

**Embassy of India
Zagreb**

**ECONOMIC AND COMMERCIAL REPORT
FOR THE MONTH OF FEBRUARY 2024**

NAME OF THE MISSION: EMBASSY OF INDIA, ZAGREB (CROATIA)

MONTHLY REPORT FOR CROATIA

A. TRADE IN GOODS

I. Quantitative data

a) Bilateral trade during 2023 (January – December, including December)

	Croatian export (US\$ million)	Croatian import (US\$ million)
Croatia's trade with India	27.51	264.74

Data source: Croatian Bureau of Statistics

	Croatian export (US\$ million)	Croatian import (US\$ million)
Croatia's trade with India	118.14	219.54

Data source: Government of India, Ministry of Commerce and Industry - Department of Commerce

b) Top 10 items of import from India during 2023 (January – December, including December)

S. No.	CN code	Commodity	Value (US\$ million)
1	2710	Petroleum oils and oils obtained from bituminous minerals (excl. crude); preparations containing >= 70% by weight of petroleum oils or of oils obtained from bituminous minerals, these oils being the basic constituents of the preparations, n.e.s.; waste oils containing mainly petroleum or bituminous minerals	81.37
2	2933	Heterocyclic compounds with nitrogen hetero-atom[s] only	18.2

3	7601	Unwrought aluminium	15.23
4	3004	Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic uses, put up in measured doses "incl. those for transdermal administration" or in forms or packings for retail sale (excl. goods of heading 3002, 3005 or 3006)	14.01
5	9021	Orthopaedic appliances, incl. crutches, surgical belts and trusses; splints and other fracture appliances; artificial parts of the body; hearing aids and other appliances which are worn or carried, or implanted in the body, to compensate for a defect or disability	9.14
6	6907	Ceramic flags and paving, hearth or wall tiles; ceramic mosaic cubes and the like, whether or not on a backing (excl. of siliceous fossil meals or similar siliceous earths, refractory goods, tiles specially adapted as table mats, ornamental articles and tiles specifically manufactured for stoves)	8.84
7	6204	Women's or girls' suits, ensembles, jackets, blazers, dresses, skirts, divided skirts, trousers, bib and brace overalls, breeches and shorts (excl. knitted or crocheted, wind-jackets and similar articles, slips, petticoats and panties, tracksuits, ski suits and swimwear)	8.13
8	7210	Flat-rolled products of iron or non-alloy steel, of a width \geq 600 mm, hot-rolled or cold-rolled "cold-reduced", clad, plated or coated	7.4
9	2401	Unmanufactured tobacco; tobacco refuse	5.51
10	2922	Oxygen-function amino-compounds	5.5

Data source: Croatian Bureau of Statistics

S. No.	HS code	Commodity	Value (US\$ million)
1	6907	CERAMIC FLGS AND PAVING, HEARTH OR WALL TLS CERAMIC MOSAIC CUBES AND LIKE, WHETHER OR NOT ON A BACKING; FINISHING CERAMICS	18.83
2	7210	FLT-RLLD PRDCTS OF IRON/NON-ALOY STEEL OF WPTH \geq 600 MM, CLAD, PLATD/COATD	12.46
3	2933	HETEROCYCLIC COMPOUNDS WITH NITROGEN	12.40
4	3004	MDCMNTS (EXCL ITMS OF 3002, 3005 / 3006) FR THRPUTC/PRPHYLCTC USES IN MEASURD DOSESOR IN PCKNGS FR RTL SALE	10.07
5	0901	COFFEE, WHETHER OR NOT ROASTED OR DCAFFEINATED; COFFEE HUSKS AND SKINS; COFFEE SUBSTITUTES CONTAINING COFFEE	9.65

6	9021	ORTHPDC APLNCS,ARTFCL PRTS OF TH BODY;HRNGAIDS AND OTHR APLNCS WHICH ARE WRN/CRRD/ IMPLNTD IN THE BODY TO CMPNST DFCT	9.19
7	8504	ELECTRICAL TRANSFORMERS, STATIC CONVERTERS (FOR EXAMPLE, RECTIFIERS) AND INDUCTORS	6.93
8	8516	ELCTRC WTR AND IMRSN HTR ; ELCTRC SPACES AND HTNG APRTS;ELCTRO THRMIC HAIR DRSSNG APRTSANDHND DRYRS;SMLR ELCTRC APLNCS	6.26
9	1207	OTHER OIL SEEDS AND OLEAGINOUS FRUITS, WHETHER OR NOT BROKEN	5.18
10	2401	UNMANUFACTURED TOBACCO; TOBACCO REFUSE	4.87

Data source: Government of India, Ministry of Commerce and Industry - Department of Commerce

c) Top 10 items of export to India during 2023 (January – December, including December)

S. No.	CN code	CN name	Value (US\$ million)
1	8504	Electrical transformers, static converters, e.g. rectifiers, and inductors; parts thereof	6.14
2	4407	Wood sawn or chipped lengthwise, sliced or peeled, whether or not planed, sanded or end-jointed, of a thickness of > 6 mm	3.13
3	4701	Mechanical wood pulp, not chemically treated	2.46
4	2933	Heterocyclic compounds with nitrogen hetero-atom[s] only	1.97
5	8411	Turbojets, turbopropellers and other gas turbines	1.72
6	8443	Printing machinery used for printing by means of plates, cylinders and other printing components of heading 8442 (excl. hectograph or stencil duplicating machines, addressing machines and other office printing machines of heading 8469 to 8472); other printers, copying machines and facsimile machines, whether or not combined; parts thereof	1.63
7	8428	Lifting, handling, loading or unloading machinery, e.g. lifts, escalators, conveyors, teleferics (excl. pulley tackle and hoists, winches and capstans, jacks, cranes of all kinds, mobile lifting frames and straddle carriers, works trucks fitted with a crane, fork-lift trucks and other works trucks fitted with lifting or handling equipment)	1.31
8	2523	Cement, incl. cement clinkers, whether or not coloured	0.68
9	4707	Recovered "waste and scrap" paper or paperboard (excl. paper wool)	0.63

10	1211	Plants and parts of plants, incl. seeds and fruits, of a kind used primarily in perfumery, in pharmacy or for insecticidal, fungicidal or similar purposes, fresh, chilled, frozen or dried, whether or not cut, crushed or powdered	0.58
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Data source: Croatian Bureau of Statistics

S. No.	HS code	Commodity	Value (US\$ million)
1	9801	PROJECT GOODS	56.93
2	8908	VSSLS AND OTHR FLOATNG STRCTRS FR BREAKNG UP	5.66
3	8536	ELCTRCLS APPRTS FR SWTCHNG/PRTCTNG ELCTRCLCIRCUITS ETC.(E.G.SWTCHS RELAYS ETC.) FOR A VOLTAGE NOT EXCDG 1000 VOLTS	3.76
4	4407	WOOD SAWN OR CHIPPED LENGTHWISE, SLICED OR PEELED, WHETHER OR NOT PLANED, SANDED OR ENDJOINTED, OF A THICKNESS EXCEEDING	3.74
5	4701	MECHANICAL WOOD PULP	3.66
6	8428	OTHER LIFTING, HANDLING, LOADING OR UNLOADING MACHINERY (FOR EXAMPLE, LIFTS, ESCALATORS, CONVEYORS, TELEFERICS)	3.44
7	2933	HETEROCYCLIC COMPOUNDS WITH NITROGEN	3.20
8	2836	CARBNTS;PEROXO CARBNTS (PERCARBNTS);CMMRCLAMMONIUM CARBONATE CONTNG AMMONIUM CARBMTS	2.78
9	1507	SOYA BEAN OIL AND ITS FRACTNS W/N REFINO BUT NOT CHEMICALLY MODIFIED	2.07
10	8443	PRINTNG MACHNRY,INCL INK-JET PRINTNG MCHNSEXCL HDNG. NO 8471; MCHNS FR USES ANCILARY TO PRINTNG.	1.70

Data source: Government of India, Ministry of Commerce and Industry - Department of Commerce

d) Import overview of Croatia from India during 2023 (January – December, including December)

Commodity	Net mass (t)	Statistical value (US\$ million)
Food and live animals	2,553.93	2.66
Beverages and tobacco	865.16	5.51

Crude materials, inedible, except fuels	1,827.5	2.62
Mineral fuels, lubricants and related materials	97,323.23	81.37
Animal and vegetable oils, fats and waxes	2.77	0.03
Chemicals and related products, n.e.s.	2,079.72	63.77
Manufactured goods classified chiefly by material	51,989.34	55.36
Machinery and transport equipment	3,906.56	19.38
Miscellaneous manufactured articles	1,394.46	34.04
		264.74

