

**Embassy of India
Tallinn

1. MONTHLY ECONOMIC AND COMMERCIAL REPORT FOR FEBRUARY 2026

A. Trade in goods

a) Total trade in goods during:

0 1 2 0 2 6

	Export to India (Euros in million) January- 2026	Import from India (Euros in million) January- 2026	Status (P) Provisional/(F) Final
Country's trade with India	3.4	6.2	F
Country's total global trade	1556.6	1804.1	F

Sources: **Statistics Estonia**

b) Preferential trade in goods during (2026): **N.A.**

0 1 2 0 2 6

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

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

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

c) Top 10 items of **import** from India during: January 2026

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S. No .	6-digit HS Code	Commodity	Quantity (In KG)	Value (Euros in thousand)
1	282590	Bases, inorganic, and metal oxides, hydroxides and peroxides, n.e.s.	29,311	945,57
2	847490	Parts of machinery for working mineral substances of heading 8474, n.e.s.	161,349	395,78
3	853690	Electrical apparatus for switching electrical circuits, or for making connections to or in electrical circuits, for a voltage <= 1.000 V (excl. fuses, automatic circuit breakers and other apparatus for protecting electrical circuits, relays and other switches, lamp holders, plugs and sockets)	12,405	382,75
4	847420	Crushing or grinding machines for solid mineral substances	77,006	287,31
5	730630	Tubes, pipes and hollow profiles, welded, of circular cross-section, of iron or non-alloy steel (excl. products having internal and external circular cross-sections and an external diameter of > 406,4 mm, or line pipe of a kind used for oil or gas pipelines or casing and tubing of a kind used in drilling for oil or gas)	319,490	256,26
6	853630	Apparatus for protecting electrical circuits for a voltage <= 1.000 V (excl. fuses and automatic circuit breakers)	11,001	176,92

7	722220	Other bars and rods of stainless steel, not further worked than cold-formed or cold-finished	65,944	170,44
8	732690	Articles of iron or steel, n.e.s. (excl. cast articles or articles of iron or steel wire)	14,735	162,62
9	853890	Parts suitable for use solely or principally with the apparatus of heading 8535, 8536 or 8537, n.e.s. (excl. boards, panels, consoles, desks, cabinets and other bases for the goods of heading 8537, not equipped with their apparatus)	353	157,64
10	854449	Electric conductors, for a voltage <= 1.000 V, insulated, not fitted with connectors, n.e.s.	26,361	152,33

(Source: **Statistics Estonia**)

d) Top 10 items of **export** to India during: January 2026

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Sr. No .	6-digit HS Code	Commodity	Quantity (In KG)	Value (Euros in thousand)
1	844313	Offset printing machinery (excl. sheet fed offset printing machinery, sheet size <= 22 x 36 cm, and reel fed offset printing machinery)	48,590	490
2	760200	Waste and scrap, of aluminium (excl. slags, scale and the like from iron and steel production, containing recoverable aluminium in the form of silicates, ingots or other similar unwrought shapes, of remelted waste and scrap, of aluminium, ashes and residues from aluminium production)	226,123	363,18

3	720449	Waste and scrap of iron or steel (excl. slag, scale and other waste of the production of iron and steel; radioactive waste and scrap; fragments of pigs, blocks or other primary forms of pig iron or spiegeleisen; waste and scrap of cast iron, alloy steel or tinned iron or steel; turnings, shavings, chips, milling waste, sawdust, filings, trimmings and stampings; waste and scrap of primary cells, primary batteries and electric accumulators)	564,520	257,19
4	903090	Parts and accessories for instruments and apparatus for measuring or checking electrical quantities or for detecting ionising radiations, n.e.s.	92	194,34
5	854430	Ignition wiring sets and other wiring sets for vehicles, aircraft or ships	310	189,67
6	853890	Parts suitable for use solely or principally with the apparatus of heading 8535, 8536 or 8537, n.e.s. (excl. boards, panels, consoles, desks, cabinets and other bases for the goods of heading 8537, not equipped with their apparatus)	1,280	123,68
7	290729	Polyphenols and phenol-alcohols (excl. resorcinol and hydroquinone 'quinol' and their salts, and 4,4'-isopropylidenediphenol 'bisphenol A, diphenylolpropane' and its salts)	36,000	101,48
8	720430	Waste and scrap of tinned iron or steel (excl. radioactive, and waste and scrap of batteries and electric accumulators)	344,240	90,36
9	830890	Clasps, frames with clasps without locks, buckles and buckle-clasps, of base metal, for clothing, footwear,	6,048	77,71

