.", sawn or chipped lengthwise, sliced or peeled, whether or not planed, sanded ...	0.06	-	kgs
3	'281122 Silicon dioxide	0.05	-	kgs
4	'732690 Articles of iron or steel, n.e.s. (excl. cast articles or articles of iron or steel wire)	0.02	-	kgs
5	'790700 Articles of zinc, n.e.s.	0.01	-	kgs
6	'731029 Tanks, casks, drums, cans, boxes and similar containers, of iron or steel, for any material, ...	0.01	-	kgs

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

(e) Potential products of imports from India

0	8	2	0	2	5
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S.No	Commodity (6 digit HS tariff line)	Rationale (Max.200 words)
1	'401110 New pneumatic tyres, of rubber, of a kind used for motor cars, incl. station wagons and racing ...	Total BiH imports for the month were in the value of USD 11.9 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 24.0 mln while imports from India were USD 0.95 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 29.3 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 16.8 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 14.6 mln while imports from India were USD 0,01 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	<u>Decision on the Determination of the Customs Tariff for 2020 (official Gazette of BiH no. 85/19)</u>	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.N o.	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 T/ATC)
1	International fair of agriculture, hunting and fishing INTERAGRO 2025	18-20.09. 2025. Bijeljina	Na	Na	-	Na
2	September Meat Fair Dvorovi 2025	14-15.11. 2025	Na	Na	-	Na
3	Festival Homea and Garden Interior Design	14-15.11 2025 Sarajevo	Na	Na	-	Na
4	Sembenja Meat Fair "Dvorovni 2025"	14- 15.11.2025 Sarajevo	Na	Na	-	Na
5	6th International Tourism Fair Banja Luka 2026	27.02- 01.03.2026	Na	Na	-	Na

Source: komorabih: <https://komorabih.ba/wp-content/uploads/2026/01/CALENDAR-OF-FAIRS-AND-MANIFESTATIONS-IN-BOSNIA-AND-HERZEGOVINA-2026.-2.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):

Annual Core Inflation 4.34%: Central Bank of Bosnia and Herzegovina (CBBH) has estimated annual core inflation, for the entire 2025, at 4.34%. The annual growth of average consumer prices in the sector of services has been estimated at 4.83%. Consumer prices in Bosnia and Herzegovina in December 2025 were on average 0.1% higher than the previous month, while on an annual basis, December saw an average price increase of 4.1%. Food and non-alcoholic beverages were on average 0.2% more expensive in December compared to November 2025, alcoholic beverages and tobacco by 0.3%, housing and utilities by 0.7%,

restaurants and hotels by 0.4%, and other goods and services by 0.4%. On average, the price of clothing and footwear fell by 2% and transportation by 0.6%. On an annual basis, in December 2025, compared to the same month of the previous year, the average price increase was food and non-alcoholic beverages by 5.3%, alcoholic beverages and tobacco by 4.1%, housing and overhead expenses by 7.3 percent, furniture, household appliances and regular home maintenance by 2.4%, healthcare by 4.7%, communications by 1.5%, recreation and culture by 4.9%, education by 3.1%, restaurants and hotels by 7.8% and other goods and services by 3.3%. Clothes and shoes were cheaper on average by 7.8%, and transport by 0.2%.

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.	Olvi Group Completes Acquisition of Banja Luka Brewery	Olvi Group has successfully completed the acquisition of Banja Luka Brewery, officially concluding the process of taking over the largest brewery in Bosnia and Herzegovina. The transaction, which was first announced in September 2025, was formally closed on January 5, 2026, and Banja Luka Brewery officially became part of Olvi Group. With the completion of this acquisition, Banja Luka Brewery becomes a full member of Olvi Group, further strengthening the group's presence in Southeast Europe and confirming its long-term commitment to developing local brands and markets. n infrastructure, is becoming an automotive hub in the region.
	American Regulus Global Invests USD 25 Mln in the Modernization of Pretis Company	The US company Regulus Global has begun the accelerated implementation of a capital investment worth approximately USD 25 mln in the company Pretis, said Regulus Global President and Chief Executive Officer Joseph L. Wallis. This phase of the investment was originally planned for 2026, but thanks to close cooperation with the Government of the FBiH and relevant institutional partners, its start has been moved up to 2025. The investment is focused on improvements to production capacities, including the installation of advanced induction heating and heat treatment systems, modernization of a press enabling the production of multiple types of large-caliber ammunition, and the installation of a press for forming projectile tips, with the aim of increasing precision, efficiency, and production consistency. This investment is part of a broader, multi-year plan under which Regulus Global intends to invest more than USD 100 mln in Bosnia and Herzegovina's defense industry sector.