Data source: Croatian Bureau of Statistics

e) Export overview of Croatia to India during 2023 (January – December, including December)

Commodity	Net mass (t)	Statistical value (US\$ million)
Food and live animals	121.91	0.25
Beverages and tobacco	10.7	0.12
Crude materials, inedible, except fuels	19,495.37	6.99
Mineral fuels, lubricants and related materials	NA	NA
Animal and vegetable oils, fats and waxes	0	0
Chemicals and related products, n.e.s.	250.92	3.16
Manufactured goods classified chiefly by material	1,876.52	1.9
Machinery and transport equipment	1,250.64	14.13
Miscellaneous manufactured articles	9.81	0.97
		27.51

Data source: Croatian Bureau of Statistics

f) Countries exports to Croatia ranking during 2023 (January – December, including December)

1. Mineral fuels, lubricants and related materials

Rank	Country name	Quantity in SUQ	Net mass (t)	Statistical value (US\$ million)
1.	Italy	41,832	1,768,610.92	1,525.35
2.	Slovenia	4,380,759	858,911.23	1,029.96
3.	United States	56,568	1,119,961.41	913.47
4.	Azerbaijan	NA	1,150,947.86	758.43
5.	Oman	12,421	227,820.04	558.68
12.	India	NA	97,323.23	81.37

Data source: Croatian Bureau of Statistics

2. Chemicals and related products, n.e.s.

Rank	Country name	Quantity in SUQ	Net mass (t)	Statistical value (US\$ million)
1.	Germany	18,524,458	167,645.61	942.11
2.	Slovenia	33,241,106	241,090.71	670.87
3.	Hungary	13,875,149	124,099.24	528.39
4.	Italy	26,509,882	305,781.13	497.89
5.	Austria	8,690,175	150,438.33	344.1
20.	India	160,063	2,079.72	63.77

Data source: Croatian Bureau of Statistics

3. Manufactured goods classified chiefly by material

Rank	Country name	Quantity in SUQ	Net mass (t)	Statistical value (US\$ million)
1.	Italy	43,924,639	971,218.56	1,388.09
2.	Germany	32,640,446	297,236.12	987.71
3.	Slovenia	379,141,744	602,479.6	797.44

4.	Austria	57,149,556	356,753.24	521.4
5.	Bosnia and Herzegovina	2,559,829	763,444.17	421
19.	India	3,749,525	51,989.34	55.36

Data source: Croatian Bureau of Statistics

4. Machinery and transport equipment

Rank	Country name	Quantity in SUQ	Net mass (t)	Statistical value (US\$ million)
1.	Germany	19,226,243	147,392.02	2,294.4
2.	Slovenia	2,886,466	91,196.56	1,254.71
3.	Italy	5,830,685	88,023.32	1,121.43
4.	China	14,221,441	69,226.72	777.43
5.	Hungary	3,346,855	34,499.07	707.18
32.	India	849,771	3,906.56	19.38

Data source: Croatian Bureau of Statistics

5. Miscellaneous manufactured articles

Rank	Country name	Quantity in SUQ	Net mass (t)	Statistical value (US\$ million)
1.	Germany	161,776,753	42,829.15	884.9
2.	Italy	198,289,414	46,474.21	871.01
3.	Slovenia	91,570,491	36,937.57	455.58
4.	Poland	54,149,657	43,603.25	357.92
5.	Austria	38,497,326	15,960.72	314.16
23.	India	3,917,565	1,394.46	34.04

Data source: Croatian Bureau of Statistics

II. Qualitative data

Month: February 2024

a) Market access alerts (attach copy of notification)

1. Alerts on tariff changes, non-tariff barriers (SPS, TBT measures, import and export procedures/restrictions/prohibitions/licencing etc); trade policy developments

S. No.	Notification no. and date or other references	Details	Effective from
1	Croatia is a member of the European Union (EU) and commercial policy is regulated by the European Commission. EU trade system, exporting and importing are covered by EC Regulations: https://ec.europa.eu/taxation_customs/business_en	NA	NA

2. Alerts on trade defence measures taken by respective country (Safeguards including special safeguard, antidumping, CVD or anti-subsidy)

S. No.	Notification no. and date or other references	Details of products/sectors affected (including HS codes)	Effective from
1	Croatia is a member of the European Union (EU) and commercial policy is regulated by the European Commission. EU trade system, exporting and importing are covered by EC Regulations: https://ec.europa.eu/taxation_customs/business_en	NA	NA

III. Other feedback

Month: February 2024

a) Feedback from major Indian industries/other commercial concerns set-up in that country 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)
1	NA	NA	NA	NA

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	Source of funding (MAI TA/TC)
1	NA	NA	NA	NA	NA	NA

c) Feedback from local commercial visitors to trade fairs in India, including under BSM; number 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	NA	NA	NA	NA	NA	NA

d) Number of Business Visas issued

S. No.	No. of Business Visa issued during the month (February 2024)
1	16

IV. Any other submission

1. Significant increase in tourist arrivals and nights in December 2023 compared to December 2022. In December 2023, there were 389 thousand tourist arrivals and 839 thousand tourist nights in commercial accommodation establishments, which was an increase of 18.2% in tourist arrivals and of 13.4% in tourist nights compared to December 2022. Domestic tourists realised 161 thousand arrivals and 303 thousand nights, which was 19.2% more arrivals and 21.2% more nights than in December 2022. Foreign tourists realised 228 thousand arrivals and 536 thousand nights, which was 17.5% more arrivals and 9.4% more nights than in December 2022. Tourists from Slovenia and Austria realised a third of foreign tourist nights. The most foreign tourist nights in December 2023 were realised by tourists from Slovenia and Austria, namely 176 thousand nights, which was 32.8% of the total realised foreign tourist nights. Tourists from Slovenia realised 93 thousand nights, mostly in the County of Istria, while tourists from Austria realised 83 thousand tourist nights, mostly in the County of Primorje-Gorski kotar. These were followed by the nights realised by tourists from Germany (11.3%), Italy (8.6%), Bosnia and Herzegovina (6.3%), the USA (4.2%) and Serbia (3.9%). All these countries recorded an increase in tourist nights in December 2023 compared to December 2022. In the last month of 2023, tourists spent the most nights in the City of Zagreb. The City of Zagreb recorded 234 thousand tourist nights, which was 27.9% of the total number of tourist nights realised in Croatia and an increase of 11.5% compared to December 2022. (Source: Croatian Bureau of Statistics)

2. Average net earnings reach 1,191 euro in December 2023. For December 2023, the average monthly paid off net earnings per person in paid employment in legal entities in the Republic of Croatia amounted to 1,191 euro, which represented a nominal decrease of 1.4% and a real one of 0.9%, as compared to November 2023. The average monthly paid gross earnings per person in paid employment in legal entities in the Republic of Croatia for December 2023 amounted to 1,620 euro, which represented a nominal decrease of 3.5% and a real one of 3.0%, as compared to November 2023. The highest average monthly paid net earnings per person in paid employment in legal entities for December 2023 were paid in the activity Manufacture of coke and refined petroleum products and amounted to 1,795 euro, while the lowest earnings were paid in the activity Manufacture of wearing apparel and amounted to 739 euro. The highest average monthly paid gross earnings per person in paid employment in legal entities for December 2023 were paid in the activity Manufacture of coke and refined petroleum products and amounted to 2,662 euro, while the lowest earnings were paid in the activity Manufacture of wearing apparel and amounted to 920 euro. The average monthly paid net earnings per person in paid employment in legal entities in the Republic of Croatia for December 2023 were 13.9% higher in nominal terms and 9.0% higher in real terms, as compared to the same month of the previous year. The average monthly paid gross earnings per person in paid employment in legal entities in the Republic of Croatia for December 2023 were 13.5% higher in nominal terms and 8.6% higher in real terms, as compared to the same month of the previous year. Median net earnings for December 2023 amounted to 1,005 euro, while median gross earnings amounted to 1,334 euro. (Source: Croatian Bureau of Statistics)

