

Embassy of India Budapest

ECONOMIC AND COMMERCIAL REPORT For the month of MAY 2023

REPORTING PROFORMA FOR COMMERCIAL WINGS (Data Source: KSH, Central Statistical Office of Hungary)

Name of the Mission (Country): Embassy of India, Budapest

I. MONTHLY REPORT FOR HUNGARY

A. Trade in goods

(I) Quantitative data

a) Total trade in goods during

0	2	2	0	2	3
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	export (US\$ mln)	import (US\$ mln)	Status (P) Provisional/ (F) Final
Country's trade with India	35.6	62.1	F
Country's total global trade	13,712.2	13,106.1	F

Source: KSH.hu Central Statistical Office of Hungary

b) Preferential trade in goods during

0	2	2	0	2	3
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S.No	Preferential / Free Trade agreement with India	Preferential imports from India (US\$ mln)	Preferential imports from World (US\$ mln)
1	N.A.		

(Source: Customs/National Trade Statistics of reporting country)

S.No	Preferential / Free Trade agreement with India	Preferential exports to India (US\$ mln)	Preferential exports to World (US\$ mln)
1	N.A.		

(Source: based on Certificate of origin issued by reporting country)

c) Top 10 items of import from India during

0	2	2	0	2	3
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S. No.	Commodity (6 digit HS tariff line)	Value (US\$ mln)	Quantity (1000 kgs)	Unit of Measurement	% share in total import of the commodity globally
1	300390 Medicaments consisting of two or more constituents mixed together for therapeutic or prophylactic uses,	7.2	88.1	Kgs	61.6%
2	852691 Radio navigational aid apparatus	5.6	17.1	Kgs	46.3%
3	850760 Lithium-ion accumulators (excl. spent)	4.0	39.3	Kgs	2.5%
4	300490 Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes	2.5	34.4	Kgs	1.6%

5	854430 Ignition wiring sets and other wiring sets for vehicles, aircraft or ships	1.9	43.7	Kgs	2.0%
6	841199 Parts of gas turbines, n.e.s.	1.6	101.8	Kgs	2.8%
7	870840 Gear boxes and parts thereof, for tractors, motor vehicles for the transport of ten or more persons	1.2	36.5	Kgs	1.0%
8	848310 Transmission shafts, incl. cam shafts and crank shafts, and cranks	1.1	289.3	Kgs	4.0%
9	847340 Parts and accessories of other office machines of heading 8472, n.e.s.	1.1	53.8	Kgs	12.8%
10	293339 "Heterocyclic compounds with nitrogen hetero-atom[s] only, containing an unfused pyridine ring, whether or not hydrogenated, in the structure	1.0	10.6	Kgs	12.6%

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

d) Top 10 items of export to India during

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S. No	Commodity (6 digit HS tariff)	Value USD mln	Quantity 1000 kgs	unit
1	294190 Antibiotics (excl. penicillins and their derivatives with a penicillanic acid structure, salts thereof, streptomycins, tetracyclines, chloramphenicol and erythromycin, their derivatives and salts thereof)	3.4	.1	kgs
2	681513 Articles of carbon fibres, for non-electrical purposes (excl. fabrics)	2.8	152.7	kgs
3	851762 Machines for the reception, conversion and transmission or regeneration of voice, images or other data, incl. switching and routing apparatus (excl. telephone sets, telephones for cellular networks or for other wireless networks)	2.1	3.4	kgs
4	853710 Boards, cabinets and similar combinations of apparatus for electric control or the distribution of electricity, for a voltage <= 1.000 V	1.9	10.4	kgs
5	690919 Ceramic wares for chemical or other technical uses (excl. of porcelain or china, articles having a hardness equivalent to 9 or more on the Mohs scale, millstones, polishing stones, grindstones and the like of heading 6804, refractory ceramic goods, electrical devices, insulators and other electrical insulating fittings)	1.5	49.4	kgs
6	840734 Spark-ignition reciprocating piston engine, of a kind used for vehicles of chapter 87, of a cylinder capacity > 1.000 cm ³	1.5	91.5	kgs
7	870380 Motor cars and other motor vehicles principally designed for the transport of <10 persons, incl. station wagons and racing cars, with only electric motor for propulsion (excl. vehicles for travelling on snow and other specially designed vehicles of subheading 8703.10)	1.4	105.9	kgs
8	293919 Alkaloids of opium and their derivatives, and salts thereof (excl. concentrates of poppy straw; buprenorphine "INN", codeine, dihydrocodeine "INN", ethylmorphine, etorphine "INN", heroin, hydrocodone "INN", hydromorphone "INN", morphine, nicomorphine "INN", oxycodone "INN", oxymorphone "INN", pholcodine "INN", thebacon "INN" and thebaine, and salts thereof)	1.1	.5	kgs
9	870893 Clutches and parts thereof, for tractors, motor vehicles for the transport of ten or more persons, motor cars and other motor vehicles principally designed for the transport of persons, motor vehicles for the transport of goods and special purpose motor vehicles, n.e.s.	1.1	157.7	kgs
10	292910 Isocyanates	.9	327.9	kgs

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

e) Potential products of imports from India during

0 2 2 0 2 3

S.No.	Commodity (6 digit HS tariff line)	Rationale (Max.200 words)
1	382499 Chemical products and preparations of the chemical or allied industries, incl. those consisting of mixtures of natural products, n.e.s.	Total Hungarian imports for the month were in the value of USD 241.1 mln, while imports from India to Hungary were NIL.
2	300490 Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes	Total Hungarian imports for the month were in the value of USD 153.7 mln, while imports from India to Hungary were USD 2.5 mln

3	850760 Lithium-ion accumulators (excl. spent)	Total Hungarian imports for the month were in the value of USD 162.6 mln, while imports from India to Hungary were USD 4 mln
4	300215 Immunological products, put up in measured doses or in forms or packings for retail	Total Hungarian imports for the month were in the value of USD 181.4 mln, while imports from India to Hungary were NIL.
5	854231 Electronic integrated circuits as processors and controllers, whether or not combined with memories, converters, logic circuits, amplifiers, clock and timing circuits, or other circuits	Total Hungarian imports for the month were in the value of USD 187.1 mln, while imports from India to Hungary were USD 0.4 mln.

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

(ii) **Qualitative Feedback**

1. Market access alerts (attach copy of notification):

The Director General for Trade of the European Commission in Brussels issues notifications of investigations based on the complaints of the specific industries in various EU countries. The status of the current measures/investigations on India can be accessed on the links:

- EU Tariffs: <https://madb.europa.EU/madb/euTariffs.htm>
- TBT: <http://trade.ec.europa.EU/tidi/completed.cfm>
<http://ec.europa.EU/growth/tools-databases/tbt/en/>
- RASFF: https://ec.europa.EU/food/safety/rasff_en
- <https://webgate.ec.europa.EU/rasff-winebopsdow/portal/?event=SearchForm&cleanSearch=1>
- Taxation and Customs union: http://ec.europa.EU/taxation_customs/index_en.htm
- Taric Database (Trade Tariffs): https://ec.europa.EU/taxation_customs/dds2/taric/taric_consultation.jsp?Lang=en

a. Alerts on customs tariff changes: -

S.No.	Notification no. and date	HS code	Description	original customs tariff	Present customs tariff	effective from	Remarks if any
Nil at the time of the report							

Source: Market access Map <https://www.macmap.org/en>

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

S.No	Notification no./ date	Measure	HS Codes	effective from	Remarks if any
Nil at the time of the report					

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

S.No.	Notification no./ date	Standard/ technical regulation/ conformity assessment procedure	HS Codes	effective from	Remarks if any
Nil at the time of the report					

d. Alerts on trade defense measures taken by respective country:

(Safeguards including special safeguard, antidumping, CVD or anti-subsidy)

[https://eur-lex.europa.eu/search.html?](https://eur-lex.europa.eu/search.html?lang=en&text=Trade+Barrier&qid=1592639361096&type=quick&scope=EURLEX&sortone=DD&sortoneorder=desc&sortoneorder=desc&page=2#SearchCriteriaPanel)

[lang=en&text=Trade+Barrier&qid=1592639361096&type=quick&scope=EURLEX&sortone=DD&sortoneorder=desc&sortoneorder=desc&page=2#SearchCriteriaPanel](https://eur-lex.europa.eu/search.html?lang=en&text=Trade+Barrier&qid=1592639361096&type=quick&scope=EURLEX&sortone=DD&sortoneorder=desc&sortoneorder=desc&page=2#SearchCriteriaPanel)

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

e. Alert on services, regulatory regime,
Qualification requirement, licensing procedures, visa regime, barriers etc.

S.No	Notification no., and date or other references	Service sectors affected	Modes	Effective from	Remarks if any
Nil at the time of the report					

Overview of General Barriers to FDI in Hungary:

Regulatory barriers and administrative burden are affecting all sectors but particularly energy, construction, and banking: The overall administrative burden, including start-ups, negatively affects investment decisions. The instability of the regulatory framework, with frequent and unpredictable regulatory changes, creates uncertainty for investors and is hindering both internal investment and FDIs.

The Hungarian government imposes a 100% offset requirement for defined sector investments over HUF 1bln (EUR 2.8 mln). Efficiency of procedures in construction and environmental permits is insufficient; corruption also raises risk for investors. There is no requirement that investors must purchase from local sources, but the EU Rules of origin applies.

Ownership restrictions (all non-EU)

according to the 2014 Land Law, only private Hungarian or EU citizens resident in Hungary with a minimum of three years experience of working in agriculture or holding degree in agriculture can purchase farmland, which is limited to 300 hectares. All others may lease farmland. All farmland purchases must be approved by a local land committee and Hungarian authorities, local farmers and young farmers must be offered a chance to purchase the land first. Up to 1200 hectares for a maximum of 20 years may be leased.

