



सत्यमेव जयते

Embassy of India

Berne

(Concurrently accredited to Liechtenstein)

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

-

January 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 - JANUARY 2024

A. Trade in Goods

i. Quantitative Data

a Total trade in goods

a.1 India - Switzerland Trade in Goods during December 2023* (latest data)

	Export (USD million)	Import (USD million)	Status (P) Provisional/ (F) Final
Switzerland's trade with India	726	152	P
Switzerland's total global trade	29,843	26,595	P

*Provisional Data
Source: Swiss Federal Customs Administration

Switzerland - India Trade Figures (Including Precious Metals)

Period	Exports to Switzerland (USD Million)	Imports from Switzerland (USD Million)	India - Switzerland Total Trade (USD Million)	Growth % of India's Export to Switzerland (w.r.t. corresponding period of previous year)	Growth % of India's Import from Switzerland (w.r.t. corresponding period of previous year)	Total India- Switzerland Trade as % of Switzerland Total Trade
Jan-Dec. 2023	2927	16757	19684	2.30	12.4	2.51
2022	2839	14903	17742	21.7	-52.4	2.34
2021	2,184	31,340	33669	20.3	167.4	4.79
2020	1,937	11719	13656	-11.3	-34.9	2.24

Switzerland Trade with World (Including Precious Metals)

Period	Switzerland's Export to World	Switzerland's Import from World	Switzerland's Total Trade	Growth % of Switzerland's Export to World (w.r.t. corresponding period of previous year)	Growth % of Switzerland's Import from world (w.r.t. corresponding period of previous year)
Jan-Dec. 2023	420127	364056	784182	4.80	1.90
2022	401803	356533	758337	5.7	10
2021	379882	322641	702523	19	10.5
2020	319180	291678	610858	1.7	5

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

a.2 India – Liechtenstein Trade in Goods during November 2023 (latest data)

	Export (USD million)	Import (USD million)	Status (P) Provisional/ (F) Final
Country’s trade with India	0	0.26	P
Liechtenstein total global trade	-	-	-

Source: Department of Commerce, Ministry of Commerce and Industry

India – Liechtenstein Trade Figures: Jan. - Nov. 2023 / 2020 - 2022				
India’s Export & Import to Liechtenstein				
Period	India’s Export (USD Million)	%age Growth in comparison to previous year same months	India’s Import (USD Million)	%age Growth in comparison to previous year same months
Jan. - Nov. 2023	0.29	-21.77	7.78	352.34
2022	0.41	-80.81	1.79	269.57
2021	2.13	-50.72	0.48	63.14
2020	4.32	0.63	0.3	-80.08

Source: Department of Commerce, Ministry of Commerce and Industry

b. Preferential trade in goods during January 2024

Sr. Nr.	Preferential / Free Trade Agreement with India	Preferential Imports from India (USD million)	Preferential Imports from World (USD million)
1	<p>The India-EFTA TEPA is under negotiation.</p> <p>Delegations from the European Free Trade Association (EFTA) States – Iceland, Liechtenstein, Norway and Switzerland – and India gathered in Delhi from 8 to 13 January 2024 for the 21st round of negotiations towards a Trade and Economic Partnership Agreement (TEPA).</p> <p>The focus of this round was on addressing issues remaining at the level of both heads and experts in the following areas; trade in goods, trade in services, rules of origin, trade facilitation, investment promotion and cooperation, intellectual property rights and trade and sustainable development. The parties anticipate further meetings at both Ministerial and negotiating team levels in the coming days, reflecting the commitment to concluding discussions and reaching a mutually beneficial agreement as soon as possible.</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 December 2023* (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.	7601.10 - Aluminium, not alloyed, unwrought	11	4,682,351	KG	68.75
2.	2934.99 - Nucleic acids and their salts, whether or not	8	64,210	KG	8.51

	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)				
3.	7102.39 - Diamonds, worked, but not mounted or set (excl. industrial diamonds)	8	0	KG	6.84
4.	2843.90 - Inorganic or organic compounds of precious metals, whether or not chemically defined (excl. silver and gold); amalgams of precious metals	6	836	KG	75.00
5.	0901.11 - Coffee (excl. roasted and decaffeinated)	4	916,137	KG	5.48
6.	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.	4	87,700	KG	14.81
7.	8517.13 - Smartphones for cellular networks or for other wireless networks	3	2,047	KG	2.36
8.	2914.79 - Halogenated, sulphonated, nitrated or nitrosated derivatives of ketones or quinones (excl. chlordecone [ISO] and inorganic or organic compounds of mercury)	3	148,480	KG	75.00
9.	6403.91 - Footwear with outer soles of rubber, plastics or composition leather, with uppers of leather, covering the ankle (excl. incorporating a protective metal toecap, sports footwear, orthopaedic footwear and toy footwear)	2	37,276	KG	6.06
10.	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)	2	19,190	KG	0.05
Total product Imported from India		152	14,096,452	KG	0.57

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

d. Switzerland's top 10 items of export to India during December 2023* (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]	533	8,106	KG	7.47
2.	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)	13	136	KG	1.17
3.	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	11	1,770	KG	0.44
4.	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)	5	5	KG	0.76
5.	8477.10 - Injection-moulding machines for working rubber or plastics	5	171,941	KG	15.63
6.	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)	4	371	KG	1.87
7.	8477.80 - Machinery for working rubber or plastics or for the manufacture of products from these materials, n.e.s. in this chapter	4	19,149	KG	20.00
8.	8447.90 - Machines for making gimped yarn, tulle, lace, embroidery, trimmings, braid or net and machines for tufting, n.e.s.	4	130,711	KG	100.00
9.	9027.89 - Instruments and apparatus for physical or chemical analysis, or for measuring or checking viscosity, porosity, expansion, surface tension or the like, or for measuring or checking quantities of heat, sound or light, n.e.s.	3	4,851	KG	5.08
10.	8422.40 - Packing or wrapping machinery, incl. heat-shrink wrapping machinery (excl. machinery for filling, closing, sealing or labelling bottles, cans, boxes, bags or other containers and machinery for capsuling bottles, jars, tubes and similar containers)	3	24,797	KG	4.00

Total product Exported to India	726	5,277,235	KG	2.43
--	------------	------------------	-----------	-------------

*Provisional Data/Source: Swiss Federal Customs Administration

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

Sr. Nr.	Commodity (6-digit HS tariff line)	Rationale (Max.200 words)
1	<p>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)</p> <p>[HS Code 2710.19]</p> <p>Switzerland's Import from World in Dec. 2023 – USD 394 Million</p> <p>India's Export to Switzerland in Dec. 2023 – USD - Million</p> <p>India's Export to World in Nov. 2023 – USD 5466.69 Million</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 December 2023 as compared to India's Export to Switzerland in December 2023 and to World (top 100 products) in Nov. 2023</p> <p>[Annexure 1]</p>
2	<p>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)</p> <p>[HS Code 7113.19]</p> <p>Switzerland's Import from World in Dec. 2023 – USD 506 Million</p> <p>India's Export to Switzerland in Dec. 2023 – USD 1 Million</p> <p>India's Export to World in Nov. 2023 – USD 1304.29 Million</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 December 2023 as compared to India's Export to Switzerland in December 2023 and to World (top 100 products) in Nov. 2023</p> <p>[Annexure 1]</p>
3	<p>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)</p> <p>[HS Code 3004.90]</p> <p>Switzerland's Import from World in Dec. 2023 – USD 3693 Million</p> <p>India's Export to Switzerland in Dec. 2023 – USD 2 Million</p> <p>India's Export to World in Nov. 2023 – USD 1278.42 Million</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 December 2023 as compared to India's Export to Switzerland in December 2023 and to World (top 100 products) in Nov. 2023</p> <p>[Annexure 1]</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 Dec. 2023 – USD 127 Million</p> <p>India's Export to Switzerland in Dec. 2023 – USD 3 Million</p> <p>India's Export to World in Nov. 2023 – USD 1265.01 Million</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 December 2023 as compared to India's Export to Switzerland in December 2023 and to World (top 100 products) in Nov. 2023</p> <p>[Annexure 1]</p>
5	<p>Electrical energy</p>	<p>Potential products for exports from India to</p>

