

**Embassy of India
Zagreb**

**ECONOMIC AND COMMERCIAL REPORT
FOR THE MONTH OF DECEMBER 2023**

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

MONTHLY REPORT FOR CROATIA

A. TRADE IN GOODS

I. Quantitative data

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

	Croatian export (US\$ million)	Croatian import (US\$ million)
Croatia's trade with India	15.39	240.31

Data source: Croatian Bureau of Statistics

	Croatian export (US\$ million)	Croatian import (US\$ million)
Croatia's trade with India	102	182.46

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

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

S. No.	CN code	Commodity	Value (US\$ million)
1	2710	Petroleum oils and oils obtained from bituminous minerals (excl. crude); preparations containing \geq 70% by weight of petroleum oils or of oils obtained from bituminous minerals, these oils being the basic constituents of the preparations, n.e.s.; waste oils containing mainly petroleum or bituminous minerals	81.37
2	2933	Heterocyclic compounds with nitrogen hetero-atom[s] only	17.06

3	3004	Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic uses, put up in measured doses "incl. those for transdermal administration" or in forms or packings for retail sale (excl. goods of heading 3002, 3005 or 3006)	12.4
4	7601	Unwrought aluminium	10.65
5	6204	Women's or girls' suits, ensembles, jackets, blazers, dresses, skirts, divided skirts, trousers, bib and brace overalls, breeches and shorts (excl. knitted or crocheted, wind-jackets and similar articles, slips, petticoats and panties, tracksuits, ski suits and swimwear)	7.91
6	6907	Ceramic flags and paving, hearth or wall tiles; ceramic mosaic cubes and the like, whether or not on a backing (excl. of siliceous fossil meals or similar siliceous earths, refractory goods, tiles specially adapted as table mats, ornamental articles and tiles specifically manufactured for stoves)	7.65
7	7210	Flat-rolled products of iron or non-alloy steel, of a width \geq 600 mm, hot-rolled or cold-rolled "cold-reduced", clad, plated or coated	7.4
8	9021	Orthopaedic appliances, incl. crutches, surgical belts and trusses; splints and other fracture appliances; artificial parts of the body; hearing aids and other appliances which are worn or carried, or implanted in the body, to compensate for a defect or disability	7.12
9	2922	Oxygen-function amino-compounds	5.5
10	2934	Nucleic acids and their salts, whether or not chemically defined; heterocyclic compounds (excl. with oxygen only or with nitrogen hetero-atom[s] only)	4.57

Data source: Croatian Bureau of Statistics

S. No.	HS code	Commodity	Value (US\$ million)
1	6907	CERAMIC FLGS AND PAVING, HEARTH OR WALL TLS CERAMIC MOSAIC CUBES AND LIKE, WHETHER OR NOT ON A BACKING; FINISHING CERAMICS	15.63
2	2933	HETEROCYCLIC COMPOUNDS WITH NITROGEN	11.28
3	7210	FLT-RLLD PRDCTS OF IRON/NON-ALOY STEEL OF WPTH \geq 600 MM, CLAD, PLATD/COATD	8.95
4	3004	MDCMNTS (EXCL ITMS OF 3002, 3005 / 3006) FR THRPUTC/PRPHYLCTC USES IN MEASURD DOSESOR IN PCKNGS FR RTL SALE	8.92

5	0901	COFFEE, WHETHER OR NOT ROASTED OR DACAFFEINATED; COFFEE HUSKS AND SKINS; COFFEE SUBSTITUTES CONTAINING COFFEE	8.52
6	9021	ORHPDC APLNCS,ARTFCL PRTS OF TH BODY;HRNGAIDS AND OTHR APLNCS WHICH ARE WRN/CRRD/ IMPLNTD IN THE BODY TO CMPNST DFCT	7.20
7	8504	ELECTRICAL TRANSFORMERS, STATIC CONVERTERS (FOR EXAMPLE, RECTIFIERS) AND INDUCTORS	5.46
8	6802	WRKD MONMNT/BLDG STONE (EXCPT SLATE) ETC EXCPT HDG 6801 MOSAIC CUBES ARTFCLY COLRD GRNLS ETC OF NATRL STONE (INCL SLATE	4.29
9	1207	OTHER OIL SEEDS AND OLEAGINOUS FRUITS, WHETHER OR NOT BROKEN	4.04
10	2401	UNMANUFACTURED TOBACCO; TOBACCO REFUSE	4.01

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

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

S. No.	CN code	CN name	Value (US\$ million)
1	4407	Wood sawn or chipped lengthwise, sliced or peeled, whether or not planed, sanded or end-jointed, of a thickness of > 6 mm	2.68
2	4701	Mechanical wood pulp, not chemically treated	2.27
3	8443	Printing machinery used for printing by means of plates, cylinders and other printing components of heading 8442 (excl. hectograph or stencil duplicating machines, addressing machines and other office printing machines of heading 8469 to 8472); other printers, copying machines and facsimile machines, whether or not combined; parts thereof	1.34
4	2933	Heterocyclic compounds with nitrogen hetero-atom[s] only	1.24
5	8428	Lifting, handling, loading or unloading machinery, e.g. lifts, escalators, conveyors, teleferics (excl. pulley tackle and hoists, winches and capstans, jacks, cranes of all kinds, mobile lifting frames and straddle carriers, works trucks fitted with a crane, fork-lift trucks and other works trucks fitted with lifting or handling equipment)	0.69
6	4707	Recovered "waste and scrap" paper or paperboard (excl. paper wool)	0.53
7	1211	Plants and parts of plants, incl. seeds and fruits, of a kind used primarily in perfumery, in pharmacy or for insecticidal, fungicidal or similar purposes, fresh,	0.48

		chilled, frozen or dried, whether or not cut, crushed or powdered	
8	8307	Flexible tubing of base metal, with or without fittings	0.44
9	2523	Cement, incl. cement clinkers, whether or not coloured	0.42
10	2934	Nucleic acids and their salts, whether or not chemically defined; heterocyclic compounds (excl. with oxygen only or with nitrogen hetero-atom[s] only)	0.34