3. Prices in January 2024 higher by 4.1% at the annual level. In January 2024 compared to January 2023 (at the annual level), the prices of goods and services for personal consumption, measured by the consumer price index, increased by 4.1% on average. Compared to December 2023 (at the monthly level), they decreased by 0.4% on average. Observing the main divisions of the ECOICOP classification, at the annual level, the highest increase on average in consumer prices was recorded in the following divisions: Restaurants and hotels, of 10.0% (contribution to the growth of +0.51 percentage points), Food and non-alcoholic beverages, of 6.5% (+1.72 percentage points), Health, of 5.5% (+0.17 percentage points), Education, of 5.4% (+0.04 percentage points), Miscellaneous goods and services, of 4.6% (+0.29 percentage points), Recreation and culture, of 3.9% (+0.20 percentage points), Alcoholic beverages and tobacco as well as Clothing and footwear, of 3.8% in each division (contribution to the growth of +0.19 percentage points in the division Alcoholic beverages and tobacco and of +0.24 percentage points in division Clothing and footwear), Transport, of 3.7% (+0.51 percentage points), and Communication, of 3.0% (+0.16 percentage points). In January 2024, compared to January 2023 (at the annual level), the prices of goods and services for personal consumption, measured by the harmonised index of consumer prices, increased by 4.8% on average. Compared to December 2023 (at the monthly level), they decreased by 0.3% on average. (Source: Croatian Bureau of Statistics)

4. In the fourth quarter of 2023, GDP increased by 4.3% in real terms compared to the same quarter of 2022. In the fourth quarter of 2023, GDP increased in real terms by 4.3% compared to the same quarter of 2022. The first estimate shows that the quarterly gross value added (GVA) increased in real terms by 2.8% in the fourth quarter of 2023 compared to the same quarter of 2022, based on non-seasonally adjusted data. The quarterly growth of GVA was recorded in most activity groups and it was mostly influenced by Wholesale and retail trade, transportation and storage, accommodation and food service activities, and Construction. Household consumption increased in real terms by 5.3%, mainly due to an increase in turnover from retail trade. Government spending increased by 0.2% in real terms in the fourth quarter of 2023, as compared to the same period of the previous year. In the fourth quarter of 2023, the export of goods and services decreased in real terms by 4.4% and the import of goods and services by 7.1%. (Source: Croatian Bureau of Statistics)

B. TRADE AND INVESTMENT

a) Significant trends in trade and investment

S. No.	Details of significant trends (Max. 200 words)	Analysis (Max. 200 words)
1	NA	NA

b) Information on tender Notices for projects and procurements of interest to Indian project exporters/suppliers (USD 15 million & above)

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

c) Information regarding upcoming major investment in India from respective country

S. No.	Particular of the asset/company	Sector of investment	Quantum of investment
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1	NA	NA	NA
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d) Trade Queries for imports/exports (if not uploaded on the Indian Trade Portal)

Trade Queries from India for Import/Export attended by the Mission in February 2024				
No.	Enquiry Originator	Product	Import/Export	Action Taken (Max.200 words)
1	Lala Ji	Incense sticks	Export	Query rcv: 02/02/2024 Query ans: 08/02/2024
2	Manish Pandey	Jaggery	Export	Query rcv: 02/02/2024 Query ans: 08/02/2024
3	AKS Enterprises	Clothing, jewelry, food and textile	Export	Query rcv: 04/02/2024 Query ans: 08/02/2024
4	SAN Automotive Industries	Sheet metal and fabrication tools	Export	Query rcv: 06/02/2024 Query ans: 08/02/2024
5	VMA Chemicals	Spices, natural oils and seeds	Export	Query rcv: 01/02/2024 Query ans: 08/02/2024
6	CannaWeaves Rolls	Rolling paper	Export	Query rcv: 01/02/2024 Query ans: 08/02/2024
7	SilverStar Overseas	Coffee	Export	Query rcv: 02/02/2024 Query ans: 08/02/2024
8	Mahi Enterprises	Paper bags	Export	Query rcv: 05/02/2024 Query ans: 08/02/2024
9	Sahyadri Foods And Spices	Turmeric powder	Export	Query rcv: 05/02/2024 Query ans: 08/02/2024
10	Zeel Enterprise	Food, textile, tobacco, handicrafts and decoration, imitation jewelry, plastic products and cosmetics	Export	Query rcv: 02/02/2024 Query ans: 08/02/2024
11	Ganga Foods	Agricultural commodities	Export	Query rcv: 05/02/2024 Query ans: 08/02/2024
12	Suncrest Food Makers	Confectionery	Export	Query rcv: 05/02/2024 Query ans:

				08/02/2024
13	N.A. International	Singing bowls	Export	Query rcv: 05/02/2024 Query answ: 08/02/2024
14	Manipura Ayurveda	Essential oils, bath salt, air fresheners, kewra water and fragrance oils	Export	Query rcv: 05/02/2024 Query answ: 08/02/2024
15	Soultouch Designs	Footwear	Export	Query rcv: 06/02/2024 Query answ: 08/02/2024
16	Priyobandhu Enterprises	Tobacco, tea, pharmaceuticals, mustard oil and rice	Export	Query rcv: 07/02/2024 Query answ: 08/02/2024
17	Ramini Exim	Woven fabrics	Export	Query rcv: 07/02/2024 Query answ: 08/02/2024
18	Heipung	Handicrafts	Export	Query rcv: 08/02/2024 Query answ: 08/02/2024
19	BPL International	Alkaline drinks, incense sticks, agricultural products, engineering products, medical equipment, mechanical and hydraulic components, wires and cables	Export	Query rcv: 08/02/2024 Query answ: 08/02/2024
20	Dhatri KP Exports	Spices, essential oils and honey	Export	Query rcv: 08/02/2024 Query answ: 08/02/2024
21	MD Exporters	Essential oils and turmeric	Export	Query rcv: 08/02/2024 Query answ: 09/02/2024
22	Infiniti Exim	Granite kitchen sinks	Export	Query rcv: 09/02/2024 Query answ: 09/02/2024
23	The Ally Traders	Ceramic products	Export	Query rcv: 09/02/2024 Query answ: 09/02/2024
24	Vedarth Global Trades	LDPE compounds	Export	Query rcv: 10/02/2024 Query answ: 14/02/2024
25	Puneet Fashion Fab	Embroidery products	Export	Query rcv: 09/02/2024 Query answ: 14/02/2024
26	Miyaji Tools and Hardware	Fasteners and industrial hardware	Export	Query rcv: 11/02/2024

				Query answ: 14/02/2024
27	DG Panda Exims	Activated carbon	Export	Query rcv: 10/02/2024 Query answ: 14/02/2024
28	Prosper Global Machines	Injection molding machines, precision turned parts, CI castings, SGI castings, moulded plastic articles and machined parts	Export	Query rcv: 12/02/2024 Query answ: 14/02/2024
29	Brighid Biologicals	Fertilizers	Export	Query rcv: 13/02/2024 Query answ: 14/02/2024
30	Mangal Electrical Industries	Steel products	Export	Query rcv: 13/02/2024 Query answ: 14/02/2024
31	Ritu Dye-Chem	Dyes	Export	Query rcv: 12/02/2024 Query answ: 14/02/2024
32	Instyle Ceramiqa	Tiles and marble	Export	Query rcv: 12/02/2024 Query answ: 14/02/2024
33	Oceannic Exports	Agricultural commodities	Export	Query rcv: 13/02/2024 Query answ: 14/02/2024
34	Kanta Exports	Ceramic and porcelain products	Export	Query rcv: 15/02/2024 Query answ: 16/02/2024
35	Brighid Biologicals	Pharmaceuticals	Export	Query rcv: 14/02/2024 Query answ: 16/02/2024
36	Jiva Exim	Pharmaceuticals	Export	Query rcv: 14/02/2024 Query answ: 16/02/2024
37	Marbella	Statues and handicrafts	Export	Query rcv: 14/02/2024 Query answ: 16/02/2024
38	KK Internationals	Animal feed	Export	Query rcv: 14/02/2024 Query answ: 16/02/2024
39	Hyderabad SSP Exim	Spices	Export	Query rcv: 15/02/2024 Query answ: 16/02/2024
40	Sitaram Foods	Dehydrated onion and garlic	Export	Query rcv: 15/02/2024 Query answ:

				16/02/2024
41	Yogsudha	Home furnishings, clothing, handicrafts, gems and jewelry, food and spices, cosmetics, jute products, pharmaceuticals and leather	Export	Query rcv: 14/02/2024 Query ans: 16/02/2024
42	K&K Exports	Machinery and equipment	Export	Query rcv: 15/02/2024 Query ans: 16/02/2024
43	Nine Exports	Food packaging solutions	Export	Query rcv: 16/02/2024 Query ans: 16/02/2024
44	Sainath Enterprises	Psyllium husk	Export	Query rcv: 16/02/2024 Query ans: 16/02/2024
45	MEC Group	Carpets	Export	Query rcv: 16/02/2024 Query ans: 16/02/2024
46	Shivansh Food Entrprise	Dehydrated products and spices	Export	Query rcv: 16/02/2024 Query ans: 16/02/2024
47	Ren 'N' Ash International	Aluminum parts and automotive accessories	Export	Query rcv: 16/02/2024 Query ans: 19/02/2024
48	Gajanan Industries	Milletts, khandsari, mustard oil and mango	Export	Query rcv: 17/02/2024 Query ans: 19/02/2024
49	Abu Shama	Coffee	Export	Query rcv: 17/02/2024 Query ans: 19/02/2024
50	Blue Earth Traders	Pharmaceuticals	Export	Query rcv: 17/02/2024 Query ans: 19/02/2024
51	Chartereds MJ Export	Rubber and tobacco	Export	Query rcv: 18/02/2024 Query ans: 19/02/2024
52	ADL Exim	Terry towels	Export	Query rcv: 19/02/2024 Query ans: 19/02/2024
53	ARV Global Trade	Cotton and textile products	Export	Query rcv: 19/02/2024 Query ans: 19/02/2024
54	Ojasvi Hygiene	Wet wipes	Export	Query rcv: 19/02/2024 Query ans:

				19/02/2024
55	United Poly Engineering	Medical equipment	Export	Query rcv: 19/02/2024 Query answ: 19/02/2024
56	VEDAA	Handicrafts, home furnishings, clothing and jewelry	Export	Query rcv: 19/02/2024 Query answ: 20/02/2024
57	Vetrivel Exports	Steel products	Export	Query rcv: 20/02/2024 Query answ: 20/02/2024
58	Pahwa Namkeen	Honey, cashews, ghee and namkeen	Export	Query rcv: 20/02/2024 Query answ: 20/02/2024
59	Agels C Exim	Household articles	Export	Query rcv: 20/02/2024 Query answ: 23/02/2024
60	KNPN Foods Enterprises	Spices	Export	Query rcv: 21/02/2024 Query answ: 23/02/2024
61	Mihir Samtani	Fox nuts	Export	Query rcv: 21/02/2024 Query answ: 23/02/2024
62	BSR Global Exim	Rice, ceramics and leather products	Export	Query rcv: 21/02/2024 Query answ: 23/02/2024
63	Infinite Horizon Exports	Paint products	Export	Query rcv: 21/02/2024 Query answ: 23/02/2024
64	Jyoti Enterprise	Various household and food products	Export	Query rcv: 21/02/2024 Query answ: 23/02/2024
65	Agrilife FPC	Fertilizers	Export	Query rcv: 22/02/2024 Query answ: 23/02/2024
66	Yash Shah	Automotive parts	Export	Query rcv: 22/02/2024 Query answ: 23/02/2024
67	Huechem Textiles	Clothing	Export	Query rcv: 23/02/2024 Query answ: 23/02/2024
68	Flouers Agri	Fresh and dried fruits and vegetables and peanuts	Export	Query rcv: 23/02/2024 Query answ: 23/02/2024
69	Tribhuvan Polymers	Bags	Export	Query rcv: 23/02/2024

				Query answ: 23/02/2024
70	MRPR Impex	Fox nuts	Export	Query rcv: 23/02/2024 Query answ: 23/02/2024
71	CKR Enterprises	Leather products	Export	Query rcv: 24/02/2024 Query answ: 28/02/2024
72	Trugro Exporters	Clothing	Export	Query rcv: 26/02/2024 Query answ: 28/02/2024
73	Vallabh Pumps	Submersible pumps and motors	Export	Query rcv: 26/02/2024 Query answ: 28/02/2024
74	Eminent Consumer	Edible oils	Export	Query rcv: 26/02/2024 Query answ: 28/02/2024
75	Spiceco Foods	Spices	Export	Query rcv: 26/02/2024 Query answ: 28/02/2024
76	Adak Global Trading	Fruits and vegetables	Export	Query rcv: 26/02/2024 Query answ: 28/02/2024
77	The Agroharvest	Dehydrated onion and garlic	Export	Query rcv: 23/02/2024 Query answ: 28/02/2024
78	Better Tomorrow Exim	Chemical dyes and pigments	Export	Query rcv: 26/02/2024 Query answ: 28/02/2024
79	Rudra Global Impex	Packaging materials	Export	Query rcv: 27/02/2024 Query answ: 28/02/2024
80	Astec Overseas	Jaggery	Export	Query rcv: 27/02/2024 Query answ: 28/02/2024
81	Nuture Exports	Indian herbs, spices, coffee and tea	Export	Query rcv: 27/02/2024 Query answ: 28/02/2024
82	Stallion Enterprise	Chickpeas	Export	Query rcv: 28/02/2024 Query answ: 28/02/2024
83	Nihar Impex	Tiles	Export	Query rcv: 28/02/2024 Query answ: 28/02/2024
84	Rashmi Suresh Desle	Rice	Export	Query rcv:

				28/02/2024 Query answ: 28/02/2024
85	Agroindia Exim's	Fruits and vegetables	Export	Query rcv: 29/02/2024 Query answ: 01/03/2024
86	White Plus Innovations	Medical devices	Export	Query rcv: 29/02/2024 Query answ: 01/03/2024
87	Agels C Exim.	Cosmetics	Export	Query rcv: 28/02/2024 Query answ: 01/03/2024
88	Real Granito	Tiles	Export	Query rcv: 29/02/2024 Query answ: 01/03/2024
89	INDO SMC	FRP Gratings, cable trays, panels, SMC electrical junction boxes	Export	Query rcv: 29/02/2024 Query answ: 01/03/2024
90	Pure Earth Produce	Fertilizers, vegetables, millets, butter and cold-pressed oil	Export	Query rcv: 29/02/2024 Query answ: 01/03/2024
91	Fea Ceramics	Tiles	Export	Query rcv: 29/02/2024 Query answ: 01/03/2024
92	DesignPro Automation	Machinery	Export	Query rcv: 29/02/2024 Query answ: 01/03/2024

Trade Queries from Croatia for Import/Export attended by the Mission in February 2024				
No.	Enquiry Originator	Product	Import/Export	Action Taken (Max.200 words)
1	NA	NA	NA	NA
For the month of February 2024, the Mission has received 0 trade queries from Croatia.				

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**

balkans.aljazeera.net, THE US IS SELLING DRONES AND OTHER EQUIPMENT WORTH NEARLY FOUR BILLION DOLLARS TO INDIA
Washington expects New Delhi to increase cooperation with the US to counter Chinese influence in the region. US President Joe Biden's administration has approved the sale of nearly \$4 billion worth of drones and military equipment to India to improve its maritime security and surveillance. **(02/02)**
<https://balkans.aljazeera.net/news/world/2024/2/2/sad-prodaje-indiji-dronove-i-drugu-opremu-vrijednu-gotovo-cetiri-milijarde-dolara>

jutarnji.hr, ANOTHER POWERFUL NAVAL SUPERPOWER IS BORN: 'IT'S A MESSAGE TO OUR BIGGEST ENEMY'. 'THIS IS OUR YARD. WE ARE PROBABLY THE MOST CAPABLE AND RESPONSIBLE NAVAL POWER IN THE REGION!'

For decades, the focus of India's defense policy has been its land border with rivals Pakistan and China. As its global ambitions grow, India is beginning to strengthen its naval power in international waters, including anti-piracy patrols and the deployment of ships near the Red Sea to help protect ships from attack during Israel's war with Hamas, AP writes. **(02/02)**

<https://www.jutarnji.hr/vijesti/svijet/rada-se-jos-jedna-mocna-pomorska-velesila-to-je-poruka-nasem-najvecem-neprijatelju-15422612>

poslovnih.hr, MAHARASHTRA SET TO BECOME INDIA'S FIRST USD 1 TRILLION ECONOMY

Maharashtra, already a magnet for investors, aims to become India's first economy to reach USD 1 trillion. The vision, revealed in a special document, outlines a comprehensive strategy to attract investments, foster growth, and generate millions of jobs over the next six years in the most developed Indian state. **(11/02)**

<https://www.poslovnih.hr/svijet/prvo-indijsko-gospodarstvo-na-putu-da-postane-vrijedno-bilijun-dolara-4428587>

jutarnji.hr, MARCH ON THE METROPOLIS

Soldiers armed to the teeth, barbed wire, barricades... Delhi has turned into a fortress, this is a real siege! Last year, farmers camped on the outskirts for more than a year and four months Indian authorities have imposed tight security measures to prevent the advance of tens of thousands of farmers who are currently marching towards Delhi. Farmers are demanding renewed crop price guarantees - the same demand that sparked mass protests in 2020 when farmers camped out on the outskirts of India's capital for more than a year and four months, and when more than 500 people were killed and thousands injured. **(13/02)**