	<p>[HS Code 2716.00]</p> <p>Switzerland's Import from World in Dec. 2023 – USD 436 Million</p> <p>India's Export to Switzerland in Dec. 2023 – USD - Million</p> <p>India's Export to World in Nov. 2023 – USD 103.17 Million</p>	<p>Switzerland has been identified on the comparative analyses based on Swiss Top 20 imports from World in December 2023 as compared to India's Export to Switzerland in December 2023 and to World (top 100 products) in Nov. 2023</p> <p>[Annexure 1]</p>
6	<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>[HS Code 8517.62]</p> <p>Switzerland's Import from World in Dec. 2023 – USD 124 Million</p> <p>India's Export to Switzerland in Dec. 2023 – USD 1 Million</p> <p>India's Export to World in Nov. 2023 – USD 72.41 Million</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 December 2023 as compared to India's Export to Switzerland in December 2023 and to World (top 100 products) in Nov. 2023</p> <p>[Annexure 1]</p>
7	<p>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 cm³ but ≤ 3.000 cm³ (excl. bus of heading 8702 and special motor vehicles of heading 8703.10)</p> <p>[HS Code 8703.23]</p> <p>Switzerland's Import from World in Dec. 2023 – USD 227 Million</p> <p>India's Export to Switzerland in Dec. 2023 – USD - Million</p> <p>India's Export to World in Nov. 2023 – USD 59.48 Million</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 December 2023 as compared to India's Export to Switzerland in December 2023 and to World (top 100 products) in Nov. 2023</p> <p>[Annexure 1]</p>
8	<p>Tourism</p> <p>(In Q2 of 2023, Swiss imports of Tourism Services from India recorded an increase by 380.24% as compared to Q1, 2023.)</p>	<p>India is already present in this sector and there is ample scope for further expansion.</p> <p>[Annexure 6]</p>
9	<p>Transport</p> <p>(In Q2 of 2023, Swiss imports of Transport Services from India recorded an increase by 37.25% as compared to Q1, 2023.)</p>	<p>India is already present in this sector and there is ample scope for further expansion.</p> <p>[Annexure 6]</p>
10	<p>Licence Fees</p> <p>(In Q2 of 2023, Swiss imports of Licence Fees Services from India recorded an increase by 29.23% as compared to Q1, 2023.)</p>	<p>India is already present in this sector and there is ample scope for further expansion.</p> <p>[Annexure 6]</p>

e1: Potential products of imports from India (latest data: Calendar Year 2022)

Sr. Nr.	Commodity (6-digit HS tariff line)	Rationale (Max.200 words)
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)	<p>Comparative analyses at 6 Digit HS Code of</p> <p>i. Switzerland's imports from world - 2022</p> <p>ii. India's export to Switzerland - 2022</p>

	<p>[HS Code 2710.19] Switzerland's Import from World in 2022 – USD 4695 Million* India's Export to Switzerland in 2022 – USD - Million*^ India's Export to World in 2022 – USD 65345.51 Million*</p>	<p>iii. India's exports to the world - 2022 [Annexure 1A]</p>
2.	<p>Diamonds, worked, but not mounted or set (excl. industrial diamonds) [HS Code 7102.39] Switzerland's Import from World in 2022 – USD 2404 Million* India's Export to Switzerland in 2022 – USD 276 Million*^ India's Export to World in 2022 – USD 23048.36 Million*</p>	<p>Comparative analyses at 6 Digit HS Code of i. Switzerland's imports from world - 2022 ii. India's export to Switzerland - 2022 iii. India's exports to the world - 2022 [Annexure 1A]</p>
3.	<p>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) [HS Code 3004.90] Switzerland's Import from World in 2022 – USD 26477 Million* India's Export to Switzerland in 2022 – USD 26 Million*^ India's Export to World in 2022 – USD 14854.16 Million*</p>	<p>Comparative analyses at 6 Digit HS Code of i. Switzerland's imports from world - 2022 ii. India's export to Switzerland - 2022 iii. India's exports to the world - 2022 [Annexure 1A]</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 > 100 years old) [HS Code 7113.19] Switzerland's Import from World in 2022 – USD 8806 Million* India's Export to Switzerland in 2022 – USD - Million*^ India's Export to World in 2022 – USD 9200.35 Million*</p>	<p>Comparative analyses at 6 Digit HS Code of i. Switzerland's imports from world - 2022 ii. India's export to Switzerland - 2022 iii. India's exports to the world - 2022 [Annexure 1A]</p>
5.	<p>Smartphones for cellular networks or for other wireless networks [HS Code 8517.13] Switzerland's Import from World in 2022 – USD 1525 Million* India's Export to Switzerland in 2022 – USD - Million*^ India's Export to World in 2022 – USD 7193.97 Million*</p>	<p>Comparative analyses at 6 Digit HS Code of i. Switzerland's imports from world - 2022 ii. India's export to Switzerland - 2022 iii. India's exports to the world - 2022 [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.	Industrial tariffs will be	25- 97	As of 1 January	-	-	01.01.2024	State Secretariat for Economic

<p>abolished from 1 January 2024 (Federal Gazette 2021 2330).</p> <p>On 02 Jan. 2024, Swiss State Secretariat for Economic Affairs SECO reported that from 01 Jan. 2024, Switzerland is no longer charging import duties on industrial goods of any origin. With this imports of industrial products to Switzerland are exempted from customs duties. This would result in direct tariff savings and less administrative work for Swiss importers and lower prices for consumers. The total welfare gain for Switzerland is estimated at over CHF 860 million.</p>	<p>2024, imports of industrial products to Switzerland are exempt from customs duties.</p>				<p>Affairs SECO Holzikofenweg 36 CH-3003 Bern Tel. +41 58 462 56 56 medien@seco.admin.ch</p> <p>The removal of industrial tariffs does not change the customs clearance process itself: importers are still required to make an import declaration and pay other fees and charges incurred on import, including VAT.</p> <p>The decision to abolish industrial tariffs was taken by Parliament on 1 October 2021 by amending the Customs Tariff Act. www.admin.ch/gov/en/start/documentation/media-releases.msg-id-99580.html</p>
---	--	--	--	--	---

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>Information for the visa clients:</p> <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>It is mandatory, with immediate effect, to provide biometrics each time if the applicants are applying from any VFS visa application centre in India.</p> <p>www.eda.admin.ch/countries/india/en/home/visa/entry-ch.html</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>

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 (January 2024)	Feedback received (Max. 200 words)
1.	-	-	-	-	49	-

Embassy of India, Berne (CGI Geneva Business Visa NOT Available)

iv. Any Other Submission

Nil

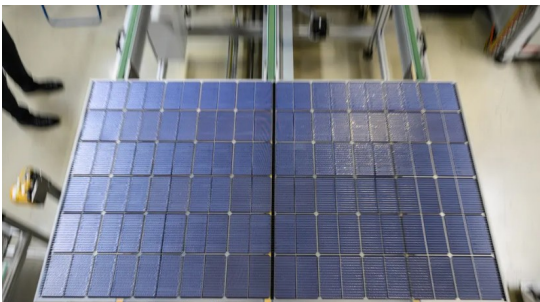
B. Trade and Investment

a. Significant trends in trade and investment in November 2023 (latest data available)