Price controls in consumer facing sectors and others considered to be of strategic importance.

The Hungarian government regulates the prices of certain goods, setting the upper and lower limits to which the private sector must adhere. Sectors include energy, pharmaceuticals. Cuts on regulated utilities prices have put considerable pressure on private utilities companies, decreasing profit margins and adding to an increasingly difficult operating environment.

State intervention in Banking, energy, agriculture, media, telecommunications, and retail sectors.

Since 2012 government has invested in state-owned enterprises with the objective of lessening the participation of foreign-owned competitors, especially in the energy sector. From 1 Jan 2019, the chemical industry, the telecom sector, vehicle construction, metallurgy, optics and electric equipment production, the defence industry, water and sewage management, the financial sector, food industry and agriculture, production of construction materials, state administration, health care, wage management, transport and tourism sectors have been added. Foreign investors in the targeted sectors have expressed concerns that the tax regime has become unpredictable and the additional levies appear to have been aimed against some industries with a high level of foreign ownership.

Basic Rules of The Protection of Strategic assets Concerning Foreign investments

The European Commission has issued Communication 2020/C 99 i/01 in which it has given guidance to the Member States of the EU concerning the protection of Europe's strategic assets from the foreign direct investment, ahead of the application of Regulation (EU) 2019/452 (FDI Screening Regulation) which is applicable from 11 October 2020. Commission Delegated Regulation (EU) 2020/1298 of 13 July 2020 amended the Annex to Regulation (EU) 2019/452.

Hungary first adopted FDI screening mechanisms by act LVII of 2018 for FDIs violating the security interests of the country, then in the economic crisis caused by COVID-19, further screening rules were adopted for FDIs by Government Decree nr. 227/2020. (V.25.). According to the above, certain transactions concerning Hungarian-seated companies operated in strategic sectors by foreign investors shall be reported to the Minister of Finance and the acknowledgement of the Minister of Finance is necessary for the realisation of the acquisition of the shares until 31 December 2020. These transactions include the acquisition of shares, the increase of the registered capital and the transformation of the company. The strategic sectors specified by the Government Decree include energy, communication, finance, agriculture and food industry, healthcare, construction, transport industry, tourism, IT, mechanical engineering, etc. Those foreign investors that have shares in a company registered in the EU, European economic Community or in Switzerland shall only report the transaction if majority interest will be acquired indirectly. Conversely, the foreign investors wishing to acquire shares in a Hungarian company directly have to report any transactions by which the foreign investor would acquire shares at a ratio of at least 10% and the value of the investment is at least 350 000 000 HUF (appx EUR 1 mln). The Minister of Finance has 45 days or in specific and

duly justified cases 60 days to decide on the acknowledgement of the transaction. Should the Minister provide a negative decision, then the exact reason of the prohibition is not required to be mentioned. Aggrieved investor may appeal before The Metropolitan Court for a review of the prohibiting decision.

Banking, agriculture, defence and energy

The Hungarian government has publicly declared that reducing foreign bank market share in the Hungarian financial sector and tightening regulations governing NGOs are key priority areas. Several state-led initiatives over the past several years targeted the banking sector and reduced foreign participation.

(iii). Other Feedback

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

S. No	Name of business house	activity sector	Trade barrier issues if any (incl. HS codes)	General Feedback (Max.200 words)
.	Nil at the time of the report			

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

S. No	activity (trade fair, BSM etc.)	Date and venue	No of participants from India	Name(s) of large/ key participants from India	Feedback received (Max.200 words)	Source of funding (MAI/T A/T/C)
1	AutoTech Future Expo&Show	5-6 May 2023 Budapest	Na	Na	-	Na
2	Trade Fair: Hungexpo Automotive Hungary	16-19 May 2023 Budapest	Na	Na	-	Na
3	Industry Days	16-19 May 2023	Na	Na	-	Na
4	China Brand Fair	8-10 June 2023	Na	Na	-	Na
5	HOMEDesign Autumn	10-12 November 2023	Na	Na	-	Na
Hungexpo is the largest fair organizer in Hungary a full list of upcoming events can be found here: https://hungexpo.hu/en/events/						

c. Feedback from local commercial visitors to trade fairs in India, including under BSM; nr of Business Visas issued:

S. No	activity (trade fair)	Date and venue	Number of participants from the relevant country	List of large/ key participants from the relevant country	Number of Business Visas issued	Feedback received (Max.200 words)
1					11	

(iv) any other submission 3000 char

1. Inflation decelerates to 24% in April: The consumer price index fell to 24.0% year-on-year in April, from 25.2% in March, the Central Statistics Office (KSH) reports. Among the largest increases, the price of dairy products soared by 63.5%, bread by 61.6%, eggs by 51%, pasta went up by 8.2%. Fuel prices increased by 26%, pipeline gas by 59.4%, heating wood by 54.4% more, cylinder gas by 46.9%, and electricity by 27.3%. Core inflation – which excludes energy and seasonal foods – stood at 24.8% yr/yr in April, down from 25.7% in March. Over the first four months of 2023, the average inflation was 25.1% yr/yr.

2. Guest nights 9% lower: The number of foreign guest nights registered at commercial accommodation in March was down by 9% year-on-year, at 1.664 mln, the KSH said. Foreign guest nights went up slightly by 1.2% to 839,000. The number of foreign guests rose by 1.4% to 301,000, Total revenues for the month were up 25.8% yr/yr to Ft 36 bln (appx EUR 96 mln). In the first quarter, foreign guest nights went up by 15.3% to 2.2 mln.

3. Industrial producer price growth was 21.7% yr/yr in March, down from 29% in February, the KSH said. The rapid rise in domestic sales prices of 48% – down from 56% in February – comes about because energy prices account for a higher proportion of domestic sales than of exports. In addition to the sharp rise in energy prices, the rise in the price of raw materials and the weaker forint also accelerated industrial inflation.

4. Mission organized an exhibition cum seminar to commemorate the International Year of Millets on 23 rd May 2023. Dy Speaker of the National Assembly Mr. Istvan Jakab opened the Exhibition on Millets at the iconic Hungarian Agriculture Museum along with Ambassador Shri Partha Satpathy, Dy State Secretary of the Ministry of Agriculture, UN FAO Regional Programme Leader, and Deputy Director of the Agricul-

ture Museum. After the inauguration of the Exhibition, a conference on theme of International Year of Millets was organised. Speeches were given by the above mentioned VIPs, which were then followed by expert level presentations made by Professors from MATE, UN FAO and Budapest Business School. A presentation on millet recipes was also given. Samples of both Indian and Hungarian millet based food items were served to the large audience.

B. Trade and investment:

The Hungarian investment Promotion agency(HIPA offers) a list of investment opportunities in Hungary on its website: http://www.investhipa.hu/index.php?option=com_iproperty&view=allproperties&itemid=854

a. Significant trends in trade and investment

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

S. No	Category	Details of significant trends (Max.200 words)	analysis (Max. 200 words)
1.	Trade in Goods Hungarian imports from India	Total imports from India	The value of imports increased by 35.7% in the Jan-Dec period of 2022 from USD 582.5 mln reaching USD 790.7 mln yr/yr.
		8526 Radar apparatus, radio navigational aid apparatus and radio remote control apparatus	The product group increased by 24,5% in the Jan-Dec period of 2022 to USD 111,0 mln. It represents 14% of imports from India to Hungary.
		8507 Electric accumulators, incl. separators therefor	The product group increased considerably in the Jan-Dec period of 2022 to USD 31.8 mln. It represents 4% of imports from India to Hungary.
		3003 Medicaments consisting of two or more constituents mixed together	The product group increased by 11.6% in the Jan-Dec period of 2022 to USD 54.5mln. It represents 6,9% of imports from India to Hungary.
		8708 Parts and accessories for tractors, motor vehicles for the transport of ten or more persons,...	The product group increased by 37.8% in the Jan-Dec period of 2022 to USD 33.3 mln. It represents 4.2% of imports from India to Hungary.
		2933 Heterocyclic compounds with nitrogen hetero-atom(s) only	The product group decreased by 20.7% in the Jan-Dec period of 2022 to USD 33.9mln. It represents 4.3% of imports from India to Hungary.
2.	Trade in Services import of services to Hungary from the World	Total services imports	The import of services increased by 6.7% in the Jan-Dec period of 2022 over the same period of 2021 from USD 20.2 bln to USD 21.5 bln.
		Travel Services	The service group experienced a 64.3% growth in the Jan-Dec period of 2022 over the same period of 2021 to USD 2.4 bln. It represents 11.1% of service imports to Hungary.
		Business and management consulting and public relations services	The service group experienced a <i>decrease</i> of 9.8% in the Jan-Dec period of 2022 over the same period of 2021 to USD 1.9 bln. It represents 9.1% of service imports to Hungary.
		Provision of customized and non-customized research and development services	The service group experienced a <i>decrease</i> of 7% in the Jan-Dec period of 2022 over the same period of 2021 to USD 688.1 mln. It represents 3.2% of service imports to Hungary.
		Engineering services	The service group experienced a <i>decrease</i> of 2.1% in the Jan-Dec period of 2022 over the same period of 2021 to USD 398.3 mln. It represents 1.9% of service imports to Hungary.
		Accounting, auditing, bookkeeping and tax consultancy services	The service group experienced a <i>decrease</i> of 8.6% in the Jan-Dec period of 2022 over the same period of 2021 to USD 108.7 mln. It represents 0.5% of service imports to Hungary.
3.	Investment	Bilateral investment	
	1.	Orbán hosts Apollo Tyre executives	Prime Minister Viktor Orban hosted members of the board of directors of the Indian tyre manufacturer Apollo Tyres in his office in Buda Castle at a dinner on 10 May. Earlier, the directors also visited the plant in Gyongyshalasz, in Heves

