

**High Commission of India
Lilongwe (Malawi)**

Economic and Commercial Report of Malawi – February, 2026

(Data Source: National Statistics Office (NSO), Malawi; and Dept of Commerce, India)

I A Trade in goods

(i) Quantitative Data

(a) Total trade in goods during February, 2026

	Export (US\$ million)	Import (US\$ million)	Status (P) Provisional/ (F) Final
Country's trade with India	6.86	6.89	F
Country's total global trade	60.9	332.1	F

*As per December 2025 data. Jan and Feb 2026 data yet to be published

**Source: National Statistical Office and Malawi Revenue Authority (Malawi), Reserve Bank of Malawi and The Department of Commerce (India)

(b) Preferential trade in goods during February, 2026: Data not Available

S.No.	Preferential / Free Trade Agreement with India	Preferential Imports from India (US\$ million)	Preferential Imports from World (US\$ million)
1	DFTP Scheme	-	-

(c) Top 10 items of import from India during February, 2026

Sr. No.	HS Code	Commodity	Dec 2025 (F) (US\$ million)*
1.	49	PRINTED BOOKS, NEWSPAPERS PICTURES AND OTHER PRODUCTS OF THE PRINTING INDUSTRY; MANUSCRIPTS, TYPESCRIPTS AND PLANS.	1.64
2.	30	PHARMACEUTICAL PRODUCTS	1.55
3.	38	MISCELLANEOUS CHEMICAL PRODUCTS	0.87
4.	87	VEHICLES OTHER THAN RAILWAY OR TRAMWAY ROLLING STOCK, AND PARTS AND ACCESSORIES THEREOF.	0.59
5	84	NUCLEAR REACTORS, BOILERS, MACHINERY AND MECHANICAL APPLIANCES; PARTS THEREOF.	0.46
6.	85	ELECTRICAL MACHINERY AND EQUIPMENT AND PARTS THEREOF; SOUND RECORDERS AND REPRODUCERS, TELEVISION IMAGE AND SOUND RECORDERS AND REPRODUCERS AND PARTS.	0.30
7.	31	FERTILISERS	0.30
8.	53	OTHER VEGETABLES TEXTILE FIBRE; PAPER YARNS; TWINE, CORDAGE, ROPES CABLES AND ARTICLES THEREOF.	0.17
9.	48	PAPER AND PAPERBOARD; ARTICLES OF PAPER PULP, OF PAPER OR OF PAPERBOARD.	0.15
10.	40	RUBBER AND ARTICLE THEREOF	0.14

*As per December, 2025 data. January and February 2026 data yet to be published

(d) Top 10 items of export from India during January, 2026

Sr. No.	HS Code	Commodity	Dec 2025 (F) (US\$ million)*
1.	071360	PIGEON PEAS (CAJANUS CAJAN)	5.47
2.	520100	COTTON, NOT CARDED OR COMBED	0.70
3.	740400	COPPER WASTE AND SCRAP	0.26
4.	760200	ALUMINIUM WASTE AND SCRAP	0.14
5.	720449	OTHER WASTE AND SCRAP	0.10

*As per December 2025 data. Jan and Feb 2026 data yet to be published

(e) Potential products of imports from India

Sr. No.	Commodity (6 digit HS tariff line)	Rationale (Max.200 words)
1.	Pharmaceuticals	Pharmaceuticals remain the number one potential business area for India and Malawi. Leveraging on the already existing good business environment, pharmaceutical business will improve with improved availability of forex.
2.	Ceramic tiles and granite	Malawi is going through infrastructural development and more building constructions are taking place in major cities and ceramic/granite products are in high demand.
3.	LED Lights	Due to electricity shortage, LED lights have become good business due to its durability, power

		saving ability and pro-govt policy.
4.	Solar Panels	In the absence of electric network in rural areas and shortage of electric production, business in solar panels sector is very promising. Pro-govt policy for Eco-friendly energy has also enhanced business apparently in solar sector.
5.	Inverters and batteries	Energy woes in the country have boosted the business of inverters and batteries.