		handbags, travel goods or other made-up articles, incl. parts of articles of heading 8308, of base metal (excl. hooks, eyes, eyelets and tubular or bifurcated rivets)		
10	761699	Articles of aluminium, n.e.s.	4,643	75,78

(Source: **Statistics Estonia**)

e) Potential products of export from India

Sr. No	Commodity (6 digit HS tariff line)	Rationale
1	Medium oils and preparations, of petroleum or bituminous minerals, not containing biodiesel, n.e.s. (271019)	Total Value of Imports in January 2026: € 33M Value Exported from India to Estonia: €0
2.	Gold, incl. gold plated with platinum, unwrought, for non-monetary purposes (excl. gold in powder form) (710812)	Total Value of Imports in January 2026: € 38M Value Exported from India to Estonia: €0
3.	Profile for Motor cars and other motor vehicles principally designed for the transport of <10 persons (870340)	Total Value of Imports in January 2026: € 26M Value Exported from India to Estonia: €0
4.	Static converters (850440)	Total Value of Imports in January 2026: € 13M Value Exported from India to Estonia: €489
5.	Machines for the reception, conversion and transmission or regeneration of voice, images or other data, incl. switching and routing	Total Value of Imports in January 2026: € 12M Value Exported from India to Estonia: €0

	apparatus (excl. telephone sets, telephones for cellular networks or for other wireless networks) (851762)	
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B. QUALITATIVE

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

a) Alerts on customs tariff changes: -

Sr. No	Notification no. and date	HS code	Description	Original customs tariff	Present customs tariff	Effective from	Remarks if any
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Information not available at the host country.

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

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

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

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

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

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

(Source: **N/A**)

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

Sr. No.	Notification no., and date or other references	Service sectors affected	Modes	Effective from	Remarks if any
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Information not available at the host country.

2. Feedback

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

Sr. No.	Organization	Date	General Feedback
1.	Estonian Children's Literature Centre	3 February 2026	Secretary (West) Ambassador Sibi George visited the Estonian Children's Literature Centre, where he inaugurated the newly established India Corner featuring a collection of Indian children's books. The Centre, a key cultural institution in Tallinn, is dedicated to preserving and promoting children's and youth literature as part of Estonia's cultural heritage.
2.	Estonia-India Parliamentary Friendship	3 February 2026	Secretary (West) Sibi George co-chaired the 13th India-Estonia Political Consultations with Undersecretary Martin Roger, reviewing bilateral

	Group		ties and exchanging views on regional and global issues. He also met Foreign Minister Margus Tsahkna, Parliamentary Friendship Group Head Urmas Reinsalu and MFA Secretary General Jonatan Vsevirov.
3.	Embassy of India	4 February 2026	Secretary (West) Ambassador Sibi George paid tributes to Mahatma Gandhi at the recently installed statue in Tallinn
4.	Embassy of India	4 February 2026	Secretary (West) Ambassador Sibi George met members of the Indian community in Estonia and appreciated their contribution to strengthening India–Estonia relations. The interaction also featured Bharatanatyam performances by Estonian artists.
5.	KUMU Art Museum of Estonia	4 February 2026	The delegation led by Secretary (West) Ambassador Sibi George visited the KUMU Art Museum of Estonia, where the team received an overview of the museum’s permanent and current exhibitions.