			county. The relationship between the company and the government has been characterised by exceptionally close cooperation in the six years since the start of Apollos operations in Hungary. The meeting was attended by a bevy of cabinet members, including Foreign Affairs and Trade Minister Peter Szijjarto, Finance Minister Mihaly Varga, Construction and Transport Minister Lazar Janos, Culture and Innovation Minister Janos Csak and political director Balazs Orban.
		Global investment	
	1	Chinese battery maker EVE announces plans to build Debrecen factory	Chinese battery manufacturer EVE Energy will build a factory in Debrecen to supply lithium batteries for the electric cars to be manufactured at the BMW factory now under construction in the city. The Ft 400 billion (appx EUR 1.1 bln) investment will create more than 1,000 jobs, Foreign Affairs and Trade Minister Peter Szijjarto announced. The government is providing Ft 14 billion (appx EUR 37 mln) in state subsidy for the project, EVE's first factory in Europe.
	2	Hungary to get EUR 3bn in Chinese automotive investments	Hungary is on track to receive an additional EUR 3 billion of Chinese automotive investment, further strengthening the country's position as the number one Central European investment destination for companies from the East Asian country, FM Peter Szijjarto said in Beijing after a meeting with Chinese Minister of Trade Wang Wentao. Szijjarto met with the heads of five major Chinese companies, but did not name them. Four of the five automotive companies are coming to Hungary to meet the demand of German car manufacturers already present in the country, he added. Hungary has become the top investment destination for Chinese companies in Central Europe, he said, as by the end of 2022, there were more Chinese investments in Hungary than anywhere else in Central Europe.
	3	Mercedes to double factory area	Mercedes-Benz will build a new unit for battery installation in Kecskemet, as part of its Electric Only strategy. The new assembly plant for high-voltage batteries required for future Mercedes EQ models will be a battery mounting unit, not a battery production unit. The company added that the new unit of the factory will further enhance Kecskemet's role in the Mercedes-Benz global production network, building on the expertise of the local team in the field of electric vehicles. The company announced last July that it was preparing its Kecskemet factory for future tasks with investments in excess of EUR 1 bln, including the expansion of the existing factory with new buildings for the body and assembly production line. The same activity of mounting batteries for Mercedes-EQ electric vehicles is already carried out in plants in Germany, Poland and the US.
	4	EUR 11mn virtual film studio for Fot	Visual Europe Group has begun building an EUR 11 mln virtual film studio in Fot, Bence Tuzson, State Secretary at the Prime Ministers Office, announced at the foundation stone laying ceremony. The facility, the largest of its type in Europe, will be opened in the first quarter of 2024. Hungary has recently become a major centre for the film industry, and is the leader in Europe after London, Tuzson said, adding that movie production now accounts for a significant part of the country's economy. He added that the National Film Institute is also building a studio in Fot, and the two facilities will complement each other well. CEO Szabolcs Botond of Visual Europe Group said virtual technology is the future of film production, and is expected to be used in almost 70% of new movies.

5	Number of flights to China to double	Hungary and China have signed a new aviation agreement, which could double the number of flights between the two countries to 42 a week, FM Peter Szijjarto said. Economic and trade co-operation between the two countries is breaking records, and there is a need to speed up the transport of goods, said Szijjarto, adding that Hungary is already the entry point for Chinese cargo flights to Central Europe
6	EC approves new Paks contracts	FM Szijjarto went to Moscow in April to negotiate the updates of the contracts signed with Russian state nuclear power company Rosatom in 2014. EU approval makes it possible to speed up construction so that two new reactors can enter into service at the beginning of the next decade, he announced. The approval also means that the Paks expansion project can guarantee Hungary's energy security on a long-term basis, as nuclear energy provides independence from international energy markets and uncertainty. The four existing reactors at Paks account for about half of the country's electricity generation.

b. Opportunities for investments/ assets on offer/major company divestment:

S.No	Sector Name	Particulars of the asset /company	Contact details
1.		NIL at the time of the report	

http://www.investhipa.hu/index.php?option=com_iproperty&view=allproperties&itemid=955

c. information on tender Notices for projects and procurements of interest to Indian project exporters/ suppliers (USD15 mln & above)

- a.) The Hungarian Public Procurement authority is the official body for public procurement tenders: <http://www.kozbeszerzes.hu/english/>, <https://ekr.gov.hu/>
- b.) European union Tenders electronic Daily, the main official database of English language public procurement tenders from Hungary: <https://ted.europa.eu/TED/search/search.do>
- c.) Tenders may be also found on the Procurement Map, which provides detailed information for public tenders and contract awards. <https://procurementmap.intracen.org/>
- d.) Tenders up from € 15 mln uploaded on the India Trade Portal /www.indiantradeportal.in

S.No.	Tender/ procurement notice No and date	Sector	Value of tender/ procurement
1	<p>Hungary-Budapest: Paper stationery and other items Tender No: 2023/S 085-260687 Address: Kozbeszerzesi és Ellatasi Foigazgatosag 1135 Budapest Szabolcs Utca 37-43. Contact person: Somogyi-Szappanos Andrea E-mail: andrea.somogyi-szappanos.andrea@kef.gov.hu Telephone: +36 17955260 Date: 02/05/2023 Opening of tender: 30/05/2023</p> <p>Link: https://ted.europa.eu/udl?uri=TED:NOTICE:260687-2023:TEXT:EN:HTML&src=0</p> <p>Uploaded on Trade Portal 25/05/23</p>	Office supplies	Value excluding VAT: HUF 35 bln/ appx USD 101 mln

d. Trade Queries for imports/ exports (if not uploaded on the Indian trade portal).
For the month the Mission received 61 trade inquiries from India and 0 from Hungary

Indian Trade inquiries

S. No	enquiry originator	Product with HS codes		Nature import/ export)	Value (US\$ mln)	Action Taken (Max.200 words) (List of companies sent)
1	Limpex Global		Agro: vege, spice	Export		Query received: 01/05/23 Query answered: 01/05/23
2	Worldwide Trade Connect		Food	Export		Query received: 02/05/23 Query answered: 02/05/23
3	Sander Export	17011410, 17019910	Sugar jaggery	Export		Query received: 02/05/23 Query answered: 02/05/23
4	Atelier		Food: peanut butter	Export		Query received: 01/05/23 Query answered: 03/05/23
5	PBP EXIM	0703.0904.0910.0 909	Agro: vege, spice	Export		Query received: 02/05/23 Query answered: 03/05/23
6	Exotic Impex	63053200	Packaging	Export		Query received: 03/05/23 Query answered: 03/05/23
7	Pannin		Digital display boards	Export		Query received: 03/05/23 Query answered: 03/05/23
8	New Optics		Medical: Ophthalmic products	Export		Query received: 03/05/23 Query answered: 03/05/23
9	Kotak Ginning and Pressing Industries		Textiles: cotton and fibres, yarn, dyes, chemicals	Export		Query received: 04/05/23 Query answered: 04/05/23
10	Abuja Impex		Agro: fruits	Export		Query received: 04/05/23 Query answered: 04/05/23
11	Ayesha Exports		Agro: spice	Export		Query received: 06/05/23 Query answered: 08/05/23
12	Efive Organics	200819	Agro: oilseeds	Export		Query received: 06/05/23 Query answered: 08/05/23
13	Rachna Sundriyal	17011410-1701	Sugar jaggery	Export		Query received: 07/05/23 Query answered: 08/05/23
14	Esky Internationa	17011410	Sugar jaggery	Export		Query received: 08/05/23 Query answered:

					08/05/23
15	Milan Laboratories		Pharma	Export	Query received: 08/05/23 Query answered: 08/05/23
16	Siesto Green		Agriculture: fertilizer	Export	Query received: 08/05/23 Query answered: 08/05/23
17	K Halvai Healthcare		Agriculture: fertilizer, animal nutrition, Pharma: human nutrition	Export	Query received: 08/05/23 Query answered: 08/05/23
18	Sky Exports		Miscellaneous	Export	Query received: 08/05/23 Query answered: 08/05/23
19	Viyank International	300490	Pharma	Export	Query received: 04/05/23 Query answered: 08/05/23
20	Redolance flowers	170199, 1006	Ago: sugar, rice	Export	Query received: 08/05/23 Query answered: 08/05/23
21	Actforce Engineers		Engineering: industrial flanges, fittings	Export	Query received: 08/05/23 Query answered: 08/05/23
22	ABS Foods		Agro and food	Export	Query received: 08/05/23 Query answered: 08/05/23
23	ISO Exim		Agro: spice	Export	Query received: 08/05/23 Query answered: 08/05/23
24	Redolance flowers	170199, 1006	Agrp: sugar, rice	Export	Query received: 09/05/23 Query answered: 08/05/23
25	Fultariya Beverages	220110, 220110, 220190, 220210, 220210, 220290, 220820, 220840, 220870, 220890	Beverages	Export	Query received: 09/05/23 Query answered: 09/05/23
26	Reliance Granite and Export	68022390, 68022515, 68022516	Stones	Export	Query received: 09/05/23 Query answered: 09/05/23
27	Sankalp Exports		Miscellanaous	Export	Query received: 10/05/23 Query answered: 10/05/23
28	Creative Designs		Textiles: apparel	Export	Query received: 10/05/23 Query answered: 10/05/23
29	Chakraborty Overseas		Agro: vege, spice	Export	Query received: 10/05/23 Query answered: 10/05/23
30	SATTVIK CERAMIK		Ceramic tiles	Export	Query received: 10/05/23 Query answered: 10/05/23

