



**Embassy of India  
Berne**

**(Concurrently accredited to the Principality of Liechtenstein)**

\*\*\*\*\*

**Monthly Economic & Commercial Report for  
Switzerland & Liechtenstein**

-

**May 2024**

**REPORTING PROFORMA FOR COMMERCIAL WING**

(Data Source: National Trade Statistics of the reporting country)

**Name of the Mission (Country): Embassy of India, Berne (Switzerland)**

**MONTHLY REPORT – MAY 2024**

**A. Trade in Goods**

**i. Quantitative Data**

**a Total trade in goods**

**a.1 India – Switzerland Trade in Goods during April 2024\* (latest data)**

	<b>Export (USD million)</b>	<b>Import (USD million)</b>	<b>Status (P) Provisional/ (F) Final</b>
<b>Switzerland's trade with India</b>	1881	329	P
<b>Switzerland's total global trade</b>	37472	30651	P

\*Provisional Data  
Source: Swiss Federal Customs Administration

**Switzerland – India Trade Figures (Including Precious Metals)**

<b>Period</b>	<b>Exports to Switzerland (USD Million)</b>	<b>Imports from Switzerland (USD Million)</b>	<b>India – Switzerland Total Trade (USD Million)</b>	<b>Growth % of India's Export to Switzerland (w.r.t. corresponding period of previous year)</b>	<b>Growth % of India's Import from Switzerland (w.r.t. corresponding period of previous year)</b>	<b>Total India- Switzerland Trade as % of Switzerland Total Trade</b>
<b>Jan.-April 2024</b>	1099	6241	7340	-2	61	2.60
<b>2023</b>	2927	16757	19684	2.30	12.4	2.51
<b>2022</b>	2839	14903	17742	21.7	-52.4	2.34
<b>2021</b>	2,184	31,340	33669	20.3	167.4	4.79

**Switzerland Trade with World (Including Precious Metals)**

<b>Period</b>	<b>Switzerland's Export to World</b>	<b>Switzerland's Import from World</b>	<b>Switzerland's Total Trade</b>	<b>Growth % of Switzerland's Export to World (w.r.t. corresponding period of previous year)</b>	<b>Growth % of Switzerland's Import from world (w.r.t. corresponding period of previous year)</b>
<b>Jan.-April 2024</b>	152710	129489	282199	6.6	0.5
<b>2023</b>	420127	364056	784182	4.80	1.90
<b>2022</b>	401803	356533	758337	5.7	10
<b>2021</b>	379882	322641	702523	19	10.5

\*Provisional Data  
Source: Swiss Federal Office for Customs and Border Security FOCBS

**a.2 India – Liechtenstein Trade in Goods during March 2024 (latest data)**

	<b>Export (USD million)</b>	<b>Import (USD million)</b>	<b>Status (P) Provisional/ (F) Final</b>
<b>Country’s trade with India</b>	0.6	0.87	P
<b>Liechtenstein total global trade</b>	-	-	-

Source: Department of Commerce, Ministry of Commerce and Industry

<b>India – Liechtenstein Trade Figures: Jan. - March 2024/ 2020 - 2023</b>				
<b>India’s Export &amp; Import to Liechtenstein</b>				
<b>Period</b>	<b>India’s Export (USD Million)</b>	<b>%age Growth in comparison to previous year same months</b>	<b>India’s Import (USD Million)</b>	<b>%age Growth in comparison to previous year same months</b>
<b>Jan. - March 2024</b>	0.69	433.88	1.12	86.27
<b>2023</b>	0.32	-21.43	8	346.62
<b>2022</b>	0.41	-80.81	1.79	269.57
<b>2021</b>	2.13	-50.72	0.48	63.14

Source: Department of Commerce, Ministry of Commerce and Industry

**b. Preferential trade in goods during May 2024**

<b>Sr. Nr.</b>	<b>Preferential / Free Trade Agreement with India</b>	<b>Preferential Imports from India (USD million)</b>	<b>Preferential Imports from World (USD million)</b>
1	<p><b>EFTA - India signed the Trade and Economic Partnership Agreement:</b> On 10 March 2024, India and European Free Trade Association (EFTA) States – Iceland, Liechtenstein, Norway, and Switzerland signed a Trade and Economic Partnership Agreement (TEPA). The EFTA-India TEPA was signed by Shri Piyush Goyal, Minister of Commerce &amp; Industry, Consumer Affairs &amp; Food &amp; Public Distribution and Textiles of India; Guy Parmelin, Swiss Federal Councillor and Head of the Federal Department of Economic Affairs, Education and Research; Bjarni Benediktsson, Minister of Foreign Affairs, Iceland; Dominique Hasler, Minister of Foreign Affairs, Liechtenstein and Jan Christian Vestre, Minister of Trade and Industry, Norway. The landmark agreement between India and EFTA is set to bring significant economic benefits, such as better integrated and more resilient supply chains, new opportunities for businesses and individuals on both sides leading to increased trade and investment flows, job creation, and economic growth. The agreement enhances market access and simplifies customs procedures making it easier for Indian and EFTA businesses to expand their operations in the respective markets. The agreement further aims to facilitate and promote investment opportunities between the Parties.</p> <p><a href="http://www.efta.int/Free-Trade/news/EFTA-and-India-sign-Trade-and-Economic-Partnership-Agreement-540631">www.efta.int/Free-Trade/news/EFTA-and-India-sign-Trade-and-Economic-Partnership-Agreement-540631</a></p>	-	Switzerland currently has a network of 30 Free Trade Agreements (FTAs) with 40 partners.

c. **Switzerland's top 10 items of import from India during April 2024\*** (latest data)

Sr. Nr.	Top 10 Products Imported by Switzerland from India (including Precious Metals) Commodity (6 Digit HS Tariff line)	Value (USD Million)	Quantity	Unit of Measurement	%age Share in the total Import of the commodity
1.	7108.12 - Gold, incl. gold plated with platinum, unwrought, for non-monetary purposes (excl. gold in powder form) [included in the special trade since 1.1.2012]	85	1,250	KG	1.17
2.	2933.99 - Heterocyclic compounds with nitrogen hetero-atom[s] only, n.e.s.	23	56,406	KG	23.71
3.	7102.39 - Diamonds, worked, but not mounted or set (excl. industrial diamonds)	21	2	KG	12.21
4.	8517.13 - Smartphones for cellular networks or for other wireless networks	8	5,075	KG	6.96
5.	2928.00 - Organic derivatives of hydrazine or of hydroxylamine	7	396,722	KG	25.93
6.	2914.79 - Halogenated, sulphonated, nitrated or nitrosated derivatives of ketones or quinones (excl. chlordecone [ISO] and inorganic or organic compounds of mercury)	7	396,200	KG	50.00
7.	2922.29 - Amino-naphthols and other amino-phenols, their ethers and esters (excl. those containing > one kind of oxygen function; aminohydroxynaphthalenesulphonic acids and their salts)	6	185,636	KG	85.71
8.	2934.99 - Nucleic acids and their salts, whether or not chemically defined; heterocyclic compounds (excl. with oxygen only or with nitrogen hetero-atom(s) only, compounds containing in the structure an unfused thiazole ring or a benzothiazole or phenothiazine ring-system, not further fused and aminorex [INN], brotizolam [INN], clotiazepam [INN], cloxazolam [INN], dextromoramide [INN], haloxazolam [INN], ketazolam [INN], mesocarb [INN], oxazolam [INN], pemoline [INN], phendimetrazine [INN], phenmetrazine [INN], sufentanil [INN], and salts thereof, other fentanyl and their derivatives, and inorganic or organic compounds of mercury whether or not chemically defined, and products of 3002.10)	6	83,133	KG	9.84
9.	3004.90 - Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, put up in measured doses "incl. those for transdermal administration" or in forms or packings for retail sale	5	10,989	KG	0.13

	(excl. containing antibiotics, hormones or steroids used as hormones, alkaloids, provitamins, vitamins, their derivatives, antimalarial active principles and blinded clinical trial kits)				
10.	2933.39 - Heterocyclic compounds with nitrogen hetero-atom[s] only, containing an unfused pyridine ring, whether or not hydrogenated, in the structure, n.e.s.	5	103,636	KG	23.81
<b>Total product Imported from India</b>		329	14,645,883	<b>KG</b>	<b>1.07</b>

\*Provisional Data  
Source: Swiss Federal Office for Customs and Border Security FOCBS

**d. Switzerland's top 10 items of export to India during April 2024\*** (latest data)

Sr. Nr.	Switzerland Top 10 Export Products to India (including Precious Metals)	Value (USD Million)	Quantity	Unit of Measurement	% Share in Total Export of the Commodity from Switzerland to the World (as per value)
	Commodity (6 Digit HS Tariff line)				
1.	7108.12 - Gold, incl. gold plated with platinum, unwrought, for non-monetary purposes (excl. gold in powder form) [included in the special trade since 1.1.2012]	1,702	24,588	KG	19.31
2.	3004.90 - Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, put up in measured doses "incl. those for transdermal administration" or in forms or packings for retail sale (excl. containing antibiotics, hormones or steroids used as hormones, alkaloids, provitamins, vitamins, their derivatives, antimalarial active principles and blinded clinical trial kits)	13	16,591	KG	0.29
3.	8802.30 - Aeroplanes and other powered aircraft of an unladen weight > 2.000 kg but <= 15.000 kg (excl. helicopters, dirigibles and unmanned of heading 8806)	12	5,370	KG	10.26
4.	9102.21 - Wrist-watches, whether or not incorporating a stop-watch facility, with automatic winding (excl. of precious metal or of metal clad with precious metal)	9	71	KG	0.81
5.	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	7	1,445	KG	0.17
6.	9101.21 - Wrist-watches of precious metal or of metal clad with precious metal, whether or not incorporating a stop-watch facility, with automatic winding (excl. with backs made of steel)	4	4	KG	0.66
7.	8447.90 - Machines for making gimped yarn, tulle, lace,	4	154,045	KG	100.00

	embroidery, trimmings, braid or net and machines for tufting, n.e.s.				
8.	9026.90 - Parts and accessories for instruments and apparatus for measuring or checking the flow, level, pressure or other variables of liquids or gases, n.e.s.	3	17,013	KG	8.11
9.	9102.11 - Wrist-watches, whether or not incorporating a stop-watch facility, electrically operated, with mechanical display only (excl. of precious metal or of metal clad with precious metal)	3	284	KG	1.48
10.	8457.30 - Multi-station transfer machines for working metal	3	22,614	KG	27.27
<b>Total product Exported to India</b>		<b>1,881</b>	<b>5,671,296</b>	<b>KG</b>	<b>5.02</b>

\*Provisional Data/Source: Swiss Federal Customs Administration

**e. Potential products of imports from India: (latest data)**

<b>Sr. Nr.</b>	<b>Commodity (6-digit HS tariff line)</b>	<b>Rationale (Max.200 words)</b>
1	Medium oils and preparations, of petroleum or bituminous minerals, n.e.s. containing by weight => 70% of petroleum, these oils being the basic constituents of the preparations (excl. light oils and preparation) <b>[HS Code 2710.19]</b> <b>Switzerland's Import from World in April 2024 – USD 364 Million</b> <b>India's Export to Switzerland in April 2024 – USD - Million</b> <b>India's Export to World in March 2024 – USD 3642.91 Million</b>	Potential products for exports from India to Switzerland has been identified on the comparative analyses based on Swiss Top 20 imports from World in April 2024 as compared to India's Export to Switzerland (top 100 products) in April 2024 and to World (top 100 products) in March 2024 <b>[Annexure 1]</b>
2	Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, put up in measured doses "incl. those for transdermal administration" or in forms or packings for retail sale (excl. containing antibiotics, hormones or steroids used as hormones, alkaloids, provitamins, vitamins, their derivatives, antimalarial active principles and blinded clinical trial kits) <b>[HS Code 3004.90]</b> <b>Switzerland's Import from World in April 2024 – USD 3719 Million</b> <b>India's Export to Switzerland in April 2024 – USD 5 Million</b> <b>India's Export to World in March 2024 – USD 1688.13 Million</b>	Potential products for exports from India to Switzerland has been identified on the comparative analyses based on Swiss Top 20 imports from World in April 2024 as compared to India's Export to Switzerland (top 100 products) in April 2024 and to World (top 100 products) in March 2024 <b>[Annexure 1]</b>
3	Diamonds, worked, but not mounted or set (excl. industrial diamonds) <b>[HS Code 7102.39]</b> <b>Switzerland's Import from World in April 2024 – USD 172</b>	Potential products for exports from India to Switzerland has been identified on the comparative analyses based on Swiss Top 20 imports from World in April 2024 as compared to India's Export to

	<p><b>Million</b></p> <p><b>India's Export to Switzerland in April 2024 – USD 21 Million</b></p> <p><b>India's Export to World in March 2024 – USD 1193.65 Million</b></p>	<p>Switzerland (top 100 products) in April 2024 and to World (top 100 products) in March 2024</p> <p><b>[Annexure 1]</b></p>
4	<p>Articles of jewellery and parts thereof, of precious metal other than silver, whether or not plated or clad with precious metal (excl. articles &gt; 100 years old)</p> <p><b>[HS Code 7113.19]</b></p> <p><b>Switzerland's Import from World in April 2024 – USD 679 Million</b></p> <p><b>India's Export to Switzerland in April 2024 – USD 2 Million</b></p> <p><b>India's Export to World in March 2024 – USD 904.19 Million</b></p>	<p>Potential products for exports from India to Switzerland has been identified on the comparative analyses based on Swiss Top 20 imports from World in April 2024 as compared to India's Export to Switzerland (top 100 products) in April 2024 and to World (top 100 products) in March 2024</p> <p><b>[Annexure 1]</b></p>
5	<p>Medicaments, containing antibiotics, put up in measured doses, (incl. those in the form of transdermal administration systems), or in forms or packings for retail sale (excl. medicaments containing penicillins or derivatives thereof with a penicillanic structure, or streptomycins or derivatives thereof)</p> <p><b>[HS Code 3004.20]</b></p> <p><b>Switzerland's Import from World in April 2024 – USD 128 Million</b></p> <p><b>India's Export to Switzerland in April 2024 – USD - Million</b></p> <p><b>India's Export to World in March 2024 – USD 119.63 Million</b></p>	<p>Potential products for exports from India to Switzerland has been identified on the comparative analyses based on Swiss Top 20 imports from World in April 2024 as compared to India's Export to Switzerland (top 100 products) in April 2024 and to World (top 100 products) in March 2024</p> <p><b>[Annexure 1]</b></p>
6	<p>Electrical energy</p> <p><b>[HS Code 2716.00]</b></p> <p><b>Switzerland's Import from World in April 2024 – USD 128 Million</b></p> <p><b>India's Export to Switzerland in April 2024 – USD - Million</b></p> <p><b>India's Export to World in March 2024 – USD 103.06 Million</b></p>	<p>Potential products for exports from India to Switzerland has been identified on the comparative analyses based on Swiss Top 20 imports from World in April 2024 as compared to India's Export to Switzerland (top 100 products) in April 2024 and to World (top 100 products) in March 2024</p> <p><b>[Annexure 1]</b></p>
7	<p>Gold, incl. gold plated with platinum, unwrought, for non-monetary purposes (excl. gold in powder form) [included in the special trade since 1.1.2012]</p> <p><b>[HS Code 7108.12]</b></p> <p><b>Switzerland's Import from World in April 2024 – USD 7292 Million</b></p> <p><b>India's Export to Switzerland in April 2024 – USD 85 Million</b></p> <p><b>India's Export to World in March 2024 – USD Million</b></p>	<p>Potential products for exports from India to Switzerland has been identified on the comparative analyses based on Swiss Top 20 imports from World in April 2024 as compared to India's Export to Switzerland (top 100 products) in April 2024 and to World (top 100 products) in March 2024</p> <p><b>[Annexure 1]</b></p>
8	<p>Machines for the reception, conversion and transmission or regeneration of voice, images or other data, incl. switching and routing apparatus (excl. base stations)</p> <p><b>[HS Code 8517.62]</b></p> <p><b>Switzerland's Import from World in April 2024 – USD Million</b></p>	<p>Potential products for exports from India to Switzerland has been identified on the comparative analyses based on Swiss Top 20 imports from World in April 2024 as compared to India's Export to Switzerland (top 100 products) in April 2024 and to</p>

	<b>India's Export to Switzerland in April 2024 – USD - Million</b> <b>India's Export to World in March 2024 – USD 80.68 Million</b>	World (top 100 products) in March 2024 [Annexure 1]
9	<b>Insurance and pension services</b> (In Q4 of 2023, Swiss imports of Insurance and pension services from India recorded an increase by 43.10% as compared to Q3, 2023.)	India is already present in this sector and there is ample scope for further expansion. [Annexure 6]
10	<b>Other services [Manufacturing services, maintenance and repair services, construction services, personal services, government services]</b> (In Q4 of 2023, Swiss imports of other services from India recorded an increase by 17.56% as compared to Q3, 2023.)	India is already present in this sector and there is ample scope for further expansion. [Annexure 6]
11	<b>Technical, trade-related, and other business services</b> (In Q4 of 2023, Swiss imports of Technical, trade-related, and other business services from India recorded an increase by 10.51% as compared to Q3, 2023.)	India is already present in this sector and there is ample scope for further expansion. [Annexure 6]