Sr. Nr.	Category	Details of significant trends (Max.200 words)	Analysis (Max. 200 words)
1.	Trade in Goods* [Annexure 2]	<p>In Dec. 2023, total export products to Switzerland from India registered a decrease of -32.44%, as compared to Nov. 2023 (USD 225 million).</p> <p>India's increase in exports in Dec. 2023 was particularly seen in the field of 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) (HS Code 2934.99)</p> <p>In December 2023, total imports products from Switzerland to India registered a decrease by-40.59%, as compared to November 2023 (USD 1,222 million)..</p> <p>India's registered increase in imports in Dec. 2023 was particularly seen in the field of Wrist-watches, whether or not incorporating a stop-watch facility, with automatic winding (excl. of precious metal or of metal clad with precious metal) (HS Code 9102.21); and Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents) (HS Code 3002.15)</p>	<p>In Dec. 2023, total export products to Switzerland from India registered a decrease of -32.44%, as compared to Nov. 2023 (USD 225 million).</p> <p>India's trade with Switzerland for December 2023 was accounted for 1.6% of Switzerland's total trade as compared with November 2023 (2.2%).</p> <p>In December 2023, total imports products from Switzerland to India registered a decrease by-40.59%, as compared to November 2023 (USD 1,222 million).</p>
2.	Trade in Services [Annexure 6]	<p>In comparison to the 2nd Quarter of 2023, in 3rd Quarter the services exports from India to Switzerland recorded an increase in Tourism (192.81%); Other services [Manufacturing services, maintenance and repair services, construction services, personal services, government services] (120.86%); and Licence Fees (31.87%)</p>	<p>Overall the trade in Services is in favor of India.</p>
3.	Investment [Annexure 7]	<p>As per DPIIT, the FDI from Switzerland to India from April 2000 to Sept. 2023 stood at USD 9938.96 million, making 1.52% of the total FDI Equity inflow.</p>	<p>The investments from India to Switzerland are largely in field of Manufacturing, Financial,</p>

	<p>As per DEA data, from April 2000 – Feb. 2023, Overseas Direct Investment to Switzerland from India amounted to USD 7266 million.</p> <p>As per RBI figures, the total ODI from India to Switzerland during Dec. 2023 was USD 7.2 million as compared USD 6.28 million in Nov. 2023.</p>	<p>Insurance, and Business services, and Wholesale, Retail Trade, Restaurants and Hotel.</p>
--	---	--

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

Sr. Nr.	Sector Name	Particulars of the Asset/Company	Contact Details
1	Solar Energy Sector	<p>Meyer burger needs money: The negative headlines don't stop for Swiss based ailing solar manufacturer Meyer Burger. The production of solar modules in Europe is now to be stopped. Due to "serious losses" in solar module production in Europe, Meyer Burger wants to close the three-year-old factory in Freiberg in eastern Germany. Due to Chinese dumping imports, prices for solar modules have plummeted and it can no longer be operated profitably. Company is in need of capital as investors are getting rid of company's shares and left with very less liquidity.</p> <p>Link: www.fuw.ch/meyer-burger-will-sich-auf-us-produktion-konzentrieren-1-556172033443</p> 	<p>Meyer Burger (Switzerland) AG Schorenstrasse 39 3645 Gwatt (Thun) Investor Relations and Analysts Alexandre Müller Phone +41 43 268 32 31 Fax +41 33 221 28 08</p> <p>Email ir@meyerburger.com</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 Swissgrid AG in the city of Aarau in the canton of Aargau	25.01.24	IT/ ITES	-	08.03.24	30.01.24
2	Tender by Federal Office for Buildings and Logistics BBL in the city and canton of Bern date 22.01.2024 to be uploaded on India Trade Portal website	22.01.24	IT/ ITES	-	04.03.24	30.01.24
3	Request for Tender submitted by armasuisse Immobilien in the city and	30.01.24	Construction;	-	11.03.24	30.01.24

	canton of Bern		Engineering			
4	Request for Tender submitted by Federal Office for Buildings and Logistics BBL in the city and canton of Bern	26.01.24	IT/ ITES	-	06.03.24	30.01.24

c.1 Tender Received from India in January 2024

Sr. Nr.	Company	Tender ID/Nr.	Due Date	Uploaded on Website
1	Head of Material Management, Heavy Electrical Equipment Plant (HEEP), Bharat Heavy Electrical Limited (BHEL), Haridwar, India	Tender Ref. Nr. T/ T206/3/2757W1	29.01.24	04.01.24
2	All India Institute of Medical (AIIMS), GoI, New Delhi, India	Tender Reference XX-70/SO(DO)/D and V/23-24/M&E	15.01.24	04.01.24
3	All India Institute of Medical (AIIMS), GoI, New Delhi, India	Tender Reference XX-62/SO(DO)/Anat/2023-24/M&E	15.01.24	04.01.24
4	All India Institute of Medical (AIIMS), GoI, New Delhi, India	Tender Reference XX-59/SO(DO)/Biochem/23-24/M&E	11.01.24	04.01.24
5	All India Institute of Medical (AIIMS), GoI, New Delhi, India	Tender Reference XX-64/SO(DO)/Anesth/23-24/ M&E	09.01.24	04.01.24
6	Global Tender by Stores & Purchase Officer, CSIR- National Environmental Engineering Research Institute (CSIR-NEERI), Nagpur, India	Tender Ref. Nr.: PUR-249/EP/WWT/2023-24	16.01.24	10.01.24
7	Material Management, Heavy Electrical Equipment Plant (HEEP), Bharat Heavy Electricals Limited (BHEL), Haridwar (Uttarakhand), India	Tender Ref. Nr. T/T206/23/3288W1	10.02.24	29.01.24
8	Purchase & Stores, CSIR – Central Glass & Ceramic Research Institute (CGCRI), Council of Scientific and Industrial Research, Kolkata, Govt. of India	Tender Ref. Nr. P/NC/94/PD/SO(AK)/GTE/22-23(Re)	06.02.24	29.01.24
9	Contract & Procurement (C&P), Gas Processing Unit, GAIL (INDIA) LIMITED, Gandahar, Govt. of India	Tender Ref. Nr. P/NC/94/PD/SO(AK)/GTE/22-23(Re)	29.01.24	29.01.24
10	Material Management, Heavy Electrical Equipment Plant (HEEP), Bharat Heavy Electricals Limited (BHEL), Haridwar	Tender Ref. Nr.: T/T212/23/3133N/1	17.02.24	29.01.24

	(Uttarakhand), India			
11	Material Management, Heavy Electrical Equipment Plant (HEEP), Bharat Heavy Electricals Limited (BHEL), Haridwar (Uttarakhand), India	Tender Ref. Nr.: T/T212/23/3166N/1	17.02.24	29.01.24
12	Material Management, Heavy Electrical Equipment Plant (HEEP), Bharat Heavy Electricals Limited (BHEL), Haridwar (Uttarakhand), India	Tender Ref. Nr.: T/T212/23/3169N/1	17.02.24	29.01.24

d. Trade queries for Import / Export received from India in January 2024

Sr. Nr.	Company Name	6 Digit HS Code	Sector	Received Date	Trade Inquiry Answered
1	RK AGRO AND FOOD	11031300	Agriculture & Food processing	22.12.23	12.01.24
2	Greenica Dreams		Paper & paper-related industries;	22.12.23	04.01.24
3	Agritativa Private Limited	-	Agriculture & Food processing	23.12.23	04.01.24
4	K Nine Apparels	-	Textile & Apparel	23.12.23	04.01.24
5	Amin International Ltd.	42021190; 42021290	Leather and Leather products; Retail & E-Commerce; Sports	23.12.23	08.01.24
6	M/S ARTWORK MAESTRO	-	Home Décor; Handicraft; Retail & E-Commerce	24.12.23	04.01.24
7	GD International Trade Solutions	-	Pharma	24.12.23	04.01.24
8	MIQA MEDIA	-	Agriculture & Food processing	24.12.23	04.01.24
9	Deep Vegetables Company		Agriculture & Food processing	23.12.23	04.01.24
10	Mr. Rajesh Saroj		Bags; Retail & E-Commerce	23.12.23	03.01.24
11	SRI JAI BALAJI TRANSPORT SERVICES		Textile & Apparel	25.12.23	04.01.24
12	SVAPOSHI LLP		Agriculture & Food processing	25.12.23	04.01.24
13	Sana Overseas Pvt. Ltd	0409; 0902; 090112; 392620; 3818; 4421	Agriculture & Food processing; Electrical & Electronics; Pharma	25.12.23	04.01.24
14	HCT Exports Global	25084010	Architecture & Interior Design; Bathware and Sanitaryware	26.12.23	04.01.24