31	LLA Exports		Agro: spice, Essential oils	Export	Query received: 11/05/23 Query answered: 11/05/23
32	AM Rising Energy		Ceramic tiles	Export	Query received: 12/05/23 Query answered: 12/05/23
33	Triviron Health Care		Medical devices, disposables	Export	Query received: 12/05/23 Query answered: 12/05/23
34	Tripta International		Textiles: fabrics	Export	Query received: 12/05/23 Query answered: 12/05/23
35	Anadh Exports		Textiles, Fabrics	Export	Query received: 12/05/23 Query answered: 12/05/23
36	Kshipram Internationals	0910	Agro: spice	Export	Query received: 14/05/23 Query answered: 15/05/23
37	Agroindia Exim		Agro, fruit, vege	Export	Query received: 16/05/23 Query answered: 17/05/23
38	Tatvika Overseas India		Agro: fruit, vege, spices	Export	Query received: 17/05/23 Query answered: 18/05/23
39	Acht Global		Leather	Export	Query received: 18/05/23 Query answered: 18/05/23
40	Vertel Digital		Telecom: Digital Radios	Export	Query received: 18/05/23 Query answered: 18/05/23
41	Cosmeinnova Speciality Ingredients India		Cosmetics	Export	Query received: 19/05/23 Query answered: 19/05/23
42	Goldwin Medicare		Pharma, medical instrumetns	Export	Query received: 20/05/23 Query answered: 21/05/23
43	Efive Organics	2008, 8023, 1207, 7133, 71320	Agro: nuts	Export	Query received: 21/05/23 Query answered: 21/05/23
44	Aems Exporters		Miscellanaous	Export	Query received: 21/05/23 Query answered: 21/05/23
45	Techno World Corporation	690220 , 690290	Engineering: fire bricks	Export	Query received: 21/05/23 Query answered: 21/05/23
46	Aman Udyog	84314100, 73181500.	Engineering: Machinery parts	Export	Query received: 22/05/23 Query answered: 24/05/23
47	Samarth Industries	79191000, 7607	Packaging: tapes, foils	Export	Query received: 23/05/23

					Query answered: 24/05/23
48	Hayans Group		Misc engineering	Export	Query received: 23/05/23 Query answered: 24/05/23
49	Superfit Engineering	7219, 7606, 7209, 7210, 7506, 7314, 7310, 7606	Misc engineering	Export	Query received: 24/05/23 Query answered: 24/05/23
50	Quality furniture		Furniture	Export	Query received: 25/05/23 Query answered: 26/05/23
51	Pinakin Overseas	9018	Medica products: surgical goods	Export	Query received: 26/05/23 Query answered: 26/05/23
52	Harikrushna Machines		Engineering: pharma and medical	Export	Query received: 26/05/23 Query answered: 26/05/23
53	Esky International	0712	Agro: vege	Export	Query received: 27/05/23 Query answered: 05/06/23
54	M-Core Industries		Telecom:	Export	Query received: 27/05/23 Query answered: 05/06/23
55	Che Global Exim		Miscellanaous	Export	Query received: 27/05/23 Query answered: 05/06/23
56	Allies Overseas		Agro: rice, Stones: granite	Export	Query received: 28/05/23 Query answered: 05/06/23
57	Vishnu Rice Mills		Agro: rice	Export	Query received: 29/05/23 Query answered: 05/06/23
58	Madhuban Multimetals		Engineering: various parts for machinery, automotive, railways, defence	Export	Query received: 29/05/23 Query answered: 05/06/23
59	VS Pap Chem		Agro: vegetable	Export	Query received: 29/05/23 Query answered: 05/06/23
60	Vande Bharat Exports		Disposable products, Stones	Export	Query received: 31/05/23 Query answered: 05/06/23
61	Unicare Technologies		Engineering: water treatment technologies	Export	Query received: 31/05/23 Query answered: 05/06/23

Hungarian Trade enquiries

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

E. Important India related statements of commercial significance by political leaders, think tanks, chambers, associations etc. / Significant stories/features on India related trade, investment, services and logistic sector, published in foreign journals/dailies, etc.:
(Max. 500 words)

Embassy of India, Budapest organized a Year of Millets conference on 23rd May.

Chief Guest Deputy Speaker of the Hungarian National Assembly Mr. Istvan Jakab drew attention to the challenges caused by climate change and stressed that Hungarian agriculture should adapt to these challenges by adopting new technologies as well diversifying the genetic resources. He said that millets have a 1000-year old history in Hungary and in the drier seasons they have the potential to be an essential food source. He celebrated the Indian researchers developing new types of millets and emphasised the need for furthering cooperation between India and Hungary in the field of agricultural research.

Mr. Raimund Jahle Deputy Regional Representative for Europe and Central Asia, Regional Programme Leader UN-FAO also stressed that given the challenges posed by climate change, a comprehensive approach is needed to strengthen the vulnerable food systems and pointed out that millets are important element in these endeavours because of their climate resilience and adaptability.

Mr. Tamas Tarpataki the Deputy State Secretary from the Ministry of Agriculture spoke about the practical aspects of millets and given the supply chain disruptions created by Covid 19 pandemic and the recent Russia-Ukraine war, it was crucial to have a resilient food supply network and diversified basket of goods.

C. Tourism

(a) Tourist Visa issued: May 2023

S. No	No. of Tourist Visa issued during the month	No. of Tourism Visa issued during the same month last year	No. of tourist Visa issued cumulatively during the year (2023 Jan->)	No. of Tourist Visa issued cumulatively during the last year (2022 Jan->)
1	1	4	21	25

(b) Indian tourism Promotion events held/organized

S. No	Details of event	Theme	Avg. No. of Participation
1	NIL		

(c) use of Social Media/Print/Media/electronic Media for Promoting Tourism:

Activity	Print	Electronic(*)	Instagram	Facebook	Twitter	Youtube	Any other
No. of posts	Nil	Nil	1. Reshare of Incredible India post on Statue of Unity - 1 post 2. Reshare of Incredible India post on CharDhamYatra, Uttarakhand - 1 post 3. Reshare of	1. Reshare of G20 India post on the 3rd Tourism Working Group - 6 posts 2. Reshare of Incredible India post on Apple Orchards in Srinagar - 1 post 3. Reshare of Ministry of Tourism, Gol post on 3rd Tourism Working Group - 1 post 4. Reshare of Incredible India	1. Reshare of G20 India post on the 3rd Tourism Working Group - 2 posts 2. Reshare of Incredible India post on Gulmarg - 1 post 3. Reshare of Incredible India post on Diamond Circuit, Odisha - 1 post	Nil	Nil

			<p>Incredible India post on SilaThoranam in AndhraPradesh - 1 post.</p> <p>4. Reshare of Incredible India post on Adalaj Stepwell, Gujarat - 1 post</p> <p>5. Reshare of Incredible India post on the Himalayas - 1 post</p>	<p>post on Srinagar (Yousmarg; Flower Garden) - 2 posts</p> <p>5. Reshare of G20 India post on UNESCO World Heritage site, Konark Sun Temple - 1 post</p> <p>6. Reshare of Amrit Mahotsav post on Museum landscape of India - 1 post</p> <p>7. Reshare of ICCR post on Khangchendzonga, Sikkim - 1 post</p> <p>8. Reshare of Incredible India post on Gulmarg - 1 post</p> <p>9. Reshare of I Tamil Nadu Tourism post on Thanjavir - 1 post</p> <p>10. Reshare of Incredible India post on Naneghat Falls - 1 post</p> <p>11. Reshare of Incredible India post on Amber Fort - 1 post</p> <p>12. Reshare of Incredible India post on Tawang Monastery, Arunachal Pradesh - 1 post</p> <p>13. Reshare of Incredible India post on Chopta, Uttarakhand - 1 post</p>	4. Reshare of Incredible India post on Tawang Monastery, Arunachal Pradesh - 1 post		
No. of impressions	NA	NIL	1. -5. Nil	<p>1.) 2 shares</p> <p>2.) Nil</p> <p>3.) Nil</p> <p>4.) 3 shares</p> <p>5.) Nil</p> <p>6.) 3 shares</p> <p>7.) Nil</p> <p>8.) 1 share</p> <p>9.) Nil</p> <p>10.) Nil</p> <p>11.) Nil</p> <p>12.) Nil</p> <p>13.) Nil</p>	1.) - 4.) NA	Nil	NA
No. of Likes	NA	NIL	<p>1.) 12 likes</p> <p>2.) 17 likes</p> <p>3.) 7 likes</p> <p>4.) 24 likes</p> <p>5.) 21 likes</p>	<p>1.) 12 likes</p> <p>2.) Nil</p> <p>3.) Nil</p> <p>4.) 4 likes</p> <p>5.) 17 likes</p> <p>6.) 1 like</p> <p>7.) Nil</p> <p>8.) 2 likes</p> <p>9.) 10 likes</p> <p>10.) 2 likes</p> <p>11.) 8 likes</p> <p>12.) 3 likes</p> <p>13.) 1 like</p>	1.) - 4.) NA	Nil	NA

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

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

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

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

(f) any other information (3000 char)

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

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

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

S.No.	Name of Company	Sector	Details
Nil			

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

S.No.	Name of Technology	Sector	Details
Nil			

(d) any science/technology exhibition held:

S.No	Details	Sector	Participation	Participation from India
Nil				

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

S.No.	Name	Date	Sector	Name of applicant
Nil				

(f) any other information (250 char)