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.	Nil at the time of the report		

d. Trade Queries for imports/ exports (if not uploaded on the Indian trade portal): In the month, Embassy of India has received 8 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	Sparknova Exim		Disposable tableware	Export		Query received: 05/01/26 Query answered: 06/01/26
2	Microfilt technologies		Air engineering systems	Export		Query received: 11/01/26 Query answered: 12/01/26
3	Kesarishalya Industries India		Agro: vege, spice, Food: dairy, edible oils	Export		Query received: 12/01/26 Query answered: 12/01/26
4	Upkar Stationer		Stationery	Export		Query received: 17/01/26 Query answered:

					19/01/26
5	Skipper Limited		Engineerig: Power	Export	Query received: 19/01/26 Query answered: 19/01/26
6	Western Clouds		Misc	Export	Query received: 23/01/26 Query answered: 23/01/26
7	TruSkills GlobalTrade		Misc	Export	Query received: 23/01/26 Query answered: 23/01/26
8	DL Exim		Agro: vege	Export	Query received: 27/01/26 Query answered: 27/01/206

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 2026:

S. No	No. of Tourist Visa issued during the month	No. of Tourism Visa issued during the same month last year (2025)	No. of tourist Visa issued cumulatively during the year 2026 Jan->	No. of Tourist Visa issued cumulatively during the last year 2025 Jan->
1	0	0	0	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	7	10	10	Na	Na
No. of impressions (Reach)	-			8140	867	-	-
No. of Likes	-	-	95	159	-	-	-

(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	Seafood Expo Bharat 01-3 July Chennai, 2026	Information was circulated on 23 Jan to Ministry of Foreign Affairs (MFA), Chambers of Commerce and Industry (Komorabih), Foreign Investment Promotion Agency (FIPA). Information on the event was placed on the website of the Mission.

2	Information dissemination	Vizag International SME Business Expo - Think Global, Build Local", 27-29 March 2026, Gadiraju Palace Convention Centre, Visakhapatnam, India	Information was circulated on 23 Jan to Ministry of Foreign Affairs (MFA), Chambers of Commerce and Industry (Komorabih), Foreign Investment Promotion Agency (FIPA). Information on the event was placed on the website of the Mission.
3	Information dissemination	61 IHGF Delhi Fair (Spring) 14-18 Feb 2026	Information was circulated on 23 Jan to Ministry of Foreign Affairs (MFA), Chambers of Commerce and Industry (Komorabih), Foreign Investment Promotion Agency (FIPA). Information on the event was placed on the website of the Mission.
4	Information dissemination	India Carpet Expo 11-14 April 2026, New Delhi	Information was circulated on 23 Jan to Ministry of Foreign Affairs (MFA), Chambers of Commerce and Industry (Komorabih), Foreign Investment Promotion Agency (FIPA). Information on the event was placed on the website of the Mission.

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)
BE: RS 300,000	...		
RE: Rs 200,000		-	

G. Action taken on the previous JWG's, 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)

- European Commission Secures €171 Mln Support Package for the Western Balkans:** The EC has announced a €171 mln support package aimed at strengthening infrastructure development and boosting private sector growth across the Western Balkans. The package brings together investment grants from several EU

funding instruments, including the Instrument for Pre-Accession Assistance (IPA III), the Western Balkans Investment Framework (WBIF) and the Reform and Growth Facility (RGF). Funding will support projects in Bosnia and Herzegovina, Albania, Montenegro and North Macedonia, combining infrastructure investments with technical assistance and private sector support. Projects include broadband deployment in Albania, upgrades to electricity transmission systems and educational facilities in North Macedonia and Montenegro, the electrification of the Durrës–Tirana railway line, and water and waste-water treatment projects in Bosnia and Herzegovina. An additional €76.3 mln will support private sector programmes focused on small and medium-sized enterprises, green and circular economy initiatives, alternative financing mechanisms, and the strengthening of public-private partnership capacities, including in Bosnia and Herzegovina.

2. Average Monthly Exchange Rates Jan 2026:

1US\$= 1.666.16 KM

1EUR= 1.955830 KM

Source: Central Bank BiH <http://cbbh.ba>

Rajeev Kumar
Second Secretary (Com&HOC)
Embassy of India
Budapest
Dated: 09 Feb 2026