15	PARRIJAT GROUP	32041751; 32041680; 32041761; 32041650; 32041218; 32041630;	Chemicals; Plastic & Composite; Packaging; Paper & paper-related industries	27.12.23	04.01.24
16	M/s Colors by Nisha Vijay	-	Agriculture & Food processing; Pharma	27.12.23	04.01.24
17	Hypatius Healthcare	-	Agriculture & Food processing; Pharma	27.12.23	04.01.24
18	Priyobandhu Enterprises		Agriculture & Food processing; Pharma	27.12.23	04.01.24
19	Shruti enterprises	17011310; 17011410	Agriculture & Food processing	27.12.23	04.01.24
20	KHODAL EXPORT	-	Pharma	28.12.23	04.01.24
21	WTS International	8708	Automobile	28.12.23	04.01.24
22	East End foods pvt. ltd.	-	Agriculture & Food processing	28.12.23	04.01.24
23	Mr. Himanshu Rawat	90183930	Pharma	29.12.23	04.01.24
24	Handmantra Pvt Ltd.	4414	Home decor; Handicraft	29.12.23	04.01.24
25	AGA GROUP INTERNATIONAL	7017; 3926; 9011; 9023; 8419; 4903; 9031; 8479;	Pharma	29.12.23	12.01.24
26	INFINITY GLOBAL TRADE	-	Handicraft; Home Décor; Retail & E- Commerce	30.12.23	28.01.24
27	Shagun Enterprises	-	Agriculture & Food Processing	30.12.23	28.01.24
28	Azure Blue Trading Company	0910; 0904; 1204; 0909; 3301	Agriculture & Food Processing; Cosmetics	31.12.23	12.01.24
29	Mr. Gautam Swaraj	4090000	Agriculture & Food Processing	31.12.23	28.01.24
30	SHREE MARUTI ENTERPRISE	42013120	Leather and Leather products; Retail & E-Commerce	01.01.24	31.01.24
31	AVANI ENTERPRISE	-	Manufacturing; Machne tools	01.01.24	28.01.24
32	Keith Global Elite Trader	2204; 2041000; 22042910; 22042120	Agriculture & Food Processing	01.01.24	28.01.24
33	Stone Maker	-	Kitchenware; Home Décor	01.01.24	28.01.24
34	VIJAY EXPORTERS	6109; 6110; 6111	Textile & Apparel	02.01.24	03.01.24
35	Mr- Nidhi Rajurkar	52010015	Textile & Apparel	02.01.24	03.01.24
36	Mahashree Exports	-	Agriculture & Food Processing; Textile & Apparel	02.01.24	23.01.24

37	Kalashree Poly Pack	59069990; 59061000; 39199090/39191000;	Packaging; Paper & paper-related industries; Retail & E-Commerce	02.01.24	28.01.24
38	Kurkure Exim	8061000	Agriculture & Food Processing	02.01.24	28.01.24
39	ESRAAN BIRYNAI LLP	21039030	Agriculture & Food Processing	02.01.24	28.01.24
40	M/s SUN INDIA ENTERPRISES	13023230	Agriculture & Food Processing; Cosmetics; Pharma; Textile	02.01.24	28.01.24
41	RAJ COOLING SYSTEMS PRIVATE LIMITED	84796000; 84145130	Electrical & Electronics	03.01.24	03.01.24
42	GLOBEFIRM EXPORTS PRIVATE LIMITED	13023210	Agriculture & Food processing	03.01.24	22.01.24
43	GLOBEFIRM EXPORTS PRIVATE LIMITED	3301	Cosmetics	03.01.24	22.01.24
44	GLOBEFIRM EXPORTS PRIVATE LIMITED	33029011	Cosmetics	03.01.24	22.01.24
45	GLOBEFIRM EXPORTS PRIVATE LIMITED	13023230	Agriculture & Food Processing; Pharma; Paper & paper-related industries;	03.01.24	22.01.24
46	GLOBEFIRM EXPORTS PRIVATE LIMITED	12119032	Pharma	03.01.24	22.01.24
47	GLOBEFIRM EXPORTS PRIVATE LIMITED	5201	Textile & Apparel	03.01.24	22.01.24
48	GLOBEFIRM EXPORTS PRIVATE LIMITED	712	Agriculture & Food processing	03.01.24	22.01.24
49	GLOBEFIRM EXPORTS PRIVATE LIMITED	91030	Agriculture & Food processing	03.01.24	22.01.24
50	GLOBEFIRM EXPORTS PRIVATE LIMITED	100821	Agriculture & Food processing	03.01.24	22.01.24
51	GLOBEFIRM EXPORTS PRIVATE LIMITED	1005	Agriculture & Food processing	03.01.24	22.01.24
52	Mr. Advait Menon	19041090	Agriculture & Food Processing	03.01.24	03.01.24
53	VIJAY EXPORTERS	6109; 6110; 6111	Textile & Apparel	03.01.24	31.01.24
54	WESFO ECO PRODUCTS PRIVATE LIMITED	482369; 482370	Retail & E-Commerce	04.01.24	31.01.24
55	Javin Enterprises	4819; 4804; 7607; 4823; 4803; 9403; 2924	Furniture; Paper & paper-related industries; Retail & E-Commerce	04.01.24	30.01.24
56	SANRAJ	6402; 6403; 6404	Leather and Leather	04.01.24	31.01.24

	INTERNATIONAL		products; Retail & E-Commerce; Sport		
57	RAJ COOLING SYSTEMS PRIVATE LIMITED	84796000; 84145130	Electrical & Electronics	04.01.24	31.01.24
58	Zora Impex	3204; 9018	Pharma	04.01.24	23.01.24
59	jai sanmati cables	85444299	Electrical & Electronics; Engineering	04.01.24	23.01.24
60	TransGlobe Overseas Pvt.Ltd.	-	Carpet; Furniture; Textile & Apparel; Retail & E-Commerce	04.01.24	08.01.24
61	BHARATH DREAM FIELDS Pvt. Ltd.	31010099	Agriculture & Food Processing	04.01.24	31.01.24
62	K NINE APPARELS	610910; 6203; 6110; 61072990; 6205	Textile & Apparel; Retail & E.Commerce	05.01.24	31.01.24
63	QUALITY MINT & ALLIED CHEMICALS	-	Cosmetics; Retail & E-Commerce	05.01.24	23.01.24
64	SPCONCARE Pvt Ltd	-	Construction; Chemicals; Power	05.01.24	23.01.24
65	Handmantra Pvt Ltd.	4414	Home decor; Handicraft	05.01.24	31.01.24
66	SURABHI OVERSEAS	69072100; 69072200; 69072300	Architecture & Interior design; Ceramic, Marble, Granite; Construction; Bathware and Sanitaryware	05.01.24	31.01.24
67	MAHASHREE EXPORTS	8039010; 10063010; 7031020; 7096010;	Agriculture & Food Processing; Textile & Apparel	05.01.24	31.01.24
68	SHREE MARUTI ENTERPRISE	610510; 61079110; 61083100; 61091000;	Textile & Apparel; Retail & E- Commerce	05.01.24	31.01.24
69	SRI JAI BALAJI TRANSPORT SERVICES	520100	Textile & Apparel	06.01.24	31.01.24
70	Granoland Tiles LLP		Architecture & Interior Design; Construction; Bathware	06.01.24	08.01.24
71	SHREE MARUTI ENTERPRISE	640319; 640351; 640359; 640391; 640399;	Leather and Leather products; Retail & E-Commerce	06.01.24	31.01.24
72	AK INTERNATIONAL	-	Agriculture & Food Processing	06.01.24	08.01.24
73	MONKSGLOBAL	3808	Pharma; Retail & E-Commerce	06.01.24	23.01.24
74	W.T.S International	8708	Automobile	06.01.24	31.01.24
75	BLOOMYBLISS PRIVATE LIMITED	-	Agriculture & Food Processing; Cosmetics	07.01.24	08.01.24