**e1: Potential products of imports from India** (latest data: Calendar Year 2023)

<b>Sr. Nr.</b>	<b>Commodity (6-digit HS tariff line)</b>	<b>Rationale (Max.200 words)</b>
1.	Medium oils and preparations, of petroleum or bituminous minerals, n.e.s. containing by weight => 70% of petroleum, these oils being the basic constituents of the preparations (excl. light oils and preparation) [HS Code 2710.19] <b>Switzerland's Import from World in 2023 – USD 4663 Million*</b> <b>India's Export to Switzerland in 2023 – USD - Million*^</b> <b>India's Export to World in 2023 – USD 59483.98 Million*</b>	Comparative analyses at 6 Digit HS Code (Top 20 Products) of i. <b>Switzerland's imports from world - 2023</b> ii. <b>India's export to Switzerland - 2023</b> iii. <b>India's exports to the world - 2023</b> [Annexure 1A]
2.	Diamonds, worked, but not mounted or set (excl. industrial diamonds) [HS Code 7102.39] <b>Switzerland's Import from World in 2023 – USD 2065 Million*</b> <b>India's Export to Switzerland in 2023 – USD 209 Million*^</b> <b>India's Export to World in 2023 – USD 17343.15 Million*</b>	Comparative analyses at 6 Digit HS Code (Top 20 Products) of i. <b>Switzerland's imports from world - 2023</b> ii. <b>India's export to Switzerland - 2023</b> iii. <b>India's exports to the world - 2023</b> [Annexure 1A]
3.	Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, put up in measured doses "incl. those for transdermal administration" or in forms or packings for retail sale (excl. containing antibiotics, hormones or steroids used as hormones, alkaloids, provitamins, vitamins, their derivatives, antimalarial active principles and blinded clinical trial kits)	Comparative analyses at 6 Digit HS Code (Top 20 Products) of i. <b>Switzerland's imports from world - 2023</b> ii. <b>India's export to Switzerland - 2023</b> iii. <b>India's exports to the world - 2023</b> [Annexure 1A]



	<p>[HS Code 3004.90]</p> <p>Switzerland's Import from World in 2023 – USD 35363 Million*</p> <p>India's Export to Switzerland in 2023 – USD 33 Million*^</p> <p>India's Export to World in 2023 – USD 16036.05 Million*</p>	
4.	<p>Smartphones for cellular networks or for other wireless networks</p> <p>[HS Code 8517.13]</p> <p>Switzerland's Import from World in 2023 – USD 1589 Million*</p> <p>India's Export to Switzerland in 2023 – USD 93 Million*^</p> <p>India's Export to World in 2023 – USD 14274.6 Million*</p>	<p>Comparative analyses at 6 Digit HS Code (Top 20 Products) of</p> <p>i. Switzerland's imports from world - 2023</p> <p>ii. India's export to Switzerland - 2023</p> <p>iii. India's exports to the world - 2023</p> <p>[Annexure 1A]</p>
5.	<p>Articles of jewellery and parts thereof, of precious metal other than silver, whether or not plated or clad with precious metal (excl. articles &gt; 100 years old)</p> <p>[HS Code 7113.19]</p> <p>Switzerland's Import from World in 2023 – USD 9247 Million*</p> <p>India's Export to Switzerland in 2023 – USD - Million*^</p> <p>India's Export to World in 2023 – USD 11026.31 Million*</p>	<p>Comparative analyses at 6 Digit HS Code (Top 20 Products) of</p> <p>i. Switzerland's imports from world - 2023</p> <p>ii. India's export to Switzerland - 2023</p> <p>iii. India's exports to the world - 2023</p> <p>[Annexure 1A]</p>
6	<p>Gold, incl. gold plated with platinum, unwrought, for non-monetary purposes (excl. gold in powder form) [included in the special trade since 1.1.2012]</p> <p>[HS Code 7108.12]</p> <p>Switzerland's Import from World in 2023 – USD 100408 Million*</p> <p>India's Export to Switzerland in 2023 – USD 55 Million*^</p> <p>India's Export to World in 2023 – USD Million*</p>	<p>Comparative analyses at 6 Digit HS Code (Top 20 Products) of</p> <p>i. Switzerland's imports from world - 2023</p> <p>ii. India's export to Switzerland - 2023</p> <p>iii. India's exports to the world - 2023</p> <p>[Annexure 1A]</p>

\*Provisional Data

^Value is not given, since this product was not among the top 20 exported products from India

Sources: Department of Commerce, Ministry of Commerce and Industry/ Swiss Federal Office for Customs and Border Security FOCBS / Swiss National Bank

**ii. Qualitative Feedback: Market Access Alerts** (attach copy of notification)

**a. Alerts on customs tariff changes:**

Sr. Nr.	Notification no. and date	HS code	Description	Original customs tariff	Present customs tariff	Effective from	Remarks if any
1.	-	-	-	-	-	-	-

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

Sr. Nr.	Notification no./ date	Measure	HS Codes	Effective from	Remarks if any
1	-	-	-	-	-

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

Sr. Nr.	Notification no./ date	Standard/ technical regulation/ conformity assessment procedure	HS Codes	Effective from	Remarks if any
1.	-	-	-	-	-

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

Sr. Nr.	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
-	-	-	-	-	-

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

Sr. Nr.	Notification no., date or other references	Service sectors affected	Modes	Effective from	Remarks if any
1.	<p><b>Information for the visa clients:</b></p> <p>The visa section of the Embassy of Switzerland does not entertain any visa related queries via phone call. In case of a specific query regarding visa procedure, you may write to the following email address: newdelhi.visa@eda.admin.ch. For C type visa application status, please contact VFS.</p> <p><b>It is mandatory, with immediate effect, to provide biometrics each time if the applicants are applying from any VFS visa application centre in India.</b></p> <p><b>In case of a specific query regarding visa procedure, one may write to the following email address: newdelhi.visa@eda.admin.ch.</b></p> <p><b>For C type visa application status, please contact VFS.</b></p>	Travel & Tourism	-	-	<p>The visa application processing time is 10 to 15 calendar days at the moment of its arrival at the Embassy and subject to its completeness.</p> <p>The Embassy of Switzerland is using personal information of its clients for the sole purpose of the visa application procedure; no information is disclosed to a third party.</p> <p><a href="http://www.eda.admin.ch/countries/india/en/home/visa/entry-ch.html">www.eda.admin.ch/countries/india/en/home/visa/entry-ch.html</a></p>

Source: Federal Department of Foreign Affairs

**iii. Other Feedback**

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

Sr. Nr.	Name of business house	Activity sector	Trade barrier issues if any (incl. HS codes)	General Feedback (Max.200 words)
1.	-	-	-	-

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

Sr. Nr.	Activity (trade fair, BSM etc.)	Date and venue	Number of participants from India	Name(s) of large/ key participants from India	Feedback received (Max. 200 words)	Source of funding (MAI, TA/TC)
1.	-	-	-	-	-	-

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

Sr. Nr.	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 (May 2024)	Feedback received (Max. 200 words)
1.	-	-	-	-	71	-

Visa data: Embassy of India, Berne + CGI Geneva

**iv. Any Other Submission**

Nil

**B. Trade and Investment**

**a. Significant trends in trade and investment (latest data available)**

Sr. Nr.	Category	Details of significant trends (Max.200 words)	Analysis (Max. 200 words)
1.	Trade in Goods* [Annexure 2]	<p><b>In April 2024, India's export products to Switzerland registered a decrease of -15.42%, as compared to March 2024 (USD 389 million).</b></p> <p>India registered increase in exports in April 2024 was particularly seen in the field of Diamonds, worked, but not mounted or set (excl. industrial diamonds) (HS Code); and Organic derivatives of hydrazine or of hydroxylamine (HS Code 2928.00)</p> <p><b>In April 2024, India's imports from Switzerland registered a huge increase by 195.29%, as compared to March 2024 (USD 637 million).</b></p> <p>India registered increase in imports in April 2024 was particularly seen in the field of Gold, incl. gold plated with platinum, unwrought, for non-monetary purposes (excl. gold in powder form) [included in the special trade since 1.1.2012] (HS Code 7108.12); Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, put up in measured doses "incl. those for transdermal administration" or in forms or packings for retail sale (excl. containing antibiotics, hormones or steroids)</p>	<p><b>In April 2024, India's export products to Switzerland registered a decrease of -15.42%, as compared to March 2024 (USD 389 million).</b></p> <p><b>India-Switzerland total trade in April 2024 was accounted 2.4% of Switzerland's total trade as compared with March 2024 (1.5%).</b></p> <p><b>In April 2024, India's imports from Switzerland registered a huge increase by 195.29%, as compared to March 2024 (USD 637 million).</b></p>

		used as hormones, alkaloids, provitamins, vitamins, their derivatives, antimalarial active principles and blinded clinical trial kits) (HS Code 3004.90); and Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents) (HS Code 3002.15)	
2.	Trade in Services <b>[Annexure 6]</b>	In comparison to the 3 <sup>rd</sup> Quarter in 4 <sup>th</sup> Quarter of 2023 the services exports from India to Switzerland recorded an increase in Insurance and pension services (43.10%); Other services [Manufacturing services, maintenance and repair services, construction services, personal services, government services] (17.56%); Transport (10.74); Technical, trade-related, and other business services (10.51%); Financial services (9.81%) ; and the overall increase in all services was 5.07%.	Overall the trade in Services is in favor of India.
3.	Investment <b>[Annexure 7]</b>	As per DPIIT, the <b>FDI from Switzerland to India from April 2000 to March 2024</b> stood at <b>USD 9968.03 million</b> , making 1.47% of the total FDI Equity inflow. As per DEA data, from <b>April 2000 – Feb. 2023, Overseas Direct Investment to Switzerland from India</b> amounted to <b>USD 7266 million</b> . As per RBI figures, the <b>total ODI from India to Switzerland during April 2024</b> accounted for <b>USD 387.11 million</b> as compared <b>USD 4.58 million in March 2024</b> .	The investments from India to Switzerland are largely in field of Manufacturing, Financial, Insurance, and Business services, and Wholesale, Retail Trade, Restaurants and Hotel.

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

Sr. Nr.	Sector Name	Particulars of the Asset/Company	Contact Details
1	Pharma & Medtech	<p><b>Idorsia open for financing its operations considering its impending bankruptcy:</b> Basel-based biotech firm, Idorsia has reported high operating costs, which may pose no real way out for the financially troubled firm. The Clotzels, who have already invested more than CHF 1 billion in Indorsia, may or may not come to the rescue the firm with a bridge loan.</p> <p>Idorsia is unlikely to be able to manage its two product launches, due to the high costs involved in launching them. It is reported that Idorsia will probably switch to the blood pressure medication, Tryvio and sell the sleeping pill, Quviviq. A creditors' meeting has therefore been called for 06.05.2024 to vote on a change to the bond terms and conditions. In conclusion, "other partnerships, equity-based or hybrid financial instruments are fundamentally possible for financing".</p> <p>Link: <a href="http://www.tagesanzeiger.ch/gute-rendite-signalisiert-hohes-risiko-139955076096">www.tagesanzeiger.ch/gute-rendite-signalisiert-hohes-risiko-139955076096</a></p>	<p><b>Idorsia AG</b> Hegenheimermattweg 91, CH – 4123 Allschwil Switzerland Tel.: +41 58 844 10 10 Email: <a href="mailto:investor.relations@idorsia.com">investor.relations@idorsia.com</a></p>

**c. Information on tender Notices for projects and procurement of interest to Indian project exporters / suppliers (USD 15 million & above) - uploaded on India Trade Portal (ITP)**

Sr. Nr.	Tender/ procurement notice No.	Tender Publish date	Sector	Value of tender/ procurement	Due Date	Uploaded on India Trade Portal
1	Request for Tender submitted by Swiss Federal Railways (SBB) in the city and canton of Zurich	06.05.24	Construction	-	23.08.24	31.05.24
2	Request for Tender submitted by Switch in the city and canton of Bern	29.05.24	IT/ITES	-	09.07.24	31.05.24

**c.1 Tender Received from India**

Sr. Nr.	Company	Tender ID/Nr.	Due Date	Uploaded on Website
1	Physical Research Laboratory, Department of Space, Government of India (GoI), India	Tender Ref. Nr.: RL/PURCHASE/ GT-01 /24-25 dated 01.04.2024	13.05.2024	09.05.2024
2	Stores & Purchase Session, Indian Institute of Technology (IIT) Goa	Tender Ref. Nr. TIITGOA/2024-25/001 dated 25.04.2024	24.05.2024	09.05.2024
3	CSIR-Indian Institute of Toxicology Research (IITR), Council of Scientific & Industrial research (CSIR – IITR), GoI, Lucknow, India	Tender Tef. Nr. IITR/PUR/9(04)/2023-24/453/GTE dated 10.05.2024	08.06.2024	14.05.2024
4	Electricals Equipment Plant (HEEP) Haridwar, BHARAT HEAVY ELECTRICALS LIMITED (BHEL), India	Tender Ref. Nr.: T/T212/24/0375M/1 dated 25.04.2024	08.06.2024	14.05.2024
5	Stores & Purchase Officer, CSIR-National Environmental Engineering Research Institute (NEERI), GoI, Nagpur, India	Tender Ref. Nr.: PUR-311/EP/SEAF/2023-24 dated 29.04.2024	16.05.2024	14.05.2024

**d. Trade queries for Import / Export received from India**

Sr. Nr.	Company Name	6 Digit HS Code	Sector	Received Date	Trade Inquiry Answered
1	FLOW TECH ENTERPRISE	95069990	Sports	26.04.24	16.05.24
2	TITANIUM OVERSEAS PRIVATE LIMITED	30049011	Agriculture & Food Processing; Pharma	26.04.24	16.05.24
3	SANVISH OVERSEAS PRIVATE LIMITED	851713; 847149; 210111; 70529; 71030; 500720;	Agriculture & Food Processing; Furniture; Gems & Jewellery; Textile	26.04.24	16.05.24

		420211; 621410; 620429; 970199; 570500; 970390	& Apparel; Home Décor; Handicraft; Retail & E-Commerce		
4	IMPERIAL EXIM COMPANY	69072100; 69072200; 69072300; 69101000	Architecture & Interior design; Construction; Bathware	26.04.24	16.05.24
5	PHARMANSIA	29420090	Pharma	26.04.24	16.05.24
6	Kaarya Exports	-	Agriculture & Food Processing	27.04.24	07.05.24
7	Shrupaneel Environment Services	4090000	Agriculture & Food Processing	27.04.24	07.05.24
8	HR Farms	-	Agriculture & Food Processing	27.04.24	07.05.24
9	KUSOOM MANUFACTURE EXPORTER	17011310; 9093129	Agriculture & Food Processing	27.04.24	16.05.24
10	ZADOC IMPEX	-	Pharma	27.04.24	07.05.24
11	Mr. Viren Sejpal	6907	Architecture & Interior design; Construction; Bathware	27.04.24	07.05.24
12	Bagade International	-	Leather and Leather products; Retail & E-Commerce; Sports	28.04.24	07.05.24
13	HAQ CERAMIC	7615; 9505; 8432	Home Décor; Handicraft; Retail	28.04.24	16.05.24
14	Bhavya Engineering	10063020; 10063010	Agriculture & Food Processing	28.04.24	07.05.24
15	Dinesh Hosiery	-	Retail & E-Commerce; Sports	28.04.24	07.05.24
16	Perceivestar India (P) Limited	62102020	Textile & Apparel; Retail & E- Commerce	29.04.24	13.05.24
17	IMPEXID	-	Agriculture & Food Processing	29.04.24	07.05.24
18	Fair Climate Fund India Private Limited	-	Engineering	29.04.24	03.05.24
19	SHRI RAMALINGESWARA MINERALS	25061010	Construction; Electrical and Electronics; Power; Engineering	29.04.24	16.05.24
20	INARA HOME PRIVATE LIMITED	9405	Electrical & Electronics; Home Décor; Handicraft; Retail & E- Commerce	29.04.24	16.05.24
21	Dharma Import Export	6404; 6403	Leather and Leather products; Retail & E-Commerce; Sports	29.04.24	16.05.24
22	Tradetastic Overseas Pvt Ltd.	-	Agriculture & Food Processing	29.04.24	07.05.24
23	PORTOF JEWELS	-	Gems & Jewellery	29.04.24	07.05.24

24	QualiTech Metals	-	Manufacturing; Metals & Mining	29.04.24	07.05.24
25	KALYAN INDUSTRIES	73242900	Textile & Apparel; Retail & E-Commerce	29.04.24	16.05.24
26	Guru Ram Dass Industries	4009	Automobile; Chemicals; Furniture; Machine Tools; Retail	29.04.24	16.05.24
27	Tradetastic Overseas Pvt Ltd.	-	Agriculture & Food Processing	29.04.24	07.05.24
28	BATANIYA	3926; 8454; 65069100; 5201; 6912; 4203; 5201; 7207 / 72071120	Agriculture & Food processing; Automobile; Construction; Engineering; Packaging	30.04.24	08.05.24
29	AADITYA INTERNATIONAL	09103090; 33074100; 8133000/8134010;	Agriculture & Food processing	30.04.24	16.05.24
30	TradeX International	330129;330111; 330121;	Cosmetics; Retail & E-Commerce	30.04.24	08.05.24
31	KAYAL EXPORT PRIVATE LIMITED	121300; 0306; 0709; 0910	Agriculture & Food processing	30.04.24	20.05.24
32	HOLY-LAND MARKETING Pvt. Ltd.	-	Agriculture & Food processing; Tourism	30.04.24	16.05.24
33	Mr. Punit Sonani	3304	Cosmetics; Retail & E-Commerce	01.05.24	16.05.24
34	Eco Savvi Global Exports	462369; 230320	Paper & paper-related industries; Retail & E-Commerce	01.05.24	16.05.24
35	Choice Export	69071010	Construction; Bathware and Sanitaryware	01.05.24	16.05.24
36	Swaad Mantra	-	Agriculture & Food Processing	02.05.24	16.05.24
37	Manihamsa Global Trading	0910; 091099; 2103; 1006; 10063020; 17019100;	Agriculture & Food Processing; Cosmetics; Chemicals	02.05.24	16.05.24
38	Auctave Automation	-	Textile & Apparel; Retail & E-Commerce	02.05.24	16.05.24
39	D.K. TRADERS	10063020	Agriculture & Food Processing	02.05.24	16.05.24
40	AEMS GLOBAL TRADING COMPANY	74031100; 760120	Construction; Engineering	02.05.24	20.05.24
41	DHRUVA GLOBAL EXPORTS	8011910	Agriculture & Food Processing	02.05.24	20.05.24
42	SHRIRANG PAINTS	3208	Automobile; Construction;	02.05.24	20.05.24
43	AATOMIZE MANUFACTURING PRIVATE LIMITED	74031100; 760120	Automobile; Manufacturing; Machine tools; Engineering	03.05.24	20.05.24