(ii) Qualitative Feedback : February, 2026

Market Access Alerts (attach copy of notification) :

(a) Alerts on customs tariff changes: NIL

S.No.	Notification no. and date	HS code	Description	Original customs tariff	Present customs tariff	Effective from	Remarks if any
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(b) Alerts on non-tariff measures (SPS/TBT/ import and export procedures/ restrictions/ prohibitions, licensing/ STEs etc.) : NIL

Sr. No	Notification no./ date	Measure	HS Codes	Effective from	Remarks if any
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(c) Alerts on standards, technical regulations and conformity assessment procedures: NIL

Sr. No	Notification no./ date	Standard/ technical regulation/ conformity assessment procedure	HS Codes	Effective from	Remarks if any
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(d) Alerts on trade defense measures taken by respective country: NIL

(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
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(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
1.	Feb 27, 2026	Digital services, poultry, plastic, technical college equipment, electrical installation tools.	The government has also introduced VAT on digital services (e.g., Netflix, Facebook, YouTube) and increased tariffs on imported goods like poultry, eggs, and plastic furniture to protect local industry. Malawi has also increased VAT threshold of MK50 million for SMEs. Government has removed duty on essential equipment for technical colleges. The equipment include sewing machines, plumbing machines, welding machines, and electrical installation tools.	If passed, April 1, 2026	An opportunity for technical tools exporters.

(iii) Other Feedback

(a) Feedback from major Indian industries/other commercial concerns and Indian trade visitors to that country: **NONE**

(b) Feedback on major trade activities including logistic events (trade fairs/BSM including Indian participation) : **NONE**

S.No	Activity (trade fair, BSM etc.)	Date and venue	Number of participants from India	Name(s) of large/ key participants from India	Feedback received (Max.200 words)	Source of funding (MAI, TA/TC)
1.						

(c) Feedback from local commercial visitors to trade fairs in India, including under BSM; number of Business Visas issued : **NONE**

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.	India AI Impact Summit 2026 in New Delhi from 16–20 February 2026.	----	3	Dr. Rachel Sibande, Founder of mHub — Malawi's first technology & innovation hub participated in the AI Impact Summit in New Delhi. Mr. Emmanuel	2	Dr. Rachel Sibande shared key takeaways from her recent participation in the AI Impact Summit in New Delhi, highlighting AI's transformative potential

				<p>Ngalande and Mr. Chimango Nyasulu, lecturers from the Department of Information and Communication Technology at Mzuzu University represented Malawi in AI Impact Summit in Delhi.</p>		<p>as global good for the countries. She also shared her memorable experience of India-AI Impact Summit and was impressed by successful organization of the Summit in the largest scale ever.</p>
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(d) Any other submissions: **NONE**

B. Trade and Investment:

(a) Significant trends in trade and investment (Sources: News Articles)

S.No	Category	Details of significant trends (Max.200 words)	Analysis (Max. 200 words)
1.	Trade	<p>Trade deficit expands to US\$2.67 billion in 2025 : Malawi's trade deficit widened by 15% to US\$2.67 billion in 2025, up from US\$2.2 billion in 2024, driven by rising imports and declining exports, according to the National Statistical Office. Total imports increased to US\$3.6 billion, while exports fell slightly to US\$936.3 million. Tobacco remained the dominant export at 72.1%, followed by tea and sugar. Fuel and fertiliser accounted for the largest share of imports at</p>	<p>Malawi's over reliance on imports is an opportunity for India exporters. As the deficit widens, that signify that despite Malawi's economic woes, businesses are profitable.</p>

		23.8 percent and 13.3 percent, respectively.	
2.	Economy	World Bank Flags Fragile Economic Outlook : The World Bank's Malawi Economic Monitor (MEM), Getting Reforms Right, released on 24 February 2026, characterises Malawi's macroeconomic environment as fragile despite a renewed reform mandate. While the administration has initiated fiscal consolidation measures — including tighter expenditure controls, improved revenue mobilisation, enhanced debt management, and restored policy discipline — structural vulnerabilities persist. Real GDP growth reached 1.9 percent in 2025 and is projected at 2.3 percent in 2026, supported mainly by partial agricultural recovery following improved rainfall. However, inflationary pressures and exchange rate instability remain pronounced. The MEM warns that an overvalued exchange rate continues to weaken export competitiveness and incentivise imports, exacerbating current account imbalances. Persistent foreign exchange shortages and restrictive controls further constrain trade and investment.	Malawi is struggling economically and it will slowly improve.
3.	Mining	Sovereign Metals Signs Graphite Marketing MoU with Traxys North America : Sovereign Metals has signed a Memorandum of Understanding with Traxys North America for the marketing and sale of graphite from the Kasiya rutile and	Malawi's mining potential is attracting interest from countries all over the world including the US.