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

Sr. No .	Activity (trade fair, BSM etc.)	Date and venue	Feedback received
1.	Estonian Travel and Tourism Association	13-15 February	The India Mission in Estonia, led by Ambassador Ashish Sinha, showcased India’s tourism potential at Tourest 2026, highlighting diverse destinations and ODOP craft traditions. Ambassador Sinha engaged with key partners, including Estonian Tourist Association CEO Ms. Asmik Tsaturjan, delivered a presentation on the role of AI in transforming tourism in India , and presented her a book on Indian tourism. The Embassy highlighted India’s cultural presence through

			captivating Indian classical performances, while Ambassador Sinha underscored India's rich cultural heritage, diverse cuisines, beautiful beaches and exceptional tourism experiences in his remarks.
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c) Feedback from local commercial visitors to trade fairs in India, including under BSM; number of Business Visas issued:

Sr. No	Activity (trade fair)	Date and venue	Number of participants from the relevant country	List of large/ key participants from the relevant country	Number of Business Visas issued	Feedback received
1	-	-	-	-	-	-

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

S. No.	Enquiry Originator & Company Name	Product	Nature (Import/ Export)	Action Taken
1.	Mr Kaushal Mistry, ILA EXPORTS	Spices	Export	Responded with a list of importers
2.	Mr Niraj Patel, RICHSWAD FOOD PRODUCTS PVT LTD	Spices (Chilly Powder, Turmeric Powder, Coriander Powder)	Export	Responded with a list of importers
3.	Mr Nitin Vagadiya, SAANVI STEEL	Railing Systems	Export	Responded with a list of importers
4.	Mr Amal A S, Careon Healthcare Solutions Pvt. Ltd.	Surgical Disposables	Export	Responded with a list of importers
5.	Ms Anushka Agarwal,	Terry Towels	Export	Responded with a list of importers

	Gauri Shankar Exports			
6.	Mr Madhav Nawal, Nawal Tex Fab Pvt Ltd	Textile/Fabrics	Export	Responded with a list of importers
7.	Ms Priyanka Bansal, Tejo Mahalaya Co.	Tea and Spices	Export	Responded with a list of importers
8.	Mr Aswin Jerald Manu, DHAS INTERNATIONAL	Premium coconut-based products	Export	Responded with a list of importers
9.	Ms Subitha, Geo Ready	Garment items,	Export	Responded with a list of importers
10.	Mr Shailesh Khodke, Liladhar Global Enterprises Pvt. Ltd.	Coffee Beans & Chicory	Export	Responded with a list of importers
11.	Ms Roshnee Chawla, Prism Exports	Coffee	Export	Responded with a list of importers
12.	Mr Aditya Yadav	Knitted apparel	Export	Responded with a list of importers
13.	Ms Sreeja Bayanagari, Sreeja's Infinitude Pvt. Ltd.	Onion & Banana Powder	Export	Responded with a list of importers
14.	Mr Shubham Pitliya, Parshvanath Traders	Cow dung	Export	Responded with a list of importers

15.	Priyank Patel, Lakulish Pharmaceuticals	Pharmaceutical products and medical devices	Export	Responded with a list of importers
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e) Trade queries from Estonia

