

**Embassy of India  
Budapest**

**ECONOMIC AND COMMERCIAL REPORT  
FOR THE MONTH OF JANUARY 2019**

**HUNGARY**

**(I) Bilateral Trade**

**2018 January-November trade (USD, EUR million)**

	<b>Import JAN-NOV</b>	<b>Export JAN-NOV</b>	<b>Total</b>	<b>Growth% of Import (y-o-y)</b>	<b>Growth% of Export (y-o-y)</b>
<b>Hungary's trade with India (mln)</b>	429.3 USD 361.7 EUR	254.6 USD 215.0 EUR	683.8 USD 576.7 EUR	+3.2% -3.2%	+24.2% +16.9%
<b>Hungary's Total Global Trade (mln)</b>	108.748 USD 91,758 EUR	115,470 USD 97,390 EUR	224,218 USD 189,138 EUR	+13.0% +7.1%	+10.3% +4.5%

Source: Central Statistical Office ([www.ksh.hu](http://www.ksh.hu))

Analysis: In the period of January to November 2018, in USD terms, exports to India increased by 24.2% while imports from India grew by 3.2%. Balance of trade is in India's favour in value of USD 174.7 mln. In EUR terms, exports to India increased by 16.9%, while imports from India fell back by 3.2%, resulting in a balance of trade in India's favour in value of EUR 146.7 mln.

**(II) Top 10 Items of Export to India (In millions of US\$)**

<b>S.No.</b>	<b>Commodity</b>	<b>2018 JAN-NOV</b>	<b>Growth (%) (y-o-y)</b>	<b>(%) Share in Total Exports to India</b>
	<b>TOTAL</b>	<b>254.6</b>	<b>24.2%</b>	<b>100.0%</b>
1	85 ELECTRICAL MACHINERY AND EQUIPMENT AND PARTS THEREOF; SOUND RECORDERS AND REPRODUCERS, TELEVISION IMAGE AND SOUND RECORDERS AND REPRODUCERS, AND PARTS AND ACCESSORIES OF SUCH ARTICLES	76.5	61.4%	30.0%
2	84 NUCLEAR REACTORS, BOILERS, MACHINERY AND MECHANICAL APPLIANCES; PARTS THEREOF	53.0	14.0%	20.8%
3	29 ORGANIC CHEMICALS	52.7	7.0%	20.7%
4	73 ARTICLES OF IRON OR STEEL	9.8	18.9%	3.8%
5	90 OPTICAL, PHOTOGRAPHIC, CINEMATOGRAPHIC, MEASURING, CHECKING, PRECISION, MEDICAL OR SURGICAL INSTRUMENTS AND APPARATUS; PARTS AND ACCESSORIES THEREOF	8.2	-22.2%	3.2%
6	87 VEHICLES OTHER THAN RAILWAY OR TRAMWAY ROLLING-STOCK, AND PARTS AND ACCESSORIES THEREOF	7.1	-3.8%	2.8%
7	40 RUBBER AND ARTICLES THEREOF	5.1	183.6%	2.0%
8	48 PAPER AND PAPERBOARD; ARTICLES OF PAPER PULP, OF PAPER OR OF PAPERBOARD	4.8	3.0%	1.9%
9	39 PLASTICS AND ARTICLES THEREOF	3.9	3.6%	1.5%
10	86 RAILWAY OR TRAMWAY LOCOMOTIVES, ROLLING-STOCK AND PARTS THEREOF; RAILWAY OR TRAMWAY TRACK FIXTURES AND FITTINGS AND PARTS THEREOF; MECHANICAL (INCLUDING ELECTRO-MECHANICAL) TRAFFIC SIGNALLING EQUIPMENT OF ALL KINDS	3.8	70.4%	1.5%

Source: Central Statistical Office ([www.ksh.hu](http://www.ksh.hu))

**(III) Top 10 Items of Export to the World (In millions of US\$)**

S.No.	Commodity	2018 JAN-NOV	Growth (%) (y-o-y)	(%) Share in Total Exports to the World
	<b>TOTAL</b>	<b>115,469.8</b>	<b>10.3%</b>	<b>100.0%</b>
1	85 ELECTRICAL MACHINERY AND EQUIPMENT AND PARTS THEREOF; SOUND RECORDERS AND REPRODUCERS, TELEVISION IMAGE AND SOUND RECORDERS AND REPRODUCERS, AND PARTS AND ACCESSORIES OF SUCH ARTICLES	24,207.3	13.8%	21.0%
2	84 NUCLEAR REACTORS, BOILERS, MACHINERY AND MECHANICAL APPLIANCES; PARTS THEREOF	20,477.6	7.5%	17.7%
3	87 VEHICLES OTHER THAN RAILWAY OR TRAMWAY ROLLING-STOCK, AND PARTS AND ACCESSORIES THEREOF	19,032.8	6.0%	16.5%
4	30 PHARMACEUTICAL PRODUCTS	5,614.4	18.2%	4.9%
5	39 PLASTICS AND ARTICLES THEREOF	4,468.1	10.5%	3.9%
6	90 OPTICAL, PHOTOGRAPHIC, CINEMATOGRAPHIC, MEASURING, CHECKING, PRECISION, MEDICAL OR SURGICAL INSTRUMENTS AND APPARATUS; PARTS AND ACCESSORIES THEREOF	3,898.0	1.6%	3.4%
7	27 MINERAL FUELS, MINERAL OILS AND PRODUCTS OF THEIR DISTILLATION; BITUMINOUS SUBSTANCES; MINERAL WAXES	3,184.1	23.4%	2.8%
8	40 RUBBER AND ARTICLES THEREOF	2,678.6	12.1%	2.3%
9	29 ORGANIC CHEMICALS	1,920.6	13.8%	1.7%
10	94 FURNITURE; BEDDING, MATTRESSES, MATTRESS SUPPORTS, CUSHIONS AND SIMILAR STUFFED FURNISHINGS; LAMPS AND LIGHTING FITTINGS, NOT ELSEWHERE SPECIFIED OR INCLUDED; ILLUMINATED SIGNS, ILLUMINATED NAME-PLATES AND THE LIKE; PREFABRICATED BUILDINGS	1,840.9	10.6%	1.6%