NIL

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

S.No.	Nature of activity (trade research, Information dissemination, seminars etc)	Details of Seminar/ conference (date/ venue, no of participants) or research (Max.200 words)	Details of trade research (title of the report, executive summary, date of publication) (Max.200 words)
1	Information dissemination	India International Garment Fair 26-28 June, India Expo Mart	Information on the event was circulated on 1 May to Hungarian Chambers of Commerce and Industry (HCCI), Budapest Chamber of Commerce and industry (BCCI), Hungarian Export Promotion Agency (HEPA) and the Textile Association (TMTE). Information on the event was placed on the website, Facebook, Instagram of Mission.
2	Information dissemination	Tender: BHEL Procurement of Molybdenum Tri Oxide (MoO3)	Information has been circulated on 04 May to Ministry of Foreign Affairs and Trade (MFAT), Hungarian Chambers of Commerce and Industry (HCCI), Budapest Chamber of Commerce and industry (BCCI), Hungarian Investment Promotion Agency (HIPA), Hungarian Export Promotion Agency (HEPA). Hungarian Chemical Association (MAVESZ) Placed on website
3	Information dissemination	Tender: BHEL Procurement of	Information has been circulated on 08 May to Ministry

		Stainless Steel Coil	of Foreign Affairs and Trade (MFAT), Hungarian Chambers of Commerce and Industry (HCCI), Budapest Chamber of Commerce and industry (BCCI), Hungarian Investment Promotion Agency (HIPA), Hungarian Export Promotion Agency (HEPA). Hungarian Chemical Association (MAVESZ) Placed on website.
4	Information dissemination	Plexconnect June 15-17 2023 Mumbai	Information has been circulated on 15 Feb then on 4 April and 8 May to Ministry of Foreign Affairs and Trade (MFAT), Hungarian Chambers of Commerce and Industry (HCCI), Budapest Chamber of Commerce and industry (BCCI), Hungarian Investment Promotion Agency (HIPA), Hungarian Export Promotion Agency (HEPA). Hungarian Chemical Association (MAVESZ), placed on website, Facebook.
5	Information dissemination	Reverse Buyer-Seller Meet, Chennai 16th-17th June 2023 during ACMEE EXPO	Information on the event was circulated on 24 May to the Ministry of Foreign Affairs and Trade (MFAT), the Hungarian Engineering Associations MMK, MAGEOSZ, Hungarian Chambers of Commerce and Industry (HCCI), Budapest Chamber of Commerce and industry (BCCI), Hungarian Investment Promotion Agency (HIPA), Hungarian Export Promotion Agency (HEPA) Information on the event was placed on the website, Facebook of the Mission.
6	Information dissemination	Roadshow:Semicon India future Design 12 May -Delhi	Information on the event was circulated on 10 May to, Ministry of Culture and Innovation (KIM), Hungarian Chambers of Commerce and Industry (HCCI), Budapest Chamber of Commerce and industry (BCCI), Hungarian Investment Promotion Agency (HIPA), Hungarian Export Promotion Agency (HEPA) and the Hungarian IT Association (IVSZ) Information on the event was placed on the website, Facebook of the Mission.
7	Seminar	Year of Millets on 23 rd May at Museum of Agriculture	Embassy organized a Year of Millets Exhibition cum Conference on 23 rd May at the prestigious Museum of Agriculture in Vajdahunyad castle. Guests included Ambassador of India Shri Partha Satpathy, Dy Speaker of Parliament, Dy State Secretary Ministry of Agriculture, Regional Programme Leader of UN-FAO, several experts from MATE, Karcag Institute, Uni BGE. The aim of the event was to bring the benefits of millets to the public. Mission created brochures and posters on the 8 major types of millets and also played videos on the subject, including Incredible India ads. The event had more than 120 participants. The exhibition is open till the end of June for all visitors.

F. Details of activities conducted out of Trade promotion budget:

BE for current financial year (2023-24) Rs	RE for current financial year	amount utilised	Details of activity (Max.200 words)
300,000			
	Total Rs:	NIL	

G. Action taken on the previous JWGs, Joint Commissions, Sub-Commissions etc.

(issues that Mission had to follow up with host government):

S.No.	Detail of JWG/JEC with date and venue	Action Point (Max. 200 word)	Action Taken (Max. 200 words)
1	11 th India-Hungary Joint S&T Committee Meeting [online] held on 29 July 2020, hosted by NRD office,	-Future cooperation possibilities 7 joint projects were identified in the fields of	Mission informed of areas of possible cooperation in the field of digitalization, pharma, film production, renewable energy, solar energy, water management,

	Hungary education, cultural relations -apart from multilateral and regional issues	energy, environment, Water, Biotech, Agriculture, Food, with other 4 potential projects under discussion. Also discussed was the -Eli Alps laser research centre -Broader areas of cooperation	agricultural and food processing, health/medical devices, digital technologies, AI, etc.
2	6 th JCEC Meeting 17-18 Oct 2022	<ol style="list-style-type: none"> 1. Trade and investment 2. Agriculture 3. Collaboration between HAKI and ICAR 4. Water Management 5. Culture and Tourism 6. Science and Technology 7. Digital Technology 8. Energy 9. Education 10. Food processing 11. Health Industry 12. Pharmaceuticals and Medical Devices 	<p>The 6th Session of the India-Hungary Joint Commission on Economic Cooperation (JCEC) was held in Budapest on 17-18 Oct 2022. The Indian delegation was led by Mr. Rajendra Ratnoo, Joint Secretary, Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce & Industry. He was accompanied by Mr. Y.P. Deval, Director, DoC, Ministry of Commerce & Industry, Mr. Shatrughna Sinha, Director (CE), Ministry of External Affairs (MEA) and Ms. Sunaina Khanna, Sr. Manager, Invest India. The JCEC took place in the Ministry of Foreign Affairs and Trade where discussions were held on 17th October 2022 with experts and counterparts. Ms. Martina Laura Kasnyik, HoD, Department for Joint Economic Commission, Ministry of Foreign Affairs & Trade led the Hungarian side.</p> <p>At the Experts' Level meeting, Hungarian and Indian experts discussed areas of trade cooperation, policy reforms, business environment, ease of doing business, cooperation in various fields like agriculture, finances, science & technology etc. The meeting was held in hybrid format in which some experts from both sides could join online also. From the Indian side, delegates from from the Ministry of Commerce & Industry, New Delhi, ICAR, and Ministry of Information Technology (MeITY) as well as representative from the Embassy of Hungary, New Delhi joined. From the Hungarian side also there were representatives from various departments and concerned institutions. The discussions were completed in a friendly and congenial atmosphere. Both sides agreed on the need to further deepen cooperation in areas of mutual interest.</p> <p>Followed by a brief panel discussion between the two sides, the final Protocol was signed by H.E. Mr. Peter Sztaray, State Secretary for Security Policy and Energy Security, Ministry of Foreign Affairs and Trade and Mr. Rajendra Ratnoo, Joint Secretary, DPIIT on 18th October 2022.</p> <p>The Indian delegation met with investors and some members of the Indian business community in Hungary on the evening on 17th October. Mr. Ratnoo give a brief overview of the business environment in India, the policy initiatives of the Government of India and the economic growth and prospects of India. He mentioned several schemes open for investors to take advantage of in India like the Make in India</p>

			initiative, Smart Cities, New Logistics Policy, Atma Nirbhar Bharat, PM Ghati Shakti, productivity Linked incentive schemes etc. The delegation also had a meeting with HIPA on 18th afternoon where they discussed ideas how to enhance investments and promote cooperation between the two countries.
3.	1 st JWG on Water	Six areas of priority for cooperation were identified and agreed upon namely, Management of extreme Phenomenon, Exploration and management of ground water, Rejuvenation of rives and water bodies, Mitigation of impact of climate change on water resources, protection and preservation of the quality of water resources, and training and capacity building.	The 1st JWG meeting was held in Delhi on 25-27 April 2023. A Working Programme plan for Bilateral Cooperation for the period 2023-2025 was signed during the event (on 25 April).

H. Complaints from foreign buyer/supplier on Quality and trade dispute:

Name of Indian exporter/importer	Address & contact of foreign buyer/supplier	Brief description of complaint (240 char)	The authority to whom the matter was referred and the date on which the matter was referred.	any outcome (200 char)

i. Complaints of Indian exporter/importer:

Name of Indian exporter/importer	Address & contact of foreign buyer/supplier	Brief description of complaint (240 char)	The authority to whom the matter was referred and the date on which the matter was referred.	any outcome (200 char)
Nil at the time of the report				

J. Any other issue of importance (Max. 3000 characters)

<p>1. EC less optimistic on GDP growth: The European Commission forecasts Hungary's annual GDP growth to slow down from 4.6% in 2022 to 0.5% in 2023, and then pick up to 2.8% in 2024, in its spring report. GDP growth projection is a tad below the 0.6% forecast published in February and below the government's 1.5% target. The economy entered into recession in the second half of 2022, due to the impact of higher energy prices and monetary tightening, according to the report. It adds that lower energy prices and an expected disinflation are set to trigger a gradual recovery from the second half. The EC sees average annual inflation rising from 15.3% last year to 16.4% in 2023 before falling to 4% in 2024.</p> <p>2. EC recommends budget cuts to the Hungarian government, mainly aiming at reducing the budget deficit. The EC calculates that the budget deficit to reach 4% of GDP this year, just over the 3.9% government target, but will grow to 4.4% in 2024, above the government's 2.9% target. Hungary should cancel its energy subsidies by the end of 2023 in order to reduce public spending. Any new measures in response to energy prices should be aimed at protecting genuinely vulnerable households and companies. The EC also recommends the gradual abolition of officially set prices for some products, and of interest-rate ceilings. It says government should urgently approve measures to bolster the independence of the judicial system and the protection of the EU's financial interests in order to get access to the frozen funds as soon as possible. The EC also calls for improving the social care system, including unemployment aid. The report warns that the application of tailor-made legislation and emergency measures that provide unjustified advantages or disadvantages for individual companies must be avoided, in accordance with the principles of the EU single market and the rule of law. The EC also urges the government to reduce Hungary's dependence on fossil fuels and Russian energy by supporting the spread of renewable energy</p>
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sources.