Data source: Croatian Bureau of Statistics

S. No.	HS code	Commodity	Value (US\$ million)
1	9801	PROJECT GOODS	56.93
2	8908	VSSLS AND OTHR FLOATNG STRCTRS FR BREAKNG UP	5.66
3	4407	WOOD SAWN OR CHIPPED LENGTHWISE, SLICED OR PEELED, WHETHER OR NOT PLANED, SANDED OR ENDJOINTED, OF A THICKNESS EXCEEDING	3.23
4	8536	ELCTRCLS APPRTS FR SWTCHNG/PRTCTNG ELCTRCLCIRCUITS ETC.(E.G.SWTCHS RELAYS ETC.) FOR A VOLTAGE NOT EXCDG 1000 VOLTS	3.19
5	4701	MECHANICAL WOOD PULP	2.70
6	2933	HETEROCYCLIC COMPOUNDS WITH NITROGEN	2.25
7	2836	CARBNTS;PEROXO CARBNTS (PERCARBNTS);CMMRCLAMMONIUM CARBONATE CONTNG AMMONIUM CARBMTS	2.06
8	1507	SOYA BEAN OIL AND ITS FRACTNS W/N REFINO BUT NOT CHEMICALLY MODIFIED	1.53
9	8503	PARTS SUITABLE FOR USE SOLELY OR PRINCIPALLY WITH THE MACHINES OF HEADING 8501 OR 8502	1.49
10	8443	PRINTNG MACHNRY,INCL INK-JET PRINTNG MCHNSEXCL HDNG. NO 8471; MCHNS FR USES ANCILARY TO PRINTNG.	1.49

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

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

Commodity	Net mass (t)	Statistical value (US\$ million)
Food and live animals	2,234.81	2.3

Beverages and tobacco	648.2	4.23
Crude materials, inedible, except fuels	1,610.97	2.12
Mineral fuels, lubricants and related materials	97,322.98	81.37
Animal and vegetable oils, fats and waxes	2.64	0.02
Chemicals and related products, n.e.s.	1,757.96	57.75
Manufactured goods classified chiefly by material	44,191.62	45.8
Machinery and transport equipment	3,520.54	17.61
Miscellaneous manufactured articles	1,160.56	29.1
		240.31

Data source: Croatian Bureau of Statistics

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

Commodity	Net mass (t)	Statistical value (US\$ million)
Food and live animals	121.41	0.25
Beverages and tobacco	10.7	0.12
Crude materials, inedible, except fuels	16,601	6.14
Mineral fuels, lubricants and related materials	NA	NA
Animal and vegetable oils, fats and waxes	0	0
Chemicals and related products, n.e.s.	209.28	2.2
Manufactured goods classified chiefly by material	1,275.35	1.47
Machinery and transport equipment	429.64	4.39
Miscellaneous manufactured articles	8.29	0.83
		15.39

Data source: Croatian Bureau of Statistics

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

1. Mineral fuels, lubricants and related materials

Rank	Country name	Quantity in SUQ	Net mass (t)	Statistical value (US\$ million)
1.	Italy	41,831	1,436,896.54	1,242.82
2.	Slovenia	3,591,307	753,615.77	886.58
3.	Azerbaijan	NA	1,150,947.86	758.43
4.	United States	42,759	862,687.18	717.89
5.	Oman	12,421	227,820.04	558.68
11.	India	NA	97,322.98	81.37

Data source: Croatian Bureau of Statistics

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

Rank	Country name	Quantity in SUQ	Net mass (t)	Statistical value (US\$ million)
1.	Germany	16,611,221	141,621.98	793.71
2.	Slovenia	27,552,708	209,543.24	559.36
3.	Hungary	11,146,500	106,342.16	447.5
4.	Italy	23,194,978	260,130.58	426.21
5.	Austria	7,932,053	129,794.38	296.79
19.	India	160,049	1,757.96	57.75

Data source: Croatian Bureau of Statistics

3. Manufactured goods classified chiefly by material

Rank	Country name	Quantity in SUQ	Net mass (t)	Statistical value (US\$ million)
1.	Italy	38,544,722	802,128.84	1,179.63
2.	Germany	28,784,979	251,951.11	849.22
3.	Slovenia	248,129,256	490,065.54	664.81
4.	Austria	52,521,886	299,504.54	444.94

5.	Bosnia and Herzegovina	2,207,380	644,910.68	359.6
19.	India	2,780,354	44,191.62	45.8

Data source: Croatian Bureau of Statistics

4. Machinery and transport equipment

Rank	Country name	Quantity in SUQ	Net mass (t)	Statistical value (US\$ million)
1.	Germany	15,141,409	117,969.41	1,872.31
2.	Slovenia	2,517,620	75,839.35	1,036.42
3.	Italy	5,064,556	83,261.27	938.91
4.	China	12,901,410	57,126.70	656.66
5.	Hungary	2,543,945	28,968.46	587.24
30.	India	847,768	3,520.54	17.61

Data source: Croatian Bureau of Statistics

5. Miscellaneous manufactured articles

Rank	Country name	Quantity in SUQ	Net mass (t)	Statistical value (US\$ million)
1.	Germany	138,643,940	35,455.41	742.3
2.	Italy	172,306,267	38,896.94	731.3
3.	Slovenia	79,040,650	31,382.27	381.85
4.	Poland	45,638,496	36,106.59	297.05
5.	Austria	33,612,105	13,435.62	261.55
23.	India	3,355,075	1,160.56	29.1