Source: Central Statistical Office ([www.ksh.hu](http://www.ksh.hu))**(IV) Top 10 items of imports from India (In millions of US\$)**

S.No.	Commodity	2018 JAN-NOV	Growth (%) (y-o-y)	(%) Share in Total Exports to the World
	<b>TOTAL</b>	<b>429.3</b>	<b>3.2%</b>	<b>100.0%</b>
1	84 NUCLEAR REACTORS, BOILERS, MACHINERY AND MECHANICAL APPLIANCES; PARTS THEREOF	124.5	10.6%	29.0%
2	29 ORGANIC CHEMICALS	91.9	5.8%	21.4%
3	85 ELECTRICAL MACHINERY AND EQUIPMENT AND PARTS THEREOF; SOUND RECORDERS AND REPRODUCERS, TELEVISION IMAGE AND SOUND RECORDERS AND REPRODUCERS, AND PARTS AND ACCESSORIES OF SUCH ARTICLES	69.4	24.8%	16.2%
4	30 PHARMACEUTICAL PRODUCTS	52.8	-24.0%	12.3%
5	73 ARTICLES OF IRON OR STEEL	10.8	35.6%	2.5%
6	64 FOOTWEAR, GAITERS AND THE LIKE; PARTS OF SUCH ARTICLES	8.9	14.7%	2.1%
7	40 RUBBER AND ARTICLES THEREOF	8.4	14.5%	2.0%
8	72 IRON AND STEEL	6.7	-8.4%	1.6%
9	24 TOBACCO AND MANUFACTURED TOBACCO SUBSTITUTES	5.9	43.5%	1.4%
10	87 VEHICLES OTHER THAN RAILWAY OR TRAMWAY ROLLING-STOCK, AND PARTS AND ACCESSORIES THEREOF	5.8	-14.1%	1.4%

Source: Central Statistical Office ([www.ksh.hu](http://www.ksh.hu))

**(V) Top 10 Items of Import from the World (In millions of US\$)**

S.No.	Commodity	2018 JAN-NOV	Growth (%) (y-o-y)	(%) Share in Total Imports from the World
	<b>TOTAL</b>	<b>108,747.8</b>	<b>13.0%</b>	<b>100.0%</b>
1	85 ELECTRICAL MACHINERY AND EQUIPMENT AND PARTS THEREOF; SOUND RECORDERS AND REPRODUCERS, TELEVISION IMAGE AND SOUND RECORDERS AND REPRODUCERS, AND PARTS AND ACCESSORIES OF SUCH ARTICLES	22,227.2	12.6%	20.4%
2	84 NUCLEAR REACTORS, BOILERS, MACHINERY AND MECHANICAL APPLIANCES; PARTS THEREOF	16,923.3	7.0%	15.6%
3	87 VEHICLES OTHER THAN RAILWAY OR TRAMWAY ROLLING-STOCK, AND PARTS AND ACCESSORIES THEREOF	11,480.4	9.5%	10.6%
4	27 MINERAL FUELS, MINERAL OILS AND PRODUCTS OF THEIR DISTILLATION; BITUMINOUS SUBSTANCES; MINERAL WAXES	8,765.8	19.0%	8.1%
5	39 PLASTICS AND ARTICLES THEREOF	5,212.7	14.7%	4.8%
6	30 PHARMACEUTICAL PRODUCTS	4,824.5	26.9%	4.4%
7	72 IRON AND STEEL	2,743.4	20.8%	2.5%
8	73 ARTICLES OF IRON OR STEEL	2,663.1	16.1%	2.4%
9	90 OPTICAL, PHOTOGRAPHIC, CINEMATOGRAPHIC, MEASURING, CHECKING, PRECISION, MEDICAL OR SURGICAL INSTRUMENTS AND APPARATUS; PARTS AND ACCESSORIES THEREOF	2,391.2	11.9%	2.2%
10	76 ALUMINIUM AND ARTICLES THEREOF	2,256.7	17.0%	2.1%

Source: Central Statistical Office ([www.ksh.hu](http://www.ksh.hu))**(VI) Top 5 Competitors of India's Top 5 Exports to Hungary JAN-NOV 2018**

S. No.	Commodity	Competitors		Amount (In millions of US\$)
1	84 NUCLEAR REACTORS, BOILERS, MACHINERY AND MECHANICAL APPLIANCES; PARTS THEREOF	1	Germany	5,895.3
		2	China	1,436.7
		3	Italy	992.3
		4	Poland	712.7
		5	Netherlands	706.4
2	29 ORGANIC CHEMICALS	1	Italy	181.7
		2	China	181.0
		3	Germany	178.8
		4	Czech Republic	120.4
		5	Netherlands	116.5
3	85 ELECTRICAL MACHINERY AND EQUIPMENT AND PARTS THEREOF; SOUND RECORDERS AND REPRODUCERS, TELEVISION IMAGE AND SOUND RECORDERS AND REPRODUCERS, AND PARTS	1	Germany	6,023.9
		2	China	2,571.6
		3	Netherlands	2,115.7
		4	Poland	943.1
		5	Slovakia	790.6
4	30 PHARMACEUTICAL PRODUCTS	1	Germany	818.3
		2	Korea, Rep.	677.3
		3	France	669.5
		4	Belgium	643.2
		5	Netherlands	379.0
5	73 ARTICLES OF IRON OR STEEL	1	Germany	803.0
		2	Italy	259.2
		3	Austria	168.2
		4	Czech Republic	167.3
		5	Poland	160.1