3. EU restricts Ukrainian grain imports, compensates farmers: The EU has agreed with Bulgaria, Hungary, Poland, Romania, Slovakia that the five member states may impose an exceptional ban on imports of Ukrainian wheat, corn, rapeseed, sunflower seeds, but must allow the transit of such goods. Simultaneously, Bulgaria, Hungary, Poland and Slovakia will withdraw their unilateral restrictive measures. There will be inspections in relation to these four products and sunflower oil, to ensure that the goods intended for transit actually leave these countries and “solidarity path” transport routes will be established. The EC will provide a total of €100 million in financial compensation to the farmers in the five affected member states to alleviate their losses caused by the dumping of Ukrainian produce in their countries

4. Average Monthly exchange rates May 2023

1US\$= 342.7457 HUF

1EUR= 372.5686 HUF

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

EMBASSY OF INDIA BUDAPEST

ECONOMIC AND COMMERCIAL REPORT FOR THE MONTH of MAY 2023

REPORTING PROFORMA FOR COMMERCIAL WINGS

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

Name of the Mission (Country): Embassy of India, Budapest

I. MONTHLY REPORT FOR BOSNIA AND HERZEGOVINA

A. Trade in goods

(i)
Quantitative Data

(a) Total trade in goods during

1	2	2	0	2	3
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	Export (US\$ mln)	Import (US\$ mln)	Status (P) Provisional/ (F) Final
Country's trade with India	0.2	19.5	F
Country's total global trade	761.2	1325.9	F

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

(b) Preferential trade in goods during

1	2	2	0	2	2
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S.No	Preferential / Free Trade agreement with India	Preferential imports from India (US\$ mln)	Preferential imports from World (US\$ mln)
1	N/a		

(Source: Customs/National Trade Statistics of reporting country)

S.No	Preferential / Free Trade agreement with India	Preferential exports to India (US\$ mln)	Preferential exports to World (US\$ mln)
1	N/a		

(Source: based on Certificate of origin issued by reporting country)

(c) Top 10 items of import from India during

1	2	2	0	2	3
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S. No.	Commodity (6 digit HS tariff line)	Value (US\$ mln)	Quantity (1000 kgs)	Unit of Measurement	% share in total import of the commodity globally
1	760110 Aluminium, not alloyed, unwrought	5.9		Kgs	21.1%
2	251611 Granite, crude or roughly trimmed (excluding already with the characteristics of setts, curbstones ...	1.8		Kgs	94.1%
3	090111 Coffee (excluding roasted and decaffeinated)	1.5		Kgs	30.7%
4	851713 Smartphones for wireless networks	1.3		Kgs	21.6%
5	760511 Wire of non-alloy aluminium, with a maximum cross-sectional dimension of > 7 mm (excluding ...	.8		Kgs	14.1%
6	690721 Ceramic flags and paving, hearth or wall tiles, of a water absorption coefficient by weight ...	.8		Kgs	24.2%
7	390761 "Poly""ethylene terephthalate"", in primary forms, having a viscosity number of >= 78 ml/g"	.6		Kgs	43.4%
8	401180 New pneumatic tyres, of rubber, of a kind used on construction, mining or industrial handling ...	.5		Kgs	44.1%
9	841490 Parts of: air or vacuum pumps, air or other gas compressors, fans and ventilating or recycling ...	.5		Kgs	18.6%
10	790111 Unwrought zinc, not alloyed, containing by weight >= 99,99% of zinc	.4		Kgs	44.7%

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

(d) Top items of export to India during

1	2	2	0	2	2
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S. No	Commodity (6 digit HS tariff)	Value USD mln	Quantity 1000 kgs	unit
1	440792 "Beech ""Fagus spp.""", sawn or chipped lengthwise, sliced or peeled, whether or not planed, ...	0,000		Kgs
2	410150 "Whole raw hides and skins of bovine ""incl. buffalo"" or equine animals, whether or not dehaired ...	0,034		Kgs
3	480421 Unbleached sack kraft paper, uncoated, in rolls of a width > 36 cm (excluding goods of heading ...	0,030		Kgs
4	790700 Articles of zinc, n.e.s.	0,030		Kgs
5	842199 Parts of machinery and apparatus for filtering or purifying liquids or gases, n.e.s.	0,016		Kgs
6	284210 Double or complex silicates of inorganic acids or peroxyacids, incl. aluminosilicates whether ...	0,015		Kgs
7	510119 Greasy wool, incl. fleece-washed wool, neither carded nor combed (excluding shorn wool)	0,008		Kgs
8	842123 Oil or petrol-filters for internal combustion engines	0,004		Kgs
9	903180 Instruments, appliances and machines for measuring or checking, not elsewhere specified in ...	0,003		Kgs
10	841490 Parts of: air or vacuum pumps, air or other gas compressors, fans and ventilating or recycling ...	0,001		Kgs

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

(e) Potential products of imports from India (Dec 2022)

S.No	Commodity (6 digit HS tariff line)	Rationale (Max.200 words)
1	'60110 Aluminium, not alloyed, unwrought	Total BiH imports for the month were in the value of USD 28.1 mln while imports from India were USD 5.9 mln
2	760120 Unwrought aluminum alloys	Total BiH imports for the month were in the value of USD 14.5 mln while imports from India were NIL.
3	300490 "Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, ...	Total BiH imports for the month were in the value of USD 21.1 mln while imports from India were USD 0.2 mln.
4	870332 Motor cars and other motor vehicles principally designed for the transport of persons,	Total BiH imports for the month were in the value of USD 23.4 mln, while imports from India were NIL.
5	740811 Wire of refined copper, with a maximum cross-sectional dimension of > 6 mm	Total BiH imports for the month were in the value of USD 12.6 mln, while imports from India were NIL.

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

(ii)

Qualitative Feedback**Market access alerts** (attach copy of notification):

BiH is a member of Central European Free Trade Agreement (CEFTA). No specific market access alerts for India.

Ministry of Foreign Trade and economic Relations of BiH, Department of Foreign Trade Policy and Control and Protection Measures deals with such issues. Information may be accessed on the following links:

- <http://www.mvteo.gov.ba/>
- <http://www.mvteo.gov.ba/search/Results?searchTerm=India>
- <http://www.mvteo.gov.ba/Search/Results?searchTerm=customs>

Published date	Title	Category
1/10/2020	<u>Decision on the Determination of the Customs Tariff for 2020 (official Gazette of BiH no. 85/19)</u>	Customs tariff

Regulations on VAT and Customs may be found at the website of the indirect Taxation authority of BiH

- <http://www.new.uino.gov.ba/en>

a. Alerts on customs tariff changes:
(Top 10 items of import from India)

S.No.	Notification no. and date	HS code	Description	Original customs tariff	Present customs tariff	Effective from	Remarks if any
Nil at the time of the report							

Source: Market access Map <https://www.macmap.org/en>

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

S.No	Notification no./ date	Measure	HS Codes	effective from	Remarks if any
NIL at the time of the report					

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

S.No.	Notification no./ date	Standard/ technical regulation/ conformity assessment procedure	HS Codes	effective from	Remarks if any
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NIL at the time of the report

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

S.No.	Notification no., date or other references	Type (initiation, final, prov., sunset, consultations, new shipper review)	Details of products/ sectors affected (including HS codes)	effective from	Remarks if any
NIL at the time of the report					

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

S.No.	Notification no., and date or other references	Service sectors affected	Modes	effective from	Remarks if any
NIL at the time of the report					

Tariff and Non-Tariff Barriers to Trade:

import Tariffs: The tariff rate on imports averages a comparatively low 1.1% of the value of goods (for international trade), which is the lowest figure regionally and third lowest figure in the whole emerging Europe region. Bosnia's import tariffs are harmonised each year with the combined nomenclature of EU and legislative regulations.

Anti-dumping and countervailing duties: in 2009 Bosnia introduced a law for the protection of domestic products against imports from Croatia and Serbia.

The law stipulates that safeguard measures were necessary owing to the influx of imports and the dumping of particular agricultural products from Croatia and Serbia, as well as a conceivable decrease in exports from Bosnia to Serbia.

Customs and Non-tariff Barriers: as a result of BiH not having EU member status event though the majority of its trading partners are EU member states, export and import supply chains will face more onerous border and documentary times and costs when compared with those of EU states.

The most salient risk is the high cost associated with import border compliance processes, which is higher than that of countries such as North Macedonia and contributes towards Bosnia's status as regional under performer in relation to customs burdens.

Businesses operating in BiH face a high import burden as infrastructural development, industrial capacity and diversification remains weak because of a dearth of fixed capital formation and a lack of political resolve in the country. Imports are driven by the country's need for complex machinery and its energy requirements, such as oil and gas, as well as metals and manufactured goods that cannot be produced locally.

To spur trade, Bosnia has exempted tariff payments from certain equipment that is being imported as part of share capital, with the exceptions of passenger vehicles and slot or gambling machines. To enjoy this benefit, foreign investors must submit a written request to the appropriate customs authority, along with evidence of the investment arrangement and registration of the foreign share. Alternatively, imports into one of Bosnia's four free trade zones are exempt from customs duties and fees. These zones can be found at Vogosca, Visoko, Mostar and Holc Lukavac and clearly mitigate cost risks for businesses seeking to trade internationally with Bosnia.