76	EMT INTERNATIONAL EXPO	12129920	Pharma	07.01.24	31.01.24
77	Mesclate Media	52052310	Textile & Apparel	07.01.24	08.01.24
78	KAMARI ECOBAGS LLP	4819	Paper & paper-related industries; Retail & E-Commerce	08.01.24	31.01.24
79	MOHD SAJID	94036000; 10063020; 17011410; 84322100;	Agriculture & Food Processing; Automobile	08.01.24	31.01.24
80	SUNRIA BIOSCIENCE LLP	3305; 3006, 3004; 21069099; 9018; 9021;	Agriculture & Food Processing; Cosmetics; Pharma	08.01.24	31.01.24
81	Manawa valve industries	8481	Construction; Chemical; Power; Pharma; Steel; Petro and Petrochemical products	08.01.24	31.01.24
82	G.C.Express	904	Agriculture & Food Processing	08.01.24	08.01.24
83	VARNIRAJ INTERNATIONAL	961700	Retail & E-Commerce	08.01.24	08.01.24
84	COLORS BY NISHA VIJAY	4059020	Agriculture & Food processing; Pharma	08.01.24	31.01.24
85	SVAPOSHI LLP	0902; 0904; 0907	Agriculture & Food processing	08.01.24	31.01.24
86	BLOOMYBLISS PRIVATE LIMITED	6039000	Agriculture & Food Processing; Cosmetics	08.01.24	31.01.24
87	SRI JAI BALAJI TRANSPORT SERVICES	48236000	Paper & paper-related industries; Retail & E-Commerce	06.01.24	31.01.24
88	Kavad International	3004	Pharma	08.01.24	23.01.24
89	AvidExim	09042110/09042219	Agriculture & Food Processing	08.01.24	29.01.24
90	Aeromech International Exports And Trading Pvt.Ltd.	7325; 732599; 7208	Machine tools; Engineering; Metal & Mining	09.01.24	23.01.24
91	U-Square Lifescience Private Limited, India	-	Pharma	09.01.24	23.01.24
92	P KUMAR AGENCY	-	Pharma	09.01.24	23.01.24
93	M/S IFRA HANDICRAFTS	7616; 7419	Handicraft; Home Décor; Retail & E-Commerce	09.01.24	23.01.24
94	M/S IFRA HANDICRAFTS	7616; 7419	Handicraft; Home Décor; Retail & E-Commerce	09.01.24	31.01.24
95	Kavad International	3004	Pharma	09.01.24	29.01.24

96	Unique Designs	10089090	Agriculture & Food Processing	09.01.24	31.01.24
97	ADL EXIM	-	Architecture & Interior Design; Ceramic, marble and granite; Construction; Home Décor	09.01.24	29.01.24
98	ADL EXIM	-	Agriculture & Food Processing	09.01.24	29.01.24
99	Sourav impex	-	Agriculture & Food Processing	10.01.24	27.01.24
100	SURTARU IMPEX LLP	-	Agriculture & Food Processing	10.01.24	27.01.24
101	Aeromech International Exports And Trading Pvt.Ltd.	7325; 732599; 7208	Engineering; Steel	10.01.24	27.01.24
102	N & N ENTERPRISE	7606; 760711; 760719; 760720	Agriculture & Food Processing; Cosmetics; Pharma	10.01.24	31.01.24
103	Amin International Ltd.	42021190; 42021290	Leather and Leather products; Retail & E-Commerce; Sports	11.01.24	31.01.24
104	Bharat Global EXIM	-	Agriculture & Food Processing; Ceramic, marble and granite; Handicraft	10.01.24	27.01.24
105	KS Agro Impax	-	Agriculture & Food Processing	10.01.24	27.01.24
106	Mr. Manish Kashyap	4090000	Agriculture & Food Processing	10.01.24	27.01.24
107	CAPACIOUS CLOTHES	6112; 6211	Textile & Apparel; Retail & E- Commerce	10.01.24	27.01.24
108	Harsh Creation	19059090	Agriculture & Food Processing	10.01.24	27.01.24
109	EDXPORT TRADE PRIVATE LIMITED	-	Agriculture & Food Processing	10.01.24	27.01.24
110	Misti Herbal Remedies	-	Cosmetics; Retail & E-Commerce	10.01.24	27.01.24
111	Mr. Nikhil Chhabra	-	Leather and Leather products	10.01.24	27.01.24
112	Shri Balaji Exports	6908; 6904	Architecture & Interior Design; Ceramic, marble and granite; Construction; Bathware	10.01.24	27.01.24
113	KENAYO EXPORTS LLP	-	Agriculture & Food Processing	10.01.24	29.01.24
114	Unknown supplier	-	Agriculture & Food Processing	10.01.24	29.01.24
115	HYPER TRANSMISSION INDUSTRIES	25111020	Chemicals	11.01.24	30.01.24
116	Shri Guru Nanak Industries	8465	Furniture	11.01.24	31.01.24

117	Orrin Gems Private Limited	7113; 7102; 7101	Gems & Jewellery; Retail & E-Commerce	13.01.24	27.01.24
118	Ascend Global Trade	8039010	Agriculture & Food Processing	13.01.24	27.01.24
119	LITTLE ANGELS	-	Textile & Apparel	13.01.24	27.01.24
120	SAHYADRI PEARL FARMING	-	Gems & Jewellery; Cosmetics; Chemicals; Retail & E-Commerce	13.01.24	27.01.24
121	AUJAR ROBOFARMS PRIVATE LIMITED	-	Agriculture & Food Processing	13.01.24	27.01.24
122	IDPL	-	Handicraft; Home Décor; Retail & E-Commerce	13.01.24	27.01.24
123	NCK Enterprises	-	Construction; Engineering	13.01.24	30.01.24
124	Rana Metal Works	-	Automobile; Construction; Power; Medtech; IT/ITES	13.01.24	30.01.24
125	Shree Vijay Divyalaxmi Enterprises	-	Agriculture & Food Processing; Cosmetics; Pharma	13.01.24	30.01.24
126	EXIm World Enterprise	-	Agriculture & Food Processing	14.01.24	30.01.24
127	COJUNCTION INTERNATIONAL	4804; 4803; 4818; 4821	Retail & E-Commerce	15.01.24	30.01.24
128	M/s.SPEEDWAYS RUBBER COMPANY	-	Automobile	16.01.24	30.01.24
129	Heipung Private Limited	-	Handicraft; Home Décor; Retail & E-Commerce	16.01.24	30.01.24
130	Unitedly One Exports Pvt Ltd.	-	Agriculture & Food Processing	16.01.24	30.01.24
131	Leo International	3301; 3302; 0910; 0909; 0908; 0906; 09103030;	Agriculture & Food Processing; Cosmetics	16.01.24	30.01.24
132	VARA MERCHANTS	68091100	Construction	16.01.24	30.01.24
133	VARA MERCHANTS	68091100	Retail & E-Commerce	16.01.24	30.01.24
134	TransGlobe Overseas Pvt.Ltd.	52081230; 52081990; 52084921; 57050042	Carpet; Furniture; Textile & Apparel; Retail & E-Commerce	17.01.24	31.01.24
135	Asian Spices	09093129; 09096139; 09092190; 12075090;	Agriculture & Food Processing	17.01.24	30.01.24
136	M.S. ASSOCIATES	1006; 11010000	Agriculture & Food Processing	17.01.24	31.01.24
137	HYPATIUS HEALTHCARE	2309	Agriculture & Food processing; Pharma	17.01.24	31.01.24

138	Ghepan Foods Pvt Ltd	10063020	Agriculture & Food processing	17.01.24	30.01.24
139	BARAMATI EXPORT PRIVATE LIMITED	74122090; 84099990; 7307; 7318; 7412	Automobile; Electrical and Electronics; Manufacturing; Machine tools	17.01.24	31.01.24
140	ADITYA GLOBALIZE	-	Agriculture & Food processing	17.01.24	30.01.24
141	Avon Furniture	09103010; 09103020; 09103030; 09103090	Agriculture & Food processing	18.01.24	31.01.24
142	Avon Furniture	19041090	Agriculture & Food processing	18.01.24	31.01.24
143	XILINK GLOBAL PRIVATE LIMITED	46021919; 46021990	Retail & E-Commerce	18.01.24	31.01.24
144	Rishi Corporation	42022220; 42022230	Bags, Retail & E-Commerce	19.01.24	30.01.24

The Mission received 246 number of trade inquiries from 144 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	62	25.20
Retail & E-commerce	33	13.41
Medtech & Pharma	24	9.76
Textiles & Apparel	21	8.54
Cosmetics	13	5.28
Home Décor	10	4.07
Construction	8	3.25
Handicraft	8	3.25
Paper & Packaging	7	2.85
Chemicals	6	2.44
Leather and Leather products	6	2.44
Automobile	6	2.44
Electrical & Electronics	5	2.03
Engineering	4	1.63
Architecture & Interior design	4	1.63
Ceramic, Marble, Granite	4	1.63
Furniture	4	1.63
Sports	3	1.22