Source: Central Statistical Office ([www.ksh.hu](http://www.ksh.hu))

**(VIII) Global Investment** (Source: Hungary around the Clock media, Hungarian Government [www.kormany.hu](http://www.kormany.hu))

S. No.	Name of Company	Sector	Amount (US\$ million)

- FM Peter Szijjártó reports on record year for FDI:** Large foreign direct investments in Hungary assisted by the government's promotion programme brought Ft 1.380 trillion (appx € 4.3 bln) into the country in 2018, Foreign Affairs and Trade Minister Péter Szijjártó announced. The government provided Ft 135 billion (appx € 422 mln) in subsidies for these 98 projects, he added. Szijjártó highlighted that 2018 was the most successful year to date in terms of the number of foreign investment projects and their total value. These investments created 17,024 jobs with an average monthly wage of Ft 425,700 (appx € 1330), he noted. German companies led the way with 28 projects, investing Ft 620 billion (appx € 1.9 bln) in total. US companies carried out 15 large projects, while 17 came from South Korea, Japan, China and India.

**(iX) Significant trends in trade and investment in JAN-NOV 2018**

(Source: Central Statistical Office [www.ksh.hu](http://www.ksh.hu), News, local media.)

Details of significant trends	Analysis (Indian exports to Hungary)
(HS 84) NUCLEAR REACTORS, BOILERS, MACHINERY AND MECHANICAL APPLIANCES; PARTS	The product group grew by <b>10.6%</b> in JAN-NOV of 2018 over the same period of 2017. It represents <b>29.0%</b> of total Indian exports to Hungary.
(HS 29) ORGANIC CHEMICALS	The product group exhibited a growth of <b>5.8%</b> in JAN-NOV of 2018 over the same period of 2017 and represents <b>21.4%</b> of total Indian exports to Hungary.
(HS 85) ELECTRICAL MACHINERY AND EQUIPMENT AND PARTS THEREOF; SOUND RECORDERS...ETC.	Trade grew by <b>24.8%</b> in this product group in JAN-NOV of 2018 over the same period of 2017. It represents <b>16.2%</b> of total Indian exports to Hungary.
(HS 30) PHARMACEUTICAL PRODUCTS	The product group experienced a drop of <b>-24.0%</b> in JAN-NOV of 2018 over the same period of 2017. It represents <b>12.3%</b> of total exports to Hungary.
(HS 73) ARTICLES OF IRON OR STEEL	Although the product group experienced a significant growth in the JAN-NOV period of 2018, its value of 10.8 mln USD represents only <b>2.5%</b> of Indian exports to Hungary.

**Upcoming Trade Fairs in Hungary:**

(I) <a href="#">CONSTRUMA &amp; HOME DESIGN 3-7 April 2019</a>
(II) <a href="#">CONSTRUMA GARDEN &amp; HUNGAROTHERM 3-7 April 2019</a>
(III) <a href="#">INDUSTRY DAYS – MACH TECH -14-17 May 2019</a>
(IV) <a href="#">HOMEDESIGN AUTUMN 11 - 13th October 2019</a>
(V) <a href="#">AUTOMOTIVE HUNGARY 16 - 18th October 2019</a>
(VI) <a href="#">BEAUTY &amp; STYLE 18 - 20th October 2019</a>

Further information: [www.hungexpo.hu](http://www.hungexpo.hu)

**VISAS**

Number of Regular Visas issued	(JAN)	79
Number of Business Visas issued	(JAN)	32

- **Investment:**

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

S. No.	Particulars of the asset/company	Contact details

The Hungarian Investment Promotion Agency HIPA offers a list of investment opportunities in Hungary on its website:

[http://www.investhipa.hu/index.php?option=com\\_iproperty&view=allproperties&Itemid=854](http://www.investhipa.hu/index.php?option=com_iproperty&view=allproperties&Itemid=854)

- **Information on Tender Notices of interest to Indian project exporters (USD 15 million & above)-**

a.) The Hungarian Public Procurement Authority is the official body for public procurement tenders: <http://www.kozbeszerzes.hu/english/>

b.) European Union Tenders Electronic Daily, the main official database of English language public procurement tenders from Hungary: <http://ted.europa.eu/TED/search/search.do>

**Tenders up from € 15 mln uploaded on the India Trade Portal**

[/www.indiantradeportal.in](http://www.indiantradeportal.in)

**Publicity of upcoming Indian Trade Fairs:**

The Embassy gave publicity to the following events:

- 8th Global Economic Summit 6-8 March 2019, Mumbai
- DistribuElek 2-6 Feb 2019, Mumbai
- PETROTECH 10-12 Feb 2019, New Delhi

- **Details of activities conducted out of Trade Promotion budget:**

BE for 2018-19 Rs.	RE for 2017-18 Rs.	Amount utilized (till Jan 2019) Rs.	Details of Activity
427,000	500,000	352,333	<p>Purchase of Make in India yoga T-shirts in connection to the 4th IDY and 3rd Ganga Danube Cultural Festival</p> <p>Expenditure towards delivery of 100 pcs of Shawls with Make in India Logo for distribution at various events</p> <p>Subscription of HBI.hu and Partnercontrol.hu databases</p>

- **Action taken on the previous JWGs, Joint Commissions, sub-commissions etc. (issues that Mission had to follow up with host government):** The 5<sup>th</sup> JCEC and 10<sup>th</sup> S&T Meeting were held on 7<sup>th</sup> March and 21<sup>st</sup> March 2018 respectively. Follow up on a number of issues is being made such as agriculture, water management, science and technology funding, trade frauds, etc.