44	Ashish Stone Exports, India	6802	Architecture & Interior Design; Construction; Bathware	03.05.24	20.05.24
45	Godson Global pvt ltd.	330499	Cosmetics; Retail & E-Commerce	03.05.24	20.05.24
46	BHAVYADEEP EXIM PRIVATE LIMITED	12119032	Agriculture & Food Processing	03.05.24	20.05.24
47	CFM Market Linkages Pvt. Ltd.	7117; 7113; 4202; 4205; 6214; 4419; 6302; 3406; 4823; 4802	Bags; Gems & Jewellery; Textile & Apparel; Kitchenware; Home Décor; Leather and Leather products;	03.05.24	20.05.24
48	KASHTBHANJAN EXPORTS	5407; 6307; 521051; 5208	Agriculture & Food Processing	03.05.24	21.05.24
49	SOILHERB	31010099; 31022990	Agriculture & Food Processing	03.05.24	21.05.24
50	IKORA Supply Chain Solutions	392350; 4201; 4202; 4203; 5201; 6103; 6111; 6214; 6304; 6307; 6401;	Bags; Textile & Apparel; Home Décor; Leather and Leather products; Retail & E-Commerce	03.05.24	21.05.24
51	INFINITY EXIM	6907; 69101000	Architecture & Interior Design; Construction; Bathware	03.05.24	21.05.24
52	JAYACHANDRAN ALLOYS (P) LTD	78019100; 78011000; 78019990	Engineering; Retail & E-Commerce	03.05.24	16.05.24
53	TACK EXIM PRIVATE LIMITED	-	Retail & E-Commerce	03.05.24	07.05.24
54	Bg Udyog	5307; 5310; 5607; 6305; 4202	Textile & Apparel; Retail & E-Commerce	03.05.24	07.05.24
55	A.V. Groupe	21012010; 2101112	Agriculture & Food Processing	03.05.24	21.05.24
56	MAHALAXMI STONEX	7031019	Agriculture & Food Processing	04.05.24	16.05.24
57	JEWELS VALLEY	71051000; 7113; 711319; 71131930	Gems & Jewellery, Retail & E-Commerce	04.05.24	21.05.24
58	HARIDRA OVERSEAS	07096010; 20079920;	Agriculture & Food Processing	04.05.24	21.05.24
59	ARHAM AGRO EXPORTS	07132020; 07139010; 07133990; 07099990	Agriculture & Food Processing	04.05.24	21.05.24
60	DELICIOUS HAUS PVT. LTD	4090000; 9022090 or 09022020; 9011190	Agriculture & Food Processing	05.05.24	07.05.24
61	Jenifer Decor	6303	Textile & Apparel	05.05.24	07.05.24
62	SUN INDIA ENTERPRISES	15131900; 1514; 15121920	Agriculture & Food Processing	06.05.24	16.05.24
63	OHOMAZ EXPERIENCES LLP	3404; 3406	Cosmetics; Chemicals; Plastic & Composite; Paper related industries	06.05.24	16.05.24



64	ANCHAL MEDICOS	-	Pharma	06.05.24	07.05.24
65	Your Little Shop	-	Textile & apparel; retail & E-Commerce	06.05.24	07.05.24
66	D.K. TRADERS	20081990	Agriculture & Food Processing	06.05.24	07.05.24
67	Tejas Rasayan Pvt. Ltd.	3808; 2503; 2833; 3104	Agriculture & Food Processing; Chemicals	06.05.24	07.05.24
68	Mr. Rahul Parmar	2105	Agriculture & Food Processing	06.05.24	07.05.24
69	SIMRAN EXIM PRIVATE LIMITED	3301-; 1301-; 1211-; 3004-; 1302-; 2106-; 91020; 3101-	Agriculture & Food Processing; Chemicals; Pharma	06.05.24	16.05.24
70	Your Little Shop	5007; 5209; 5309; 5407; 5207; 5801; 5208; 5209;	Textile & Apparel; Retail & E-Commerce	06.05.24	21.05.24
71	VETATECH HERBAL REMEDIES	2101	Agriculture & Food Processing	06.05.24	16.05.24
72	Shreempex	48239019	Textile & Apparel; Home Décor; Retail & E-Commerce	06.05.24	16.05.24
73	Saheb PolyPlast Pvt Ltd	-	Construction; Power; Manufacturing; Engineering	06.05.24	07.05.24
74	Dakshayini Enterprises	-	Agriculture & Food Processing; Chemicals; Construction	06.05.24	07.05.24
75	One World Consulting Services	-	Furniture; Textile & Apparel; Retail & E-Commerce	06.05.24	07.05.24
76	Shivnarayan pharmaceutical	-	Pharma	07.05.24	07.05.24
77	Indian Trendz	-	Textile & Apparel; retail & E-Commerce	07.05.24	07.05.24
78	RNY Agritech LLP	-	Agriculture & Food Processing	07.05.24	07.05.24
79	Sumankot Worldwide Private Limited	Agriculture & Food Processing	Agriculture & Food Processing	07.05.24	21.05.24
80	Kaarya Exports	09042110; 09041130	Agriculture & Food Processing	07.05.24	30.05.24
81	Shrupaneel Environment Services	4090000	Agriculture & Food Processing	07.05.24	21.05.24
82	ASKAR EXIM	-	Leather and Leather products; Retail & E-Commerce; Sports	07.05.24	21.05.24
83	GLOBAL SHIFT IMPORT EXPORT	-	Gems & Jewellery; Retail & E-Commerce	07.05.24	21.05.24

84	Relax Wears	-	Textile & Apparel; retail & E-Commerce	07.05.24	21.05.24
85	Far Overseas	-	Agriculture & Food Processing	07.05.24	21.05.24
86	M/S NASKAR EXIM	-	Bag; Textile & Apparel; Leather and Leather products; Retail	07.05.24	21.05.24
87	VARDAN EXPORT	-	Agriculture & Food Processing	07.05.24	21.05.24
88	Sparks and Scents Private Limited	-	Furniture; Retail & E-Commerce	08.05.24	21.05.24
89	Falcon	4201211; 4205; 5211	Bags; Retail & E-Commerce	08.05.24	30.05.24
90	PORTOFJEWELS	7113; 711311; 71131120; 7113930	Gems & Jewellery; Retail & E-Commerce	08.05.24	30.05.24
91	Avon Furniture	1512/3	Agriculture & Food Processing	08.05.24	30.05.24
92	ATOM	3926; 8454; 65069100; 5201; 6912; 4203; 5201;	Agriculture & Food processing; Automobile; Construction;	08.05.24	30.05.24
93	CB RAO EXPORTS & IMPORTS (OPC) PRIVATE LIMITED	804	Agriculture & Food Processing	08.05.24	30.05.24
94	SHREE NATHJI CHEMICALS	25061020	Agriculture; Chemicals	08.05.24	30.05.24
95	Cerebus Innovations Pvt Ltd	-	Manufacturing	08.05.24	22.05.24
96	Parwati Lakh Udyog	13019099	Agriculture & Food Processing; Cosmetics; Chemicals	08.05.24	22.05.24
97	Ms. Gayatri Bakshi	-	Agriculture & Food Processing	08.05.24	22.05.24
98	Pinnacle Exports	-	Agriculture & Food Processing	08.05.24	22.05.24
99	Sindhusagar Farmer's Producer Company	-	Agriculture & Food Processing	08.05.24	22.05.24
100	Ocean Non Woven Pvt. Ltd	63061200; 56039400; 70199090; 30065000;	Construction	08.05.24	22.05.24
101	KYRAIMEX	12081000	Agriculture & Food Processing	08.05.24	30.05.24
102	Ocean Non Woven Pvt. Ltd	63061200; 56039400; 70199090; 30065000;	Construction	08.05.24	22.05.24
103	MILAP TRADERS	90160010; 84239010;	Gems & Jewellery; Machine tools	08.05.24	30.05.24
104	Saheb PolyPlast Pvt Ltd	39172390; 39172950; 39173290	Construction; Plastic & Composite; Engineering	08.05.24	30.05.24

105	Ashtal Global Pvt. Ltd.	4421; 4419	Kitchenware; Handicraft; Retail	08.05.24	30.05.24
106	ARV CERAMIC	6907	Architecture & Interior design; Construction; Bathware	08.05.24	30.05.24
107	Working Hands-in-Craft	-	Architecture & Interior Design; Textile & Apparel; Furniture;	08.05.24	22.05.24
108	TRADEON EXPORTS	61091000; 61099010; 61102000; 62052000;	Textile & Apparel; Retail & E-Commerce	08.05.24	30.05.24
109	Glee Impex Private Limited	30039011	Pharma	08.05.24	02.06.24
110	Adya Collections	-	Textile & Apparel; Retail & E-Commerce	08.05.24	02.06.24
111	NEW BHARAT ENTERPRISE	-	Agriculture & Food Processing; Tourism	09.05.24	02.06.24
112	Scab WIRE & CABLE INDUSTRIES	8544	Automobile; Electrical and Electronics; Engineering	09.05.24	22.05.24
113	Indian Trendz	-	Textile & Apparel	09.05.24	22.05.24
114	Anandi Enterprises	39239099; 42022230	Bags; Retail & E-Commerce	09.05.24	02.06.24
115	AMAAN ENTERPRISE	100630; 091011; 020712; 07122000; 07129020;	Agriculture & Food Processing; Textile & Apparel	10.05.24	30.05.24
116	Techno Med Devices India Pvt Ltd.	-	Pharma & Medtech	10.05.24	22.05.24
117	Zuvan International		Agriculture & Food Processing; Cosmetics	10.05.24	24.05.24
118	VALLABHI IMPEX PRIVATE LIMITED	1101; 9999; 1518; 5309; 6801; 1701; 9028; 2710; 2711; 8703; 3004; 2716;	Agriculture & Food Processing; Automobile; Cosmetics; Chemicals; Electrical; pharma; Textile&apparel	10.05.24	30.05.24
119	A V INTERNATIONALS	63053200	Agriculture & Food Processing; Construction; Packaging	10.05.24	30.05.24
120	INFINITY SYNC	74182020; 74199930; 8522; 7415; 74182010	Aviation; Auromobile; Manufacturing; Engineering;	10.05.24	30.05.24
121	The Fern International	6907; 6910	Architecture & Interior Design; Construction; Ceramic, marble	10.05.24	30.05.24
122	Amaara Global Exports	11029022	Agriculture & Food Processing	10.05.24	02.06.24
123	Greenlight Engineering	-	Agriculture & Food Processing	10.05.24	02.06.24
124	One World Consulting Services	9403; 0910; 0909; 0904; 6211; 6111; 6205; 2931	Furniture; Textile & Apparel; Retail & E-Commerce	11.05.24	24.05.24

125	Snehshitha trade impex solutions	42023120	Furniture; Textile & Apparel; Leather & Leather products;	11.05.24	02.06.24
126	GreenLight Engineering	-	Agriculture & Food Processing	11.05.24	02.06.24
127	VIMAL GEMS	-	Gems & Jewellery; Retail & E-Commerce	11.05.24	04.06.24
128	Elitexim	-	Agriculture & Food Processing; Ceramic, marble, granite; Electrical and Electronics; Textile & Apparel	11.05.24	04.06.24
129	M/s Decoline India	-	Home Décor; Handicraft; Retail	12.05.24	02.06.24
130	AK Exports	33074100	Cosmetics; Retail & E-Commerce	12.05.24	02.06.24
131	ARV GLOBAL TRADE	09083290;09042211;	Agriculture & Food Processing	13.05.24	30.05.24
132	Esaimpex India	-	Architecture & Interior design	13.05.24	29.05.24
133	MIPA OVERSEAS	3002; 30024200; 2309	Pharma & Medtech	13.05.24	31.05.24
134	MG OVERSEAS	091030; 09042211;	Agriculture & Food Processing	13.05.24	31.05.24
135	MAHALAXMI STONEX	68022310; 68029300; 25140000	Architecture & Interior design; Ceramic, Marble, Granite;	13.05.24	31.05.24
136	APRIL IMPEX	25061020; 25061010	Ceramic, Marble, Granite; Construction; Cosmetics;	13.05.24	31.05.24
137	BHAVYA ENGINEERING WORKS AND MULTI SERVICES	10063020; 10063010; 10059090; 10059011; 10059019; 09042110;	Agriculture & Food Processing	13.05.24	30.05.24
138	AAPS Exports	10059090	Agriculture & Food Processing	13.05.24	02.06.24
139	TRADEMADE INTERNATIONAL	-	Agriculture & Food Processing	13.05.24	02.06.24
140	Yishi Exports Intl	-	Cosmetics; Pharma	13.05.24	02.06.24
141	SHAJANAND TRADERS	19054000; 20081920	Agriculture & Food Processing	13.05.24	04.06.24
142	ASG Exports	-	Agriculture & Food Processing	13.05.24	04.06.24
143	YOLO FURNITURES	94016100; 94036000	Furniture; Home Décor;Retail & E-Commerce	13.05.24	04.06.24
144	Aameya International	-	Agriculture & Food Processing	14.05.24	04.06.24
145	SONIJI YTS Private Limited	711311	Gems & Jewellery; Retail & E-Commerce	15.05.24	04.06.24
146	BANSIYI OVERSEAS LLP	39181090; 69072100; 69072200	Architecture & Interior Design; Construction; Bathware and Sanitaryware	15.05.24	31.05.24

147	NANDNAM AGRO-TECH Pvt. Ltd.	13021919; 0910; 1211; 3301	Agriculture & Food Processing; Cosmetics	15.05.24	31.05.24
148	S.A.K.T ENTERPRISES PRIVATE LIMITED	802	Agriculture & Food Processing	15.05.24	31.05.24
149	PAA CREATIONS	69072100; 69072300; 69072200	Architecture & Interior design; Ceramic, Marble, Granite	15.05.24	31.05.24
150	Durgesh Global Innovative Ventures	-	Leather and Leather products; Retail & E-Commerce; Sports	15.05.24	04.06.24
151	shisons impex pvt.ltd.	-	Agriculture & Food Processing	15.05.24	04.06.24
152	Glee Impex Pvt. Ltd.	48025450; 48182000	Textile & Apparel; Retail & E-Commerce	15.05.24	04.06.24
153	Gaara Exports	091030; 09042211	Agriculture & Food Processing	15.05.24	04.06.24
154	SMK-96 INTERNATIONAL	-	Pharma	16.05.24	04.06.24
155	SMK-96 INTERNATIONAL	-	Construction; Engineering	16.05.24	04.06.24
156	Kurkute Brothers Pvt. Ltd.	-	Automobile; Construction; Electrical and Electronics; Power	16.05.24	29.05.24
157	Manihamsa Global Trading	0910; 091099; 2103; 1006; 10063020; 17019100;	Agriculture & Food Processing; Cosmetics; Chemicals	16.05.24	31.05.24
158	Glee Impex Pvt. Ltd.	07122000; 07129020	Agriculture & Food Processing	16.05.24	04.06.24
159	AUCTAVE AUTOMATION Pvt Ltd	5210; 6215	Textile & Apparel; Retail & E-Commerce	16.05.24	31.05.24
160	MIRHA INTL HANDICRAFT	4421; 0507; 7419; 8215; 4419	Home Décor	16.05.24	04.06.24
161	Tradetastic Overseas Pvt Ltd.	-	Agriculture & Food Processing	16.05.24	07.05.24
162	Vedarth Global Trades	12119032	Agriculture & Food Processing	17.05.24	04.06.24
163	A V INTERNATIONALS	340600	Home Décor; Retail & E-Commerce	17.05.24	30.05.24
164	CK & SONS TEXTILE	804502	Agriculture & Food Processing	17.05.24	04.06.24
165	Independent Export Professional	85443000	Aviation; Automobile; Engineering	17.05.24	04.06.24
166	Udasikrupa international Pvt Ltd.	-	Agriculture & Food Processing	17.05.24	04.06.24
167	GAJATEX	-	Paper & paper-related industries; Retail & E-Commerce	17.05.24	04.06.24

168	VETATECH HERBAL REMEDIES	-	Agriculture & Food Processing	18.05.24	29.05.24
169	Joykart Online Solution	33049990	Agriculture & Food Processing; Cosmetics; Chemicals	18.05.24	04.06.24
170	A.V EXPORTS	76020010; 76020090	Automobile; Construction; Engineering	18.05.24	04.06.24
171	SB Global Exports	420212-90	Retail & E-Commerce	18.05.24	04.06.24
172	Kshipram Internationals	-	Agriculture & Food Processing	19.05.24	30.05.24
173	Ekaaksh Overseas Private Limited		Textile & Apparel	19.05.24	04.06.24
174	Fortexo Exim	-	Retail & E-Commerce	19.05.24	04.06.24
175	Karuna Meditech	90183100	Pharma & Medtech	19.05.24	04.06.24
176	DURGESH GLOBAL INNOVATIVE VENTURES Pvt. Ltd.	4090000	Agriculture & Food Processing	20.05.24	04.06.24
177	HelpUsGreen LLP	-	Home Décor; Handicraft: Retail & E-Commerce	20.05.24	30.05.24
178	Ms. Gayatri Bakshi	-	Agriculture & Food Processing	20.05.24	03.06.24
179	Dhruv Global Export	9042211	Agriculture & Food Processing	20.05.24	03.06.24
180	Jai Durga Synthetics	551511	Textile & Apparel	20.05.24	03.06.24
181	GLOBLEVISION.EXIM	0910; 2207; 4407; 4401	Agriculture & Food Processing; Chemical	21.05.24	04.06.24
182	REVARIDGE EXIM INTL Pvt. Ltd	-	Agriculture & Food Processing; Textile & Apparel	21.05.24	31.05.24
183	PROWRRAP PACKAGING Pvt. Ltd.	52010015; 39232990; 39232100; 42022230;	Packaging	21.05.24	04.06.24
184	Reyansh Spices	-	Agriculture & Food Processing	21.05.24	31.05.24
185	Sapphox Ventures	-	Agriculture & Food Processing	21.05.24	04.06.24
186	Merchado India Pvt Ltd	-	Leather and Leather products; Retail & E-Commerce; Sports	21.05.24	04.06.24
187	ANAND AGRO CARE	-	Chemicals	22.05.24	04.06.24
188	Affari Global Trade	-	Agriculture & Food Processing	22.05.24	04.06.24
189	Core Clean Private Limited	-	Agriculture & Food Processing; Retail & E-Commerce	22.05.24	04.06.24