		<p>graphite project in Malawi. Traxys, a global commodities trader with annual turnover exceeding US\$10 billion, has been selected among three trading houses to supply critical minerals to the United States government's US\$12 billion strategic reserve initiative, Project Vault. The MoU provides for annual supply of 40,000 tonnes during the first five years of operation, rising to 80,000 tonnes as production expands. Initial output will focus on refractory graphite, with potential supply to battery anode markets. Graphite is designated as a critical mineral in the US and is squarely in the crosshairs of US policy to reduce dependence on Chinese-dominated supply chains.</p>	
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b. Opportunities for investments/ assets on offer/major company divestment:

NIL

S.N	Sector Name (List attached)	Particulars of the asset /company	Contact details

c. Information on tender Notices for projects and procurement of interest to Indian project exporters/ suppliers (USD 15 million & above) Nil

S.No.	Tender/ procurement notice No and date	Sector	Value of tender/ procurement

Information on Malawi tenders can be viewed on the website

<http://www.hcililongwe.gov.in/tenders.php>

d. Trade Queries for Imports/ Exports (if not uploaded on the Indian trade portal)

S.No	Enquiry originator	Product	Nature (Import/ Export)	Value (US\$ million)	Action Taken (Max.200 words)
1	Rohit Kapure/Tailormade Enterprises	Leather shoes and synthetic shoes	Export	N/A	Information was provided
2	Sreeja's Infinitude Pvt Ltd	Onions, banana powder	Export	N/A	Information was provided
3	Chirayu Medicos	Medicine & Ayurvedic surgical instruments, medical disposable, medical consumables, diagnostic kits	Export	N/A	Information was provided
4	Manas Enterprises	Moringa	Export	N/A	Information was provided
5	Akhilendra Impex / Srisaka Global LLP	Cotton towel, toilet/kitchen linen/bath/hand/face towel, fabric	Export	N/A	Information was provided
6	AS Export	Pure Soya wax	Export	N/A	Information was provided
7	Alltech Group	Asphalt mixing plant, Bitumen melting & storage solution, microsurfacing pavets, bitumen modification &	Export	N/A	Information was provided

		emulsion plant			
8	Sungrow impex	Tumeric fingers, tumeric powder, basmati rice	Export	N/A	Information was provided
9	Durgesh Global Innovative Venture Private Limited	Corrugated boxes	Export	N/A	Information was provided
10	M/s Rig Fashion Wear	Men's suits, blazers, indo-western outfits, sherwans and related formal & Indian Ethnic wear	Export	N/A	Information was provided
11	Niryanta Exim OPC Private Limited	Cashew Kernels	Export	N/A	Information was provided
12	DML Overseas	Psyllium Husk and Psyllium Powder	Export	N/A	Information was provided
13	Gayatri Export Enterprises	Footwear	Export	N/A	Information was provided
14	Indflying	Rice	Export	N/A	Information was provided
15	Siva	Fabric, yarn, food, homemade textile	Export	N/A	Information was provided

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)

Malawian and Indian Firms Conclude Investment Agreements: Malawian companies secured partnership agreements with Indian counterparts in fertiliser distribution, renewable energy, and agro-processing following Business-to-Business meetings in Blantyre on 17 February 2026. The engagements, facilitated by the Malawi Confederation of Chambers of Commerce and Industry and the High Commission of India, enabled direct commercial dialogue and exploration of joint ventures. A notable outcome was the signing of an MoU between Agriche Company

Limited and Indian fertiliser manufacturer Siesto Green, providing for technical training, technology transfer, and farmer capacity development. *(Published in The Daily Times Monday, Feb 23, 2026 and The Nation, Monday Feb 23, 2026)*