<https://www.jutarnji.hr/vijesti/svijet/vojnici-naoruzani-dozuba-bodljikava-zica-barikade-delhi-se-pretvorio-u-utvrdu-ovo-je-prava-opsada-15427592>

balkans.aljazeera.net, INDIAN-MADE 'KILLER' DRONES ARRIVE FOR ISRAELIS TO ATTACK GAZA

The delivery of these drones comes at a time of Israeli airstrikes on the city of Rafah and preparations of the occupying army for a major attack on the densely populated urban area. Israel's military will add India's Hermes 900 drones to its drone fleet, a move that human rights activists and analysts say will increase India's complicity in Israel's war on the Gaza Strip. The delivery of these drones comes at a time of Israeli airstrikes on the city of Rafah and preparations of the occupying army for a major attack on the densely populated urban area. **(13/02)**

<https://balkans.aljazeera.net/news/world/2024/2/13/mee-dronovi-ubice-indijske-proizvodnje-stizu-izraelcima-za-napad-na-gazu>

pomorac.hr, THE CREW IS DESPERATE, THE SAILOR TRIED TO COMMIT SUICIDE: INDIA IS ASKING FOR \$12 MILLION TO FREE THE SHIP ON WHICH COCAINE WAS FOUND

More than two months after a Vietnamese bulk carrier and its entire crew were arrested in one of the largest cocaine seizures in Indian history, an Indian court has set conditions for the ship's release. Namely, the 37,196 dwt bulk carrier Debi with 21 Vietnamese crew members has been approximately three miles from the port of Paradip in northeastern India since early December, when drugs were found on board. According to media reports, the crew is going through severe depression and frustration because of the way they are treated by the Indian authorities, reports The Maritime Executive. **(14/02)**

<https://pomorac.hr/2024/02/14/posada-ocajna-pomorac-pokusao-samoubojstvo-indija-trazi-12-milijuna-dolara-za-oslobadanje-broda-na-kojem-je-pronaden-kokain/>

telegram.hr, PUTIN HAS A NEW KEY ALLY. THE MYSTERIOUS 'SHADOW FLEET' ENABLED HIM TO MAKE FANTASTIC PROFITS FROM OIL

India has become the largest buyer of Russian crude oil, whose refined products are exported to the West, even to the US. After nearly two full years of war in Ukraine, Russia has an unprecedented amount of money in its coffers, stuffed with a record \$37 billion in profits from crude oil sales to India last year, according to a new analysis. The same analysis claims another interesting thing - that part of the crude oil refined in India was exported to other markets, including the USA. The value of exported refined oil to the US is estimated at more than one billion dollars. **(19/02)**

<https://www.telegram.hr/vijesti/putin-ima-novog-kljucnog-saveznika-misteriozna-flota-u-sjeni-omogucila-mu-je-fantasticnu-zaradu-od-nafte/>

geopolitika.news, AFTER THE BAN ON THE IMPORT OF RUSSIAN OIL INTO THE EU, INDIA BECAME THE LARGEST SUPPLIER OF RUSSIAN OIL TO EUROPE

On December 5, 2022, the European Union banned the import of Russian oil, and on February 5, 2023, the import of Russian oil derivatives. But as many expected, the United States did not become the head of the export of these energy products to Europe, but they arrive from the countries of the Middle East and India. **(20/02)**

<https://www.geopolitika.news/razgovori/toptema/nakon-zabrane-uvoza-ruske-nafte-u-eu-indija-postala-naiveci-opskrblijivac-europe-ruskom-naftom/>

jutarnji.hr, RUSSIA HAS NEVER BEEN SO RICH: 'THEY EARNED 37 BILLION DOLLARS FROM JUST ONE COUNTRY!'

About a third of the money has been spent on the war in Ukraine, with the rest going towards financing future conflicts. Russia is entering the third year of war with Ukraine with an unprecedented amount of money in the state coffers. The 37 billion dollars earned from the sale of crude oil to India in the last year certainly contributed to this. A new analysis has proven that part of the crude oil was refined in India and then exported to the United States of America worth more than one billion dollars, writes CNN. India has increased its purchases of Russian crude by more than 13 times its pre-war levels, according to an analysis by the Center for Energy and Clean Air Research (CREA). In this way, New Delhi buys crude oil instead of Western buyers who have limited options due to sanctions caused by the Russian invasion of Ukraine, according to the analysis. **(20/02)**

<https://www.jutarnji.hr/vijesti/svijet/rusija-nikad-nije-bila-tako-bogata-samo-od-jedne-drzave-zaradili-su-37-milijardi-dolara-15430328>

vijesti.hrt.hr, INDIAN FARMERS MARCH TOWARDS NEW DELHI, POLICE USE TEAR GAS

Indian police on Wednesday fired tear gas at farmers who continued their march towards the Indian capital after negotiations with the government over guaranteed prices for their produce failed to break the deadlock. On Monday, the Indian government offered the protesters price supports for pulses, corn and cotton, but they are demanding legally supported higher prices for nearly two dozen types of crops. Tear gas and barricades were used to deter farmers from marching on the capital. **(21/02)**

<https://vijesti.hrt.hr/svijet/indijski-poljoprivrednici-11372846>

logicno.com, RUSSIA HAS NEVER HARMED INDIA'S INTERESTS

New Delhi continues to maintain strong trade and diplomatic ties with Moscow despite criticism from the West because Russia has never harmed India's interests, the foreign minister of the South Asian country underlined in an interview with the German daily Handelsblat, published on Monday. Subrahmanyam Jaishankar, who was in Germany for the Munich Security Conference, was asked about New Delhi's ties with Moscow, both at the conference and during an interview. India has consistently abstained from United Nations (UN) resolutions condemning Moscow and has continued to buy huge amounts of crude oil and coal from the country – last year bilateral trade between the two nations topped \$50 billion for the first time. **(21/02)**

<https://www.logicno.com/politika/rusija-nikada-nije-narusila-interese-indije.html>

tportal.hr, INDIA SEEKS \$26 BILLION INVESTMENT IN NUCLEAR POWER

India will invite companies to invest about \$26 billion in the nuclear power sector to increase power generation from sources that emit less carbon dioxide, government sources said. If it succeeds in attracting that money, India could reach the target of 50 percent of installed capacity for electricity generation from non-fossil fuels by 2030. Currently, their share is 42 %. **(21/02)**

<https://www.tportal.hr/biznis/clanak/indija-trazi-26-milijardi-dolara-ulaganja-u-nuklearnu-energiju-20240221>

jutarnji.hr, A CANDY THAT CHILDREN LOVE CAN CAUSE CANCER? SOME COUNTRIES HAVE ALREADY BANNED ITS SALE!

The chemical gives cotton candy a fluorescent pink hue and is used to dye textiles, cosmetics and links. Some Indian states have banned the sale of cotton candy due to fears that the favorite children's delicacy causes cancer, writes the BBC. Last week, India's Tamil Nadu imposed a ban after samples sent for testing confirmed the presence of Rhodamine-B, a cancer-causing substance. **(22/02)**

<https://www.jutarnji.hr/vijesti/svijet/slatkis-koji-djeca-obozavaju-moze-izazvati-rak-neke-zemlje-vec-su-zabranile-njegovu-prodaju-15430992>

lidermedia.hr, ELON 'FREE SPEECH' MUSK REMOVED THE ACCOUNTS AND POSTS OF INDIAN FARMERS

Elon Musk often boasts that X, formerly Twitter, is the only place where you can freely say whatever you want. Freedom of speech is important to Musk, one would say, but it seems that this is not the case. Namely, from X they admitted that they removed the accounts and posts related to the ongoing farmers' protests in India. X said it removed the accounts and posts after the Indian government sent them "executive orders" that were "subject to potential penalties, including jail time," X said in a statement, adding that it "does not agree with these actions." **(22/02)**

<https://lidermedia.hr/tehnologije/elon-free-speech-musk-uklonio-racune-i-objave-indijskih-poljoprivrednika-155733>

jutarnji.hr, OUR REPORTER IN THE COUNTRY OF GROWING NATIONALISM JUST A FEW MONTHS BEFORE THE ELECTIONS: 'DO YOU HAVE CASTE IN CROATIA TOO?'