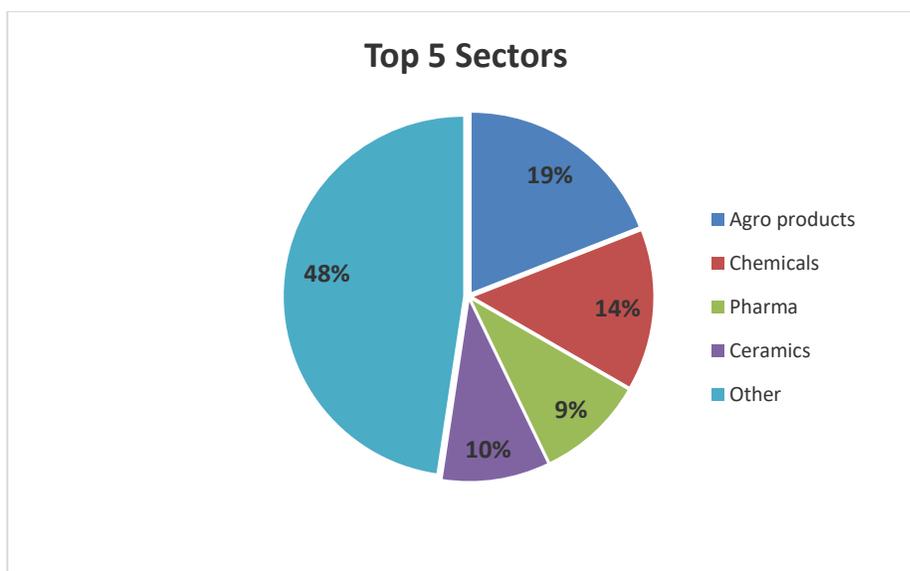
- **Trade Queries for Imports/Exports (from Hungary for the month of JANUARY 2019)**

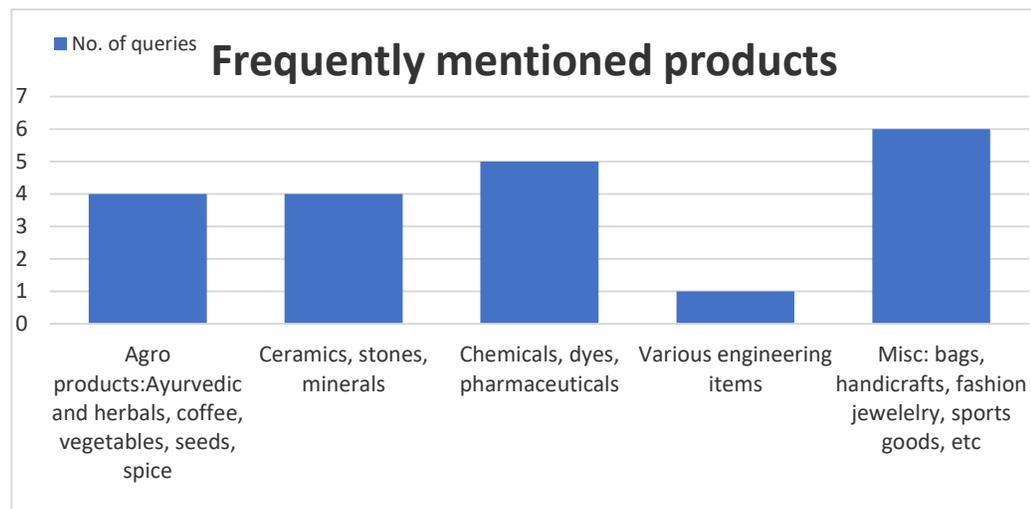
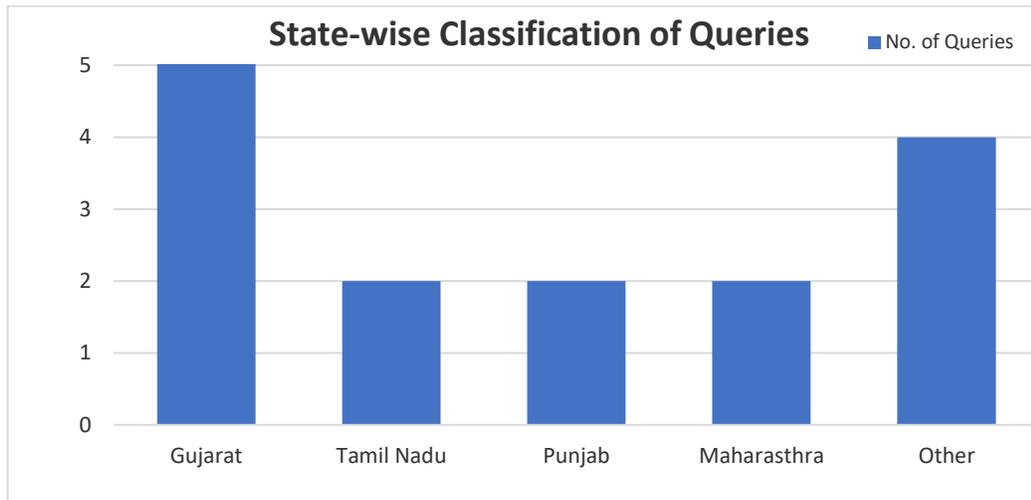
The Embassy received trade inquiries from 21 Indian companies and 1 Hungarian company.