Power	3	1.22
Bathware and Sanitaryware	3	1.22
Gems & Jewellery	2	0.81
Manufacturing	2	0.81
Machine tools	2	0.81
Oil & Gas	2	0.81
Plastic & Composite	1	0.41
Kitchenware	1	0.41
IT/ITES	1	0.41
Metals & Mining	1	0.41
Total	246	100.00

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

Sr. Nr.	Company Name / Person	6 Digit HS Code	Sector	Received Date	Trade Inquiry Answered
1	Lys Colourstudio GmbH	-	Textile and Apparel / Retail and e-Commerce	15.01.2024	06.02.2024

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)

<p>India – Switzerland</p> <ul style="list-style-type: none"> <p>21st EFTA and India round of negotiations towards a Trade and Economic Partnership Agreement, Delhi: On 16 Jan. 2024, EFTA Secretariat reported that from 8 – 13 January 2024, delegations from the European Free Trade Association (EFTA) States (Iceland, Liechtenstein, Norway and Switzerland) and India held the 21st round of negotiations towards a Trade and Economic Partnership Agreement (TEPA). Ambassador Markus Schlagenhof, Delegate of the Federal Council for Trade Agreements and Head of the World Trade Division at the Swiss State Secretariat for Economic Affairs, acted as the EFTA spokesperson, while L. Satya Srinivas, Additional Secretary, Department of Commerce, led the Indian delegation. EFTA Secretariat also added that the focus of this round was on addressing issues remaining at the level of both heads and experts in the following areas; trade in goods, trade in services, rules of origin, trade facilitation, investment promotion and cooperation, intellectual property rights and trade and sustainable development. In conjunction with the EFTA-India TEPA negotiations, two online Ministerial meetings were held between Shri Piyush Goyal, Minister of Commerce & Industry, Consumer Affairs & Food & Public Distribution and Textiles on the Indian side, and Helene Budliger Artieda, Swiss State Secretary at the State Secretariat for Economic Affairs (acting as the EFTA Spokesperson), Jan Christian Vestre, Minister of Trade and Industry of Norway, Martin Eyjólfsson, Permanent Secretary of State of Iceland, Ministry for Foreign Affairs, and Kurt Jäger, Ambassador, Permanent Representative, Permanent Mission of Liechtenstein to EFTA, WTO and the UN, Geneva, on the EFTA side. The parties anticipate further meetings at both Ministerial and negotiating team levels in</p>
--

the coming days, reflecting the commitment to concluding discussions and reaching a mutually beneficial agreement as soon as possible. (www.efta.int/Free-Trade/news/EFTA-and-India-meet-Delhi-21st-round-negotiations-towards-Trade-and-Economic-Partnership-Agreement-539676)

- Feintool opened a production site in India:** On 30 Jan. 2024, Swiss based industrial group 'Feintool' announced the opening of its new plant in Pune with an initial investment of CHF 15 million and production of high-precision automotive parts would begin in 2025. With this Feintool wants to strengthen its market presence and new plant in Pune complements Feintool's presence in Asia, which currently has two production sites in Japan and China. Feintool also added that "Feintool System Part India Pvt Ltd" was also founded for this purpose and with this expansion, the industrial group wants to consolidate its position as a supplier in Asian automobile production. In the first phase from 2025, seat adjusters would mainly be manufactured in India for various automobile manufacturers. In the future, the location would also enable new local applications in the areas of battery- and hydrogen-powered mobility, industry and renewable energies. (www.fuw.ch/expansion-feintool-eroeffnet-produktionsstandort-in-indien-873645804518)
- Zeochem acquired Sorbead India and Swambe Chemicals in India:** On 23 Jan. 2024, Swiss based Zeochem, the chemicals division of CPH Chemie + Papier Holding AG, announced the acquisition of Sorbead India and Swambe Chemicals, based in Vadodara in India. The company trades in molecular sieves and packaging materials and produces chromatography gels for use in the packaging and pharmaceutical industries. The parties have agreed not to disclose the purchase price. The transaction is expected to close in the second quarter of 2024. Zeochem also added that with the purchase of the Indian distributor of molecular sieves and packaging materials as well as producer of chromatography gels, the CPH Group is continuing its expansion strategy. (cph.ch/de/medien/ad-hoc-mitteilungen-gemaess-art-53-kr/2024/01/23/zeochem-uebernimmt-sorbead-india-and-swambe-chemicals/)

C. Tourism

a. Tourist Visa Issued

Sr. Nr.	No. of Tourist Visa Issued during the Month – Jan. 2024	No. of Tourist Visa Issued during the Same Month Last Year – Jan. 2023	No. of Tourist Visa Issued Cumulatively during the Year: Jan. - Jan. 2024	No. of Tourist Visa Issued Cumulatively during the last Year: Jan – Jan. 2023
1	181*	269	181*	269

*(Embassy of India, Berne (data from CGI Geneva NOT AVAILABLE)

b. Indian Tourism Promotion Events held/ organized

Sr. Nr.	Details of Event	Theme	Avg. No. of Participation
1	From 15 – 19 January 2024, Mission set-up exclusive lounges and exhibitions on Incredible India, Trade and Investment, Yoga and Ayurveda, PM 7Cs (Common, Connected, Convenient, Congestion-free, Charged, Clean and Cutting-edge), One District One Product (ODOP), Millets, Indian Tea & Coffee and promoted 3Ts opportunities in India. On 1st day of WEF 2024, Davos, Mission setup an exclusive exhibition on Incredible India and showcased lounges highlighting the benefits of Yoga, Ayurveda and Wellness. Mission shared the benefits of Ayurvedic Aahar for better lifestyle and wellbeing. Mission gave away booklets of	Incredible India @WEF 2024 Davos	-

<p>"Traditional Food Recipes", to generate thrust and awareness on how to maintain positive health and prevent diseases by adopting time-tested AYUSH based cooking. On the sidelines of Incredible India; Yoga & Ayurveda exhibition, Mission also showcased and promoted Indian Tea and Coffee.</p>		
---	--	--

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

Activity	Print	Electronic	Twitter	Facebook	Instagram	YouTube	Any Other
Nr. of Posts	-	-	13	13	13	-	-
Nr. of Impressions	-	-	2724	8759	-	-	-
Nr. of Likes	-	-	84	67	471	-	-