Modi is probably the most successful prime minister since Indira Gandhi and perhaps since Nehru. But his political direction is the opposite of liberal. When Indian Prime Minister Narendra Modi recently returned from the United Arab Emirates, the Indian media described it as news of double importance. In the Emirates, Modi signed a series of important agreements with investors, but also led a celebration where forty thousand Indian expatriates participated in the opening of the largest Hindu temple outside India, the first in Abu Dhabi. It is about the finalization of Modi's project from 2015, when the President of the Emirates Muhammad bin Zayed handed over seventy hectares of land to India, and above all to Modi as a new good ally, for the construction of a shrine. **(24/02)**

<https://www.jutarnji.hr/vijesti/svijet/nas-reporter-u-zemlji-rastuceg-nacionalizma-samo-par-mjeseci-prije-izbora-ima-li-kasti-i-kod-vas-u-hrvatskoj-15431930>

poslovni.hr, KARNATAKA'S TECH SUCCESS: INDIAN HUB FOR EMERGING SECTORS

Karnataka stands out as a leader in India's tech scene, with impressive investment and export numbers. Renowned as the largest software exporter in the country and the primary producer of aerospace and defence equipment, this southern Indian state has also made its mark in the coffee industry, as well as auto, electronics, food processing, heavy machinery, and textiles industries. **(25/02)**

<https://www.poslovni.hr/svijet/tehnoloski-uspjeh-karnatake-indijsko-srediste-novih-industrija-4430673>

balkans.aljazeera.net, WHY DID THE EU SANCTION INDIAN AND CHINESE COMPANIES?

The latest sanctions, which coincide with the second anniversary of the war in Ukraine, are affecting Delhi and Beijing for the first time. A day before the second anniversary of Russia's invasion of Ukraine, the European Union has released a long new list of companies, entities and people in countries including Russia, India, Iran, China and Syria that it says it has sanctioned over allegations of links to Russian defense and the security sector. The new sanctions include 27 new entities that join a list of more than 600 names already facing EU bans and restrictions. But for the first time, the sanctions list includes companies from mainland China and India, targeting entities in countries that have been the biggest buyers of Russian fossil fuels since the Kremlin launched a war against Ukraine in February 2022. **(29/02)**

<https://balkans.aljazeera.net teme/2024/2/29/zasto-je-eu-sankcionirao-indijske-i-kineske-kompanije>

končar.hr, OPPORTUNITIES FOR A STRONGER PRESENCE OF CROATIAN COMPANIES IN INDIA

How to be price competitive and satisfy the demand and quantities of the world's most populous market?

The Embassy of India in Croatia organized a conference at the beginning of February with the aim of exchanging experience on numerous opportunities in the exponentially developing market. The conference brought together the most prominent Croatian businessmen and the presidents of the boards of the largest Croatian export companies, who discussed the three areas with the greatest potential for cooperation - technology, trade and talents (3T).

https://www.koncar.hr/sites/default/files/dokumenti/mediji/2024-03/Koncarevac_1494.pdf

f) Sectoral insight from Croatia

Croatia Oil & Gas Report

Key view

The upstream outlook for Croatia is weak owing to a lack of investment and modest reserves, though recent licencing rounds provide some upsides. Croatia has seen a modest increase in exploration in recent years, but the uptick is unlikely to reverse the bearish outlook for the upstream sector. Moreover, lower oil prices as well as limited reserves and acreage are likely to deter investment in Croatia's modest upstream.

Industry Forecast

Upstream Exploration

Croatia has stepped up licencing activity in recent years, though any gains to reserves and production are likely to be modest. Though Croatia's offshore is prospective, domestic opposition will prevent exploration there in the medium term.

Croatia's estimated 59.6mn bbl of proven oil reserves, as of 2024, are located largely southeast of Zagreb, as well as along the Hungarian border and on the Adriatic coast. Domestic exploration efforts have focused on the Pannonian Basin. Croatia's offshore remains prospective but domestic opposition will prevent exploration for oil for the foreseeable future. On the back of new investment in onshore and, to a lesser degree, offshore gas exploration, there is upside risk to Fitch's reserves outlook. However, based on recent E&P activity, the country's upstream prospects remain bearish, and future discoveries are likely to only slow rather than reverse the current decline in the output of reserves and production.

Upstream Oil Production

Enhanced oil recovery projects present some modest upsides to Fitch's forecast, but more significant gains are unlikely without greater investment. Domestic opposition will deter offshore investment for the foreseeable future despite the upside potential.

Crude oil production currently takes place at some 33 fields, and despite the recent exploration success by INA, there is little immediate prospect of major oil accumulations being found and developed. Based on Fitch's forecast methodology, in 2024 crude and liquid oil production is estimated to come in at 10,700b/d, slipping to 7,400b/d by 2032. Crude oil production in Croatia is set to continue its decline, having peaked at around 48,000b/d in 1994. Though both onshore and offshore acreage remain prospective, any gains are unlikely to completely reverse the overall fall in liquids output.

INA has said that it would invest in new wells to offset the declines from mature fields, while the government has said that it would work to increase domestic output by 2030 and would focus on onshore areas. The plan could provide some modest upside to Fitch's forecast, though the overall outlook for Croatia remains bearish.

Modest investment in Ivanic and Zutica was begun in 2015 and continued into 2016, according to INA, which also plans to complete an artificial lift optimization project on the Đeletovci oil field. These projects have priority in the domestic portfolio, but any more meaningful increases in output are likely to come from new exploration.

Moreover, INA has confirmed that it had delayed some planned investment because of the decline in global oil prices, creating further downside risks for Fitch's forecast.

There is some upside from potential increased investment in onshore acreage. Licencing activity will target both proven and unproven acreage. Offshore acreage remains attractive and prospective for liquids, but environmental opposition is likely to inhibit investment here for the foreseeable future.

Upstream Gas Production

Modest upstream investment will partly offset the falling production from mature fields. However, without a major discovery, Croatia is unlikely to see significant gains, and output is expected to decline steadily over the forecast period.

Croatia has benefitted from modest investment in the upstream natural gas sector. Fitch maintains that Croatia's chances to reverse this decline will more likely come from nascent offshore exploration in the Adriatic Sea. Croatia is unlikely to approve offshore oil exploration for the foreseeable future because of domestic opposition and unclear maritime boundaries, but the government has signalled openness to investment in Adriatic gas fields. To date, there have been indications of serious efforts to attract investors to potential gas-rich offshore acreage, but no tangible progress or commitments have materialised.

It remains unclear when exploration would be permitted and whether investors would be interested given indications from the 2015 bidding round that international oil companies favoured oil-prone acreage over gas.

INA has invested in gas development in Northern Croatia, but these fields remain too small to offset the country's falling output. The company, for example, signed contracts with four local engineering firms to work on the Medjimurje project, which entails the development of three gas fields: the Vukovec, Vukanovec and Zebanec fields in Medjimurje County. The estimate for total commercial reserves at the three fields is modest, at about 1bcm.

Refining

Croatia's underperforming Sisak refinery ceased processing crude in Q419 and was removed from Fitch's downstream capacity forecast in 2020. However, refined fuels output will see a boost from Industrija Nafte's USD617mn modernisation of the 90,000b/d Rijeka refinery, which is expected to come online by mid-2024.

Refined Fuels Consumption

Weak domestic demand and a small market size continue to weigh on the outlook for the domestic refined products market. Energy efficiency gains and higher taxes on energy consumption will also depress demand for fuels. A number of power plants that previously relied on heavy fuel oil have already switched to, or are scheduled to transition to, reliance on natural gas as fuel. This, alongside upgrades at downstream facilities, will see a decline in both the production and consumption of heavy fuel oil. In the transport sector, flat or negative growth is expected because of more efficient vehicles and government policies aimed at increased energy efficiency.

Gas Consumption

Consumption of natural gas is expected to rise at a moderate rate owing to greater demand from the power and transport sector. Croatia's LNG import terminal may boost consumption, but persistent weakness in the economy will remain the decisive factor in determining aggregate consumption levels. Consumption is set to rise at a yearly rate of 3.3-3.7% over Fitch's forecast period from 2024. This will lead to increased gas import requirements over the decade.

The weak economy remains a source of downside risk for gas demand, with Croatia struggling after several years of weak or negative growth. Suppressed economic activity could reduce demand for gas from industries and households. The LNG import terminal commenced commercial operations in January 2021 and offers some upside risk to imports.

The power sector has increased its reliance on natural gas as a fuel for generation. In January 2020 HEP announced that work had begun on a gas-fired combined cycle power plant at its KKE EL-TO Zagreb site in Croatia. The facility, which will have power output of 150MW, highlights Croatia's shift to natural gas to generate electricity.

This shift away from oil is expected to continue over the coming decade. There has also been a steady increase in the use of LPG as a fuel for the transport sector.