India Investors eye Malawi market: India High Commissioner to Malawi, H.E Mr. Amararam Gujar has said Malawi presents vast business opportunities where India investors can establish manufacturing operations targeting both domestic and export market. Gujar said this in Blantyre on Tuesday at the India-Malawi Business meeting hosted by the Malawi Confederation of Chambers of Commerce and Industry (MCCCI)...MCCCI President wisely Phiri described the Malawi – India partnership as strategic, with trade between the two countries valued at about US\$1 billion in 2024, making india one of the Malawi’s top investment partner. *(Published in the Daily Times Wednesday, Feb 18, 2026)*

Shaping a human – centric future for AI – AI Impact Summit 2026: At a defining moment in human history the world gathered at the AI Impact Summit 2026 in New Delhi.for us in India, it was a moment of immense pride and joy to welcome head of State, Head of Government, delegates and innovators from across the world. *(Written by Narendra Modi, Prime Minister of India Published in Daily Times Feb, 20, 2026 in Malawi)*

C. Tourism

(a) Tourist Visa issued:

S.No	No. of Tourist Visa issued during the month February, 2026	No. of Tourist Visa issued during the same month previous year (February, 2025)	No. of Tourist Visa issued cumulatively during the year (2026)	No. of Tourist Visa issued cumulatively during the last year (2025)
	3	1	9	74
	No. of Medical Tourist Visa issued during the month February, 2026	No. of Medical Tourist Visa issued during the same month previous year (February, 2025)	No. of Medical Tourist Visa issued cumulatively during the year (2026)	No. of Medical Tourist Visa issued cumulatively during the last year (2025)
	39	45	63	485

(b) Indian Tourism Promotion Events held/organized : Interactions held with local Tour and travel Operators for promoting tourism in India during the State Day.

(c) Use of Social Media/Print Media/ Electronic Media for promoting Tourism :

Activity	Facebook	X	Instagram	YouTube
No. of Posts	53	237	44	0
Followers	12,211	22,380	806	173

(d) Any advisory issued by the country for traveling to India: **NONE**

(e) Any other information: **NIL**

D. Transfer of Technology to India:

(a) New Technology identified / covered in Press: **NONE**

(b) Any interest received from Foreign Companies for Technology Transfer: **NIL**

(c) Any query received from Indian company seeking technological solutions: **NIL**

(d) Any science / technology exhibition held: **NIL**

(e) Any press coverage on new patents / designs / IPR filed / granted: **NONE**

(f) Any other information: **NONE**

E. Details of trade research, information dissemination activity of the commercial wing :NONE

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)

F. Details of activities conducted out of Market Expansion Activities budget:

BE for current financial year (INR)	RE for current financial year(INR)	Amount utilised (INR)	Details of Activity (IVlax.200 words)
2,00,000	2,00,000	1,97,865	The money was spent on India–Malawi Business Seminar in Blantyre held on October 8, 2025.

G. Action taken on the previous JWGs, Joint Commissions, Sub-Commissions etc. (issues that Mission had to follow up with host government):
NONE

H. Complaints from foreign buyer/supplier on quality and trade dispute during this month: NIL

Name of Foreign buyer/supplier	Address & contact details of foreign buyer/supplier	Name & address of Indian exporter/importer	Brief description of complaint Reason	The authority to whom the matter was referred and the date on which the matter was referred.

I. Complaints of Indian exporter/importer: NONE

Name of India buyer/supplier	Address & contact details of india buyer/supplier	Name & address of Malawi exporter/importer	Brief description of complaint Reason	The authority to whom the matter was referred and the date on which the matter was referred.

M/s. Aditya Impex	Rajkot, Gujarat, India through Ashwin Ramavat [Managing Director] with the following contacts: Cell No. +91-99133 88887 / 98794 63289 and Email : info@adityaimpex.biz	Son of Mr. Rajni Patel (Managing Director), M/s. Select & Save Ltd., Limbe, Malawi, Cell No. +265 999 84 55 85.	Complaint against M/s. Hardware & Machine Spares, Limbe, Malawi – Non-Payment of Legitimate Export Dues	Mission called the Malawian company to resolve the matter amicably at the earliest. Mission is following the matter with concerned parties.
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J Any other issue of importance (Max. 500 words)

CII business delegation visited Malawi: A business delegation led by the Confederation of Indian Industry (CII) visited Malawi from February 15–17, 2026. The delegation paid a courtesy call on the Vice President of Malawi, Jane Mayemu Ansah and the Minister of Finance, Mr. Joseph Mwanamvekha. Discussions focused on strengthening economic cooperation, expanding trade linkages, and exploring investment opportunities in key sectors. The Vice President welcomed deeper business-to-business engagement and emphasized the importance of collaboration in addressing Malawi's development priorities.