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

Sr. Nr.	Advisory	Reason	Action Taken
1	<p>The Embassy of Switzerland, India website published Travel Advice which is as follows: Valid on 30.01.2024 / Changes published on: 28.07.2023</p> <p>FDFA has issued the following Travel advisory under its Basic Assessment:</p> <ul style="list-style-type: none"> • Great attention must be paid to personal safety. The crime rate is high. • There are latent tensions between religious and ethnic communities • Strikes, demonstrations and road blockades can result in the use of force. • Various terrorist attacks have claimed numerous lives and injuries in recent years. • Specific regional risks (Includes): Border area with Pakistan; Jammu and Kashmir (Travel to the state of Jammu and Kashmir, including the Kashmir Valley, is not recommended); Ladakh; Northeast (Travel to the states of Manipur and Nagaland is discouraged. In the other areas of the north-east , increased caution is required); 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 • Rape and other sexual offenses are very common across the country • Some regions may only be visited with a special permit. The Indian embassy in Bern provides information on which areas are affected and how the permit can be applied for. <p>www.eda.admin.ch/countries/india/de/home/reisehinweise/vor-ort.html</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	Soldering wounds with light and nano thermometers	<p>Not every wound can be closed with needle and thread. Empa researchers have developed a soldering process with nanoparticles that gently fuses tissue. The soldering technique is expected to prevent wound healing disorders and life-threatening complications from leaking sutures. Together with surgeons from the University Hospital Zurich, the Cleveland Clinic (USA) and the Czech Charles University, the team achieved fast, stable and biocompatible bonding of wounds on organs such as the pancreas or liver in laboratory tests with various tissue samples. Team succeeded in replacing the laser light source with gentler infrared (IR) light, which brings the soldering technology a step closer to be used in hospitals. If medically approved IR lamps were applied, the innovative soldering technology could be used in conventional operating rooms without additional laser protection measures.</p> <p>https://www.empa.ch/web/s604/wound-soldering-with-nanothermometers</p>	Medical and Healthcare Sector	<p>Prof. Dr. Inge Herrmann</p> <p>Empa Particles-Biology Interactions</p> <p>Phone +41 58 765 7153</p> <p>inge.herrmann@empa.ch</p>
2	CO2 catcher at NEST	<p>In Switzerland, the construction sector is responsible for approximately 28% of total CO2 emissions, which gives it a key role in the ambitious goal of emitting no more greenhouse gases into the atmosphere by 2050. In addition to low-emission construction and operation of buildings, there is another promising solution: CO2 from the atmosphere can be bound in building materials and thus stored in buildings in the long term. Empa's large-scale research initiative Mining the Atmosphere is aimed precisely at this goal. Through the construction of a new unit called Beyond Zero by 2026, NEST will demonstrate how a building that serves as a long-term storage facility for CO2 can be constructed and operated in a real-world environment.</p> <p>https://www.empa.ch/web/s604/nest-unit-zero</p>	Housing & Construction Sector	<p>Dr. Mateusz Wyrzykowski</p> <p>Concrete & Asphalt</p> <p>Phone +41 58 765 4541</p> <p>mateusz.wyrzykowski@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	Autonomous vehicle control system and management method Publication Number: CH-719839 / 15.01.2024 / Link to CH719839	<p>The present invention relates to a system (1) adapted to piloting autonomous vehicles (10), the system comprising an autonomous sub-assembly (1a) enabling each vehicle to be piloted autonomously, and a control sub-assembly (1b) enabling to secure each autonomous vehicle (10), the system (1) comprising a toggle module (100) making it possible to activate a tele-operation module (90), and at least one security layer (51, 61, 71) , integrated or connected to one or more perception (50), location (60) and planning (70) modules, and adapted to control the processes operated in the corresponding modules so that they correspond to the standards most appropriate security measures. The invention also relates to a method of managing a fleet of autonomous vehicles.</p>	Automotive Industry, e mobility	LOXO AG Freiburgstrasse 251 3018 Bern
2	Conveyor system with a device for steering horizontally conveyed goods Publication Number: CH-719848 / 15.01.2024 / Link to CH719848	<p>The invention relates to a drivable roller (1) with a lateral surface (2) for use in a conveyor system (21) for steering conveyed goods (20) conveyed horizontally over the roller (1), and to an arrangement containing such a roller (1) . The roller (1) can be connected to a vacuum device (11) and has at least one vacuum opening (3) in order to generate a negative pressure in the area of the lateral surface (2), which opens into the lateral surface (2) of the roller (1).</p>	Machine Manufacturing Sector	Ferag AG Zürichstrasse 74 8340 Hinwil

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	Day 1 @Davos 2024, 15 January 2024: Incredible India; Yoga & Ayurveda	<p>To highlight and create a buzz among the visitors, influencers and other stakeholders to explore the opportunities in India, Mission adopted the 'Five Days – Five Themes' from 15 – 19 January 2024 at Davos during WEF 2024.</p> <p>On 1st day of WEF 2024, Davos, Mission setup an exclusive exhibition on Incredible India and showcased lounges highlighting the benefits of Yoga, Ayurveda and Wellness. Mission shared the benefits of Ayurvedic Aahar for better lifestyle and wellbeing. Mission gave away booklets of "Traditional Food Recipes", to generate thrust and awareness on how to maintain positive health and prevent diseases by adopting time-tested AYUSH based cooking. On the sidelines of Incredible India; Yoga & Ayurveda exhibition, Mission also showcased and promoted Indian Tea and Coffee.</p>	-
2	Day 2 @Davos 2024, 16 January 2024: Discussion on Trade and Investment	<p>On the 2nd day at WEF 2024 Davos, to promote the new opportunities in the Indian market and becoming the part of new India. Mission under its flagship program and initiative 'Momentum In India: Swiss SME Program (MISSP)' organised and interacted with participants during informal discussion to get their feedback and comments. MISSP aims to facilitate Swiss companies enter into the Indian market and at present there are more than 150 On-Boarded Swiss companies in the MISSP Program.</p>	-
3	Ambassador Mridul Kumar called on Hon'ble Chief Minister of Maharashtra, 16.01.2024	<p>Ambassador Mridul Kumar called on Hon'ble Chief Minister of Maharashtra Mr. Eknath Shinde at Maharashtra Pavilion at the World Economic Forum (WEF) 2024 Davos.</p>	
4	Day 3 @Davos 2024, 17 January 2024: PM 7Cs	<p>On the Day 3 @Davos 2024, 17 January 2024, Mission outlined the Prime Minister of India vision for the future of mobility in India based on 7 C's. The 7 C's are Common,</p>	-

		Connected, Convenient, Congestion-free, Charged, Clean and Cutting-edge. Mission informed the guests and participants regarding the Invest India lounges and India's presence in WEF 2024.	
5	Day 4 @Davos 2024, 18 January 2024: One District One Product (ODOP)	On 4 th day of WEF 2024 Davos, Mission setup an exclusive exhibition on ODOP (One District One Product) and highlighted the 'Make In India & Make for World'. Some of the highlighted products, which attracted the guests and participants were Coorg Arabica Coffee, Kodagu, Karnataka; Arabica Coffee, Chikkamagaluru, Karnataka; Dokra Tribal Couple; Patachitra Painting; Assam Tea, Dibrugarh, Assam; Darjeeling Tea, Darjeeling, West Bengal; and Attar from Kannauj, UP". Mission also set up TRIFED corner and promoted the uniquely handcrafted tribal products to promote the heritage of India.	-
6	Day 5 @Davos 2024, 19 January 2024: Promotion of Millets	On the final day of WEF 2024, Day 5 (19 th January 2024), Mission showcased various Millets and shared the benefits of Millets on healthy lifestyle. Mission also shared booklets on 'Millets - International Recipes: A Culinary Journey of Tradition & Innovation published by Indian Institute of Millets Research (IMMR); and Nutritional and Health Benefits of Nutri Cereals, IMMR.	-
7	India Business Weekly (IBW)	The India Business Weekly is available at the following link: www.indembassybern.gov.in/page/india-business-weekly/	Commercial Wing publishes details on Embassy of India, Berne, website.
8	India Science and Innovation Weekly (ISIW)	The India Science and Innovation Weekly is available at the following link: www.indembassybern.gov.in/page/india-science-and-innovation-weekly/	Commercial Wing publishes details on Embassy of India, Berne, website.
9	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.	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 2023-24

BE for current financial year	Amount Utilized (INR)	Details of Activity (Max.200 words)
INR 8,00,000	21,636	Mission provided the company profile and credit ratings for two Swiss companies to the concerned offices in India.
	273271	Mission organised an "Incredible India Photo Exhibition" at Torbogen, Luzern on 12 April 2023 to promote the undulating golden beaches, magnificent monuments and memorials of India. Nutri cereals (Millets), Yoga-Ayurveda-Wellness, and ODOP information desk cum products on display created a vibe to engage visitors and guests to the fascinating Indian art, craft, culture, traditions and cuisine.
	17,009/-	Printing of 10 Common Yoga Protocol (CYP) Booklets for promoting Yoga, Ayurveda and Wellness in Switzerland.
Total Amount Utilized		3,11,916/-

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	19th session of India-Switzerland JEC	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
-	-	-	-	-