Oil Trade

Though there is upside risk from increased exploration, domestic crude production will remain modest, resulting in an ever-growing reliance on imports. Croatia will remain a modest crude importer

with total liquid imports expected to rise gradually to reach around 66,700b/d by 2032 as domestic output declines.

Gas Trade

In response to strong demand, officials have confirmed plans to expand the Krk LNG terminal, which came online in 2021, to a capacity of 6.1bcm per annum at a cost of USD33mn. The expansion is planned to come online in the summer of 2025 and should bolster demand for LNG.

Competitive Landscape Summary

The main government vehicle is Industrija Nafte (INA), which is under the control of Hungary's Magyar Olaj- és Gázipari Részvénytársaság (MOL), its main shareholder (49%). MOL has been in dispute with the government over control of INA. The Croatian government, which holds a 44.8% stake in INA, has repeatedly said it plans to repurchase the MOL stake in INA.

Major international oil companies have a limited presence in the country. Eni sold its upstream assets in Croatia to INA in 2018.

Smaller players, such as Nigeria-based Oando and Canada-based Vermilion, have entered the market since 2015 as Croatia stepped up onshore licensing activity.

INA is responsible for most of the oil production, the bulk of the gas supply and the whole of the Croatian refining system. It also accounts for more than half of the fuel distribution segment, where local and foreign companies are also present.

INA has more than 438 domestic fuel retail outlets, produces around 65,500boe/d of oil, gas and condensates and has a refining capacity of 102,060b/d after the Sisak facility ceased processing crude in late 2019. According to media reports, the company is now considering separating its petrol stations into a new company.

The Croatian Government has stepped up its efforts to buy out MOL's 49% stake in INA, but the plan faces political, legal and financial obstacles.

Data Source: Croatia Oil & Gas Report Q1 2024 by Fitch Solutions Group Ltd.

C. TOURISM

a) Visa issued: February 2024

S. No.	No. of Visa issued during the month (February 2024)
1	Total: 48 e-Visa: NA

b) Use of Social Media/Print Media/Electronic Media for Promoting Tourism

Facebook and Twitter post, The Month of Indian Film and Culture began at Kino Edison Karlovac, and it was opened by the Ambassador of India to the Republic of Croatia, H.E. Raj Kumar Srivastava. Draženka Sila Ljubenko, head of the Board for Social Activities, welcomed him on behalf of the City of Karlovac. During February, in addition to film screenings, various lectures and workshops on Indian culture will be held in Edison. All screenings are free. **(07/02)**

Facebook and Twitter post, The month of Indian Cinema in Kino Edison Karlovac continues with the movie on TUESDAY, 13th Feb. 2024 at 19:00 hrs. – Kahaani, 122'
LINK: <https://kino-edison.hr/.../mjesecc-indijskog-filma-i-kulture/> **(12/02)**

Facebook and Twitter post, The 8-member Indian Council For Cultural Relations troupe Bhangra Folk Dance Group's visit to Croatia started by participating in the 41st Jubilee of the International

Carnival Parade in Rijeka which was attended by over 10,000 participants. Ambassador Srivastava visited the Rijeka Carnival and met with the Mayor of the City of Grad Rijeka Mr. Marko Filipović and Tourist Board of Visit Rijeka Mr. Petar Škarpa. **(12/02)**

Facebook and Twitter post, An evening of Punjab in Zagreb, Croatia. 🇮🇳 The 8-member Indian Council For Cultural Relations troupe Bhangra Folk Dance Group's visit to Croatia continued with a performance at the Museum of Contemporary Art (MSU Zagreb) on the 13th of February..

At the beginning of the event, Ambassador Srivastava, Mrs. Vesna Meštrić, the Director of the Museum and Mrs Mirjana Piskulić from the Ministarstvo kulture i medija Republike Hrvatske greeted the attendees with a statement that these past 2 months have been the best 3 years would be even better in the forthcoming period. The event finished with a joint bhangra dance of the attendees and group. The event was also attended by several distinguished guests, including diplomats from 20 countries and representatives from several other institutions, including the Croatian National Professional Folklore Ensemble founded in 1949 - LADO and Dance school Silvija Hercigonja. **(14/02)**

Facebook and Twitter post, Watch the video glimpses of the joint bhangra dance of the attendees and the 8-member Indian Council For Cultural Relations troupe Bhangra Folk Dance Group at MSU Zagreb on 13th Feb. **(14/02)**

Facebook and Twitter post, The Day of "India in Bjelovar" witnessed an celebration with 3C's (Conversations, Culture and Costumes) at the Hall of Culture in Grad Bjelovar on 15 February, attended by 300 guests. The event was organized in partnership with the City of Bjelovar, and the Ministarstvo kulture i medija Republike Hrvatske with the main attraction of a performance by 8-member Indian Council For Cultural Relations troupe presenting Bhangra Folk Dance. Mayor of the City of Bjelovar Dario Hrebak stated that he is pleased that India can show their culture and #NewIndia in a multicultural city such as Bjelovar. It is also visible that people are acquainted with India and familiarised with what India has to give to the world, and Croatia. Ambassador Srivastava explained the civilisational heritage of India where science & spirituality make a continuum giving strength to each other. He said that Yoga is a journey from zero to infinity and that's why India discovered both zero & infinity not as a mathematical concept but as a spiritual one. From nothingness all creation came, the infinite potential lies within the universe inside us, through yoga, one can make our positive energy focused on whatever we wish to achieve, like the laser or optical fibre. The event also witnessed a Yoga Chair session by Yoga i fitness studio "Namaste" which was followed by an energetic performance of the ICCR troupe. **(15/02)**

Facebook and Twitter post, The month of Indian Cinema in Kino Edison Karlovac continues on TUESDAY, 20th Feb. 2024 with:

5:30 pm - Adult collage creative workshop "Chalo, let's go to Bharat! " The workshop will be held in cooperation with Gradska knjižnica "Ivan Goran Kovačić" Karlovac and the workshop host is librarian and Indologist Mario Šimić. There are still places left, kindly RSVP to: organizacija@kino-edison.hr
19:00 pm - "Queen" / drama, comedy, 122' (free entry with ticket pickup, exclusively at the Cinema's box office) **(20/02)**

Facebook and Twitter post, We invite you to an interesting lecture that will be held as part of the Month of Indian Film and Culture, on Tuesday, February 27, 2024, at 5:30 p.m. at Kino Edison Karlovac. In his one-hour travel lecture "India - a land of experiences that feed the soul", author, photographer and travel writer Saša Pjanić, fotograf, putopisac would present his recent trip to the state of Uttar Pradesh Tourism. **(22/02)**

Facebook and Twitter post, The 2nd edition of "India in Dubrovnik" will be celebrated from the 11th-13th March with 3C's (Conversations, Culture, & Chess). This unique week of India in Dubrovnik is partnered by the Croatian-Indian Friendship Society Dubrovnik, the City and University of Dubrovnik, IUC, the Croatian Chess Federation and the Embassy of India in Zagreb.

LINK: <https://dubrovacki.slobodnadalmacija.hr/.../dani-indije-u...>

(28/02)

c) Any advisory issued by the country for travelling to India

S. No.	Advisory	Reason	Action taken
1	Caution and detailed information before traveling is recommended due to COVID-19 pandemic and tensions in the Indian-Pakistani border	<p>Croatian Ministry of Foreign and European Affairs emphasized that there are still dangers regarding COVID-19 pandemic when traveling internationally, especially for people who are not fully vaccinated.</p> <p>Also, the Ministry warned of the increased possibility of terrorist attacks, regarding the tensions in Indian-Pakistani relations along the border in Kashmir.</p>	<p>It is recommended to inform about the state of the pandemic and current and the detailed information on methods of arrival, testing and quarantine before the trip with the Indian diplomatic and consular representation, as well as the airline company.</p> <p>Regarding the possibility of terrorist attacks, the Ministry recommend increased caution when visiting places of a possible terrorist attack, such as bazaars, cinemas and other similar places of gathering.</p> <p>It is also strongly recommended to avoid any travel to the border areas, with the exception of:</p> <ul style="list-style-type: none"> - the town of Wagah between Amritsar and Lahore (land Indian-Pakistani border crossing); - Jammu and Kashmir, with the exception of within the city of Jammu, air travel to the city of Jammu - the federal territory of Ladakh, but away from the India-China demarcation line <p>The Ministry also recommended avoiding the tourist destinations of Pahalgam, Gulmarg and Sonamarg, avoiding any travel to the city of Srinagar or traveling on the national highway between the cities of Jammu and Srinagar.</p>
2	It is not recommended to travel to Imphal, the capital of Manipur	The Ministry of Foreign and European Affairs said that there have been frequent political protests against the proposed registration of citizens.	Before traveling to the northeast of India, travellers should check the latest information, and avoid public gatherings upon arrival.
3	Travellers should be cautious in New Delhi	The Ministry of Foreign and European Affairs stated that India has faced an increase in crime, especially in the capital city of New Delhi, which is manifested in a higher number of murders, rapes and kidnappings of women.	It is recommended to avoid moving around the city at night, especially for women. Also, it is advised not to use public transport at night, as well as visiting isolated places.