No.	Company	Contact person	Sector	Action Taken
1	Futurelife Pharmaceuticals Pvt. Ltd.	Hardik Dodia	Misc Ayurvedic, Cosmetics, Food Supplements, Pharma, Surgical, Vet products.	Answered
2	Deepak International Limited	Naveen	Sports goods: bicycle and fitness	Answered
3	BG IMPEX	Mr. Bajju Goradiya	Herbal products, Handicrafts	Answered
4	Shreeram Groups	Rajendra Gupta	Plastics	Answered
5	AC Minerals	Lav Goradiya	Minerals	Answered
6	Advant Colors	Ashutosh Jaiswal	Chemicals: Dyes	Answered
7	B.S. Enterprises	Avin Babu	Agro: coffee, vegetables	Answered
8	Gunina fashion jewellery	Puja Agarwal	Fashion jewellery	Answered
9	Various Engineering	-	Engineering: Misc	Answered
10	Chronicle Ceramics	Niket Kundariya	Ceramics: tiles	Answered
12	Sky Enterprise	Panchal A. Rasiklal	Chemicals: dyes	Answered
13	VSM Global	Mr. Senthil Selvan	Agro: Vege, seeds, spice, Ayurvedic Herbs, etc.	Answered
14	Blueart Granito Pvt Ltd.	Jayesh Patel	Ceramic tiles	Answered
15	Giriraj Granite	Parashar Patel	Stones	Answered
16	Chempro Pharma Pvt.Ltd.	Avinash Jadhav	Pharmaceuticals	Answered
17	Nanotrends LLP	Pranjal Daga	Chemicals: activated carbon	Answered
18	Motherson Industry	Prosenjit Seal	Bags (Non-woven)	Answered
19	Yuvraj Exim	Pampal Singh	Textiles	Answered
20	Akara Exim Pvt. Ltd.	Abhishek Rana	Incense sticks	Answered
21	Hivika Ventures	Vijay Butani	Business	Answered

**FAQs on trade queries have been created and uploaded on the Mission's website**  
<http://www.eoibudapest.gov.in/page-link/?page=trade-s-and-t>

### **ANALYSIS OF TRADE QUERIES RECEIVED**





#### Any Other Issue of Importance:

- World Bank growth forecast well below government figure:** The World Bank has left its Hungarian economic growth forecast for 2019 unchanged at 3.2% in its latest semiannual report, far below the government's 4.1% projection. The Washington-based institution raised its estimate for GDP growth in 2018 from 4.1% to 4.6%. Hungary's GDP expanded 4.8% year-on-year in the first nine months. The World Bank lowered its forecast for Hungary's GDP growth in 2020 to 2.8% from 2.6%. It puts the 2021 growth rate at 2.4%. In contrast to the decelerating global growth, economic output in Hungary can remain strong, the Finance Ministry said. Expansions in consumption, market services and investments can guarantee a growth rate above 4% in the coming years, it added.
- International reserves at 33-month high:** The central bank's foreign reserves stood at €27.4 billion at the end of December, the highest figure in 33 months, the MNB announced. The reserves grew by €2.7 billion in December, lifted by a 2 billion-yuan (appx EUR 25.6 mln) bond issue and the influx of €1.7 billion in EU development funds. Foreign reserves were up €4.03 billion from the end of 2017. Gold reserves rose by €1.1 billion after the MNB increased its gold holdings in 2018 from 3 tonnes to 31.5 tonnes.
- FM Szijjártó opens export partner scheme:** Foreign Affairs and Trade Minister Péter Szijjártó announced the signing of a cooperation agreement with nine Hungarian-owned companies which significantly contribute to exports. He told a press conference that companies involved in the priority exporter programme KEPP will enjoy priority in accessing the state's export promotion services, and will be consulted on export-related measures. The nine companies are: 77th

Elektronika Műszeripari, ANY Biztonsági Nyomda, ARH Informatika, Csaba Metál Öntödei, Graboplast Padlógyártó, the KÉSZ Group, Master Good, Mediso Medical Imaging Systems and Naturtex Gyapjú- és Tollfeldolgozó. These companies exported Ft 120 billion (appx € 375 mln) worth of goods and services in 2017, up by 63% from three years earlier, FM Szijjártó highlighted.

**Average Monthly Exchange rates for JANUARY 2019**

1US\$= 280.20 HUF

1EUR= 319.99 HUF

Source: MNB-Hungarian National Bank [www.mnb.hu](http://www.mnb.hu)

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**Embassy of India  
Budapest**

**ECONOMIC AND COMMERCIAL REPORT  
FOR THE MONTH OF JANUARY 2019**

**Bosnia & Herzegovina (BiH)**

**Trends in bilateral trade JAN-NOV 2018:**

Source: Eurostat (<http://epp.eurostat.ec.europa.eu>)

	<b>BiH's Imports</b>	<b>BiH's Exports</b>	<b>Total</b>	<b>Growth% of Import (y-o-y)</b>	<b>Growth% of Export (y-o-y)</b>
<b>BiH's trade with India (mln)</b>	73.1 USD 61.8 EUR	7.8 USD 6.6 EUR	80.9 USD 68.3 EUR	+10.2% +4.4%	+29.8% +22.9%
<b>BiH's Total Global Trade (mln)</b>	10,744 USD 9,071 EUR	6,645 USD 5,610 EUR	17,389 USD 14,681 EUR	+12.3% +6.3%	+14.4% +8.3%

Analysis: In the period of January to November 2018, in USD terms, exports to India increased by 29.8% and imports from India grew by 10.2%. Balance of trade is in India's favour in value of USD 65.4 mln. In EUR terms, exports to India increased by 22.9%, while imports from India grew by 4.4%. The balance of trade is in India's favour in value of EUR 55.2 mln.