Bosnia has applied to join the EU, and accession would open up trade, investment and growth opportunities for the economy. The country has already made good strides in establishing free trade and preliminary agreements to speed up the process of EU

accession although, political instability threatens the prospect of EU membership in the medium term. Bosnia is also currently discussing the possibility of the creation of a Western Balkans Customs union with its South eastern-Europe counterparts.

(iii) Other Feedback

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

S.No.	Name of business house	Activity sector	Trade barrier issues if any (incl. HS codes)	General Feedback (Max.200 words)
NIL at the time of the report				

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

S.No.	Activity (trade fair, BSM etc.)	Date and venue	Number of participants from India	Name(s) of large/ key participants from India	Feedback received (Max.200 words)	Source of funding (MAI T/ATC)
1	Mostar International Economic Fair	02-06 May 2023, Mostar	Na	Na	-	Na
2	Sarajevo Business Forum	17-18 May 2023. Sarajevo	Na	Na	-	Na

c.) Feedback from local commercial visitors to trade fairs in India, including under BSM; nr of Business Visas issued:

S.No.	Activity (trade fair)	Date and venue	Number of participants from the relevant country	List of large/ key participants from the relevant country	Number of Business Visas issued	Feedback received (Max.200 words)
NIL at the time of the report					0	

(iv) Any other submission (3000 char):

Average net salary in March 1,260 KM: The average monthly paid net salary per employee in BiH in March of 2023 was 1,260 KM (EUR 644.3), which is a nominal increase of 4%, and in real terms it is higher by 3.6% compared to February 2023. In March 2023, the average monthly net salary paid was nominally higher by 15.4%, and the real index was 4.6% yr/yr, according to the data of the BiH Statistics Agency. The highest average net wages in March 2023 were KM 1,827 (EUR 934.1) for employees in the information and communication sector, KM 1,811 (EUR 926) for the production and supply of electricity, gas, steam and air conditioning, and KM 1,772 (EUR 906) for the financial and insurance sector. The lowest average net earnings were recorded in the activity of providing accommodation and preparing and serving food, 814 KM (EUR 416.2), in construction, 918 KM (EUR 469.4), and in wholesale and retail trade, and repair of motor vehicles and motorcycles, 975 KM (EUR 498.5). The average monthly gross salary in BiH in March 2023 was 1,942 KM (EUR 993), which is a nominal growth of 4.3%, and in real terms it is higher by 3.8% compared to February this year, while compared to March 2022 nominally higher by 16%. For the same period, the real index was 5.2%.

Annual Inflation 7.9%: Consumer prices in BiH in April 2023 compared to the previous month recorded an average increase of 0.1%, data are from the BiH Statistics Agency shows. The price level in April 2023 compared to the same month of the previous year is on average higher by 7.9%. The total seasonally adjusted industrial production in Bosnia and Herzegovina in April 2023 is 3.3% lower compared to the previous month, and recorded a drop of 9.1% year-on-year.

B. Trade and investment:

Foreign investment Promotion agency (FIPA) provides a database of investment projects in BiH
www.fipa.gov.ba

Delegation of the European union to BiH Tenders (Europeaid tenders): http://europa.ba/?page_id=320

a.) Significant trends in trade and investment

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

S. No.	Category	Details of significant trends (Max.200 words)	analysis (Max. 200 words)
1.	Trade in Goods BiH imports from India	Total imports	The value of imports from India increased by 221.3% considerably in the Jan-Dec period of 2022 over the same period of 2021 reaching USD 447.8 mln.
		7601 unwrought aluminium	The product group increased considerably in the Jan-Dec period of 2022 over the same period of 2021 to USD 332.1 mln. It represents 74.2% of imports from India to BiH.
		0901 Coffee, whether or not roasted or decaffeinated	The product group increased by 86.6% in the Jan-Dec period of 2022 over the same period of 2021 to USD 16.2 mln. It represents 3.6% of imports from India to BiH.
		2516 Granite, porphyry, basalt, sandstone and other monumental or building stone, whether or not ...	The product group increased by 141% in the Jan-Dec period of 2022 over the same period of 2021 to USD 7.2 mln. It represents 1.6 % of imports from India to BiH.
		8517 Telephone sets, incl. telephones for cellular networks	The product group increased considerably in the Jan-Dec period of 2022 over the same period of 2021 to USD 6.8 mln. It represents 1.5% of imports from India to BiH.
		8414 Air or vacuum pumps	The product group increased by 5.8% in the Jan-Dec period of 2022 over the same period of 2021 to USD 8.3 mln. It represents 1.8% of imports from India to BiH.
2.	Trade in Services: Import of services to BiH from the World	Total Service types	The import of services increased by 21.8% in the Jan-Sept period of 2022 over the same period of 2021 from USD 543.4 mln to USD 661.9 mln.
		Commercial services	The import of services increased by 22 % in the Jan-Sept period of 2022 over the same period of 2021 to USD 657.3 mln. It represents 99% of all imported services.
		Travel	The import of these services increased by 32% in the Jan-Sept period of 2022 over the same period of 2021 to USD 227.5 mln. It represents 34% of all imported services.
		Transport	The import of these services increased by 26.7% in the Jan-Sept period of 2022 over the same period of 2021 to USD 269.8 mln. It represents 41% of all imported services.
		Government goods and services n.i.e.	The import of these services fell back by 0.4% in the Jan-Sept period of 2022 over the same period of 2021 to USD 4.6 mln. It represents 1% of all imported services.
3.	Investment	Bilateral investment	
		Management of ArcelorMittal Abandoned the Announced Layoff of 2,000 Workers	The Management of ArcelorMittal Zenica, which under the pretext of the current difficult situation in the company, announced at the end of April that it would send about 2,000 workers on hold during June, but after the intervention of the Trade Union, gave up on the implementation of that decision. The solution was that workers who did not use the first part of annual leave, to use it in the following period, without affecting the colleagues who have already used the first part of the year. The President of the Independent Union of Metalworkers of the Zenica-Doboj Canton, Kenan Mujkanovic, pointed out that this outcome is proof of the power and important role of the union in the protection of workers' rights. Trade Union also submitted a contract proposal on April 26 and demanded a significant salary increase for the workers.
		Global investment	

	BiH signs 3 contracts with EBRD worth EUR 43.8 mln	BiH Deputy Chairman of the Council of Ministers and Minister of Finance and Treasury, Zoran Tegeltija, signed three contracts on EU grants worth EUR 43.8 million with the Director of the Office of the European Bank for Reconstruction and Development (EBRD) in BiH, Manuela Naessl. By signing these contracts, grants from European Union (EU) funds were provided as financial support for works on the sections of the Corridor 5C highway, namely: Rudanka loop – Putnikovo brdo tunnel and Putnikovo brdo tunnel – Medakovo loop. In addition, a grant agreement was signed by which the EU provides financial support for the water supply project in Visoko. Contract worth EUR 42.8 mln in grant funds for the construction of two sections of Corridor 5C, one in the Republika Srpska (RS) and one in the Federation of BiH (FBiH) was signed. EUR 42.8 mln is divided into EUR 30.8 million for the share in the RS and EUR 12 mln for the share in FBiH. The EUR 4.5 mln provided for Visoko will be accompanied by a grant of EUR 1 mln and will solve the problem of water supply for some 4,000 inhabitants of this town. The grant funds follow the loan agreement that BiH signed with the EBRD. The total value of the loan funds is EUR 210 mln.
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b. Opportunities for investments/ assets on offer/major company divestment:

S.No.	Sector Name (List attached)	Particulars of the asset /company	Contact details
NIL at the time of the report			

c. information on tender Notices for projects and procurements of interest to Indian project exporters/ suppliers (USD15 mln & above)

Foreign investment Promotion agency (FIPA) provides a database of investment projects in BiH
www.fipa.gov.ba

Delegation of the European union to BiH Tenders (Europeaid tenders):

http://europa.ba/?page_id=320

<https://ted.europa.eu/TED/search/search.do>

S.No.	Tender/ Procurement notice No and date	Sector	Value of tender/ procurement
1,	Construction of 5 star Hotel in Ivanica Tel: +387 33 278 080 e-mail: fipa@fipa.gov.ba http://www.fipa.gov.ba/investinbih/index_htm_files/5%20star%20Hotel%20in%20Ivanica,%20Ravno	Tourism	EUR 5.5 mln / appx USD 6 mln

d. Trade queries for imports/ exports (if not uploaded on the Indian trade portal): In the month, Embassy of India has received 9 queries from India and NIL from BiH.