Data source: Croatian Bureau of Statistics

II. Qualitative data

Month: December 2023

a) Market access alerts (attach copy of notification)

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

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

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

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

III. Other feedback

Month: December 2023

a) Feedback from major Indian industries/other commercial concerns set-up in that country and Indian trade visitors to that country

S. No.	Name of business house	Activity sector	Trade barrier issues if any (incl. HS codes)	General feedback (Max. 200 words)
1	NA	NA	NA	NA

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

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

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

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

d) Number of Business Visas issued

S. No.	No. of Business Visa issued during the month (December 2023)
1	16

IV. Any other submission

1. 14.9% more tourist arrivals and 11.9% more tourist nights in October 2023. In October 2023, there were 1.0 million tourist arrivals and 3.2 million tourist nights in commercial accommodation establishments, which was 14.9% more tourist arrivals and 11.9% more tourist nights than in October 2022. Domestic tourists realised 210 thousand arrivals and 440 thousand nights, which was 4.6% more arrivals and nights than in October 2022. Foreign tourists realised 815 thousand arrivals and 2.7 million nights, which was 17.9% more arrivals and 13.2% more nights compared to October 2022. The most foreign tourist nights in October 2023 were realised by tourists from Germany, namely 793 thousand nights, which was 29.1% of the total realised foreign tourist nights in October 2023. As compared to October 2022, the number of nights realised by tourists from Germany increased by 14.6%, after the decrease for fourth months in a row. These were followed by nights realised by tourists from Austria (9.8%), the United Kingdom (8.3%), Slovenia (7.0%), the USA (5.4%), France (3.4%) and Switzerland (3.1%). Tourists from all these countries realised more tourist nights in October 2023 than in October 2022, except tourists from Slovenia, who realised 1.3% less nights, and tourists from the United Kingdom, who realised 4.9% less nights. (Source: Croatian Bureau of Statistics)

2. Prices in November 4.7% higher at the annual level. In November 2023, compared to November 2022 (at the annual level), the prices of goods and services for personal consumption, measured by the consumer price index, increased by 4.7% on average, while compared to October 2023 (at the monthly level), they decreased by 0.1% on average. Observing the main divisions of the ECOICOP classification, at the annual level, the highest increase on average in consumer prices was recorded in the following divisions: Restaurants and hotels, of 12.0% (contribution to the growth of +0.60 percentage points), Food and non-alcoholic beverages, of 7.9% (+2.10 percentage points), Clothing and footwear, of 7.5% (+0.46 percentage points), Health, of 6.1% (+0.19 percentage points), Recreation and culture, of 5.6% (+0.29 percentage points), Education, of 5.4% (+0.04 percentage points), Alcoholic beverages and tobacco as well as Miscellaneous goods and services, of 5.1% in each division (contribution to the growth of +0.26 percentage points in the division Alcoholic beverages and tobacco, and of +0.32 percentage points in the division Miscellaneous goods and services). In November 2023, compared to November 2022 (at the annual level), the prices of goods and services for personal consumption, measured by the harmonised index of consumer prices, increased by 5.5% on average, while compared to October 2023 (at the monthly level), they decreased by 0.4% on average. (Source: Croatian Bureau of Statistics)

3. Average net earnings for October 2023 amounted to 1,178 euro. The average monthly paid net earnings per person in paid employment in legal entities in the Republic of Croatia for October 2023 amounted to 1,178 euro, which represented a nominal increase of 1.9% and a real increase of 1.4% as compared to September 2023. The average monthly gross earnings per person in paid employment in legal entities in the Republic of Croatia for October 2023 amounted to 1,630 euro, which represented a nominal increase of 2.1% and a real increase of 1.6% as compared to

September 2023. The highest average monthly paid net earnings per person in paid employment in legal entities for October 2023 were paid in the activity Air transport and amounted to 1,856 euro, while the lowest earnings were paid in the activity Manufacture of wearing apparel and amounted to 756 euro. The highest average monthly gross earnings per person in paid employment in legal entities for October 2023 were paid in the activity Air transport and amounted to 2,693 euro, while the lowest earnings were paid in the activity Manufacture of wearing apparel and amounted to 990 euro. The average monthly paid net earnings per person in paid employment in legal entities in the Republic of Croatia for October 2023 were 14.6% higher in nominal terms and 8.3% higher in real terms as compared to the same month last year. The average monthly gross earnings per person in paid employment in legal entities in the Republic of Croatia for October 2023 were 16.8% higher in nominal terms and 10.4% higher in real terms as compared to the same month last year. Median net earnings for October 2023 amounted to 1,014 euro, while median gross earnings amounted to 1,375 euro. (Source: Croatian Bureau of Statistics)

B. TRADE AND INVESTMENT

a) Significant trends in trade and investment

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

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

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

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

S. No.	Particular of the asset/company	Sector of investment	Quantum of investment
1	NA	NA	NA

d) Trade Queries for imports/exports (if not uploaded on the Indian Trade Portal)

Trade Queries from India for Import/Export attended by the Mission in December 2023				
No.	Enquiry Originator	Product	Import/Export	Action Taken (Max.200 words)
1	Yaj Exim	Coffee	Export	Query rcv: 01/12/2023 Query ans: 01/12/2023
2	Sharika Enterprises	Footwear and leather accessories	Export	Query rcv: 01/12/2023 Query ans: 01/12/2023