**Top 10 items of export to India from BiH**

<b>Product</b>	<b>2018 JAN-NOV</b>	<b>% growth</b>	<b>% total</b>
<b>Total</b>	<b>7.8</b>	<b>29.8%</b>	<b>100.0%</b>
28 - INORGANIC CHEMICALS; ORGANIC OR INORGANIC COMPOUNDS OF PRECIOUS METALS, OF RARE-EARTH METALS, OF RADIOACTIVE ELEMENTS OR OF ISOTOPES	6.2	43.2%	79.3%
48 - PAPER AND PAPERBOARD; ARTICLES OF PAPER PULP, OF PAPER OR OF PAPERBOARD	0.6	-8.8%	7.1%
44 - WOOD AND ARTICLES OF WOOD; WOOD CHARCOAL	0.3	737.1%	3.9%
79 - ZINC AND ARTICLES THEREOF	0.3	67.0%	3.7%
73 - ARTICLES OF IRON OR STEEL	0.1	23.6%	1.6%
84 - NUCLEAR REACTORS, BOILERS, MACHINERY AND MECHANICAL APPLIANCES; PARTS THEREOF	0.1	-40.3%	1.3%
22 - BEVERAGES, SPIRITS AND VINEGAR	0.1	53.9%	0.8%
38 - MISCELLANEOUS CHEMICAL PRODUCTS	0.05	-17.5%	0.6%
85 - ELECTRICAL MACHINERY AND EQUIPMENT AND PARTS THEREOF; SOUND RECORDERS AND REPRODUCERS, TELEVISION IMAGE AND SOUND RECORDERS AND REPRODUCERS, AND PARTS AND ACCESSORIES OF SUCH ARTICLES	0.05	-62.0%	0.6%
72 - IRON AND STEEL	0.02	-69.1%	0.3%

**Top 10 items of export to the World from BiH**

<b>Product</b>	<b>2018 JAN-NOV</b>	<b>% growth</b>	<b>% total</b>
<b>TOTAL</b>	<b>6,644.6</b>	<b>14.4%</b>	<b>100.0%</b>
27 - MINERAL FUELS, MINERAL OILS AND PRODUCTS OF THEIR DISTILLATION; BITUMINOUS SUBSTANCES; MINERAL WAXES	653.1	37.7%	9.8%
94 - FURNITURE; BEDDING, MATTRESSES, MATTRESS SUPPORTS, CUSHIONS AND SIMILAR STUFFED FURNISHINGS; LAMPS AND LIGHTING FITTINGS, NOT ELSEWHERE SPECIFIED OR INCLUDED; ILLUMINATED SIGNS, ILLUMINATED NAME-PLATES AND THE LIKE; PREFABRICATED BUILDINGS	637.0	4.9%	9.6%

44 - WOOD AND ARTICLES OF WOOD; WOOD CHARCOAL	445.5	7.9%	6.7%
84 - NUCLEAR REACTORS, BOILERS, MACHINERY AND MECHANICAL APPLIANCES; PARTS THEREOF	428.3	14.3%	6.4%
76 - ALUMINIUM AND ARTICLES THEREOF	410.8	19.2%	6.2%
64 - FOOTWEAR, GAITERS AND THE LIKE; PARTS OF SUCH ARTICLES	410.1	14.1%	6.2%
73 - ARTICLES OF IRON OR STEEL	398.7	30.1%	6.0%
85 - ELECTRICAL MACHINERY AND EQUIPMENT AND PARTS THEREOF; SOUND RECORDERS AND REPRODUCERS, TELEVISION IMAGE AND SOUND RECORDERS AND REPRODUCERS, AND PARTS AND ACCESSORIES OF SUCH ARTICLES	376.1	21.2%	5.7%
28 - INORGANIC CHEMICALS; ORGANIC OR INORGANIC COMPOUNDS OF PRECIOUS METALS, OF RARE-EARTH METALS, OF RADIOACTIVE ELEMENTS OR OF ISOTOPES	352.4	11.3%	5.3%
72 - IRON AND STEEL	351.8	29.6%	5.3%

### Top 10 items of Import from India to BiH

Product	2018 JAN-NOV	% growth	% total
<b>TOTAL</b>	<b>73.1</b>	<b>10.2%</b>	<b>100.0%</b>
84 - NUCLEAR REACTORS, BOILERS, MACHINERY AND MECHANICAL APPLIANCES; PARTS THEREOF	15.7	16.7%	21.5%
09 - COFFEE, TEA, MATÉ AND SPICES	9.3	-12.0%	12.7%
64 - FOOTWEAR, GAITERS AND THE LIKE; PARTS OF SUCH ARTICLES	3.6	4.6%	4.9%
76 - ALUMINIUM AND ARTICLES THEREOF	3.5	37702.7%	4.8%
41 - RAW HIDES AND SKINS (OTHER THAN FURSKINS) AND LEATHER	3.5	12.3%	4.8%
25 - SALT; SULPHUR; EARTHS AND STONE; PLASTERING MATERIALS, LIME AND CEMENT	3.4	14.8%	4.6%
56 - WADDING, FELT AND NONWOVENS; SPECIAL YARNS; TWINE, CORDAGE, ROPES AND CABLES AND ARTICLES THEREOF	3.0	38.3%	4.1%
52 - COTTON	2.4	-24.4%	3.2%
62 - ARTICLES OF APPAREL AND CLOTHING ACCESSORIES, NOT KNITTED OR CROCHETED	2.0	-11.8%	2.8%
29 - ORGANIC CHEMICALS	1.9	26.1%	2.7%