S. No.	enquiry originator	Product with HS codes		Nature (import/ export)	Value (US\$ mln)	Action Taken (Max.200 words)
1	Worldwide Trade Connect		Food	Export		Query received: 02/05/23 Query answered: 02/05/23
2	New Optics		Medical: Ophthalmic products	Export		Query received: 03/05/23 Query answered: 03/05/23
3	PioChem Global	340130	Hygiene items	Export		Query received: 11/05/23 Query answered: 11/05/23
4	Acht Global		Leather	Export		Query received: 18/05/23 Query answered: 18/05/23
5	Goldwin Medicare		Pharma, medical instruments	Export		Query received: 20/05/23 Query answered:

						21/05/23
6	Techno World Corporation	690220 , 690290	Engineering: fire bricks	Export		Query received: 21/05/23 Query answered: 21/05/23
7	Harikrushna Machines		Engineering: pharma and medical	Export		Query received: 26/05/23 Query answered: 26/05/23
8	Che Global Exim		Miscellanaous	Export		Query received: 27/05/23 Query answered: 05/06/23
9	Vande Bharat Exports		Disposable products, Stones	Export		Query received: 31/05/23 Query answered: 05/06/23

4. important India related statements of commercial significance by political leaders, think tanks, chambers, associations etc. / Significant stories/features on India related trade, investment, services and logistic sector, published in foreign journals/dailies, etc.:
(Max. 500 words)

NIL at the time of the report

C. Tourism

(a) Tourist Visa issued May 2023:

S. No	No. of Tourist Visa issued during the month	No. of Tourism Visa issued during the same month last year (2022)	No. of tourist Visa issued cumulatively during the year 2023 Jan->	No. of Tourist Visa issued cumulatively during the last year 2022 Jan->
1	0	0	0	0

(b) Indian tourism Promotion events held/organized

S. No	Details of event	Theme	Avg. No. of Participation
Nil at the time of the report			

(c) use of Social Media/Print/Media/electronic Media for Promoting Tourism:

Activity	Print	Electronic (*)	Instagram	Facebook	Twitter	YouTube	Any other
No. of posts	Nil	Nil	1. Reshare of Incredible India post on Statue of Unity - 1 post 2. Reshare of Incredible India post on CharDhamYatra, Uttarakhand - 1 post 3. Reshare of Incredible India post on SilaThoranam in AndhraPradesh - 1 post.	1. Reshare of G20 India post on the 3rd Tourism Working Group - 6 posts 2. Reshare of Incredible India post on Apple Orchards in Srinagar - 1 post 3. Reshare of Ministry of Toursim, Gol post on 3rd Tourism Working Group - 1 post 4. Reshare of Incredible India post on Srinagar (Yousmarg; Flower Garden) - 2 posts 5. Reshare of G20 India post on	1. Reshare of G20 India post on the 3rd Tourism Working Group - 2 posts 2. Reshare of Incredible India post on Gulmarg - 1 post 3. Reshare of Incredible India post on Diamond Circuit, Odisha - 1 post	Nil	Nil

			<p>4. Reshare of Incredible India post on Adalaj Stepwell, Gujarat - 1 post</p> <p>5. Reshare of Incredible India post on the Himalayas - 1 post</p>	<p>UNESCO World Heritage site, Konark Sun Temple - 1 post</p> <p>6. Reshare of Amrit Mahotsav post on Museum landscape of India - 1 post</p> <p>7. Reshare of ICCR post on Khangchendzonga, Sikkim - 1 post</p> <p>8. Reshare of Incredible India post on Gulmarg - 1 post</p> <p>9. Reshare of I Tamil Nadu Tourism post on Thanjavir - 1 post</p> <p>10. Reshare of Incredible India post on Naneghat Falls - 1 post</p> <p>11. Reshare of Incredible India post on Amber Fort - 1 post</p> <p>12. Reshare of Incredible India post on Tawang Monastery, Arunachal Pradesh - 1 post</p> <p>13. Reshare of Incredible India post on Chopta, Uttarakhand - 1 post</p>	<p>4. Reshare of Incredible India post on Tawang Monastery, Arunachal Pradesh - 1 post</p>		
No. of impressions	NA	NIL	1. -5. Nil	<p>1.) 2 shares</p> <p>2.) Nil</p> <p>3.) Nil</p> <p>4.) 3 shares</p> <p>5.) Nil</p> <p>6.) 3 shares</p> <p>7.) Nil</p> <p>8.) 1 share</p> <p>9.) Nil</p> <p>10.) Nil</p> <p>11.) Nil</p> <p>12.) Nil</p> <p>13.) Nil</p>	1.) - 4.) NA	Nil	NA
No. of Likes	NA	NIL	<p>1.) 12 likes</p> <p>2.) 17 likes</p> <p>3.) 7 likes</p> <p>4.) 24 likes</p> <p>5.) 21 likes</p>	<p>1.) 12 likes</p> <p>2.) Nil</p> <p>3.) Nil</p> <p>4.) 4 likes</p> <p>5.) 17 likes</p> <p>6.) 1 like</p> <p>7.) Nil</p> <p>8.) 2 likes</p> <p>9.) 10 likes</p> <p>10.) 2 likes</p> <p>11.) 8 likes</p> <p>12.) 3 likes</p> <p>13.) 1 like</p>	1.) - 4.) NA	Nil	NA

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

s.No.	Advisory	Reason	action taken
	<p>Nil at the time of the report.</p> <p>http://www.mvp.gov.ba/konzularne_informacije/vize/</p>		

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

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

(f) any other information (max 3000 char)

Nil at the time of the report

D. Transfer of Technology to India

(a) New Technology identified/covered in Press:

S. No	Name of Technology	Details	usage	Sector	Company
NIL					

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

S.No.	Name of Company	Sector	Details
NIL			

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

S.No.	Name of Technology	Sector	Details
NIL			

(d) Any science/technology exhibition held:

S.No.	Details	Sector	Participation	Participation from India
NIL				

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

S.No.	Name	Date	Sector	Name of Applicant
NIL				

(f) Any other information (250 char)

NIL

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

S.No.	Nature of activity (trade research, Information dissemination, seminars etc) (Max.200 words)	Details of Seminar/ conference (date/ venue, no of participants) or research (Max.200 words)	Details of trade research (title of the report, executive summary, date of publication) (Max.200 words)
1	Information dissemination	India International Garment Fair 26-28 June, India Expo Mart	Information on the event was circulated on 1 May to Ministry of Foreign Affairs (MFA), Chambers of Commerce and Industry (Komorabih), Export Promotion Agency (BHEPA), Foreign Investment Promotion Agency (FIPA). Information on the event was placed on the website, Facebook, Instagram of the Mission.
2	Information dissemination	Tender: BHEL Procurement of Molybdenum Tri Oxide (MoO3)	Information has been circulated on 04 May to the Ministry of Foreign Affairs (MFA) to Foreign Trade Chamber (Komorabih), Bosnian Export Promotion Agency (BHEPA), Chamber of Commerce and Industry of FBiH, Information placed on website.
3	Information dissemination	Tender: BHEL Procurement of Stainless Steel Coil	Information has been circulated on 08 May to the Ministry of Foreign Affairs (MFA) to Foreign Trade Chamber (Komorabih), Bosnian Export Promotion Agency (BHEPA), Chamber of Commerce and Industry of FBiH, Information placed on website.
4	Information dissemination	Plexconnect June 15-17 2023 Mumbai	Information has been circulated on 15 Feb, then on 4 April and 8 May to the Ministry of Foreign Affairs (MFA) to Foreign Trade Chamber (Komorabih), Bosnian Export Promotion Agency (BHEPA), Chamber of Commerce

			and Industry of FBIH, Information placed on website, Facebook.
5	Information dissemination	Roadshow: SemiconIndia future Design 12 May -Delhi	Information on the event was circulated on 10 May to Ministry of Foreign Affairs (MFA), Chambers of Commerce and Industry (Komorabih), Foreign Investment Promotion Agency (FIPA). Information on the event was placed on the website, Facebook of the Mission.
6	Information dissemination	Reverse Buyer-Seller Meet, Chennai 16th-17th June 2023 during ACMEE EXPO	Information on the event was circulated on 24 May to Ministry of Foreign Affairs (MFA), Chambers of Commerce and Industry (Komorabih), Foreign Investment Promotion Agency (FIPA). Information on the event was placed on the website of the Mission.

F. Details of activities conducted out of Trade promotion budget:

BE for current financial year Rs	RE for current financial year	Amount utilised	Details of activity (Max.200 words)
300,000	...		
		NIL	

G. Action taken on the previous JWG's, Joint Commissions, Sub-Commissions etc. (issues that Mission had to follow up with host government):

S. No	Detail of JWG/JEC with date and venue	Action Point (Max. 200 word)	Action Taken (Max. 200 words)
1	Third meeting of the Joint Committee on Trade took place in Sarajevo on 25 September, 2012. Deputy Minister of Foreign Trade and economic Relations of BiH, Mr. Mato Franjicevic, who is the Co-Chair of the Joint Committee from the BiH side, led a delegation to India in January 2016 and held a meeting with the Co-Chair from the Department of Commerce in India. The next meeting is proposed to be held in Sarajevo, for which dates will be decided through mutual consultations.		Embassy is starting to contact concerned Ministries, including the MFA of BiH for implementation of bilateral agreements/decisions. Mission followed up on the termination of the existing BiT and proposed new BiT with Bosnia.

H. Complaints from foreign buyer/supplier on Quality and trade dispute:

Name of Foreign buyer/supplier	Address & contact details of foreign buyer	Name & address of Indian exporter	Brief description of complaint	The authority to whom the matter was referred and the date on which the matter was referred.	Any outcome
Nil at the time of the report					

i. Complaints of Indian exporter/importer:

Name of Indian exporter/importer	Address & address of foreign buyer/supplier	Brief description of complaint	The authority to whom the matter was referred and the date on which the matter was referred.	any outcome
Nil at the time of the report				

J. Any other issue of importance (Max. 3000 char)

EBRD forecast a growth of 2% for the economy in BiH: The European Bank for Reconstruction and Development (EBRD) expects the economy of BiH to grow by 2% in 2023, in line with the earlier forecast from February. In the 2022 it is estimated that the growth of GDP was 3.9%. In 2024, the economic growth is expected to accelerate to 3%. For 2023 GDP growth is expected to slow down due to slower growth in the Eurozone, which has an impact on private sector exports and consumption. The World Bank has slightly more optimistic forecasts and expects GDP growth of 2.5% in 2023.

Average Monthly Exchange Rates May 2023:

1US\$= 1.794679 KM

1EUR= 1.955830 KM

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

S. Ramji
Second Secretary (Com&HOC)
Embassy of India
Budapest
Dated: 22 June 2023