190	SKY GLOBAL EXPORTS	53050040	Agriculture & Food Processing;	22.05.24	04.06.24
191	THE ORION GLOBAL	482370	Retail & E-Commerce	22.05.24	04.06.24
192	SVELTE COLLECTIVE PRIVATE LIMITED	68029; 9403; 6913; 6304; 6815; 2517400;	Furniture; Home Décor; Handicraft; Retail & E-Commerce	22.05.24	04.06.24
193	INDIAN TRENDZ	5911; 6211; 6204; 5201; 6111; 630419; 630260;	Textile & Apparel; Retail & E-Commerce	22.05.24	04.06.24
194	SPARKS AND SCENTS	3406	Furniture; Retail & E-Commerce	22.05.24	04.06.24
195	ANCHAL MEDICOS	30039011; 30049035;	Pharma	22.05.24	04.06.24
196	Thykoodam oil mill	1513; 15131900; 15131110	Agriculture & Food Processing; Cosmetics	23.05.24	04.06.24
197	DURGESH GLOBAL INNOVATIVE VENTURES Pvt. Ltd	4819; 48191010; 481920; 481950	Packaging; Retail & E-Commerce	24.05.24	04.06.24
198	Global Export Ventures	901	Agriculture & Food Processing	24.05.24	04.06.24
199	SHREE SWAMI SAMARTH ENTERPRISES	63049250; 63026090	Textile & Apparel; Retail & E-Commerce	24.05.24	04.06.24
200	FABSTOR	21069099	Agriculture & Food Processing	24.05.24	04.06.24
201	TRIBUZ INTERIORS PRIVATE LIMITED	42029900; 94016100	Furniture; Textile & Apparel; Home Décor; Leather & Leather products;	24.05.24	04.06.24
202	ZUVAN INTERNATIONAL	0910; 0902; 21069099; 84193100; 0810	Agriculture & Food Processing; Chemicals	24.05.24	04.06.24
203	VARA MERCHANTS	670402	Cosmetics	25.05.24	02.06.24
204	DHANRAJ EXPORTS	9608	Paper & paper-related industries; Retail & E-Commerce	25.05.24	04.06.24
205	TECHNOMED DEVICES INDIA Pvt. Ltd.	3005; 3006; 3306; 3808; 3822; 3926; 4015; 6210;	Pharma & Mdtech	26.05.24	04.06.24
206	Working Hands-Craft	442190; 570500; 691200	Architecture & Interior Design; Furniture; Home Décor; Handicraft;	27.05.24	04.06.24
207	Fair Climate Fund India Private Limited	490700; 998311	Engineering	27.05.24	31.05.24
208	JAY SIYARAM FOODS & SPICES	-	Agriculture & Food Processing	27.05.24	31.05.24
209	SHREE SWAMI INTERNATIONAL	07031010; 07101000; ; 07096010; 08109010;	Agriculture & Food Processing	27.05.24	04.06.24
210	EESOME HOMEWARE	5702	Architecture & Interior Design;	27.05.24	04.06.24

			Furniture; Home Décor; Retail		
211	Sahyadri Tradeglobe	8013100	Agriculture & Food Processing	27.05.24	02.06.24
212	KAHAN IMPEX	090931; 09042110, 09042211,09042219;	Agriculture & Food Processing	27.05.24	02.06.24
213	D.K. TRADERS	3301	Agriculture & Food Processing	27.05.24	02.06.24
214	Vivid Overseas	25084020; 33049990	Cosmetics; Pharma	27.05.24	02.06.24
215	Indiseed	-	Agriculture & Food Processing	27.05.24	02.06.24
216	RCV INTERNATIONAL	64035111; 52094200; 71171990; 57032010; 44219090	Furniture; Gems & Jewellery; Textile & Apparel; Handicraft; Retail & E- Commerce; Sports	28.05.24	04.06.24
217	ABRO IMPEX	940490; 94043090;	Textile & Apparel; Furniture; Retail	28.05.24	02.06.24
218	Nathan Enterprises	7103; 71131120; 71021000	Gems & Jewellery; Retail & E- Commerce	28.05.24	02.06.24
219	RR GLOBAL IMPEX	80132	Agriculture & Food Processing	29.05.24	04.06.24
220	TRIRATNANAVYAN INTERNATIONAL EXIM Pvt Ltd.	8109010	Agriculture & Food Processing	30.05.24	04.06.24
221	RAJENDRA BAPUSO SINHASANE	080450-	Agriculture & Food Processing	30.05.24	04.06.24
222	SAHAJ INTL	110630; 200899; 200190;	Agriculture & Food Processing	30.05.24	04.06.24

**Mission received 439 number of trade inquiries from 222 Indian companies, who requested Mission to provide list of Swiss importers and stakeholders. An analyses the trade enquiries received from Indian companies shows the following trend:**

Sector	Number of Trade Enquiries	In Percentage
Agriculture and Food Processing	102	23.18
Retail & E-commerce	68	15.45
Textiles & Apparel	34	7.73
Construction	25	5.68
Cosmetics	17	3.86
Chemicals	17	3.86
Medtech & Pharma	16	3.64
Home Décor	16	3.64
Furniture	16	3.64
Engineering	15	3.41
Architecture & Interior design	13	2.95
Gems & Jewellery	12	2.73



Bathware and Sanitaryware	11	2.50
Automobile	10	2.27
Leather and Leather products	10	2.27
Sports	9	2.05
Handicraft	6	1.36
Packaging	6	1.36
Electrical & Electronics	6	1.36
Ceramic, Marble, Granite	5	1.14
Manufacturing	5	1.14
Paper & paper-related industries	4	0.91
Power	3	0.68
Machine tools	3	0.68
Tourism & Wellness	3	0.68
Aviation	2	0.45
Plastic & Composite	2	0.45
Kitchenware	2	0.45
Oil & Gas	1	0.23
Metals & Mining	1	0.23
<b>Total</b>	<b>439</b>	<b>100.00</b>

Summary of the data on Trade Enquiries for May 2024			
Total Number of trade enquiries received in May 2024	Number of trade enquiries carried over from previous month	Number of trade enquiries answered in current month	Number of trade enquiries carried over to following month
279	32	222	49

**d1. Trade queries for Import / Export received from Switzerland in May 2024 (Uploaded on India Trade Portal - ITP)**

Sr. Nr.	Company Name / Person	6 Digit HS Code	Sector	Received Date	Trade Inquiry Answered
-	-	-	-	-	-

**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)**

India – Switzerland
<ul style="list-style-type: none"> <li> <b>Air India resumed flights to Zurich after 25 years:</b> On 04 May 2024, it is being reported that now Air India, a Tata Group enterprise decided to resume the Delhi-Zurich flights after 25 years. From June 16, the Indian airline would connect the Swiss airport with New Delhi. As per the information available, Air India's last presence in Zurich with a scheduled service dates back to 1997. The airline plans to serve the Indian capital from Zurich Airport four times a week. Swiss International Air Lines (SWISS) also operates </li> </ul>

this route on a daily basis. Air India is part of the international Star Alliance network, of which SWISS is also a member. ([www.swissinfo.ch/eng/multinational-companies/air-india-returns-to-zurich-after-more-than-25-years/76898877](http://www.swissinfo.ch/eng/multinational-companies/air-india-returns-to-zurich-after-more-than-25-years/76898877))

- **S-GE webinar on Electric Vehicles Market in India:** On 07 May 2024, the official Swiss organization for export and investment promotion Switzerland Global Enterprise (S-GE) in its webinar Electric Vehicles Market in India highlighted the following key insights of India’s electric vehicles market:
  - The government of India has set a target of 30% electric vehicles on roads by 2030.
  - EVs accounted for nearly 5% of total vehicle sales from October 2022 - September 2023; this could reach more than 40% penetration by 2030
  - By 2030, India’s EV market size is expected to be more than CHF 100 billion.
  - India will need more than one million charging stations by 2030 to support the increased usage of electric vehicles.
  - India’s FAME (Faster Adoption and Manufacturing of Hybrid and Electric Vehicles) programme provides subsidies for EVs, thereby accelerating consumer adoption.

([www.s-ge.com/en/publication/recordings/electric-vehicles-market-india](http://www.s-ge.com/en/publication/recordings/electric-vehicles-market-india))

- **responsAbility to invest USD 35 million in AMPIN Energy Transition, New Delhi:** On 07 May 2024, a leading Indian renewable energy transition company AMPIN Energy Transition, announced that responsAbility as part of its broader USD 500 million climate investment strategy aimed at actively reducing CO2 emissions in Asia, to invest up to USD 35 million in AMPIN. responsAbility is a leading impact asset manager specializing in private market investments headquartered in Switzerland. This investment represents responsAbility’s most substantial commitment to climate financing to date and would help AMPIN in growing its renewable energy portfolio across India. Headquartered in India, AMPIN Energy Transition is a leading renewable energy transition company with a balanced portfolio of more than 3GWp spread across 21 states in the country catering to both C&I and utility customers. The funds would enable AMPIN to undertake a range of projects under its various SPVs, primarily in commercial and industrial (C&I) solar across a wide spectrum of sectors in India. This includes manufacturing, auto & auto ancillary, pharma, healthcare, hospitals, FMCG and data centers. Since its inception in 2003, responsAbility has deployed over USD 15.4 billion in impact investments.

(<https://ampin.energy/companynews/responsability-to-invest-up-to-usd-35-million-in-ampin-energy-transition-private-limited/>)

## C. Tourism

### a. Tourist Visa Issued

Sr. Nr,	No. of Tourist Visa Issued during the Month – May 2024	No. of Tourist Visa Issued during the Same Month Last Year – May 2023	No. of Tourist Visa Issued Cumulatively during the Year: Jan. - May 2024	No. of Tourist Visa Issued Cumulatively during the last Year: Jan. - May 2023
1	265	91	903	978

(Embassy of India, Berne + CGI Geneva)

### b. Indian Tourism Promotion Events held/ organized

Sr. Nr.	Details of Event	Theme	Avg. No. of Participation
1	-	-	-

c. Use of Social Media / Print Media / Electronic Media for promoting tourism – April 2024

Activity	Print	Electronic	Twitter	Facebook	Instagram	YouTube	Any Other
Nr. of Posts	-	-	43	43	43	-	-
Nr. of Impressions	-	-	12052	117953	-	-	-
Nr. of Likes	-	-	510	2960	1022	-	-

d. Any advisory issued by the country for traveling to India

Sr. Nr.	Advisory	Reason	Action Taken
1	<p><b>The Embassy of Switzerland, India website published Travel Advice which is as follows: Valid on 03.06.2024 / Changes published on: 02.05.2024</b></p> <p>FDFA has issued the following <b>Travel advisory under its Basic Assessment</b>:</p> <ul style="list-style-type: none"> <li>Great attention must be paid to personal safety. The crime rate is high.</li> <li>Tensions exist between religious and ethnic communities , which sometimes erupt into local, violent clashes without much warning and can also spread to other towns or states. Strikes, demonstrations and road blockades can result in the use of force.</li> <li>Various terrorist attacks have claimed numerous lives and injuries in recent years.</li> <li><b>Specific regional risks</b> (Includes): Border area with Pakistan; Jammu and Kashmir (<b>Travel to the state of Jammu and Kashmir, including the Kashmir Valley, is not recommended</b>); Ladakh; Northeast (<b>Travel to the states of Manipur and Nagaland is discouraged. In the other areas of the north-east , increased caution is required</b>); Andhra Pradesh, Bihar, Chhattisgarh, Jharkhand, Madhya Pradesh, Maharashtra, Odisha, Uttar Pradesh, West Bengal. Maoist/Naxalite groups are active in remote regions of these states and at times control individual areas</li> <li>A lot of rapes and other sexual crimes are committed across the country . Foreigners also become victims. Sexual harassment is very common, especially on public transport and in large crowds. Travel agencies can register voluntarily with the Ministry of Tourism. If you have still been scammed by a travel agency, you have the option to complain to the Ministry of Tourism.</li> <li>Some regions may only be visited with a special permit. <b>The Indian embassy in Bern</b> provides information on which areas are affected and how the permit can be applied for.</li> </ul> <p><a href="http://www.eda.admin.ch/countries/india/de/home/reisehinweise/vor-ort.html">www.eda.admin.ch/countries/india/de/home/reisehinweise/vor-ort.html</a></p>	Not Specified	-

e. Interaction held with Tour Operators for promoting tourism in India

Sr. Nr.	Tour Operator	Nr. of Interactions Held
1	-	-

f. Any other information:

Nil

## D. Transfer of Technology to India

### a New technology identified / covered in press

Sr. Nr	Name of Technology	Details and Usage	Sector	Company
1	Perovskite-based tandem solar cells	<p>Silicon crystals, as the majority of solar cells available today are based on this semiconductor material. But silicon is not the only way to make a solar cell – and possibly not even the best. Empa researchers at the Laboratory for Thin Films and Photovoltaics are researching highly efficient solar cells made of perovskite. A single perovskite cell alone does not achieve a higher efficiency, because perovskite as a semiconductor also has a limited band gap. The real strength of this innovative material lies in the fact that, unlike silicon, this band gap can be easily adjusted by varying the exact composition of the perovskite material. If two perovskites with different band gaps are processed into thin films solar cells and "stacked" on top of each other, the result is a so-called tandem solar cell. One perovskite layer "catches" the photons with high energy, the other one those with low energy. In theory, this allows efficiencies of up to 45% – much higher than the 33% of single-junction cells. Alternatively, a perovskite layer can also be added to a silicon cell to create a highly efficient tandem cell. <a href="http://www.empa.ch/web/s604/perovskit-tandem-solarzellen">www.empa.ch/web/s604/perovskit-tandem-solarzellen</a></p>	Energy Sector	<p>Dr. Fan Fu Thin Films and Photovoltaics; Phone +41 58 765 4777 fan.fu@empa.ch</p>
2	Buffering peak loads with hydrogen	<p>The chilly winter days drive up electricity demand in the building sector – especially when heat pumps are being used. The "H2 districts" project supported by the Swiss Federal Office of Energy (SFOE) is investigating the potential of fuel cells in buildings to buffer peak loads for the grid on the coldest days of the year. In addition to the infrastructure of NEST and move, Empa researchers will provide their extensive expertise in the field of building automation and efficiency optimization. The Osterwalder Group is contributing its know-how in logistics and the supply of renewable hydrogen. For the integration and operation of the fuel cell, H2 Energy AG can draw on its many years of application development and the operation of the kvyyreen, a hydrogen-powered fast charger for electric vehicles. The Hälgl Group is contributing its expertise in building technology and is responsible for overall project management. <a href="http://www.empa.ch/web/s604/h2districts">www.empa.ch/web/s604/h2districts</a></p>	Energy Sector	<p>Philipp Heer Empa, Urban Energy Systems Phone +41 58 765 49 90 philipp.heer@empa.ch</p>

### b. Any interest received from foreign companies for Technology Transfer

Sr. Nr.	Name of Company	Sector	Details
1	-	-	-

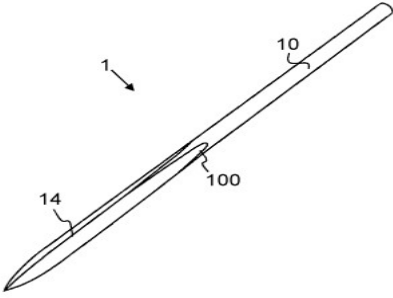
**c. Any query received from Indian company seeking technological solutions**

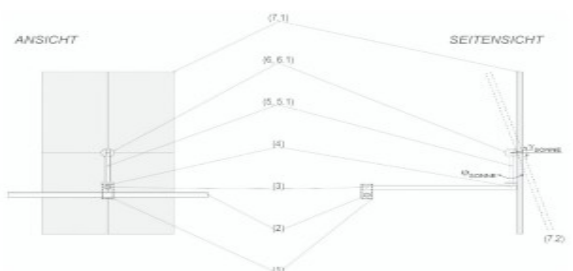
Sr. Nr.	Name of Company	Sector	Details
1	-	-	-

**d. Any science/ technology exhibition held**

Sr. Nr.	Details	Sector	Participation	Participation from India
1	-	-	-	-

**e. Any press coverage on new patents / design / IPR filed / granted**

Sr. Nr.	Name and Patent no.	Details	Sector	Name of Applicant
1	Precision tool  Publication Number: CH-720182 / 15.05.2024	<p>A precision tool (1), in particular for use in a hand tool, with an elongated base body which forms a shaft (10) in a first end region and has a triangular cross section in a second end region. Each side of the triangle forms a surface. A first surface of the triangle is designed as a material-processing surface. A second and a third surface of the triangle form a common scraper edge (14). The precision tool according to the invention enables precise and time-optimized processing of work pieces because it combines material processing, in particular files, with scraping, without the longitudinal position of the tool having to be changed. <a href="http://www.swissreg.ch/srclient/faces/jsp/patent/sr300.jsp?language=en&amp;section=pat&amp;id=CH720182">www.swissreg.ch/srclient/faces/jsp/patent/sr300.jsp?language=en&amp;section=pat&amp;id=CH720182</a></p> 	Precision Engineering	Werner Jakob Niggitalstrasse 22 8630 Rüti
2	Solar cell group bracket  Publication Number: CH-720174 / 15.05.2024	The invention enables optimal posture in every respect and thus optimal use of the photovoltaic or thermal solar collector systems through the use of two-axis manual tracking or optionally two-axis machine tracking systems and consists of a solar cell group (7.1, 7.2), supported by the solar cell holder joint (6, 6.1), with which the solar cell group (7.1), held with a flange, can be directed perpendicular to the sun depending on the season, either manually or optionally by machine. The solar cell holder	Solar Energy / Renewable Energy Sector	Wilhelm Servis Gutstrasse 51 8400 Winterthur