3	Instant Remedies Pharma	Pharmaceuticals	Export	Query rcv: 01/12/2023 Query answ: 01/12/2023
4	Kapson Globex	Bamboo and cork-based products	Export	Query rcv: 01/12/2023 Query answ: 04/12/2023
5	7 Species	Laminates	Export	Query rcv: 01/12/2023 Query answ: 04/12/2023
6	Jain Alufoils	Tapes	Export	Query rcv: 02/12/2023 Query answ: 04/12/2023
7	Qashqai Exports	Table toast	Export	Query rcv: 03/12/2023 Query answ: 04/12/2023
8	Photonics Watertech	LED lights	Export	Query rcv: 04/12/2023 Query answ: 04/12/2023
9	G.C.Express	Cotton yarn and cotton fabric	Export	Query rcv: 04/12/2023 Query answ: 04/12/2023
10	Ratina Globex	Spices	Export	Query rcv: 04/12/2023 Query answ: 04/12/2023
11	Yaj Exim	Rice	Export	Query rcv: 04/12/2023 Query answ: 04/12/2023
12	Lakozy International	Skincare and cosmetics	Export	Query rcv: 04/12/2023 Query answ: 07/12/2023
13	Saptasagar Overseas	Paper packaging, cattle feed, honey and food products	Export	Query rcv: 05/12/2023 Query answ: 07/12/2023
14	Namo Exports	Biofuel	Export	Query rcv: 05/12/2023 Query answ: 07/12/2023
15	GMAC Exim	Dehydrated onion and garlic	Export	Query rcv: 06/12/2023 Query answ: 07/12/2023
16	Yaj Exim	Foxnut	Export	Query rcv: 06/12/2023 Query answ: 07/12/2023
17	Varoge (OPC)	Maize, groundnut, tea and coffee	Export	Query rcv: 06/12/2023 Query answ:

				07/12/2023
18	Foodever Trading	Leather products	Export	Query rcv: 07/12/2023 Query answ: 07/12/2023
19	Urban Sugar Ventures	Chilli powder	Export	Query rcv: 07/12/2023 Query answ: 07/12/2023
20	Affari Global Trade	Surgical products	Export	Query rcv: 07/12/2023 Query answ: 07/12/2023
21	MJA Global Service Export	Accounting & Taxation Services	Export	Query rcv: 07/12/2023 Query answ: 11/12/2023
22	Sparshak International	Incense sticks	Export	Query rcv: 07/12/2023 Query answ: 11/12/2023
23	Navya Nakshatra	Gemstones and jewellery	Export	Query rcv: 7/12/2023 Query answ: 11/12/2023
24	Maverick International	Tiles	Export	Query rcv: 9/12/2023 Query answ: 11/12/2023
25	Deep Vegetables Company	Beetroot	Export	Query rcv: 10/12/2023 Query answ: 11/12/2023
26	Mihiraan Exports	Marbles, granites and sandstones	Export	Query rcv: 10/12/2023 Query answ: 11/12/2023
27	Rakhi Enterprises	Rugs and carpets	Export	Query rcv: 10/12/2023 Query answ: 11/12/2023
28	Dashmile Lubtech	Petroleum products	Export	Query rcv: 10/12/2023 Query answ: 11/12/2023
29	Urban Sugar Ventures	Spices and millets	Export	Query rcv: 10/12/2023 Query answ: 11/12/2023
30	JSM Overseas	Handloom products	Export	Query rcv: 12/12/2023 Query answ: 13/12/2023
31	Varoge (OPC)	Leather goods, bed and toilet linen, stationery items	Export	Query rcv: 12/12/2023 Query answ: 13/12/2023
32	Shukraana Enterprises	Carpets	Export	Query rcv: 11/12/2023

				Query answ: 13/12/2023
33	Liona Tiles	Ceramic products	Export	Query rcv: 12/12/2023 Query answ: 13/12/2023
34	Genus Power Infrastructures	Smart energy meters	Export	Query rcv: 12/12/2023 Query answ: 13/12/2023
35	Srimandiram Traders and Services	Cardamom	Export	Query rcv: 12/12/2023 Query answ: 13/12/2023
36	Necon Pharmaceutical	Pharmaceuticals and nutraceuticals	Export	Query rcv: 12/12/2023 Query answ: 13/12/2023
37	TailorMade	Bags	Export	Query rcv: 13/12/2023 Query answ: 13/12/2023
38	Shivani Exim	Fly Ash	Export	Query rcv: 13/12/2023 Query answ: 13/12/2023
39	ADL Exim	Pipes	Export	Query rcv: 13/12/2023 Query answ: 13/12/2023
40	JSM Overseas	Namkeen	Export	Query rcv: 14/12/2023 Query answ: 14/12/2023
41	Royaltail	Clothing and sunglasses	Export	Query rcv: 14/12/2023 Query answ: 14/12/2023
42	Kapex Global	Psyllium	Export	Query rcv: 13/12/2023 Query answ: 14/12/2023
43	Fahad Irshad	Frozen seafood	Export	Query rcv: 14/12/2023 Query answ: 14/12/2023
44	Ajitem Oils	Oils	Export	Query rcv: 14/12/2023 Query answ: 14/12/2023
45	Nyon Ceramica	Tiles	Export	Query rcv: 15/12/2023 Query answ: 15/12/2023
46	Sana Overseas	Food, spices, clothing, electronics and machinery	Export	Query rcv: 15/12/2023 Query answ: 15/12/2023
47	Vimal Gruh Udyog	Spices	Export	Query rcv:

				15/12/2023 Query answ: 19/12/2023
48	Tripund Exports	Spices, pulses and rice	Export	Query rcv: 16/12/2023 Query answ: 19/12/2023
49	Real textiles	Clothing	Export	Query rcv: 17/12/2023 Query answ: 19/12/2023
50	Everest Pharma	Ayurvedic products, food supplements, nutraceuticals and cosmetics	Export	Query rcv: 17/12/2023 Query answ: 19/12/2023
51	Advaith Menon	Sugar	Export	Query rcv: 18/12/2023 Query answ: 19/12/2023
52	Umiya Brass Products	Brass, copper and steel components	Export	Query rcv: 18/12/2023 Query answ: 19/12/2023
53	Amin International	Leather products	Export	Query rcv: 18/12/2023 Query answ: 19/12/2023
54	Asiano ceramic	Tiles and sanitary ware	Export	Query rcv: 18/12/2023 Query answ: 19/12/2023
55	Arpit Life Sciences	Laboratory equipment	Export	Query rcv: 18/12/2023 Query answ: 19/12/2023
56	Shri Guru Nanak Industries	Machinery	Export	Query rcv: 18/12/2023 Query answ: 19/12/2023
57	Miqa Media	Rice	Export	Query rcv: 18/12/2023 Query answ: 19/12/2023
58	Uniphos International	Chemicals	Export	Query rcv: 19/12/2023 Query answ: 20/12/2023
59	The Sun Exports	Footwear	Export	Query rcv: 20/12/2023 Query answ: 20/12/2023
60	Bharavi Pharmaceuticals	Chemicals	Export	Query rcv: 21/12/2023 Query answ: 22/12/2023
61	RK Agro and Food	Corn Grits	Export	Query rcv: 22/12/2023 Query answ: 28/12/2023

62	Devendra Kumar Gupta	Crushing/grinding machines	Export	Query rcv: 22/12/2023 Query answ: 28/12/2023
63	Black Copper India	Electrical wire and cables	Export	Query rcv: 23/12/2023 Query answ: 28/12/2023
64	Amin International	Leather products	Export	Query rcv: 23/12/2023 Query answ: 29/12/2023
65	AgriTatva	Neem oil	Export	Query rcv: 23/12/2023 Query answ: 29/12/2023
66	Deep Vegetables Company	Fruits	Export	Query rcv: 23/12/2023 Query answ: 29/12/2023
67	Soni Exim	Oils	Export	Query rcv: 25/12/2023 Query answ: 29/12/2023
68	Allies Overseas	Vegetables	Export	Query rcv: 23/12/2023 Query answ: 29/12/2023
69	Secco International	Tiles and rubber	Export	Query rcv: 26/12/2023 Query answ: 29/12/2023
70	Popular Science Apparatus Workshops	Laboratory equipment	Export	Query rcv: 26/12/2023 Query answ: 29/12/2023
71	Team Sonal and Vishwa Doshi	Clothing and accessories	Export	Query rcv: 27/12/2023 Query answ: 29/12/2023
72	Avon Furniture	Tea	Export	Query rcv: 28/12/2023 Query answ: 29/12/2023
73	RK Global Exporter	Salt	Export	Query rcv: 27/12/2023 Query answ: 29/12/2023
74	K Nine Apparels	Clothing	Export	Query rcv: 27/12/2023 Query answ: 29/12/2023
75	Adarsh Chemical	Activated carbon	Export	Query rcv: 27/12/2023 Query answ: 29/12/2023
76	Eminent Consumer	Copper wire	Export	Query rcv: 28/12/2023 Query answ:

				29/12/2023
77	WTS International	Automotive spare parts	Export	Query rcv: 28/12/2023 Query answ: 29/12/2023
78	Globefirm Exports	Guar gum	Export	Query rcv: 28/12/2023 Query answ: 29/12/2023
79	OphiuraSoft	Software solutions	Export	Query rcv: 29/12/2023 Query answ: 29/12/2023
80	DPS Pharma	Pharmaceuticals, cosmetics and herbal products	Export	Query rcv: 29/12/2023 Query answ: 29/12/2023
81	Dash Globex	Stones	Export	Query rcv: 27/12/2023 Query answ: 29/12/2023
82	Kalashree Poly Pack	Packaging materials	Export	Query rcv: 30/12/2023 Query answ: 02/01/2024
83	Paarangat Designs	Hand embroidery	Export	Query rcv: 30/12/2023 Query answ: 02/01/2024
84	N & N Enterprise	Aluminum foil	Export	Query rcv: 30/12/2023 Query answ: 02/01/2024
85	Comprehensive Solutions India	Husked brown rice	Export	Query rcv: 31/12/2023 Query answ: 02/01/2024
86	Shagun Enterprises	Red lentils	Export	Query rcv: 31/12/2023 Query answ: 02/01/2024
87	Ruhi Ceramica	Tiles and sanitary ware	Export	Query rcv: 30/12/2023 Query answ: 02/01/2024
88	Agrex Supplies	PVC pipes	Export	Query rcv: 29/12/2023 Query answ: 02/01/2024

Trade Queries from Croatia for Import/Export attended by the Mission in December 2023				
No.	Enquiry Originator	Product	Import/Export	Action Taken (Max.200 words)
1	NA	NA	NA	NA
For the month of December 2023, the Mission has received 0 trade queries from Croatia.				

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

tportal.hr, THEY CALL IT 'RED GOLD', IT COSTS 1,100 EUROS PER KILO, AND THERE IS LESS AND LESS OF IT: THE CLIMATE IS KILLING US!