### Top 10 items of Import from the World to BiH [USD Million]

Product	2018 JAN-NOV	% growth	% total
<b>TOTAL</b>	<b>10,744.0</b>	<b>12.3%</b>	<b>100.0%</b>
27 - MINERAL FUELS, MINERAL OILS AND PRODUCTS OF THEIR DISTILLATION; BITUMINOUS SUBSTANCES; MINERAL WAXES	1,595.5	14.0%	14.9%
84 - NUCLEAR REACTORS, BOILERS, MACHINERY AND MECHANICAL APPLIANCES; PARTS THEREOF	849.8	15.6%	7.9%
87 - VEHICLES OTHER THAN RAILWAY OR TRAMWAY ROLLING-STOCK, AND PARTS AND ACCESSORIES THEREOF	743.0	12.5%	6.9%
85 - ELECTRICAL MACHINERY AND EQUIPMENT AND PARTS THEREOF; SOUND RECORDERS AND REPRODUCERS, TELEVISION IMAGE AND SOUND RECORDERS AND REPRODUCERS, AND PARTS AND ACCESSORIES OF SUCH ARTICLES	617.2	5.1%	5.7%
39 - PLASTICS AND ARTICLES THEREOF	570.2	13.8%	5.3%
72 - IRON AND STEEL	398.4	35.6%	3.7%
30 - PHARMACEUTICAL PRODUCTS	315.1	11.1%	2.9%
73 - ARTICLES OF IRON OR STEEL	296.4	8.8%	2.8%
76 - ALUMINIUM AND ARTICLES THEREOF	204.1	31.7%	1.9%
48 - PAPER AND PAPERBOARD; ARTICLES OF PAPER PULP, OF PAPER OR OF PAPERBOARD	196.0	16.9%	1.8%

**(VI) Top 5 Competitors of India's Top 5 Exports to BiH in JAN-NOV 2018**

S. No.	Commodity	Competitors		Amount (In millions of US\$)
1	84 - NUCLEAR REACTORS, BOILERS, MACHINERY AND MECHANICAL APPLIANCES; PARTS THEREOF	1.	GERMANY	146.4
		2.	CHINA	122.8
		3.	ITALY	105.4
		4.	TURKEY	48.6
		5.	SLOVENIA	48.2
2	09 - COFFEE, TEA, MATÉ AND SPICES	1.	BRAZIL	31.4
		2.	ITALY	8.0
		3.	VIETNAM	1.8
		4.	CROATIA	1.6
		5.	UGANDA	1.2
3	64 - FOOTWEAR, GAITERS AND THE//ARTICLES	1.	ITALY	46.1
		2.	CHINA	40.6
		3.	VIETNAM	15.4
		4.	SERBIA	9.7
		5.	AUSTRIA	8.8
4	76-ALUMINIUM AND ARTICLES THEREOF	1.	RUSSIA	69.9
		2.	TURKEY	15.4
		3.	SERBIA	12.1
		4.	SLOVENIA	11.8
		5.	ITALY	10.2
5	41 - RAW HIDES AND SKINS (OTHE//LEATHER	1.	ITALY	61.8
		2.	SLOVENIA	44.6
		3.	CROATIA	13.5
		4.	GERMANY	11.7
		5.	AUSTRIA	11.4

Source: Eurostat (<http://epp.eurostat.ec.europa.eu>)

**(VII) Bilateral Investment (Source: News, local media)**

S. No.	Name of Company	Secor	Amount (US\$ million)

**ArcelorMittal's Bid to Buy Stake in Iron Ore Mine Rejected:** ArcelorMittal's application to bid for the Bosnian government's stake in the Ljubija iron ore mine has been rejected over procedural issues. ArcelorMittal owns a steel plant in the central Bosnian town of Zenica where it processes iron ore from its mines in Prijedor in the north of the country. ArcelorMittal Group expressed an interest in buying the government's shares through its ArcelorMittal Holdings AG division, 51 percent owner of its local subsidiary ArcelorMittal Prijedor, which has exclusive exploitation rights in the mines under a previous agreement with the government. The company expressed its disappointment with the decision, and said the decision also jeopardizes the long-term future of mining in the Prijedor area. An official at the Investment and Development Bank (IDBRS) said that ArcelorMittal Holdings AG did not meet the required criteria and that a new auction of the government stake would be announced soon.

**(VII) Global Investment (Source: News, local media.)**

S. No.	Name of Company	Secor	Amount (US\$ million)

**341.9 mln Euro of foreign investments in BiH for the nine months 2018:** According to the preliminary data published by the Central Bank of BH, foreign direct investments for the first nine months of 2018 amount to BAM 668.6 million (EUR 341.9 million), thus reaching a slight increase by 0, 1% compared to 2017), but also maintained a trend of increase by 21.6% compared to the five-year average of foreign investments. The largest amount of investments in 2018 came from Switzerland, Austria, Turkey, Great Britain, United Arab Emirates, Kuwait and the Russian Federation. The Director of the Foreign Investment Promotion Agency of BiH (FIPA) Gordan Milinić emphasized that,

considering the election year 2018 and an unstable political situation that was a dominant topic in all talks with potential foreign investors, this is a very good result.

**(iX) Significant trends in trade and investment in JAN-NOV 2018**

Source: Eurostat (<http://epp.eurostat.ec.europa.eu>), News, local media.