		<p>joint (6, 6.1) itself is carried by a rotatable solar cell holder forearm (5, 5.1), whereby the solar cell group (7.1) can be directed perpendicular to the sun, either manually or optionally mechanically, according to the time of day. The solar cell holder forearm (5, 5.1) itself is carried by the solar cell holder forearm carrier (4), which is integrated with the solar cell holder upper arm (3). The solar cell holder upper arm (3) itself and thus the entire solar cell group it supports is supported by the solar cell holder carrier (1), which is fixed to a solid holder support tube (2). <a href="http://www.swissreg.ch/srclient/faces/jsp/patent/sr300.jsp?language=en&amp;section=pat&amp;id=CH720174">www.swissreg.ch/srclient/faces/jsp/patent/sr300.jsp?language=en&amp;section=pat&amp;id=CH720174</a></p> 		
--	--	--	--	--

**f. Any other information**

Nil

**E. Details of Trade Research, Information Dissemination Activity of the Commercial Wing**

Sr. Nr.	Nature of Activity (Trade Research, Information Dissemination, Seminars etc.)	Details of Seminar / Conference (Date / Venue, Nr. of Participants) or Research (Max. 200 Words)	Details of Trade Research (Title of the Report, Executive Summary, Date of Publication) (Max. 200 Words)
1	<b>First Secretary met Ms. Florence Schurch, Secretary General of Suissenégoce on 01 May 2024</b>	On 01 May 2024, First Secretary Veena Tirkey met Ms. Florence Schurch, Secretary General of Suissenégoce, an association of Commodity Traders based in Geneva and discussed potential ways of facilitating cooperation between traders of India and Switzerland.	-
2	<b>First Secretary met Mr. Marwan Shakarchi, CEO of MKS PAMP on 01 May 2024</b>	On 01 May 2024, First Secretary Veena Tirkey met Mr. Marwan Shakarchi, CEO of MKS PAMP, a prominent Swiss company in sourcing, supplying, refining and trading of precious metals in Geneva and discussed about business with India. It has a joint venture in India with Government of India undertaking MMTC Ltd., named MMTC-PAMP.	-
3	<b>Ambassador met Prof. Dr.</b>	On 03 May 2024, Ambassador Mridul Kumar had a productive	-

	<b>Michael Schaepman, President of University of Zurich (UZH) on 03 May 2024.</b>	luncheon meeting with Prof. Dr. Michael Schaepman, President of University of Zurich (UZH), alma mater of renowned physicist Albert Einstein. They discussed existing cooperation and emerging opportunities in education areas between India and Switzerland, including through academic exchanges and innovation in life sciences & space tech sectors.	
4	<b>Ambassador attended a virtual interactive session hosted by Federation of Indian Chambers of Commerce &amp; Industry (FICCI) on 07 May 2024.</b>	On 07 May 2024, in a virtual interactive session hosted by Federation of Indian Chambers of Commerce & Industry (FICCI), Ambassador Mridul Kumar highlighted trade and economic opportunities emerging from recently signed Trade and Economic Partnership Agreement (TEPA) between European Free Trade Association (EFTA) States and India to over 80 Indian industry leaders. Underlining complementarities between Swiss and Indian economies, Ambassador invited Indian industry to take full advantage of the TEPA provisions for enhanced engagement, including through R&D collaborations with Swiss industry players in niche tech areas.	-
5	<b>Ambassador's visit to Vitafoods Europe 2024 on 15 May 2024</b>	On 15 May 2024, Ambassador Mridul Kumar addressed the Vitafoods Europe 2024 Geneva, which is a leading global exhibition on food supplements and nutraceutical industry. Vitafoods Europe 2024 Geneva recorded a strong Indian participation of 75 companies led by Shellac and Forest Products Export Promotion Council (SHEFEXIL) showcasing their innovative products n solutions. Ambassador also visited the India Pavilion and emphasised that the fast emerging nutraceutical industry could benefit from traditional Indian knowledge including ayurvedic products.	-
6	<b>Ambassador hosted Ms. Helene Budliger Artieda, State Secretary for Economic Affairs (SECO) and Prof. Dr. Martina Hirayama, State Secretary for Education, Research and Innovation (SERI) at India House</b>	Ambassador Mridul Kumar hosted Ms. Helene Budliger Artieda, State Secretary for Economic Affairs (SECO) and Prof. Dr. Martina Hirayama, State Secretary for Education, Research and Innovation (SERI), at India House, to take forward the recently concluded Trade and Economic Partnership Agreement (TEPA) between India and European Free Trade Association (EFTA) countries. Diplomatic colleagues, captains of industry from India and Switzerland as well as members of media also joined. It was acknowledged by all that TEPA has opened up a vast potential for deepening economic engagement for mutual benefit between India and EFTA countries.	-
7	<b>Embassy of India, Berne organized an event to promote One District One</b>	Embassy of India, Berne organized an exhibition at India House, promoting local indigenous products & crafts of various Indian states under One District One Product (ODOP) initiative.	-

	<b>Product (ODOP) initiative at India House</b>	Diplomats, industry leaders, media representative and other guests took keen interest in diverse and unique Geographical Indication (GI) products contributing to self-reliance.	
8	<b>Ambassador's address at Swiss - Indian Chamber of Commerce (SICC) 39th AGM in Zurich on 30 May 2024</b>	Speaking at Swiss - Indian Chamber of Commerce (SICC) 39th Annual General Meeting (AGM) in Zurich on 30 May 2024, Ambassador Mridul Kumar invited Swiss captains of industry to partake in India's growth story. State Secretary for Economic Affairs, Ms. Helene Budliger Artieda shared her experiences of Trade and Economic Partnership Agreement (TEPA) negotiations describing the agreement as historic. She urged Swiss industry to take advantage of TEPA to invest & manufacture in India.	-
9	<b>The Mission is in contact with the following Export Councils in India and provided the list of 386 Swiss companies and 484 HS-codes to reach out to the identified companies to facilitate business opportunities in the Swiss market.</b>	Engineering Export Promotion Council (EEPC) Basic Chemicals, Cosmetics & Dyes Export Promotion Council (CHEMEXCIL) Chemicals and Allied Products Export Promotion Council Pharmaceutical Export Promotion Council Gem and Jewellery Export Promotion Council (GJEPC) Agricultural and Processed Food Products Export Development Authority (APEDA) Apparel Export Promotion Council (AEPC) The Plastics Export Promotion Council Council for Leather Exports	-

#### F. Details of Activities Conducted out of Trade Promotion Budget: FY 2024-25

BE for current financial year (Vote on Account - April-August, 2024)	Amount Utilized (INR)	Details of Activity (Max.200 words)
INR 3,50,000	44,952/-	Expenditure towards renewal of Premium membership of Money House subscription
<b>Total Amount Utilized</b>		<b>44,952/-</b>

#### G. Action Taken on the previous JWGs, Joint Commissions, Sub-Commissions etc. (issues that Mission had to follow with the host government):

Sr. Nr.	Detail of JWG/JEC with date and venue	Action Point (Max. 200 word)	Action Taken (Max. 200 words)
1	<b>19th session of India-Switzerland JEC</b>	The 19th Session of India – Switzerland Joint Economic Commission was held in New Delhi in November 2023.	Minutes of the Meeting (MoM) are awaited.

#### H. Complaints from Foreign Buyer / Supplier on Quality and Trade Dispute



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

## I. Complaints of Indian Exporter / Importer

Name of Indian exporter / importer	Name & 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
Pankit Anil Mehta	Symphony Gastro AG	Complaint received from Pankit Anil Mehta against Symphony Gastro AG regarding an investment of CHF 11,14,831/-	As per Pankit Anil Mehta's request, Mission provided the contact details of Swiss Bar Association and <b>Bar Commission Obwalden</b> for his reference. In addition, Mission also proposed and suggested to contact legal consultant for consultation and professional legal guidance in this matter.	No Further Action

## J. Any other issue of importance

### 1. Commercial Related News – Switzerland

#### i Bilateral: India-Switzerland

- Air India resumed flights to Zurich after 25 years:** On 04 May 2024, it is being reported that now Air India, a Tata Group enterprise decided to resume the Delhi-Zurich flights after 25 years. From June 16, the Indian airline would connect the Swiss airport with New Delhi. As per the information available, Air India's last presence in Zurich with a scheduled service dates back to 1997. The airline plans to serve the Indian capital from Zurich Airport four times a week. Swiss International Air Lines (SWISS) also operates this route on a daily basis. Air India is part of the international Star Alliance network, of which SWISS is also a member. ([www.swissinfo.ch/eng/multinational-companies/air-india-returns-to-zurich-after-more-than-25-years/76898877](http://www.swissinfo.ch/eng/multinational-companies/air-india-returns-to-zurich-after-more-than-25-years/76898877))
- S-GE webinar on Electric Vehicles Market in India:** On 07 May 2024, the official Swiss organization for export and investment promotion Switzerland Global Enterprise (S-GE) in its webinar Electric Vehicles Market in India highlighted the following key insights of India's electric vehicles market:
  - The government of India has set a target of 30% electric vehicles on roads by 2030.
  - EVs accounted for nearly 5% of total vehicle sales from October 2022 - September 2023; this could reach more than 40% penetration by 2030
  - By 2030, India's EV market size is expected to be more than CHF 100 billion.
  - India will need more than one million charging stations by 2030 to support the increased usage of electric vehicles.

- India's FAME (Faster Adoption and Manufacturing of Hybrid and Electric Vehicles) programme provides subsidies for EVs, thereby accelerating consumer adoption.

([www.s-ge.com/en/publication/recordings/electric-vehicles-market-india](http://www.s-ge.com/en/publication/recordings/electric-vehicles-market-india))

- **responsAbility to invest USD 35 million in AMPIN Energy Transition, New Delhi:** On 07 May 2024, a leading Indian renewable energy transition company AMPIN Energy Transition, announced that responsAbility as part of its broader USD 500 million climate investment strategy aimed at actively reducing CO2 emissions in Asia, to invest up to USD 35 million in AMPIN. responsAbility is a leading impact asset manager specializing in private market investments headquartered in Switzerland. This investment represents responsAbility's most substantial commitment to climate financing to date and would help AMPIN in growing its renewable energy portfolio across India. Headquartered in India, AMPIN Energy Transition is a leading renewable energy transition company with a balanced portfolio of more than 3GWp spread across 21 states in the country catering to both C&I and utility customers. The funds would enable AMPIN to undertake a range of projects under its various SPVs, primarily in commercial and industrial (C&I) solar across a wide spectrum of sectors in India. This includes manufacturing, auto & auto ancillary, pharma, healthcare, hospitals, FMCG and data centers. Since its inception in 2003, responsAbility has deployed over USD 15.4 billion in impact investments. (<https://ampin.energy/companynews/responsability-to-invest-up-to-usd-35-million-in-ampin-energy-transition-private-limited/>)

- **R&M Opened New Fiber Optic Plant in Bangalore:** On 28 May 2024, globally active Swiss developer and provider of high-end infrastructure solutions for data and communications networks 'R&M (Reichle & De-Massari AG)' announced the opening of new fiber optic plant in Bangalore. Michel Riva, CEO, R&M added that with this Bangalore became R&M's largest site worldwide for the manufacture of fiber optic cabling components. The new plant would also assume a global function. As the largest production site, it provides flexible and responsive resources for our supply chain. This makes R&M more competitive and also ready for a new upswing in western markets. R&M has had its own production facilities in India since 2014. R&M India promotes sustainability in several ESG areas. The plant in India is certified in accordance with international standards for occupational safety, quality, and environmental management. Since 2023, R&M has been very successful with fiber optic connectivity solutions for the base stations of the new 5G networks in India. ([www.rdm.com/single-news/rm-opens-new-fiber-optic-plant-in-india/](http://www.rdm.com/single-news/rm-opens-new-fiber-optic-plant-in-india/))

## ii Switzerland External

### a Bilateral / Multilateral Meetings & Visits

- **Luxembourg working visit to Switzerland:** On 07 May 2024, Swiss State Secretariat for International Financial Matters SIF reported that Swiss Federal Councillor Karin Keller-Sutter, Head of the Federal Department of Finance FDF, received her Luxembourg counterpart Gilles Roth for a working visit. The ministers discussed global and European financial developments and the most important international financial and tax issues. As export-oriented economies with major financial centres, Switzerland and

Luxembourg often pursue common interests and represent converging views in international bodies. At their first official meeting, Minister of Finance Gilles Roth and Federal Councillor Karin Keller-Sutter exchanged views on the macroeconomic situation and financial regulation in the EU. ([www.admin.ch/gov/en/start/documentation/media-releases.msg-id-100956.html](http://www.admin.ch/gov/en/start/documentation/media-releases.msg-id-100956.html))

- **Switzerland-Ukraine held discussions on economy and reconstruction:** On 27 May 2024, Swiss Federal Department of Economic Affairs, Education and Research EAER reported that Swiss Federal Councillor and head of EAER, Guy Parmelin met Mykhailo Fedorov, Ukraine's Deputy Prime Minister for Innovation, Education, Science and Technology Development and Minister of Digital Transformation. Both ministers discussed the economy and reconstruction, as well as cooperation in education, research and innovation. A key theme of the meeting was the promotion of private sector involvement in Ukraine's reconstruction. In addition the focus was on identifying Ukraine's most pressing needs and on risk protection and financing instruments for the companies concerned. Switzerland and Ukraine maintain scientific relations within the framework of the EU programmes for research and innovation and the EUREKA intergovernmental initiative for cross-border cooperation in innovation. ([www.admin.ch/gov/en/start/documentation/media-releases.msg-id-101182.html](http://www.admin.ch/gov/en/start/documentation/media-releases.msg-id-101182.html))

#### **b MoU, Agreements, Sanctions, Consultations, Rules & Regulations**

- **Switzerland signed implementation agreement with Italy on migration framework credit:** On 17 May 2024, Swiss State Secretariat for Migration SEM reported that Switzerland and Italy signed an agreement on the implementation of projects under the second Swiss contribution to the migration framework credit. SEM also added that the second Swiss contribution would benefit selected member states of the European Union (EU). A total of CHF 190 million has been set aside for migration projects. This particular framework credit would be used up to the end of 2029 to support EU member states particularly affected by migration. Support could be provided in the following areas: asylum procedures, infrastructure, return and reintegration assistance and integration measures. ([www.admin.ch/gov/en/start/documentation/media-releases.msg-id-101065.html](http://www.admin.ch/gov/en/start/documentation/media-releases.msg-id-101065.html))
- **Federal Council adopted dispatch on adjustment of IMF resources:** On 31 May 2024, Swiss State Secretariat for International Finance SIF reported that as part of the 16th General Review of Quotas, the Swiss Federal Council adopted the dispatch on approving the adjustment of the resources of the International Monetary Fund (IMF) . It requested Parliament to approve the corresponding adjustment of Switzerland's contributions to IMF resources. The new Swiss quota would be approximately CHF 10 billion, with an unchanged quota share of 1.21%. Overall, Switzerland would continue to provide the IMF with financial resources totalling around CHF 20 billion via its quota and NAB contributions. ([www.admin.ch/gov/en/start/documentation/media-releases.msg-id-101232.html](http://www.admin.ch/gov/en/start/documentation/media-releases.msg-id-101232.html))

#### **iii Economy, Imports & Exports**

- **Swiss services sector recorded a decline by 11.0% in February 2024:** On 02 May 2024, Swiss Federal Statistical Office FSO as per its provisional findings reported decline in Swiss service sector turnover by 11.0% in February 2024 as compared with February 2023. FSO added that the economic sector "Wholesale

and retail trade", which includes commodity trading, recorded a 16.8% decline in turnover in February 2024 followed by "Administrative and support service activities" (-3.5%) and "Real estate activities" showed decreasing turnover figures (-1.8%) as compared to Feb. 2023. However, the sector "Professional, scientific and technical activities" achieved an increase in turnover of 4.3%. ([www.bfs.admin.ch/bfs/en/home/news/whats-new.assetdetail.31927247.html](http://www.bfs.admin.ch/bfs/en/home/news/whats-new.assetdetail.31927247.html))

- **Implenia awarded the E02 Kvitsøy project for CHF 420 million:** On 31 May 2024, Switzerland's leading construction and real estate service provider Implenia announced to won major contract from the Norwegian Public Road Administration for E02 Kvitsøy project on Norway's west coast for CHF 420 million. According to the announcement, the E02 Kvitsøy Tunnel is part of the construction of the E39 Rogfast Tunnel, the world's longest and deepest underwater tunnel. Work on the Kvitsøy Tunnel would begin in late summer and is scheduled to be completed in 2030. ([www.fuw.ch/implenia-gewinnt-tunnelbau-projekt-in-norwegen-790102464000](http://www.fuw.ch/implenia-gewinnt-tunnelbau-projekt-in-norwegen-790102464000))
- **Swiss services sector recorded a decline of 8.0% in March 2024:** On 31 May 2024, Swiss Federal Statistical Office FSO as per its provisional findings reported a decline by 08% in Swiss service sector in March 2024. FSO added that the economic section "Wholesale and retail trade" recorded a decline in turnover of 17.0% in March 2024 as compared to March 2023. However, in the economic section "Accommodation and food service activities" recorded a positive trend of 6% followed by the section "Information and communication" by 20.1%). The main driver of this growth was the "Computer programming, consultancy and related activities" division (+33.5%). Finally, the turnover of the economic section "Administrative and support service activities" grew (+10.5%). Within this economic section, turnover rose the most in the "Travel agency, tour operator reservation service and related activities" division (+50.5%). ([www.bfs.admin.ch/bfs/en/home/news/whats-new.assetdetail.32031478.html](http://www.bfs.admin.ch/bfs/en/home/news/whats-new.assetdetail.32031478.html))