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

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

- **Artificial intelligence saving lives in Estonia:** Artificial intelligence (AI) has become an indispensable tool in Estonian hospitals, aiding both stroke and radiation therapy treatment while saving doctors hours of valuable time. At the same time, the new technology brings false alarms and added responsibilities and runs up against the country's e-state data challenges. Artificial intelligence is no longer science fiction in Estonia's healthcare system but an everyday tool, moving from labs to operating rooms and emergency departments.
- **Unemployment 7.5% in 2025, youth unemployment up:** Estonia's 2025 unemployment rate was 7.5%, with employment at 68.5% and participation at 74.1%; joblessness rose most among men aged 15–24. The average number of unemployed people in 2025 was 56,200, which is 900 fewer than in 2024. Unemployment fell among women but increased among men. While the unemployment rate among women was 7.5 percent in 2024, it had declined to 6.6 percent in 2025. Over the same period, male unemployment rose by 0.7 percentage points, reaching an average of 8.3 percent in 2025.
- **Estonia launches Defence Business Lab for startups:** Estonia has launched the Defence Business Lab, a pre-accelerator programme aimed at supporting early-stage defence technology companies in accessing major international funding opportunities. Developed by the Ministry of Defence in cooperation with the Ministry of Economic Affairs and Communications, the programme is designed to help start-ups prepare competitive applications for NATO DIANA, NATO's defence innovation accelerator, and the European Defence Fund (EDF). The initiative builds on Estonia's growing role in the European defence technology sector. In the 2024 European Defence Fund round, projects involving Estonian participation accounted for more than one-third of the €365 million allocated. Following a pilot phase in 2024, the programme has already helped participating companies enter international support programmes, secure development grants, attract investment and navigate regulatory requirements in the defence sector. The

Defence Business Lab is expected to become a permanent part of Estonia's defence innovation ecosystem.

- **In December, Estonia ranked tenth in EU unemployment:** In December 2025, Estonia's unemployment rate fell to 6.3%, down from 6.4% in November and 7.8% a year earlier, placing the country 10th in the EU, according to Eurostat. About 47,000 people were unemployed, while youth unemployment also improved, declining to 17.3% (around 10,000 people under 25). Across the EU, unemployment stood at 5.9% and 6.2% in the eurozone. Finland recorded the highest rate at 10.2%, followed by Spain (10%) and Sweden (8.8%), while Latvia and Lithuania reported rates of 7% and 6.6%, respectively.
- **Estonian and Australian defence firms signed a teaming agreement to advance unmanned ground systems:** Estonian defence technology company Milrem Robotics and EOS Defence Systems have signed a teaming agreement to jointly develop and market network-centric combat robotics solutions, combining Milrem's unmanned ground vehicle expertise with EOS's advanced remote weapon and counter-drone systems. The cooperation will cover joint marketing, product development, and R&D, with a focus on integrating advanced weapon systems, sensors, and counter-UAS capabilities onto Milrem's UGVs. Initial target markets include Europe, the Middle East and North Africa, and the Asia-Pacific region, with selected opportunities in the United States, aiming to deliver scalable, mission-ready solutions for modern armed forces.
- **In January, Tallinn Airport's passenger traffic exceeded 227,000 people:** In January this year, Lennart Meri Tallinn Airport handled just over 227,000 passengers, marking a 3.5% increase compared with the same month last year, according to airport statistics. The most popular scheduled destinations were the hub airports of Helsinki, Riga and Warsaw. In 2025, Tallinn Airport served a total of 3.48 million passengers, only slightly below the record level reached the previous year.
- **New car sales in Estonia have increased sharply since the beginning of the year:** According to the Transport Board, 1,391 new cars were registered in Estonia in January 2026, nearly three times more than in January of the previous year and slightly fewer than in January 2024. New car sales increased by 160% year on year from a very low base in January 2025, when registrations fell sharply following the introduction of the automobile tax. Of the vehicles registered in January 2026, 59% were hybrids, 22% petrol-powered, 14% diesel and 5.5% fully electric.
- **Industrial output in Estonia increased by 1.7% over the past year:** Industrial production in Estonia grew by 1.7% in 2025 compared with the previous year, driven mainly by a 3.1% increase in manufacturing output, according to Statistics Estonia. Production declined in mining (−0.9%) and the energy sector (−8.5%), while more than 66% of manufactured goods were sold abroad and exports rose by 3.3% in value terms. In December, industrial output was up 0.2% year on year but fell 1.8% from November on a seasonally adjusted basis.
- **Eurostat: Retail sales volume in Estonia continued to decline in December:** Retail trade volume in Estonia fell by 0.2% in December, following a 1.4% decline in November, while both the eurozone and the EU recorded a 0.5% monthly decrease, according to Eurostat. Year on year, retail trade in Estonia declined by 1%, contrasting with growth of 1.3% in the eurozone and 1.7% in the EU. Across the EU, non-food sales weakened in December, fuel sales were broadly stable, and food, beverage and tobacco sales showed only marginal changes. Estonia ranked among