During the visit, the delegation also met senior officials, including the Principal Secretary in the Ministry of Agriculture, Ms. Erica Maganga and the Governor of the Reserve Bank of Malawi, Dr. George Partridge. The meetings explored avenues for cooperation in agriculture, irrigation, digitalization of farming, financial sector collaboration, and digital payment systems.

Malawian and Indian Firms Conclude Investment Agreements: Malawian companies secured partnership agreements with Indian counterparts in fertiliser distribution, renewable energy, and agro-processing following Business-to-Business (B2B) meetings held in Blantyre on 17 February 2026. The engagements, facilitated by the Malawi Confederation of Chambers of Commerce and Industry and the High Commission of India in Malawi, enabled direct commercial dialogue and the exploration of potential joint ventures.

A notable outcome was the signing of a Memorandum of Understanding (MoU) between Agriche Company Limited and Indian fertiliser manufacturer Siesto Green. The agreement provides for technical training, technology transfer, and farmer capacity development.

Malawi Nation Budget 2026-27 FY:

On February 27, 2026, Minister of Finance, Economic Planning and Decentralisation Hon'ble Mr. Joseph Mwanamvekha presented the National Budget for FY 2026-27. It was the first budget presented by the newly elected DPP (Democratic Progressive Party) Government. As the budget named – “Driving Economic Recovery”, it aims macroeconomic stabilization by reducing the fiscal deficit, broadening the tax base and eliminating government waste. Resources are redirected toward the high impact productive sectors of Agriculture, Tourism, Mining and Manufacturing (ATMM).

2. The key features of budget are as follows:

- (a) The real GDP growth rate is projected to 4.1% , a significant step toward the long-term goal of 4.9% by 2027.
- (b) The Government aims to slash inflation from its 2022 level (28.5%) to 15% by the end of the FY 2026-27.
- (c) The total estimated value of the economy for budget is MK 31.5 Trillion (eq USD 18 billion) (i.e Nominal GDP used for budget planning)
- (d) The budget intended to reduce the fiscal deficit from 11.9% of GDP to 9% to curb government borrowing. Malawi's public debt currently stands at Mk 23.9 Trillion (eq USD 13.6 billion) which is 90.9% of GDP.
- (e) Out of Mk 8.126 Trillion Revenue & Grants, the budget has projected MK1.672 trillion (eq USD 9.5 billion) Grants from international organizations and foreign governments.
- (f) 12.2% of the total budget (Mk1.33 Trillion) is dedicated to the “Productive Pillars” Agriculture, Tourism, Mining and Manufacturing (ATMM). The 11.7% of budget (mk 1.28 Trillion) has been allocated on Education focusing on free primary and secondary education, teaching materials, and university loans. The 9.2% of budget is kept for health care sector for buying medicines and medical supplies.
- (g) Mk 17 Billion has been allocated to operationalize the Malawi mining Company (MAMICO) to maximise national revenue generation alongside Mk 219.8 billion to expand the national energy grid to support heavy industry.
- (h) MK931.1 billion has been allocated to agriculture for the "Mega Farm" initiative, irrigation (Shire Valley Transformation Project), and AIP (Fertilizer Input Subsidy Program)
- (i) Infrastructure (Transport/ICT) has been allocated MK664.4 billion for rehabilitation of Airports and Railway line.
- (j) The mandatory VAT registration threshold is doubled from MK 25 million to MK 50 Million. Businesses below this line are removed from the Electronic invoicing systems (EIS)
- (k) New Duties on imported poultry (30%), eggs (20%), Maise seeds (25%) and vegetables (40%) to encourage “buying Malawi”.
- (l) Import duties has been removed on greenhouses and fully electric vehicles. Hybrid vehicles now face a 10-20% excise tax.