Saffron is the most expensive spice in the world, and it is also called "red gold" because a kilogram of it costs over 1,100 Euros. India is among the world's largest exporters, but in recent years it has been facing major production problems. **(03/12)**

<https://www.tportal.hr/biznis/clanak/zovu-ga-crvenim-zlatom-kilogram-kosta-1100-eura-a-ima-ga-sve-manje-klima-nas-ubija-foto-20231203>

poslovnplus.com, APPLE IS SHIFTING A GOOD PORTION OF IPHONE PRODUCTION FROM CHINA TO INDIA

The Wall Street Journal reported Thursday night that Apple plans to produce more than 50 million iPhones a year in India in the coming years, which would count for about a quarter of the tech giant's annual global output. **(08/12)**

<https://poslovnipuls.com/2023/12/08/apple-prebacuje-dobar-dio-proizvodnje-iphone-a-iz-kine-u-indiju/>

zimo.dnevnik.hr, INDIA TO USE AI FOR MORE ACCURATE WEATHER FORECASTS

Global warming has fueled more extreme weather in India in recent years, which the independent Center for Science and Environment estimates has killed nearly 3,000 people this year. India is testing artificial intelligence (AI) to create climate models to improve weather forecasting as floods, floods and droughts are spreading across the country, a senior meteorological official said. **(22/12)**

<https://zimo.dnevnik.hr/clanak/indija-ce-koristiti-ai-za-tocnije-vremenske-prognoze---819235.html>

dnevnik.hr, RUSSIA AND INDIA ON THE VERGE OF STRATEGIC COOPERATION: "WE ARE READY TO SUPPORT THEIR DESIRE..."

Russia and India have made concrete progress in talks on plans for joint production of military equipment, Russian Foreign Minister Sergei Lavrov said on Wednesday, after talks with his Indian counterpart Subrahmanyam Jaishankar in Moscow. **(27/12)**

<https://dnevnik.hr/vijesti/svijet/rusija-i-indija-blize-zajednickoj-proizvodnji-vojne-opreme---819897.html>

- the same news was published by tportal.hr

f) **Sectoral insight from Croatia**

Croatia Banking & Financial Services Report

Key View

Croatia's financial services industry is relatively well developed but maintains the potential for further growth. With the adoption of the euro in January 2023 came a sustained increase in regulatory oversight which stabilised the market. Fitch expects good growth in the banking sector despite inflationary pressures and demand deceleration. In the insurance sector, the non-life segment, in particular motor premiums, will continue to dominate. Asset management, growing from a low base, will remain limited to large banking and insurance groups offering investment services in the short term. The Croatian stock market is attracting greater investor interest and is working to expand the range of investment options.

Banking

Despite slowing asset growth as the result of falling credit demand, Fitch expects good growth in Croatia's banking sector in 2024. Croatia's recent adoption of the euro as its currency, combined with a quick economic rebound has boosted internal demand and supported banks expanding their offerings. Moreover, it improved regulatory oversight of the sector. The market benefits from solid capitalisation levels, and the presence of major regional banks brings more depth to a banking industry that would otherwise be compact.

Fitch forecasts that Croatian client loan growth will slow from a projected 7.1% in 2023 to 4.8% over 2024 (previous forecasts: 6.3%, 4.4%), as lending proves more resilient than previously expected in the year-to-date. Year-on-year private sector loan growth has slowed from 11.2% in December 2022 to 7.5% as of October 2023, owing to the tightening of eurozone financial conditions weighing on new lending alongside base effects.

Competitive Landscape

According to the Hrvatska Narodna Banka (Croatian National Bank, HNB), the chief regulatory and supervisor for the sector, as of September 2023, there are 20 credit institutions operating in Croatia: 19 banks and one house savings bank. The state-owned Hrvatska banka za obnovu i razvitak (Croatian Bank for Reconstruction and Development, HBOR) is considered a separate entity due to its unique functions and supervisory rules. There is also one branch of an Austria-based bank (BKS Bank) established in Croatia and more than 185 EU banks offering services via passporting. Completing the banking universe, there were 16 credit unions registered by the HNB as of November 2022.

The main characteristics of the banking sector are high levels of concentration and foreign ownership. The top five banks account for 83.14% of the total assets in the sector as of March 2023, and all are majority or wholly owned by major European banking groups. In total, foreign-owned banks represent 88.53% of total assets in the sector, as of March 2023, which is seen as a net positive factor for Croatia given the superior technological and financial support that large multinationals can offer. At the same time, the presence of a number of Italian banks also represents an underlying risk given the ongoing risks in that country's financial sector. The largest bank, Zagrebačka Banka, was founded in 1914 and is now owned by Italy based conglomerate Unicredit Group. It has total assets of HRK24.7bn as at the end of September 2023 and serves around 1.3mn retail customers through a network of 117 domestic branches and around 900 ATMs. It also has over 70 branches and 270 ATMs in Bosnia-Herzegovina. Zagrebačka Banka was the first Croatian bank to be listed on the Zagreb and London Stock Exchanges, as well as the first to be rated by all three major international agencies.

Privredna Banka Zagreb (PBZ), the second largest bank by assets, was established in 1966, and since its privatisation in 1999 it has also been majority owned by Italian institutions. In January 2017, PBZ became a part of the Intesa Sanpaolo Group. The bank has a network of around 200 branches and 800 ATMs. It announced a record PAT of EUR6.1bn for the first nine months of 2023.

Insurance sector

Fitch expects strong growth in Croatia's relatively well-developed and dynamic insurance sector. The market for non-life products dominates the sector and Fitch predicts growth in non-life premiums to more than double that of life premiums over their forecast period. Moreover, the latter will continue to dominate in the long term in terms of the overall value of premiums written. Indeed, the market continues to offer healthy growth potential despite Croatia's compact population of around 4mn. The strength of existing providers, a mix of domestic and regional insurers, means Fitch does not expect to see large-scale new entrants through niche providers or insurtech firms to gain a foothold in the market.

Asset Management

Fitch expects moderate growth in Croatia's developing asset management industry in the short term, but it will remain small. However, looking further forward, Fitch forecasts employment and domestic incomes to result in additional inflows into pension funds and investment managers. Moreover, Croatia adopted the euro in January 2023 which should attract international players to enter the market, boosting the performance of local asset managers but likely increasing later consolidation. Currently, however, existing domestic and regional providers, including primarily asset management subsidiaries of banks, will continue to dominate, as the market is unlikely to attract major stand-alone new entrants.