the EU countries with the largest annual declines in retail trade volumes, alongside Slovakia and Romania, while the strongest year-on-year growth was recorded in Cyprus, Bulgaria and Luxembourg.

- **Tallinn passes €1.32-billion 2026 budget:** Tallinn's City Council has approved the city's 2026 budget, setting total revenues and expenditures at €1.32 billion, slightly above last year's €1.29 billion. Total revenues are planned at €1.2 billion, largely from personal income tax, while operating expenses of €1.1 billion focus mainly on education, mobility, and social welfare and healthcare. Investment spending amounts to €195.6 million, with education receiving the largest share, and none of the proposed amendments to the budget were adopted.
- **Rail freight volumes in Estonia have fallen to a historic low:** Freight transport volumes on the infrastructure of state-owned Eesti Raudtee have fallen to around three million tonnes in 2025, one of the weakest levels in the company's history. Prior to Russia's full-scale war against Ukraine, annual rail freight volumes stood at 6–7 million tonnes and in some years reached up to 40 million tonnes, with the sharp decline mainly driven by the collapse of transit flows that domestic transport has not been able to offset. Despite this, Eesti Raudtee is cautiously optimistic, expecting some improvement this year from domestic cargo and seeing potential in transit from Central Asia, particularly agricultural goods from countries such as Kazakhstan and Uzbekistan.
- **Estonia's trade deficit increased to 3.8 billion euros in 2025:** Estonia's foreign trade deficit widened by €443 million to €3.8 billion in 2025, as exports grew by 7% and imports by 8% year on year, according to Statistics Estonia. Goods exports totalled €18.6 billion, while imports exceeded €22.4 billion. The main export categories were electrical equipment, agricultural and food products, and wood and wood products, with Finland, Latvia, Sweden and Lithuania as the key export destinations. Imports were dominated by electrical equipment, vehicles and agricultural products, primarily from Finland, Latvia and Germany, while exports of Estonian-origin goods rose by 4% but accounted for a smaller share of total exports at 63%.
- **Estonia launches a new digital gateway for its defence industry:** Information about Estonia's defence industry is now available on a single website www.estonia.ee/defence. The new homepage, brings together an overview of Estonia's defence sector in one place: companies, their fields of activity, and available support measures. The site is primarily aimed at international partners, investors and global media.
- **€500M investment to transform Tallinn's Ülemiste into an international hub:** A "city within a city" is taking shape in Tallinn. Ülemiste is getting a €500M transformation: conference centre, spa, residential towers, and links to both the airport and Rail Baltica. By 2030, an estimated 25,000 people are expected to live, study and work in the district. Ülemiste City is already Estonia's third-largest "economic city" by labour tax revenue, with firms based there generating nearly €3B in turnover in 2024, including several local unicorns and scale-ups.
- **Moody's reaffirms Estonia's A1 rating, citing strong fundamentals:** Moody's has reaffirmed Estonia's A1 **sovereign credit rating with a stable outlook, underscoring the country's exceptionally prudent public finances and strong institutional framework**. The rating decision, published on 17 February 2026, confirms Estonia's favourable standing among European economies. Estonia's

public debt remains particularly low at 23.5% of GDP, making it the lowest in the European Union and among the lowest in the world. This compares with an EU average of approximately 80% of GDP, while several Western European economies continue to carry debt levels two to three times higher than Estonia's.