#### iv **Banking, Finance, Tax and Taxation**

- **Switzerland adopted dispatch on amendment of DTA with Serbia:** On 01 May 2024, Swiss State Secretariat for International Financial Matters SIF reported that during its meeting, Swiss Federal Council adopted the dispatch on the protocol of amendment, signed with Serbia, to the Double Taxation Agreement (DTA) between Switzerland and Serbia and Montenegro. The protocol implements the Base Erosion and Profit Shifting (BEPS) minimum standards for double taxation agreements. SIF added that in particular, the protocol of amendment contains an abuse clause which refers to the main purpose of a tax arrangement or a transaction and thus ensures that the DTA is not abused. It also contains an administrative assistance clause in accordance with the international standard for the exchange of information upon request. The DTA was concluded at a time when Serbia and Montenegro still formed a single state. The federation has since been dissolved and Serbia and Montenegro are now two separate states. The provisions of this protocol of amendment apply solely for Serbia, whereas the existing agreement continues to apply for Montenegro. ([www.admin.ch/gov/en/start/documentation/media-releases.msg-id-100886.html](http://www.admin.ch/gov/en/start/documentation/media-releases.msg-id-100886.html))

- UBS recorded a profit of USD 1.76 billion in Q1 2024:** On 07 May 2024, Swiss based private bank UBS who recently acquired Credit Suisse (CS) announced that after recording losses in last two quarters of 2023, UBS earned a profit of USD 1.76 billion in the first quarter 2024. UBS added that the result was driven by a better market environment, faster-than-expected cost savings and accelerated winding down of the business areas from which UBS wants to exit. Things were also going well in the core business – global asset management (GWM) – and the big bank was able to acquire further customer money. At the end of March 2024, the UBS Group managed assets across all areas amounting to USD 5,848 billion, compared to USD 5,714 billion at the end of 2023. ([www.fuw.ch/ubs-mit-milliardengewinn-quartalszahlen-1-849709051119](http://www.fuw.ch/ubs-mit-milliardengewinn-quartalszahlen-1-849709051119))
- TradeXBank to resume full operations after Sberbank Switzerland taken off sanctions list:** On 07 May 2024, TradeXBank the former Swiss branch of Russia's Sberbank, announced that it would be able to resume its dollar-denominated activities from the second half 2024 following resolution with the Office of US Foreign Assets Control (OFAC), a US Treasury agency. This move follows the removal of TradeXBank's predecessor, Sberbank (Switzerland) AG, from an OFAC sanctions list. The Swiss branch of Russia's Sberbank was sold in 2022 to the Geneva-based m3 Groupe Holding company, owned by Abdallah Chatila, freeing the bank from intensive supervision by Swiss financial regulator. ([www.swissinfo.ch/eng/banking-fintech/tradexbank-to-resume-full-operations-after-sberbank-taken-off-us-sanctions-list/77089274](http://www.swissinfo.ch/eng/banking-fintech/tradexbank-to-resume-full-operations-after-sberbank-taken-off-us-sanctions-list/77089274))
- COMCO settled for low interchange fees for Mastercard debit cards:** On 16 May 2024, Swiss Competition Commission COMCO reported that payments with debit cards are charged with fees, such as the interchange fee. Working in this direction, COMCO settled with Mastercard on an interchange fee of 0,12 % for domestic card-present transactions. In June 2023, COMCO launched two investigations to find long-term solutions for domestic interchange fees for Visa and Mastercard debit cards. With Mastercard, COMCO quickly reached an amicable settlement. This solution is equivalent to an average rate of 0,1 %, which is considerably lower than the rate of 0,2 % by European regulations. The purpose of this settlement is to create a solid legal framework for all stakeholders involved with a view to enabling sound business decisions and to encourage innovation. Therefore, it cannot be terminated before 2033. ([www.admin.ch/gov/en/start/documentation/media-releases.msg-id-101037.html](http://www.admin.ch/gov/en/start/documentation/media-releases.msg-id-101037.html))
- Switzerland launched consultation on extending international AEOI in tax matters to cryptoassets:** On 15 May 2024, State Secretariat for International Financial Matters SIF reported that Swiss Federal Council decided to initiate the consultation on extending the international automatic exchange of information in tax matters (AEOI). Set to apply from 1 January 2026, the extension concerns the new AEOI concerning cryptoassets and the amendment of the standard for the automatic exchange of financial account information. The consultation draft also aims to make the negligent violation of due diligence, reporting and disclosure obligations an offence and to simplify the inclusion of new AEOI partner states with a delegation of powers from Parliament to the Federal Council. ([www.admin.ch/gov/en/start/documentation/media-releases.msg-id-101030.html](http://www.admin.ch/gov/en/start/documentation/media-releases.msg-id-101030.html))
- UBS announced restructuring of its executive board:** On 30 May 2024, Swiss based major bank UBS that acquired Credit Suisse announced the restructuring of its executive board. To start with the

management of the important global wealth management division would again be divided between two people. As the current sole head of the division, Iqbal Khan, would go to Asia and Rob Karofsky would become the new head of Americas and co-president of "Global Wealth Management" (GWM) alongside Khan. In addition, the term of office of the very last CS CEO, Ulrich Körner, would end next month. ([www.fuw.ch/ubs-kuendigt-veraenderungen-in-der-geschaeftsleitung-an-977475032186](http://www.fuw.ch/ubs-kuendigt-veraenderungen-in-der-geschaeftsleitung-an-977475032186))

#### v **Investment, M&A & Joint Venture**

- **Novartis acquired US nuclear medicine company Marina Oncology for USD 1 billion:** On 02 May 2024, Swiss pharmaceutical giant 'Novartis' announced the acquisition of US based biotechnology company Marina Oncology for USD 1 billion. As per agreement, Novartis would transfer one billion dollars to the US company Mariana Oncology as an advance payment and up to 750 million in milestone payments could follow later. With the acquisition, Novartis strengthens its existing RLT pipeline and expands the company's research infrastructure and clinical care capabilities. RLTs, or radiopharmaceuticals, are a form of precision medicine that combines a tumor-targeting molecule (ligand) with a therapeutic radioisotope (a radioactive particle) RLTs bind to specific receptors expressed on the surface of certain tumor types. With Lutathera and Pluvicto, Novartis already has two approved RLTs and on 30 April, it also announced that it would expand its radiopharmaceutical research collaboration with PeptiDream. ([www.fuw.ch/novartis-kauft-us-nuklearmedizinfirmen-fuer-eine-milliarde-dollar-921388630961](http://www.fuw.ch/novartis-kauft-us-nuklearmedizinfirmen-fuer-eine-milliarde-dollar-921388630961))
- **Julius Baer completed sale of Italian subsidiary Kairos:** On 03 May 2024, Switzerland's leading wealth management group Julius Baer announced the completion of the sale of the Italian subsidiary Kairos to the Italian Anima Holding. Julius Baer further added that all steps had been successfully implemented and all approvals to carry out the purchase had been granted as planned. It also added that with this sale Kairos would be deconsolidated from the Julius Baer Group with immediate effect. Anima Holding, based in Milan, took over 65% of the Kairos shares from Julius Baer, the remaining 35% was held by the other Kairos co-shareholders. ([www.fuw.ch/julius-baer-schliesst-verkauf-von-kairos-ab-704592840020](http://www.fuw.ch/julius-baer-schliesst-verkauf-von-kairos-ab-704592840020))
- **ABB to acquire 'Siemens' wiring accessories division in China:** On 17 May 2024, Swiss based leading global engineering and industrial group announced to have making an acquisition in China with taking over Siemens' wiring accessories division. With this ABB is taking over a building control business from Siemens and expanding its electrification portfolio. The acquired division generated sales of USD 150 million in 2023 and employed 350 people. The transaction is also expected to have a positive impact on the margin. ABB expects the transaction to be completed in the next twelve months. According to the announcement, ABB would also gain access to a sales network in 230 Chinese cities and know-how from regional sales, manufacturing and management teams. ([www.fuw.ch/abb-baut-elektrifizierungsgeschaefte-in-china-aus-286824542039](http://www.fuw.ch/abb-baut-elektrifizierungsgeschaefte-in-china-aus-286824542039))
- **Swisscom completed the financing for Vodafone Italia takeover:** On 23 May 2024, Swiss publicly owned major telecommunications provider Swisscom announced to have secured the funds for the Euro 8 billion to finance the acquisition of Vodafone Italia. Swisscom added that in order to pay the purchase



price of Euro 8 billion, bonds and bank loans would be taken out. After CHF bonds with a volume of CHF 1.145 billion were issued at the beginning of May, euro bonds with a volume of Euro 4 billion would now be added. The remaining purchase price would be paid via a syndicated bank loan of Euro 3 billion provided in two tranches. The financing was thus concluded on attractive terms and well before the expected completion in the first quarter of 2025. ([www.fuw.ch/swisscom-schliesst-finanzierung-fuer-vodafone-italia-uebernahme-ab-466304433962](http://www.fuw.ch/swisscom-schliesst-finanzierung-fuer-vodafone-italia-uebernahme-ab-466304433962))

- **Feintool to relocate large-scale production to the Czech Republic:** On 28 May 2024, Switzerland based world's leading fineblanker and tool manufacturer Feintool announced the relocation of its production from Lyss to the Czech Republic by the end of 2025. Feintool added that relocation involves large-scale production, which is exposed to exogenous factors such as the strong franc and high labor and energy costs and could no longer be operated competitively Switzerland. According to the plans, 70 of the 200 jobs in Lyss BE would be eliminated. ([www.fuw.ch/feintool-verlagert-grossserien-fertigung-von-lyss-nach-tschechien-881208825975](http://www.fuw.ch/feintool-verlagert-grossserien-fertigung-von-lyss-nach-tschechien-881208825975))
- **UBS completed merger with Credit Suisse:** On 31 May 2024, Swiss leading bank UBS announced the completion of merger with Credit Suisse as the legal entities of UBS and Credit Suisse have been merged. The next step is the gradual migration of CS customers and business activities. UBS also announced that because of the "active support of regulators worldwide" made it possible to complete the merger within the expected timeframe. With this Credit Suisse AG was deleted from the commercial register of the Canton of Zurich on 31.05.2024 and no longer exists as a separate legal entity and "all rights and obligations of Credit Suisse AG have thus been transferred to UBS AG, including all outstanding bonds of Credit Suisse AG". The takeover of CS by UBS had already been formally completed on June 12, 2023. That was also the last day that CS shares were traded on the Swiss stock exchange. (<https://www.fuw.ch/cs-uebernahme-ubs-schliesst-fusion-mit-credit-suisse-ab-381652146570>)

## vi Transportation / Aviation

- **Zurich Airport recorded an increase by 7% in passengers movement in April 2024:** On 14 May 2024, Switzerland largest international airport 'Zurich Airport' reported that in April 2024, 2,620,051 passengers passed through the airport, this corresponding to an increase of 7% compared to April 2023. With this Passenger levels are 96% of those reached in April 2019. Also Year on year, air traffic movements increased by 7% to 21,967 take offs or landings. A monthly comparison shows that air traffic movements are at 94% of the 2019 level. A total of 34,740 tons of freight were transported at Zurich Airport during the month of April. This led to an increase of 10% in freight volume compared to last year. ([newsroom.flughafen-zuerich.ch/en/key-traffic-figures-april-2024/](http://newsroom.flughafen-zuerich.ch/en/key-traffic-figures-april-2024/))

## vii Pharmaceuticals, Health and Insurance

- **Roche signed supply agreement with American biotech company Phanes Therapeutics:** On 10 May 2024, Swiss based pharmaceutical giant company Roche announced to reached a corresponding agreement with the American biotech company Phanes Therapeutics for the supply for cancer immunotherapy Tecentriq. Phanes is studying the effectiveness of its antibody PT217 in combination with Roche's cancer immunotherapy Tecentriq in people with various types of lung cancer. Roche added that

the US Food and Drug Administration (FDA) recently granted PT217 fast track status and the drug was also granted orphan drug status by the FDA. According to Roche, cancer immunotherapy could also be administered subcutaneously, i.e. under the skin, as the first of its kind. ([www.fuw.ch/roche-schliesst-liefervertrag-fuer-tecentriq-mit-phanes-therapeutics-827169299035](http://www.fuw.ch/roche-schliesst-liefervertrag-fuer-tecentriq-mit-phanes-therapeutics-827169299035))

- **Sandoz received EU approval for the two biosimilars Wyost and Jubbonti:** On 22 May 2024, Swiss pharma company that focuses on generic pharmaceuticals and biosimilars announced to have received approval from the EU Commission for the two biosimilars Wyost and Jubbonti. With this approval, the drugs could now be used to treat cancer-related bone diseases and osteoporosis in the EU. Sandoz added that the approval therefore covers all indications of the reference drugs Xgeva and Prolia with the active ingredient denosumab. The market launch should start in November 2025. Earlier, Sandoz had already received approval for the two biosimilars in the USA. ([www.fuw.ch/sandoz-erhaelt-eu-zulassung-fuer-wyost-und-jubbonti-228282183345](http://www.fuw.ch/sandoz-erhaelt-eu-zulassung-fuer-wyost-und-jubbonti-228282183345))
- **Roche planned to launch 125 new diagnostic tests in three years:** On 22 May 2024 Swiss based pharmaceutical and diagnostics giant Roche reported on its future plans to launch around 125 new diagnostic tests over the next three years at an investor event. Roche wants to achieve a market share of 25% by 2031 with innovative diagnostic instruments. Roche planned to launch the first fully automated mass spectrometer for diagnostic applications by the end of 2024. The Roche Group, known particularly for its cancer therapies, is also the world's largest supplier of devices, procedures and consumables for diagnosing diseases. ([www.fuw.ch/roche-will-in-drei-jahren-125-neue-diagnostische-tests-lancieren-242893739722](http://www.fuw.ch/roche-will-in-drei-jahren-125-neue-diagnostische-tests-lancieren-242893739722))
- **Roche cancer drug inavolisib received accelerated review by FDA:** On 29 May 2024, Swiss based pharmaceutical and diagnostics giant Roche reported to have received priority review for its investigational cancer drug inavolisib from the US health authority FDA. Roche added that the application is based on the results of the Phase III INAVO120 study, which showed that inavolisib-based therapy more than doubles progression-free survival. The risk of disease worsening or death was reduced by 57% compared to standard therapy with palbociclib and fulvestrant alone. With the priority review, the US authority would make its decision on the application by November 27 2024 the latest. ([www.fuw.ch/roche-krebsmittel-wird-von-fda-beschleunigt-ueberprueft-619894624278](http://www.fuw.ch/roche-krebsmittel-wird-von-fda-beschleunigt-ueberprueft-619894624278))

## viii R&D, Tech and Innovation

- **ETH developed new gel that renders alcohol harmless:** On 13 May 2024, researchers at the Federal Institute of Technology ETH Zurich developed a substance a new gel that could negate the adverse effects of drinking alcohol. The study was published in the journal Nature Nanotechnology. Lead researcher Raffaele Mezzenga explained that the gel has been tested on mice without adverse effects. It is anticipated that the gel would also reduce the harmful and intoxicating effects of alcohol in humans. The gel is composed of whey proteins. In the gastrointestinal tract, it converts alcohol into acetic acid without producing by-products that are harmful to the body. However, a number of clinical trials are still required before it could be authorised for human use. ([www.swissinfo.ch/eng/science/new-gel-developed-in-zurich-renders-alcohol-harmless/77454860](http://www.swissinfo.ch/eng/science/new-gel-developed-in-zurich-renders-alcohol-harmless/77454860))



- **Council of Europe adopted Convention on AI developed with the contribution of Switzerland:** On 17 May 2024, Swiss Federal Office of Communications reported that at its 133rd Ministerial Session, the Committee of Ministers of the Council of Europe adopted the Convention on Artificial Intelligence (AI) developed by Switzerland. The 133<sup>rd</sup> Ministerial Session was attended by the head of the Federal Department of Foreign Affairs (FDFA) Ignazio Cassis. The aim of the convention is to ensure compliance with the legal standards applicable to AI in terms of human rights, democracy and the rule of law. Switzerland was actively involved throughout the negotiations, which lasted a year and a half. ([www.admin.ch/gov/en/start/documentation/media-releases.msg-id-101063.html](http://www.admin.ch/gov/en/start/documentation/media-releases.msg-id-101063.html))
- **ETH Zurich developed more sustainable and nutritious type of chocolate:** On 21 May 2024, researchers at the Swiss Federal Institutes of Technology ETH Zurich reported to have developed a type of chocolate that is more sustainable and nutritious than conventional varieties. Researchers added that cocoa-fruit chocolate uses cocoa fruit jelly as a replacement for powdered sugar, reducing the sugar content and increasing the product's nutritional value. As part of an Innosuisse project, a ETH research team worked together with start-up Koa, which is dedicated to sustainable cocoa fruit cultivation, and Swiss chocolate manufacturer Felchlin to develop a recipe for cocoa-fruit chocolate. (<https://ethz.ch/en/news-and-events/eth-news/news/2024/05/chocolate-with-full-potential-of-the-cocoa-fruit.html>)
- **EMPA and ETH researchers to develop an image sensor made of perovskite:** On 28 May 2024, Swiss Federal Laboratory for Materials Testing and Research EMPA reported that in collaborative efforts EMPA and ETH researchers are developing an image sensor made of perovskite that could deliver true-color photos even in poor lighting conditions. Unlike conventional image sensors, where the pixels for red, green and blue lie next to each other in a grid, perovskite pixels could be stacked thus greatly increasing the amount of light each individual pixel can capture. Another advantage of perovskite-based image sensors is their manufacture. Unlike other semiconductors, perovskites are less sensitive to material defects and can therefore be fabricated relatively easily, for example by depositing them from a solution onto the carrier material. Conventional image sensors, on the other hand, require high-purity monocrystalline silicon, which is produced in a slow process at almost 1500 degrees Celsius ([www.admin.ch/gov/en/start/documentation/media-releases.msg-id-101189.html](http://www.admin.ch/gov/en/start/documentation/media-releases.msg-id-101189.html))