4	Travellers should be cautious regarding the epidemiological situation.	The Ministry of Foreign and European Affairs emphasized that Dengue fever is a real danger in India, as well as malaria and other viral and bacterial diseases.	Croatian citizens are advised to get detailed information about the current epidemiological situation on the World Health Organization website (www.who.int) before traveling. Also, special caution is advised when consuming food and drinks.
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d) Interactions held with Tour operators for promoting tourism in India

S. No.	Tour operator	No. of interactions held
1	NA	NA

D. TRANSFER OF TECHNOLOGY TO INDIA

a) New technology identified/covered in Press

S. No.	Name of technology	Details	Usage	Sector	Company
1	NA	NA	NA	NA	NA

b) Any science/technology exhibition held

S. No.	Details	Sector	Participation	Participation from India
1	NA	NA	NA	NA

c) Any press coverage on new patents/designs/IPR filed/granted

S. No.	Name	Date	Sector	Name of applicant
1	NA	NA	NA	NA

d) Any other information

NA

E. DETAILS OF TRADE RESEARCH, INFORMATION DISSEMINATION ACTIVITY OF THE COMMERCIAL WING

a) Business & Commercial

S. No.	Nature of activity (trade research, information dissemination, seminars, etc.) (Max. 200 words)	Details of seminar/conf erence (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	Monthly Newsletter for Public Diplomacy and Outreaches	February issue distributed	Monthly newsletter (February 2024) can be found at the link: https://www.indianembassyzagreb.gov.in/page/embassy-of-india-zagreb-newsletter/
2	Celebratory data transfer from Elproms (Croatia) to CROIN company (India)	07 Feb Elproms HQ Samobor	Ambassador Srivastava participated at the data transfer event organized by Elproms. Elproms is a Croatian startup company which is specialized in Research & Development in area Smart space and living and holds the majority ownership of the Indian joint-venture company CROIN Infinity Solution, situated in Ahmedabad. On this occasion, Elproms unveiled and dispatched a total of 457 new products during the ceremonial data transfer of the third production batch, representing the most extensive series of new products to date.
3	Organization of business conference „Aiming for Human-Centric Growth by Harnessing Complementarities in 3Ts of Technology, Trade & Talent Conference“	07 Feb Westin Hotel Zagreb	Mission organized Conference titled 'Aiming for Human-Centric Growth by Harnessing Complementarities in 3Ts of Technology, Trade & Talent Conference' on 7 February, 2024 in Zagreb, which was attended by a total of 60 representatives from relevant institutions and Government officials (by invitation only) with 20+ premier businessmen. The objective of the Conference was well served with good participation and substantive & fruitful discussions. The event saw active participation from CEOs of the large & SMEs Croatian companies in the fields of Technology, Infrastructure, Pharmaceuticals, etc. A comprehensive report on the event was separately shared with the Ministry.
4	Meeting with Capt. Raj K. Malik from Skyways Group	09 Feb Virtual	Ambassador Srivastava had an online meeting with representatives from Indian Skyways Group on the topic of entering the Croatian market.
5	Online meeting with Startup India	12 Feb Virtual	Ambassador Srivastava had an online meeting with Startup India regarding the Expo Rijeka gaming event partnership.
6	Online Meeting with the organisers of Expo game Rijeka conference	21 Feb Virtual	Ambassador Srivastava had an online Meeting with the organisers of Expo game Rijeka conference regarding Indian participation at the event.

7	Visit to RACVIAC	22 Feb RACVIAC HQ Rakitje	<p>Upon the invitation of Director of RACVIAC, H.E. Constantin-Mihail Grigorie, Ambassador of Romania to Croatia and Ambassador Raj Kumar Srivastava, Ambassador of India to Croatia, visited RACVIAC-Centre for Security Cooperation on 22 February 2024. It was the first visit from an Indian Ambassador to RACVIAC to date. Ambassador expressed gratitude for the kind invitation from the Director of RACVIAC and thanked RACVIAC for the well-presented information of the Organization's overall work over the last 23 years. Expressing the shared desire of reinforcing security and cooperation between India & Europe, Ambassador Srivastava underlined the transformational journey that India is undertaking focused on people centric governance and environment friendly lifestyle bringing peace, progress, & prosperity to not only to Indian population but also its partners. Ambassador especially mentioned about India's strategic decision to develop National Disaster Response Force (NDRF) which has been at the forefront of effecting quick response to natural disasters not only within India but also in farther geographies giving specific examples of Indian responses to natural disasters in Turkey & Indonesia in near past.</p>
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b) Government & Political

S. No.	Nature of activity (Max. 200 words)	Discussion content and other details
1	Joint event „The Day of India in Bjelovar“ and meeting with Mr. Dario Hrebak, Mayor of Bjelovar	<p>The Day of “India in Bjelovar” witnessed an celebration with 3C's (Conversations, Culture and Costumes) at the Hall of Culture in Grad Bjelovar on 15 February, attended by 300 guests. The event was organized in partnership with the City of Bjelovar, and the Ministry of Culture with the main attraction of a performance by 8-member Indian Council For Cultural Relations troupe presenting Bhangra Folk Dance. Mayor of the City of Bjelovar Dario Hrebak stated that he is pleased that India can show their culture and #NewIndia in a multicultural city such as Bjelovar. It is also visible that people are acquainted with India and familiarised with what India has to give to the world, and Croatia. Ambassador Srivastava explained the civilisational heritage of India where science & spirituality make a continuum giving strength to each other. He said that Yoga is a journey from zero to infinity and that's why India discovered both zero & infinity not as a mathematical concept but as a spiritual one. From nothingness all creation came, the infinite potential lies within the universe inside us, through yoga, one can make our positive energy focused on whatever we wish to achieve, like the laser or optical fibre. The event also witnessed a Yoga Chair session by Yoga & fitness studio "Namaste" which was followed by an energetic performance of the ICCR sponsored Bhangra group.</p>

F. DETAILS OF ACTIVITIES CONDUCTED OUT OF TRADE PROMOTION BUDGET

Be for current financial year (Rupee)	Re for current financial year (Rupee)	Amount utilized (Rupee)	Details of activity in January 2024 (Max. 200 words)
Rs. 10 lakh (Market expansion activities)	NA	Rs. 992,797.64	<p>Rs. 204,032.05 / Cost of hosting the conference to strengthen bilateral relations between India and Croatia – Hotel Westin</p> <p>Rs. 33,689.15 / VAT Cost of hosting the conference to strengthen bilateral relations between India and Croatia – Hotel Westin</p> <p>Rs. 33,170.4 / Annual subscription for trade statistics January – December 2024 – Croatian Bureau of Statistics</p>
Rs. 4 lakh (State facilitation abroad)	NA	Rs. 397,797.71	<p>Rs. 88,454.4 / Promoting the topic of Indian states and stories on India in a popular local media – Večernji list</p> <p>Rs. 22,113.6 / VAT Promoting the topic of Indian states and stories on India in a popular local media – Večernji list</p>

G. ACTION TAKEN ON THE PREVIOUS JWGs, JOINT COMMISSIONS, SUB-COMMISSIONS ETC.

S. No.	Details of JWG/JEC with date and venue	Action Point (Max. 200 words)	Action Taken (Max. 200 words)
1	NA	NA	NA

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	The authority to whom the matter was referred and the date on which the matter was referred	Any outcome (Max. 200 char)
NA	NA	NA	NA	NA

I. COMPLAINTS OF INDIAN EXPORTER/IMPORTER

Name of Indian exporter/importer	Address & contact 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 (Max. 200 char)
Solorex Tiles LLP	Kralja Tomislava 3 20000 Dubrovnik, Croatia	Croatian company Oštrice d.o.o. ordered 20 containers of ceramic glazed vitrified tiles from the Indian company Solorex Tiles LLP but only paid 30% upfront. The remainder was supposed to be paid upon arrival, but the company stopped responding to emails.	The Embassy sent the documentation provided by the Indian company to the Croatian Customs Administration on 15 March 2024.	NA

J. ANY OTHER ISSUE OF IMPORTANCE

NA