- **Estonia Among World's Least Corrupt Nations in 2025:** Estonia ranked among the world's least corrupt countries in 2025, placing joint eighth in Transparency International's Corruption Perceptions Index with a score of 76. This puts Estonia ahead of both the United Kingdom and the United States, and level with Australia, Hong Kong, and Ireland. The result also highlights Estonia's strong standing in global governance, with only a handful of countries — led by Denmark, Finland, and Singapore — ranking higher. Within the Baltic region, Estonia clearly outperformed both Lithuania and Latvia.
- **Statistics Estonia uses a new methodology to calculate the consumer price index:** Starting from January 2026, Statistics Estonia uses a new methodology to calculate the consumer price index (CPI). The CPI classification has also been updated, with price changes now tracked across 13 main groups. The main change is that there are now 13 main commodity groups instead of 12. The previous main group that covered miscellaneous goods and services has been split into two. Insurance and financial services now constitute a separate group, while personal care, social protection and miscellaneous goods and services are in the 13th main group.
- **Estonia should keep oil shale until nuclear plant operational, says Experts:** Energy expert Arvi Hamburg says Estonia should continue generating electricity from oil shale for at least another 12 years, before shifting the primary role to a nuclear power plant. Hamburg, who is also a member of the Estonian Academy of Sciences' energy commission, does not believe recent energy policy decisions are necessarily the wrong path, but he is troubled by what he describes as fumbling in the sector.
- **EU 'business wallet' would cost Estonia €150 million:** Justice Minister Liisa-Ly Pakosta is trying to keep a mandatory European Union "business wallet" out of Estonia. The European Business Wallet aims to reduce paperwork and free up time for innovation among EU companies, and comes as part of the European Commission's 2025 Work Program.
- **Estonia has an agreement with Latvia that Rail Baltic will be built by 2030:** Minister of Infrastructure Kuldar Leis (Reform) said there is an agreement with Latvia that the Rail Baltic line will be completed by the end of the decade despite concerns about delays. Estonia has pledged to complete the first phase of its Rail Baltic project by 2030, but concerns persist regarding the section of railway on the Latvian side. Estonia is short €1.2 billion to complete the first phase of Rail Baltic, but Latvia's situation is worse. It has funding for only a 50-kilometer stretch, and that only in the direction of Lithuania.
- **Estonia helps technology tested on the Ukrainian front expand to Europe:** Estonia will invest €2 million in Estonian-Ukrainian defence technology company Farsight Vision through the SmartCap National Defence Fund to support product development in Estonia and international expansion. The company develops drone- and AI-based battlefield awareness software, already widely used in Ukraine, with strong potential to enhance NATO's defence capabilities. According to Minister of Economic Affairs and Industry Erkki Keldo, the investment will help strengthen

Estonia's defence industry, bring high-value technology development to Estonia, and create well-paid jobs for top specialists.

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

Sr. No.	Name of Foreign buyer/supplier	Address & contact details of foreign buyer/supplier	Name & address of Indian exporter/importer	Brief description of complaint	The authority to whom the matter was referred
1.	-	-	-	-	-

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

Sr. No	Name of Indian exporter/importer	Address & address of foreign buyer/supplier	Brief description of complaint	The authority to whom the matter was referred
1.	Ms Seemaa Vajpeyi RUDRA IMPEX	Foreign Buyer „Master Corporate Service Provider” Juhkentali, 10132 Tallinn, Estonia.	The sender requested confirmation as to whether the Estonian company in question is registered or holds active membership with the Estonian Chamber of Commerce and Industry. Upon verification, it was confirmed that the company is neither registered with nor a member of the Estonian Chamber of Commerce and Industry. This information was subsequently	Estonian Chamber of Commerce and Industry Business information database (Creditinfo Estonia)

			conveyed to the Indian exporter	
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