## ix Labour and Employment

- **Japanese pharmaceutical company Takeda to cut 120 Swiss Jobs:** On 31 May 2024, Japanese pharmaceutical company Takeda has announced to cut jobs up to 120 jobs at its site in Opfikon. The consultation process with employee representatives is currently underway. However, Takeda added that the sales organisation for Switzerland, which is also based in Opfikon, and the production site in Neuchâtel are not affected by the job cuts. The Takeda pharmaceutical group develops and produces medicinal products. The company employs more than 50,000 people in over 70 countries. ([www.swissinfo.ch/eng/workplace-switzerland/takeda-to-cut-up-to-1-in-10-jobs-at-opfikon-site/79214541](http://www.swissinfo.ch/eng/workplace-switzerland/takeda-to-cut-up-to-1-in-10-jobs-at-opfikon-site/79214541))

x **Miscellaneous**

- **Switzerland to strengthen labour market integration of people with protection status S:** On 08 May 2024, Swiss State Secretariat for Migration SEM reported that Swiss Federal Council during its meeting took note of a package of national measures intended to support people with protection status S integrating into the labour market. The measures would cultivate closer cooperation between the federal government, cantonal governments, social partners and organisations of affected people in order to achieve this. The Federal Council also intends to make it easier to have qualifications recognised, and to improve services provided by regional employment centres (RAVs). Around 65,000 people with protection status S are currently living in Switzerland. As of the end of April, the overall employment rate among this group was 24%, with a high average work-time percentage of 70%. ([www.admin.ch/gov/en/start/documentation/media-releases.msg-id-100970.html](http://www.admin.ch/gov/en/start/documentation/media-releases.msg-id-100970.html))
- **Vetropack to close St-Prex plant:** On 14 May 2024, bottle and glass packaging manufacturer Vetropack announced closure of the last Swiss factory in St. Prex, Vaud since St-Prex plant is negative in terms of economic viability in all scenarios. Vetropack added that the decision was made after examining the alternative suggestions submitted by employee representatives for the future development of the site. This decision to close the plant would affect 180 positions, however if possible, employees would be offered another position within Vetropack. The shutdown is expected to take place by the end of August 2024. ([www.fuw.ch/vetropack-schliesst-werk-in-st-prex-definitiv-428194197764](http://www.fuw.ch/vetropack-schliesst-werk-in-st-prex-definitiv-428194197764))
- **Swiss parliament committee proposed tripling taxes for foreign students:** On 18 May 2024, Swiss parliament has proposed that new foreigner at the Federal Institute of Technology Lausanne (EPFL) from abroad would have to pay three times more taxes than Swiss nationals. The responsible committee of the House of Representatives took this decision by 21 votes to three, stating this would allow the EPFL to benefit from a higher budget in the coming years. As part of the proposal on the promotion of education, research and innovation 2025-2028, the Swiss Federal Council has also proposed a reduction of CHF100 million (\$110 million) in the contribution to the institute's domain in 2025. ([www.swissinfo.ch/eng/education/swiss-parliament-committee-proposes-tripling-taxes-for-foreign-students/77892360](http://www.swissinfo.ch/eng/education/swiss-parliament-committee-proposes-tripling-taxes-for-foreign-students/77892360))

2. **Commercial Related News – Liechtenstein**

i. **Bilateral: India – Liechtenstein**

Nil

ii. **Infrastructure**

- **Liechtenstein invested CHF 727 million in infrastructure in 2023:** On 08 May 2024, Liechtenstein Office of Statistics in its construction statistics reported that in an investment of CHF 727.7 million was made in infrastructure in 2023. The planned construction costs totaled CHF 727.7 million in the reporting year meant that they are 48 percent above the previous year's value of CHF 493 million and 58 percent above the 2018-2022 average of 460.5 million francs. In 2023, the Office for Building Construction and

Spatial Planning issued 924 building permits with this number of approvals therefore remains at a very high level. In 2022, 979 construction projects were approved and on average between 2018 and 2022 there were 639 projects. ([www.vaterland.li/liechtenstein/wirtschaft/liechtenstein-investierte-2023-so-viel-wie-noch-nie-in-die-infrastruktur-art-565414](http://www.vaterland.li/liechtenstein/wirtschaft/liechtenstein-investierte-2023-so-viel-wie-noch-nie-in-die-infrastruktur-art-565414))

### iii. International Forums

- **S&P Global confirmed Liechtenstein's country rating with the top grade Triple-A rating:** On 27 May 2024, Liechtenstein Marketing, which is responsible for marketing Liechtenstein as an economic centre and tourism destination reported that the international rating agency S&P Global confirmed Liechtenstein's country rating with the top grade Triple-A. The stable outlook therefore reflects the strong budget position and extensive financial reserves. Furthermore, S&P Global Ratings welcomes Liechtenstein's efforts to join the IMF. At the same time, S&P Global recognizes Liechtenstein's resilience and adaptability to respond to external fluctuations and changes. Also the rating confirms Liechtenstein's attractiveness as a safe and stable place to do business. ([www.liechtenstein-business.li/news/aaa-rating-fur-liechtenstein-bestatigt](http://www.liechtenstein-business.li/news/aaa-rating-fur-liechtenstein-bestatigt))

## 3. Update on European Free Trade Association (EFTA)

### i. EFTA – India

Nil

### ii. EFTA – FTAs

- **EFTA-Vietnam discussed status of free trade negotiations:** On 06 May 2024, EFTA Secretariat reported that heads of Delegation from EFTA States (Switzerland, Norway, Iceland and Liechtenstein) and Vietnam discussed and took stock of their free trade negotiation process on 02 May 2024, during a videocon. The delegations had productive discussions on open issues in the negotiation process, including Trade in Goods, Intellectual Property Rights, and Trade and Sustainable Development. Both sides agreed to continue their work to find mutually beneficial solutions. The EFTA–Vietnam negotiation process began in 2012. Since then, 16 rounds of negotiations have taken place. Although progress has slowed in recent years, both delegations reaffirmed their commitment to a broad-based free trade agreement. Clarifications around domestic developments were provided, and both sides agreed to continue their constructive discussions soon. ([www.efta.int/media-resources/news/efta-and-vietnam-heads-delegation-discuss-status-free-trade-negotiations](http://www.efta.int/media-resources/news/efta-and-vietnam-heads-delegation-discuss-status-free-trade-negotiations))

### iii. Visits and Meetings

- **EFTA-Singapore held eighth round of negotiations towards a DEA:** On 16 May 2024, EFTA Secretariat reported that delegations from the EFTA States (Iceland, Liechtenstein, Norway and Switzerland) and Singapore held the eighth negotiation round towards a Digital Economy Agreement (DEA) from 14-16 May in Geneva. The delegations discussed all outstanding issues and succeeded in moving the already advanced negotiation process closer to finalisation by agreeing on a number of substantive provisions, furthering their understanding and sounding out landing zones. Amongst others,

the articles setting out the scope of the DEA and on cooperation and review were agreed. EFTA Secretariat also added that the total trade between the EFTA States and Singapore has grown exponentially over the last 20 years. In 2023, total merchandise trade between the EFTA States and Singapore reached more than EUR 10 billion. ([www.efta.int/media-resources/news/efta-and-singapore-meet-eighth-round-negotiations-towards-digital-economy](http://www.efta.int/media-resources/news/efta-and-singapore-meet-eighth-round-negotiations-towards-digital-economy))

\*\*\*\*\*

## i Potential Products for Export to Switzerland from India in April 2024 (latest data available)

Sr. Nr.	Top 20 Products Imported by Switzerland from World in April 2024 (6 Digit HS Code)	Top 20 Products Imported by Switzerland from World in April 2024 (Value in USD Million)	Switzerland's Import from India in April 2024 (USD million) (Top 100 Products)	India Export to World in March 2024 (USD million) (Top 100 export products)	Potential for Increase in Export [Yes / No] Comparison based on Month on Month comparison of Swiss Import and India's Export
1	<b>7108.12 - Gold, incl. gold plated with platinum, unwrought, for non-monetary purposes (excl. gold in powder form) [included in the special trade since 1.1.2012]</b>	<b>7,292</b>	<b>Yes (USD 85 million)</b>	<b>No</b>	<b>Yes</b>
2	<b>3004.90 - Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, put up in measured doses "incl. those for transdermal administration" or in forms or packings for retail sale (excl. containing antibiotics, hormones or steroids used as hormones, alkaloids, provitamins, vitamins, their derivatives, antimalarial active principles and blinded clinical trial kits)</b>	<b>3,719</b>	<b>Yes (USD 5 million)</b>	<b>Yes (USD 1688.13 million)</b>	<b>Yes</b>
3	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	1,216	No	No	No
4	<b>7113.19 - Articles of jewellery and parts thereof, of precious metal other than silver, whether or not plated or clad with precious metal (excl. articles &gt; 100 years old)</b>	<b>679</b>	<b>Yes (USD 2 million)</b>	<b>Yes (USD 904.19 million)</b>	<b>Yes</b>
5	3002.12 - Antisera and other blood fractions, whether or not modified or obtained by means of biotechnological processes	434	No	No	No
6	3004.39 - Medicaments, containing hormones or steroids used as hormones but not containing antibiotics, put up in measured doses, incl. those in the form of transdermal administration systems, or in forms or packings for retail sale (excl. medicaments containing insulin or corticosteroid hormones, their derivatives or structural analogues)	424	No	No	No
7	<b>2710.19 - Medium oils and preparations, of petroleum or bituminous minerals, n.e.s. containing by weight =&gt; 70% of petroleum, these oils being the basic constituents of the preparations (excl. light oils and preparation)</b>	<b>364</b>	<b>No</b>	<b>Yes (USD 3642.91 million)</b>	<b>Yes</b>
8	3002.14 - Immunological products, mixed, not put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	267	No	No	No
9	8703.80 - Motor cars and other motor vehicles principally designed for the transport of persons, incl. station wagons and racing cars, with only electric motor for propulsion (excl. bus of heading 8702 and special motor vehicles of heading 8703.10)	223	No	No	No
10	2711.21 - Natural gas in gaseous state	220	No	No	No

11	8703.23 - Motor cars and other motor vehicles principally designed for the transport of persons, incl. station wagons and racing cars, with spark-ignition internal combustion reciprocating piston engine of a cylinder capacity > 1.500 cm <sup>3</sup> but <= 3.000 cm <sup>3</sup> (excl. bus of heading 8702 and special motor vehicles of heading 8703.10)	216	No	No	No
<b>12</b>	<b>2716.00 - Electrical energy</b>	<b>213</b>	<b>No</b>	<b>Yes (USD 103.6 million)</b>	<b>Yes</b>
13	7112.91 - Waste and scrap of gold, incl. metal clad with gold, and other waste and scrap containing gold or gold compounds, of a kind used principally for the recovery of precious metal (excl. ash, and waste and scrap of gold melted down into unworked blocks, ingots, or similar forms, and sweepings containing other precious metals, and e-waste of heading 8549)	193	No	No	No
14	8703.40 - Motor cars and other motor vehicles principally designed for the transport of persons, incl. station wagons and racing cars, with both spark-ignition internal combustion reciprocating piston engine and electric motor as motors for propulsion, other than those capable of being charged by plugging to external source of electric power (excl. buses of heading 8702 and special motor vehicles of heading 8703.10)	190	No	No	No
15	8703.32 - Motor cars and other motor vehicles principally designed for the transport of persons, incl. station wagons and racing cars, with compression-ignition internal combustion piston engine "diesel or semi-diesel engine" of a cylinder capacity > 1.500 cm <sup>3</sup> but <= 2.500 cm <sup>3</sup> (excl. bus of heading 8702 and special motor vehicles of heading 8703.10)	178	No	No	No
<b>16</b>	<b>7102.39 - Diamonds, worked, but not mounted or set (excl. industrial diamonds)</b>	<b>172</b>	<b>Yes (USD 21 million)</b>	<b>Yes (USD 1193.65 million)</b>	<b>Yes</b>
17	2709.00 - Petroleum oils and oils obtained from bituminous minerals, crude	155	No	No	No
<b>18</b>	<b>8517.62 - Machines for the reception, conversion and transmission or regeneration of voice, images or other data, incl. switching and routing apparatus (excl. base stations)</b>	<b>146</b>	<b>No</b>	<b>Yes (USD 80.68 million)</b>	<b>Yes</b>
19	8703.60 - Motor cars and other motor vehicles principally designed for the transport of persons, incl. station wagons and racing cars, with both spark-ignition internal combustion reciprocating piston engine and electric motor as motors for propulsion, capable of being charged by plugging to external source of electric power (excl. bus of heading 8702 and special motor vehicles of heading 8703.10)	134	No	No	No
<b>20</b>	<b>3004.20 - Medicaments, containing antibiotics, put up in measured doses, (incl. those in the form of transdermal administration systems), or in forms or packings for retail sale (excl. medicaments containing penicillins or derivatives thereof with a penicillanic structure, or streptomycins or derivatives thereof)</b>	<b>128</b>	<b>No</b>	<b>Yes (USD 119.63 million)</b>	<b>Yes</b>

Source: Swiss Federal Office for Customs and Border Security FOCBS  
Source: Ministry of Commerce & Industry, Department of Commerce website

Rank	Swiss import from Word in 2023	Value (millions USD)	Is the Product in List of Top 20 Products Exported from India to Switzerland in 2023	Is the Product in List of Top 20 Export Products of India to World in 2023	Potential for Increase in Export [Yes / No]
1	<b>7108.12 - Gold, incl. gold plated with platinum, unwrought, for non-monetary purposes (excl. gold in powder form) [included in the special trade since 1.1.2012]</b>	100408	Yes (USD 55 million)	No	Yes
2	<b>3004.90 - Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, put up in measured doses "incl. those for transdermal administration" or in forms or packings for retail sale (excl. containing antibiotics, hormones or steroids used as hormones, alkaloids, provitamins, vitamins, their derivatives, antimalarial active principles and blinded clinical trial kits)</b>	35363	Yes (USD 33 million)	Yes (USD 16036.05 million)	Yes
3	<b>7113.19 - Articles of jewellery and parts thereof, of precious metal other than silver, whether or not plated or clad with precious metal (excl. articles &gt; 100 years old)</b>	9247	No	Yes (USD 11026.31 million)	Yes
4	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	8992	No	No	No
5	<b>2710.19 - Medium oils and preparations, of petroleum or bituminous minerals, n.e.s. containing by weight =&gt; 70% of petroleum, these oils being the basic constituents of the preparations (excl. light oils and preparation)</b>	4663	No	Yes (USD 59483.98 million)	Yes
6	2716.00 - Electrical energy	4183	No	No	No
7	3002.12 - Antisera and other blood fractions, whether or not modified or obtained by means of biotechnological processes	3980	No	No	No
8	3002.14 - Immunological products, mixed, not put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	3599	No	No	No
9	3004.39 - Medicaments, containing hormones or steroids used as hormones but not containing antibiotics, put up in measured doses, incl. those in the	3172	No	No	No

	form of transdermal administration systems, or in forms or packings for retail sale (excl. medicaments containing insulin or corticosteroid hormones, their derivatives or structural analogues)				
10	8703.80 - Motor cars and other motor vehicles principally designed for the transport of persons, incl. station wagons and racing cars, with only electric motor for propulsion (excl. bus of heading 8702 and special motor vehicles of heading 8703.10)	3002	No	No	No
11	7112.91 - Waste and scrap of gold, incl. metal clad with gold, and other waste and scrap containing gold or gold compounds, of a kind used principally for the recovery of precious metal (excl. ash, and waste and scrap of gold melted down into unworked blocks, ingots, or similar forms, and sweepings containing other precious metals, and e-waste of heading 8549)	2845	No	No	No
12	8703.23 - Motor cars and other motor vehicles principally designed for the transport of persons, incl. station wagons and racing cars, with spark-ignition internal combustion reciprocating piston engine of a cylinder capacity > 1.500 cm <sup>3</sup> but <= 3.000 cm <sup>3</sup> (excl. bus of heading 8702 and special motor vehicles of heading 8703.10)	2277	No	No	No
13	2711.21 - Natural gas in gaseous state	2141	No	No	No
<b>14</b>	<b>7102.39 - Diamonds, worked, but not mounted or set (excl. industrial diamonds)</b>	<b>2065</b>	<b>Yes (USD 209 million)</b>	<b>Yes (USD 17343.15 million)</b>	<b>Yes</b>
15	8703.40 - Motor cars and other motor vehicles principally designed for the transport of persons, incl. station wagons and racing cars, with both spark-ignition internal combustion reciprocating piston engine and electric motor as motors for propulsion, other than those capable of being charged by plugging to external source of electric power (excl. buses of heading 8702 and special motor vehicles of heading 8703.10)	2017	No	No	No
16	2709.00 - Petroleum oils and oils obtained from bituminous minerals, crude	1751	No	No	No
17	8703.32 - Motor cars and other motor vehicles principally designed for the transport of persons, incl. station wagons and racing cars, with compression-ignition internal combustion piston engine "diesel or semi-diesel engine" of a	1711	No	No	No



	cylinder capacity > 1.500 cm3 but <= 2.500 cm3 (excl. bus of heading 8702 and special motor vehicles of heading 8703.10)				
18	8517.62 - Machines for the reception, conversion and transmission or regeneration of voice, images or other data, incl. switching and routing apparatus (excl. base stations)	1670	No	No	No
<b>19</b>	<b>8517.13 - Smartphones for cellular networks or for other wireless networks</b>	<b>1589</b>	<b>Yes (USD 93 million)</b>	<b>Yes (USD 14274.6 million)</b>	<b>Yes</b>
20	8703.60 - Motor cars and other motor vehicles principally designed for the transport of persons, incl. station wagons and racing cars, with both spark-ignition internal combustion reciprocating piston engine and electric motor as motors for propulsion, capable of being charged by plugging to external source of electric power (excl. bus of heading 8702 and special motor vehicles of heading 8703.10)	1473	No	No	No