Details of significant trends	Analysis
(HS 84) NUCLEAR REACTORS, BOILERS, MACHINERY AND MECHANICAL APPLIANCES; PARTS THEREOF	The product group exhibited a growth of <b>16.7%</b> in JAN-NOV 2018 over the same period of 2017 and represents <b>21.5%</b> of total Indian exports to BiH with 15.7 mln USD.
(HS 09) COFFEE, TEA, MATÉ AND SPICES	The product group fell back by <b>12.0%</b> in JAN-NOV 2018 over the same period of 2017. It represents <b>12.7%</b> of total exports to BiH with 9.3 mln USD.
(HS 64) - FOOTWEAR, GAITERS AND THE LIKE; PARTS OF SUCH ARTICLES	Trade increased by <b>4.6%</b> in JAN-NOV 2018 over the same period of 2017. However, it represents only <b>4.9%</b> of total Indian exports to BiH with a value of 3.6 mln USD.
(HS 76) - ALUMINIUM AND ARTICLES THEREOF	Trade increased considerably in JAN-NOV 2018 over the same period of 2017 in this product group. However, it represents <b>4.8%</b> of total Indian exports to BiH with 3.5 mln USD.
(HS 41) - RAW HIDES AND SKINS (OTHER THAN FURSKINS) AND LEATHER	The product group increased by <b>12.3%</b> in JAN-NOV 2018 over the same period of 2017. It represents <b>4.8%</b> of total exports to BiH with only 3.5 mln USD.

**TRADE FAIRS in Bosnia and Herzegovina**

MOSTAR FAIR	International Economy Fair Mostar	Mostar	April 9-13, 2019	<a href="http://www.mostar-fair.com">www.mostar-fair.com</a>
SARAJEVO BUSINESS FORUM	International Business and Investment Conference	Sarajevo	April 17-19, 2019	<a href="http://www.sarajevo-businessforum.com">http://www.sarajevo-businessforum.com</a>
ENERGA	International trade fair for energy, industry and mining	Sarajevo	June 11-13	<a href="http://www.skenderija.ba">www.skenderija.ba</a>
RENEXPO	International Trade Fair and Conferences on Renewables and Energy Efficiency	Sarajevo	October 23-24	<a href="http://www.renexpo-bih.com">www.renexpo-bih.com</a>

<https://www.tradefairdates.com/Fairs-Bosnia-and-Herzegovina-Z18-S1.html>

<http://komorabih.ba/wp-content/uploads/2019/01/calendar-of-bh-fairs-manifestations-2019.pdf>

**VISAS**

Number of Tourist Visas issued	(Jan)	3
Number of Business Visas	(Jan)	0

• **Investment:**

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

S. No.	Particulars of the asset/company	Contact details

• **Concession for Construction and User of HPP Foca and Paunci for cost of EUR 245 Million:** The construction of the hydropower plant Foca on Drina River, with an installed

capacity of 44.15 MW and an estimated annual production of 175.8 Gwh, is expected to amount to KM 232.7 mln (€ 119 mln). The concession will be awarded through a negotiated procedure, based on the offer of the Public Enterprise of the Elektroprivreda RS Trebinje. The planned location of the HPP Foca dam is about 1.6 km upstream from the city of Foca and about 10 kilometers downstream from the location of the Buk Bijela dam. The Entity Government has also issued a decision on determining the conditions for granting a concession through a negotiating procedure for the construction and use of HPP Paunci on the Drina River, of the installed power of 43.21 MW and an estimated annual output of 166.9 GWh. HE Paunci is located about 10 km downstream of the dam of HPP Foca. The total value of the investment for realization of the concession in question, however, according to the feasibility study, is KM 246.4 mln (126 mln).

- **Information on Tender Notices of interest to Indian project exporters (USD 15 million & above)-**

Foreign Investment Promotion Agency (FIPA) provides a database of investment projects in BiH [www.fipa.gov.ba](http://www.fipa.gov.ba)

Delegation of the European Union to BiH Tenders (Euopeaid tenders):  
[http://europa.ba/?page\\_id=320](http://europa.ba/?page_id=320)

- **Details of trade research, information, dissemination activity of the commercial wing:**

S. No	Nature of activity (trade research, information dissemination, seminars, etc)	Details (date, venue & number of participants, copy of research sent to DOC)

**Publicity of upcoming Indian Trade Fairs:**

The Embassy gave publicity to the following events:

- 8th Global Economic Summit 6-8 March 2019, Mumbai
- DistribuElek 2-6 Feb 2019, Mumbai
- PETROTECH 10-12 Feb 2019, New Delhi

- **Details of activities conducted out of Trade Promotion budget:**

BE for 2018-19 Rs.	RE for 2018-19 Rs.	Amount utilized (till DEC 2018) Rs.	Details of Activity
427,000	500,000	352,333	Participation in the Mostar International Trade Fair  Purchase of Make in India yoga T-shirts in connection to the 4th IDY and 3rd Ganga Danube Cultural Festival  Expenditure towards delivery of 100 pcs of Shawls with Make in India Logo for use in various events  Subscription of HBI.hu and Partnercontrol.hu databases

- **Trade Queries for Imports/Exports (from BiH for the month of JANUARY 2019)**

The Embassy received *nil* inquiries/questions/initiatives from Bosnian companies:

No.	Company	Contact person	Sector	Status
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**Any Other Issue of Importance:**

1. **Earlier 2019 Growth Projections Confirmed at 3.4%:** The World Bank has confirmed the earlier projections for Bosnia and Herzegovina's economic growth for 2019, at 3.4 percent. This international financial institution expects the BiH economy to accelerate its growth to 3.9 percent in 2020, and to 4.0 percent in 2021.
2. **Sarajevo Airport finishes record year, anticipates further growth in 2019:** Sarajevo Airport anticipates another successful year in 2019 as it continues work on its terminal expansion and prepares to welcome new carriers. It comes following a record 2018 during which it handled 1.046.635 travellers, marking the first time it has managed to surpass the one million passenger mark in a single year. The figure represents overall growth of 9.3% on 2017, or an additional 88.937 travellers.

**Average Monthly Exchange rates for JANUARY 2019**

1US\$= 1.712804 KM

1EUR= 1.955830 KM

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

Sanjeev Manchanda  
Second Secretary (Com/Pol)/CR  
Embassy of India  
Budapest  
Dated: March 11, 2019