Stock Exchanges

Although small by broader European standards, the Zagreb Stock Exchange is the leading stock exchange in South Eastern Europe and the only bourse in Croatia. Due to its small size, it lacks depth when compared with some of the larger stock exchanges in Europe. However, it provides a range of investment products, including equities and bonds, three local exchange-traded funds, 11

equity indices, two debt indices and OTC transactions. Fitch expects the number of listings (and range of investment options) to continue to expand over the medium term, as the market develops and more consumers can afford to invest.

Data Source: Croatia Banking and Financial Services report Q1 2024 by Fitch Solutions Group Ltd.

C. TOURISM

a) Visa issued: December 2023

S. No.	No. of Visa issued during the month (December 2023)
1	Total: 54 e-Visa: NA

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

Facebook and Twitter post, New inscription on the #intangibleheritage List: Garba of Gujarat, India . Congratulations!
 Garba from Gujarat gets inscribed in the UNESCO's Representative List of ICH of Humanity at the 18th session of the intergovernmental committee in Botswana.
 Watch live now!
<https://youtube.com/live/WIUzJG0gkE8?feature=share>
 Here in Croatia, the Embassy of India, Zagreb, FER (Faculty of Electronic) and FFRZ (Faculty of Philosophy and Religious Studies) University in Zagreb and Croatian Indian Society had organised an interactive special Garba Dance Festival on the auspicious occasion of #navratras, followed by Vegetarian Indian Cuisine, on 2nd October. **(06/12)**

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

S. No.	Advisory	Reason	Action taken
1	Caution and detailed information before traveling is recommended due to COVID-19 pandemic and tensions in the Indian-Pakistani border	<p>Croatian Ministry of Foreign and European Affairs emphasized that there are still dangers regarding COVID-19 pandemic when traveling internationally, especially for people who are not fully vaccinated.</p> <p>Also, the Ministry warned of the increased possibility of terrorist attacks, regarding the tensions in Indian-Pakistani relations along the border in Kashmir.</p>	<p>It is recommended to inform about the state of the pandemic and current and the detailed information on methods of arrival, testing and quarantine before the trip with the Indian diplomatic and consular representation, as well as the airline company.</p> <p>Regarding the possibility of terrorist attacks, the Ministry recommend increased caution when visiting places of a possible terrorist attack, such as bazaars, cinemas and other similar places of gathering.</p> <p>It is also strongly recommended to avoid any travel to the border areas, with the exception of:</p> <ul style="list-style-type: none"> - the town of Wagah between Amritsar and Lahore (land Indian-Pakistani border crossing);

			<p>- Jammu and Kashmir, with the exception of within the city of Jammu, air travel to the city of Jammu</p> <p>- the federal territory of Ladakh, but away from the India-China demarcation line</p> <p>The Ministry also recommended avoiding the tourist destinations of Pahalgam, Gulmarg and Sonamarg, avoiding any travel to the city of Srinagar or traveling on the national highway between the cities of Jammu and Srinagar.</p>
2	It is not recommended to travel to Imphal, the capital of Manipur	The Ministry of Foreign and European Affairs said that there have been frequent political protests against the proposed registration of citizens.	Before traveling to the northeast of India, travellers should check the latest information, and avoid public gatherings upon arrival.
3	Travellers should be cautious in New Delhi	The Ministry of Foreign and European Affairs stated that India has faced an increase in crime, especially in the capital city of New Delhi, which is manifested in a higher number of murders, rapes and kidnappings of women.	It is recommended to avoid moving around the city at night, especially for women. Also, it is advised not to use public transport at night, as well as visiting isolated places.
4	Travellers should be cautious regarding the epidemiological situation.	The Ministry of Foreign and European Affairs emphasized that Dengue fever is a real danger in India, as well as malaria and other viral and bacterial diseases.	Croatian citizens are advised to get detailed information about the current epidemiological situation on the World Health Organization website (www.who.int) before traveling. Also, special caution is advised when consuming food and drinks.

d) Interactions held with Tour operators for promoting tourism in India

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

D. TRANSFER OF TECHNOLOGY TO INDIA

a) New technology identified/covered in Press

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

b) Any science/technology exhibition held

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

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

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

d) Any other information

NA

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

a) Business & Commercial

S. No.	Nature of activity (trade research, information dissemination, seminars, etc.) (Max. 200 words)	Details of seminar/conference (date/venue, no. of participants) or research (Max. 200 words)	Details of trade research (title of the report, executive summary, date of publication) (Max. 200 words)
1	Monthly Newsletter for Public Diplomacy and Outreaches	November issue distributed	Monthly newsletter (December 2023) can be found at the link: https://www.indianembassyzagreb.gov.in/page/embassy-of-india-zagreb-newsletter/
2	Co-organization of the seminar "Expanding the	04 Dec Napredak Centre Zagreb	Ambassador Srivastava participated in the Forum Expanding the Human Knowledge Frontiers through Quantum & Space Science:

	Human Knowledge Frontiers through Quantum & Space Science: Indian & Croatian experience”		<p>“Indian & Croatian experience” at Napredak on the 4th December. The event witnessed several lectures by Prof. Ivo Orlić, an independent researcher with the theme “Bridging Science & Spirituality”, Mr. Ante Radonić, Croatian astronomer on “India's space probes & launch vehicles” Mr. Slobodan Danko Bosanac, Croatian physicist on “Deep space challenges”. Ambassador Srivastava mentioned, during his presentation that scientific models are created to explain the physical reality only to be overtaken by better models as human knowledge takes quantum leap and doing so many global scientists have taken inspiration and guidance from Indian Vedic knowledge which is truly the manual of this Universe. He gave examples of Niels Bohr, Heisenberg, Schrödinger, Einstein, Hans Durr, Brian David Josephson, & of Nikola Tesla. Universe within & Universe outside are infinite and connected and to understand them better the human knowledge frontiers need to be expanded not only by intellect but more importantly by intuition & sixth sense. The event was also Co-hosted by Mr Joginder Singh-Nijjar President, of the Croatian Indian Society and attended by 60 guests.</p>
3	Participation at AI conference by Croatian Chamber of Commerce	05 Dec Zagreb	<p>Ambassador Srivastava was invited for a special interview at the AI Conference "Artificial Intelligence and Cyber Security in the Economy organized by Croatian Chamber of Commerce in Zagreb on 5th December. Key points from the interview are as follows:</p> <p>(i) India is going to witness continuous economic growth in the next 25 years due to multiple positive factors.</p> <p>(ii) AI is going to be an important pillar in this long growth phase as India has already established the foundation blocks for “Responsible AI for All” under the visionary leadership of PM Modi.</p> <p>(iii) India's regulatory framework for the Digital ecosystem is evolving with multi-stakeholder approach so that it can facilitate AI's opportunities for Digital citizens of India with security & privacy.</p> <p>(iv) We don't see AI with fear or greed at all, we see it as a tool to make qualitative improvements in human life experience. And that's why we prioritise democratising the developmental opportunities of AI for people.</p> <p>(v) AI is not magic but pure math</p>
4	Participation at Bjelovar IT Conference "B:IT.con 2023"	09 Dec Bjelovar	<p>At the invitation of Mayor Dario Hrebak of Bjelovar, Ambassador attended Bjelovar IT Conference 2023, where the ecosystem that has been built in small & beautiful town of less than 40000 people was showcased. Ambassador shared the unparalleled success of PM Modi's visionary leadership in India through Digital India Startup India & Skill India programs launched 7 years ago which are making New India today the best place for innovation, business, and</p>

			technology creation but with focus on human-centric growth, globalisation, & governance.
5	Information dissemination	NA	The Embassy has disseminated information on Bharat Mobility Show 2024. The information was sent to important companies within the automotive industry.
6	Information dissemination	NA	The Embassy has disseminated information on Wings India 2024. It was sent to Minister of the Sea, Transport and Infrastructure Oleg Butković.
7	Information dissemination	NA	The Embassy has disseminated information on IndusFood 2024. The information was sent to the biggest Croatian food industry companies.

b) Government & Political

S. No.	Nature of activity (Max. 200 words)	Discussion content and other details
1	Signing of Cultural Exchange Programme between India and Croatia (2023-2025)	The renewal of the Cultural Exchange Programme (CEP) between the Govt. of the Republic of India and the Govt. of the Republic of Croatia for the years 2023-25 was signed on the 15th December 2023 between the Croatian Minister for Culture and Media H.E. Ms. Nina Obuljen Korzinek and Ambassador of India to Croatia, H.E. Mr. Raj Kumar Srivastava, on behalf of GOI. The CEP which was signed at the premises of Ministry for Culture and Media is a significant continuation towards bolstering India-Croatia ties. The briefing between the two officials was concluded with the exchange of relevant information but also the exchange of the visiting troupes from 2021-24, including Indian Council For Cultural Relations sponsored troupes PAARA-DOX – Terence Lewis Indo-Contemporary Dance Company, Arnab Bhattacharya duo, Bhoomika, Rajsthani Panihari Lok Sangeet Group & future visit of "Asian Punjabi Folk Dance Group" to the Rijeka Carnival in 2024. The Minister also expressed the satisfaction of the Croatian troupes visiting India, such as the knightly association Kumpanjija from Blato, acclaimed virtuosos, Tihomir Hojsak and Filip Novosel, saying that people-to-people ties are an important pillar of the India-Croatia Cultural Exchange Programme.

F. DETAILS OF ACTIVITIES CONDUCTED OUT OF TRADE PROMOTION BUDGET

Be for current financial year (Rupee)	Re for current financial year (Rupee)	Amount utilized (Rupee)	Details of activity in December 2023 (Max. 200 words)
Rs. 10 lakh (Market expansion activities)	NA	Rs. 570,671.40	NA
Rs. 4 lakh (State facilitation abroad)	NA	Rs. 346,575.00	Rs. 277,260 / Three months of promoting

			<p>the topic of Indian states and stories on India in popular local media – Poslovni dnevnik</p> <p>Rs. 69,315 VAT / Three months of promoting the topic of Indian states and stories on India in popular local media – Poslovni dnevnik</p>
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G. ACTION TAKEN ON THE PREVIOUS JWGs, JOINT COMMISSIONS, SUB-COMMISSIONS ETC.

S. No.	Details of JWG/JEC with date and venue	Action Point (Max. 200 words)	Action Taken (Max. 200 words)
1	2nd session of the Joint Commission on Economic Cooperation (JCEC) between the Government of the Republic of Croatia and the Government of the Republic of India was held virtually on 13 Oct 2022.	JCEC promotes economic cooperation between India and Croatia and supervises the implementation of the Agreement between the Government of the Republic of Croatia and the Government of the Republic of India on Economic Cooperation.	On the 25th of October 2023, the Indian side sent the protocol of the 2nd Session of the India-Croatia JCEC to the Croatian side, with one suggestion in the agenda point, i.e., Defence Cooperation. On the 07 th of December, the Croatian side replied saying that they won't be able to sign the Protocol due to the time that has elapsed and the evolving circumstances, notably the change in the co-chair on the Croatian side.

H. COMPLAINTS FROM FOREIGN BUYER/SUPPLIER ON QUALITY AND TRADE DISPUTE

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

I. COMPLAINTS OF INDIAN EXPORTER/IMPORTER

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

J. ANY OTHER ISSUE OF IMPORTANCE

NA