Source: Swiss Federal Office for Customs and Border Security FOCBS  
Source: Ministry of Commerce & Industry, Department of Commerce website

## i. India's Top 5 Export Products to Switzerland: April 2024\* (latest data available)

Rank	India's Top 5 Export Products to Switzerland (6 Digit Commodity Tariff Line)	USD Million	Analysis
1	7108.12 - Gold, incl. gold plated with platinum, unwrought, for non-monetary purposes (excl. gold in powder form) [included in the special trade since 1.1.2012]	85	Product HS Code 7108.12 recorded no change in Ranking (Rank 1) in April 2024, as compared to March 2024, Rank 1. In April 2024, HS Code 7108.12 registered a decrease of -50.29% in trade as compared to March 2024 (USD 171 million).
2	2933.99 - Heterocyclic compounds with nitrogen hetero-atom[s] only, n.e.s.	23	Product HS Code 2933.99 recorded no change in Ranking (Rank 2) in April 2024, as compared to March 2024, Rank 2. In April 2024, HS Code 2933.99 registered a decrease by -14.81% in trade as compared to March 2024 (USD 27 million).
3	7102.39 - Diamonds, worked, but not mounted or set (excl. industrial diamonds)	21	Product HS Code 7102.39 recorded no change in Ranking (Rank 3) in April 2024, as compared to March 2024, Rank 3. In April 2024, HS Code 7102.39 registered an increase by 40% in trade as compared to March 2024 (USD 15 million).
4	8517.13 - Smartphones for cellular networks or for other wireless networks	8	Product HS Code 8517.13 recorded no change in Ranking (Rank 4) in April 2024, as compared to March 2024, Rank 4. In April 2024 HS Code 8517.13 registered no change in trade as compared to March 2024 (USD 8 million).
5	2928.00 - Organic derivatives of hydrazine or of hydroxylamine	7	Product HS Code 2914.79 moved 4 Rank upwards (Rank 5) in April 2024, as compared to March 2024, Rank 9. In April 2024 HS Code 2914.79 registered an increase by 75% in trade as compared to March 2024 (USD 4 million).
<b>Total India's Export to Switzerland</b>		<b>329</b>	<b>In April 2024, India's export products to Switzerland registered a decrease of -15.42%, as compared to March 2024 (USD 389 million).</b>

\*Provisional Data  
Source: Swiss Federal Office for Customs and Border Security FOCBS

## ii. India's Top 5 Import Products from Switzerland: April 2024 (latest data available)

Rank	India's Top 5 Import Products from Switzerland (6 Digit Commodity Tariff Line)	USD Million	Analysis
1	7108.12 - Gold, incl. gold plated with platinum, unwrought, for non-monetary purposes (excl. gold in powder form) [included in the special trade since 1.1.2012]	1,702	Product HS Code 7108.12, registered no change in ranking in April 2024 (Rank), as compared to March 2024, Rank 1. In April 2024, HS Code 7108.12 registered a huge increase by 290.37%, change in trade as compared to March 2024 (USD 436 million).
2	3004.90 - Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, put up in measured	13	Product HS Code 3004.90, moved 1 Rank upwards (Rank 2) in April 2024, as compared to March 2024, Rank 3. In April 2024, HS Code 3004.90 registered an increase by

	doses "incl. those for transdermal administration" or in forms or packings for retail sale (excl. containing antibiotics, hormones or steroids used as hormones, alkaloids, provitamins, vitamins, their derivatives, antimalarial active principles and blinded clinical trial kits)		62.50%, change in trade as compared to March 2024 (USD 8 million).
3	8802.30 - Aeroplanes and other powered aircraft of an unladen weight > 2.000 kg but <= 15.000 kg (excl. helicopters, dirigibles and unmanned of heading 8806)	12	HS Code 8802.30 , recorded no trade in March 2024.
4	9102.21 - Wrist-watches, whether or not incorporating a stop-watch facility, with automatic winding (excl. of precious metal or of metal clad with precious metal)	9	Product HS Code 9102.21, moved 2 Rank downwards (Rank 4) in April 2024, as compared to March 2024, Rank 2 In April 2024, HS Code 39102.21 registered a decrease by - 18.18%, change in trade as compared to March 2024 (USD 11 million).
5	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	7	Product HS Code 3002.15, moved 1 Rank upwards (Rank 5) in April 2024, as compared to March 2024, Rank 6 In April 2024, HS Code 3002.15 registered an increase by 40%, change in trade as compared to March 2024 (USD 5 million).
<b>Total India's Import from Switzerland</b>		1881	<b>In April 2024, India's imports from Switzerland registered a huge increase by 195.29%, as compared to March 2024 (USD 637 million).</b>

\*Provisional Data

Source: Swiss Federal Office for Customs and Border Security FOCBS

## i. Top 5 Competitors of India's Top 5 Export Products to Switzerland: April 2024\* (latest data available)

Sr. Nr.	Commodity (6 Digit Commodity Tariff Line)	Competitors	USD Million
1	Gold, incl. gold plated with platinum, unwrought, for non-monetary purposes (excl. gold in powder form) [included in the special trade since 1.1.2012] <b>HS Code 7108.12</b> <b>(India's exports to Switzerland - USD 85 million)</b>	Emirates, Arab	1200
		USA	892
		Uzbekistan	773
		Germany	686
		Canada	629
2	Heterocyclic compounds with nitrogen hetero-atom[s] only, n.e.s. <b>HS Code 2933.99</b> <b>(India's exports to Switzerland - USD 23 million)</b>	China	45
		Germany	15
		Italy	12
		France	1
		Korea (South)	1
3	Diamonds, worked, but not mounted or set (excl. industrial diamonds) <b>HS Code 7102.39</b> <b>(India's exports to Switzerland - USD 21 million)</b>	France	48
		Belgium	37
		Hong Kong	21
		Israel	15
		USA	12
4	Smartphones for cellular networks or for other wireless networks <b>HS Code 8517.13</b> <b>(India's exports to Switzerland - USD 8 million)</b>	China	64
		Slovakia	23
		Viet Nam	15
		Germany	2
		Bulgaria	1
5	Organic derivatives of hydrazine or of hydroxylamine <b>HS Code 2928.00</b> <b>(India's exports to Switzerland - USD 7 million)</b>	Austria	8
		China	5
		Italy	4
		USA	2
		France	0.21

\*Provisional Data

Source: Swiss Federal Office for Customs and Border Security FOCBS

i. India - Switzerland Trade Figures (Including Precious Metals): Month-wise 2024\* (latest data available)

Switzerland - India Trade Figures (Including Precious Metals): Month-wise 2024									
Period	Exports to Switzerland (USD million)	%age change in comparison to previous month	%age change in comparison to previous Year Same Month	Imports from Switzerland (USD million)	%age change in comparison to previous month	%age change in comparison to previous Year Same Month	India - Switzerland Total Trade (USD million)	%age change in comparison to previous month	%age change in comparison to previous Year Same Month
January	189	24.34	-44.08	1,087	49.72	189.9	1,276	45.33	79.0
February	191	1.06	-16.59	2,634	142.32	54.7	2,825	121.39	46.2
March	389	103.66	39.93	637	-75.82	-46.5	1,026	-63.68	-30.1
April	329	-15.42	25.10	1,881	195.29	215.1	2,210	115.40	157.3

\*Provisional Data  
Source: Swiss Federal Office for Customs and Border Security FOCBS

## i. Switzerland Top 10 Export Products (Precious Metals) to World: April 2024\* (latest data)

Sr. Nr.	Switzerland Top 10 Export Products to World (including Precious Metals) Commodity (6 Digit HS Tariff line)	Value (USD Million)	Quantity	Unit of Measurement	% Share in Total Export (as per Value)
1.	7108.12 - Gold, incl. gold plated with platinum, unwrought, for non-monetary purposes (excl. gold in powder form) [included in the special trade since 1.1.2012]	8,815	123,590	KG	<b>23.52</b>
2.	3004.90 - Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, put up in measured doses "incl. those for transdermal administration" or in forms or packings for retail sale (excl. containing antibiotics, hormones or steroids used as hormones, alkaloids, provitamins, vitamins, their derivatives, antimalarial active principles and blinded clinical trial kits)	4,454	6,711,909	KG	<b>11.89</b>
3.	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	4,123	495,026	KG	<b>11.00</b>
4.	2933.99 - Heterocyclic compounds with nitrogen hetero-atom[s] only, n.e.s.	1,443	476,294	KG	<b>3.85</b>
5.	9102.21 - Wrist-watches, whether or not incorporating a stop-watch facility, with automatic winding (excl. of precious metal or of metal clad with precious metal)	1,113	9,050	KG	<b>2.97</b>
6.	7113.19 - Articles of jewellery and parts thereof, of precious metal other than silver, whether or not plated or clad with precious metal (excl. articles > 100 years old)	1,037	4,552	KG	<b>2.77</b>
7.	2933.19 - Heterocyclic compounds with nitrogen hetero-atom[s] only, containing an unfused pyrazole ring, whether or not hydrogenated, in the structure (excl. phenazone "antipyrin" and its derivatives)	762	360,863	KG	<b>2.03</b>
8.	7108.13 - Gold, incl. gold plated with platinum, in semi-manufactured forms, for non-monetary purposes	736	10,013	KG	<b>1.96</b>
9.	2933.59 - Heterocyclic compounds with nitrogen hetero-atom[s] only, containing a pyrimidine ring, whether or not hydrogenated, or piperazine ring in the structure, n.e.s.	615	39,330	KG	<b>1.64</b>
10.	9101.21 - Wrist-watches of precious metal or of metal clad with precious metal, whether or not incorporating a stop-watch facility, with automatic winding (excl. with backs made of steel)	603	450	KG	<b>1.61</b>
<b>Switzerland's Total Export to World</b>		<b>37,472</b>	<b>1,560,465,768</b>	<b>KG</b>	<b>100</b>

**ii. Switzerland Top 10 Import Products (including Precious Metals) from World: April 2024\*** (latest data)

<b>Sr. Nr.</b>	<b>Switzerland Top 10 Import Products from World (including Precious Metals) Commodity (6 Digit HS Tariff line)</b>	<b>Value (USD Million)</b>	<b>Quantity</b>	<b>Unit of Measurement</b>	<b>% Share in Total Import (as per Value)</b>
1.	7108.12 - Gold, incl. gold plated with platinum, unwrought, for non-monetary purposes (excl. gold in powder form) [included in the special trade since 1.1.2012]	7,292	153,132	KG	<b>23.79</b>
2.	3004.90 - Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, put up in measured doses "incl. those for transdermal administration" or in forms or packings for retail sale (excl. containing antibiotics, hormones or steroids used as hormones, alkaloids, provitamins, vitamins, their derivatives, antimalarial active principles and blinded clinical trial kits)	3,719	4,136,591	KG	<b>12.13</b>
3.	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	1,216	235,683	KG	<b>3.97</b>
4.	7113.19 - Articles of jewellery and parts thereof, of precious metal other than silver, whether or not plated or clad with precious metal (excl. articles > 100 years old)	679	4,654	KG	<b>2.22</b>
5.	3002.12 - Antisera and other blood fractions, whether or not modified or obtained by means of biotechnological processes	434	579,761	KG	<b>1.42</b>
6.	3004.39 - Medicaments, containing hormones or steroids used as hormones but not containing antibiotics, put up in measured doses, incl. those in the form of transdermal administration systems, or in forms or packings for retail sale (excl. medicaments containing insulin or corticosteroid hormones, their derivatives or structural analogues)	424	99,512	KG	<b>1.38</b>
7.	2710.19 - Medium oils and preparations, of petroleum or bituminous minerals, n.e.s. containing by weight => 70% of petroleum, these oils being the basic constituents of the preparations (excl. light oils and preparation)	364	398,366,506	KG	<b>1.19</b>
8.	3002.14 - Immunological products, mixed, not put up in measured doses or in forms or packings for retail	267	25,953	KG	<b>0.87</b>

	sale (excl. diagnostic reagents)				
9.	8703.80 - Motor cars and other motor vehicles principally designed for the transport of persons, incl. station wagons and racing cars, with only electric motor for propulsion (excl. bus of heading 8702 and special motor vehicles of heading 8703.10)	223	10,240,383	KG	<b>0.73</b>
10.	2711.21 - Natural gas in gaseous state	220	291,078,645	KG	<b>0.72</b>
<b>Switzerland's Total Import from the World</b>		<b>30,651</b>	<b>4,084,855,178</b>	<b>KG</b>	<b>100.00</b>

\*Provisional Data

Source: Swiss Federal Office for Customs and Border Security FOCBS



## i. Trade in Services (latest data available)

Services	2023-Q3		2023-Q4		Value in CHF million	
	Exports to India	Import from India	Exports to India	Imports from India	% Change in Exports to India	% Change in Imports from India
Transport	69.89	58.69	59.51	65.75	<b>-14.85</b>	<b>10.74</b>
Tourism	52.70	10.33	40.62	4.93	<b>-22.93</b>	<b>-109.61</b>
Insurance and pension services	13.28	0.71	15.57	1.24	<b>17.27</b>	<b>43.10</b>
Financial services	3.78	0.78	3.61	0.86	<b>-4.34</b>	<b>9.81</b>
Licence fees	50.82	20.87	56.52	15.10	<b>11.23</b>	<b>-38.15</b>
Telecommunications, computer and information services	46.93	300.37	44.47	326.00	<b>-5.23</b>	<b>7.86</b>
Consulting services	6.19	119.83	10.68	124.80	<b>72.51</b>	<b>3.98</b>
Technical, trade-related, and other business services	13.68	85.33	19.19	95.36	<b>40.33</b>	<b>10.51</b>
Other services [Manufacturing services, maintenance and repair services, construction services, personal services, government services]	9.45	10.40	17.20	12.61	<b>82.04</b>	<b>17.56</b>
<b>Total for all services</b>	<b>288.45</b>	<b>748.52</b>	<b>292.31</b>	<b>788.52</b>	<b>1.34</b>	<b>5.07</b>

1 CHF = approx. 1 USD  
Source: Swiss National Bank (SNB)

a. **Investments into India by Switzerland**

- **From Switzerland:** The latest figures are as follows; the figures are in CHF Million:

Year	Capital Stock – Book Value (Value in CHF Million)
2018	6,582
2019	6,535
2020	5,899
2021	7,394
2022	8,116

Source: Swiss National Bank (SNB)

- **Switzerland’s FDI Equity Inflows to India:** The latest data as provided by the Reserve Bank of India is as follows:

Year	Switzerland’s FDI Equity Inflows to India (USD Billion)
2019-20	0.2
2020-21	0.2
2021-22	4.3
2022-23	0.4

\*Provisional/ Source: Reserve Bank of India (RBI)

- **Foreign Direct Investment (FDI) in India from Switzerland**

The latest data as provide by DPIIT is as follows:

Foreign Direct Investment (FDI) in India from Switzerland		
	FDI (in USD million)	%age of FDI Equity Inflows
April 2000 – March 2024	9968.03	1.47

b. **Investments into India by the Liechtenstein**

Foreign Direct Investment (FDI) in India from the Liechtenstein		
	FDI (in USD million)	%age of FDI Equity Inflows
April 2000 – March 2024	105.82	0.02

c. **Indian investments into Switzerland**

- **Department of Economic Affairs, Government of India:** The figures as provided by Department of Economic Affairs, Government of India are as follows:

Year	Overseas Direct Investment (Actual Outflows) (Value in USD million)
2019-20	637
2020-21	102
2021-22	407

2022-23 (April – Nov. 2022)	112

- **Department of Economic Affairs, Government of India:** The month-wise ODI figures for 2024 as provided by Department of Economic Affairs, Government of India are as follows:

Month	Overseas Direct Investment (Actual Outflows) to Switzerland (Value in USD million)
January 2024	-
February 2024	-
March 2024	-
April 2024	-
May 2024	-

Overseas Direct Investment by India into Switzerland & Liechtenstein (Value in USD millions)			
	Country	ODI (Value in USD million)	As % of Total ODI
April 2000 – Feb. 2023	Switzerland	7266	2
April 2000 – Feb. 2023	Liechtenstein	3	0

Source: [dea.gov.in/overseas-direct-investment](http://dea.gov.in/overseas-direct-investment)

- **Reserve Bank of India:** As per RBI figures, the list of outward FDI from India to Switzerland is as follows: *(latest data available)*

March 2024					
Sr. Nr.	Name of the Indian Party	Name of the JV/WOS	Whether JV/WOS	Major Activity	Total (USD Million)
1	GLENMARK PHARMACEUTICALS LTD.	GLENMARK HOLDINGS SA	WOS	MANUFACTURING	385
2	SACHIN AGARWAL	PANITEK POWER AG	JV	ELECTRICITY, GAS AND WATER	0.03
3	SENTISS PHARMA PRIVATE LIMITED	SENTISS AG	WOS	WHOLESALE, RETAIL TRADE, RESTAURANTS AND HOTELS	2.06
4	SHARDA CROPCHEM LIMITED	SHARDA SWISS SARL	WOS	WHOLESALE, RETAIL TRADE, RESTAURANTS AND HOTELS	0.02
<b>Total</b>					<b>387.11</b>
March 2024					
Sr. Nr.	Name of the Indian Party	Name of the JV/WOS	Whether JV/WOS	Major Activity	Total (USD Million)
1	CAREGROUP SIGHT SOLUTION PRIVATE LIMITED	ZEIMER OPHTHALMIC LENSES AG	JV	MANUFACTURING	0.05
2	SENTISS PHARMA PRIVATE LIMITED	SENTISS AG	WOS	WHOLESALE, RETAIL TRADE, RESTAURANTS AND HOTELS	4.33
3	SHAH EYE CARE PRIVATE LIMITED	SURGICON AG	WOS	MANUFACTURING	0.2
<b>Total</b>					<b>4.58</b>

\*\*\*\*\*