J. Any other issue of importance

1. Commercial Related News – Switzerland

i Bilateral: India-Switzerland

- **Feintool opened a production site in India:** On 30 Jan. 2024, Swiss based industrial group 'Feintool' announced the opening of its new plant in Pune with an initial investment of CHF 15 million and production of high-precision automotive parts would begin in 2025. With this Feintool wants to strengthen its market presence and new plant in Pune complements Feintool's presence in Asia, which currently has two production sites in Japan and China. Feintool also added that "Feintool System Part India Pvt Ltd" was also founded for this purpose and with this expansion, the industrial group wants to consolidate its position as a supplier in Asian automobile production. In the first phase from 2025, seat adjusters would mainly be manufactured in India for various automobile manufacturers. In the future, the location would also enable new local applications in the areas of battery- and hydrogen-powered mobility, industry and renewable energies. (www.fuw.ch/expansion-feintool-eroeffnet-produktionsstandort-in-indien-873645804518)
- **Zeochem acquired Sorbead India and Swambe Chemicals in India:** On 23 Jan. 2024, Swiss based Zeochem, the chemicals division of CPH Chemie + Papier Holding AG, announced the acquisition of Sorbead India and Swambe Chemicals, based in Vadodara in India. The company trades in molecular sieves and packaging materials and produces chromatography gels for use in the packaging and pharmaceutical industries. The parties have agreed not to disclose the purchase price. The transaction is expected to close in the second quarter of 2024. Zeochem also added that with the purchase of the Indian distributor of molecular sieves and packaging materials as well as producer of chromatography gels, the CPH Group is continuing its expansion strategy. (cph.ch/de/medien/ad-hoc-mitteilungen-gemaess-art-53-kr/2024/01/23/zeochem-uebernimmt-sorbead-india-and-swambe-chemicals/)

ii Switzerland External

a Bilateral / Multilateral Meetings & Visits

Nil

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

- **Important Swiss laws that came into effect from 01 Jan. 2024:** from 01 Jan. 2024, the following laws came into effect in Switzerland:
 - Electric cars: Electric cars are now subject to motor vehicle tax of 4%, just like other cars. The tax exemption for electrically powered cars that has been in place since 1997 has been cancelled. The tax will be levied on the import price, not the retail price.
 - Film: Online and television services in Switzerland must invest 4% of their Swiss turnover in Swiss filmmaking and adhere to a quota of at least 30% of European films. This is stipulated by the so-called Lex Netflix, which Swiss voters approved in May 2022.
 - Internet: People resident in Switzerland or with Swiss citizenship can now acquire a domain name ending in .swiss. Sole proprietorships without an entry in the commercial register, such as architects or craftworkers, can also obtain a .swiss domain name.

- Climate: Large companies in Switzerland must publish mandatory climate reports. This applies to public companies, banks and insurance companies with at least 500 employees and a balance sheet total of CHF 20 million or more or a turnover of over CHF40 million. The reports must be publicly accessible for at least ten years.
- Corporate taxes: Large internationally active companies would be taxed at a rate of at least 15% in Switzerland from the 2024 tax year. The government is implementing the minimum tax agreed by the OECD and the G20 countries for certain corporations. The minimum tax affects groups that generate an annual worldwide turnover of more than €750 million (CHF707 million) – around 1% of companies operating in Switzerland.
- Charging networks: Uniform charging protocols and interfaces for mobile phones and other wireless devices will be introduced in Switzerland using the widely used USB-C standard. This also applies to other devices with wireless components such as tablets, digital cameras, laptops, headphones and e-readers.
- VAT: Consumption in Switzerland has once again become more expensive. VAT on goods and services is being increased from 7.7% to 8.1%.

(www.swissinfo.ch/eng/2024--new-year--new-swiss-laws/49087724)

iii Economy, Imports & Exports

- **SECO abolished Swiss industrial tariffs:** On 02 Jan. 2024, Swiss State Secretariat for Economic Affairs SECO reported that from 01 Jan. 2024, Switzerland is no longer charging import duties on industrial goods of any origin. With this imports of industrial products to Switzerland are exempted from customs duties. This would result in direct tariff savings and less administrative work for Swiss importers and lower prices for consumers. The total welfare gain for Switzerland is estimated at over CHF 860 million. SECO further informed that lifting industrial tariffs improves Switzerland's standing as a business and industrial hub by easing the financial and administrative burden on both companies and consumers. It makes it easier for Swiss industry to procure competitive inputs and to diversify. The removal of industrial tariffs does not change the customs clearance process itself: importers are still required to make an import declaration and pay other fees and charges incurred on import, including VAT. Alongside the removal of industrial tariffs, a number of changes have also been made to simplify Swiss customs tariffs and the rules on proof of origin, which would help to reduce the administrative burden on Swiss companies. The decision to abolish industrial tariffs was taken by Parliament on 1 October 2021 by amending the Customs Tariff Act. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-99580.html)
- **Switzerland recorded a decline in service sector by 11.9% in October 2023:** On 08 Jan. 2024 Swiss Federal Statistical Office FSO as per its provisional findings reported a decline in Swiss services sector by 11.9% in Oct. 2023 as compared to Oct. 2022. FSO added that the economic sector "Wholesale and retail trade" recorded a decline in turnover of 15.9% followed by "Transportation and storage" (-9.1%); "Real estate activities" (-6.0%), Professional, scientific and technical activities" (-3.3%); and "Administrative and support service activities" (-3.0%) in Oct. 2023 as compared to same month previous year. However, economic sectors "Accommodation and food service activities" (+5.4%) and "Travel agency, tour operator

reservation service and related activities" again recorded strong growth (+12.3%). (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-99594.html)

- **Switzerland recorded minor decline in Swiss foreign trade in 2023:** On 29 Jan. 2024, Swiss Federal Office for Customs and Border Security FOCBS reported that after two years of strong growth, Swiss foreign trade declined in both directions in 2023. Exports fell by 1.2% to CHF 274.3 billion in 2023. With a drop in the second and fourth quarters, the quarterly results fluctuated over the course of the year. Imports shrank by 3.8% to CHF 225.8 billion and, after a mid-year slump, did not rise until the final quarter. In price-adjusted terms, exports grew by 2.5% and imports fell by 2.0%. However, at CHF 48.5 billion (previous year: 42.8 bn), the trade balance posted the second-highest surplus on record. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-99862.html)
- **Swiss retail trade turnover recorded an increase by 0.1% in Dec. 2023:** On 31 Jan. 2024, Swiss Federal Statistical Office FSO as per its provisional findings reported an increase in Swiss retail turnover by 0.1% in Dec. 2023 as compared to Dec. 2022. FSO also added that seasonally adjusted, nominal turnover fell by 0.6% compared with the previous month. A nominal minus of 0.1% was registered for 2023 (in real terms -2.0%). (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-99882.html)

iv Investment, M&A & Joint Venture

- **Roche acquired LumiraDx diagnostics platform:** On 03 Jan. 2024, Swiss multinational pharmaceutical giant Roche announced the acquisition of the so-called point-of-care diagnostics platform from LumiraDx. The transaction would cost a total of \$350 million upon closing. With the acquisition of LumiraDx, Roche is strengthening its diagnostics division by fully integrating the platform into Roche Diagnostics. Roche added that the deal is part of Roche's vision to enable patient-oriented healthcare with point of care solutions. LumiraDx's technology integrates multiple tests on one easy-to-use instrument. This offers patients more affordable and easily accessible tests. The transaction is expected to be completed in mid-2024. (www.fuw.ch/akquisition-roche-uebernimmt-diagnostik-plattform-von-lumiradx-570839714167)
- **Novartis acquired Chinese biotech company Sanreno:** On 05 Jan. 2024, Swiss based multinational pharmaceutical giant Novartis announced the acquisition of the Chinese biotech company Sanreno. According to the information, Sanreno holds the exclusive rights for the greater China and Singapore area for the active ingredients Atrasentan and Zigakibart. The pharmaceutical company Novartis is taking over the young company Sanreno in China. Founded in 2021, the Shanghai-based biotech specializes in the treatment of kidney diseases and has two active ingredients in late clinical development. The antibody Zigakibart to combat the cytokine APRIL received approval for the start of phase 3 studies in China in October 2023. Earlier Novartis acquired also Chinook in the summer of 2023 for USD 3.2 billion. (www.fuw.ch/novartis-ergaenzt-das-portfolio-im-bereich-nierenbehandlung-337442272070)

v Agriculture

- **Trends in Swiss meat, dairy and fish substitutes industry:** On 09 Jan. 2024, according to the report published by of Nielsen Institute, the Swiss retail trade generated sales of CHF 134.4 million with dairy

and meat substitute products amounted to CHF 86.8 million in 2023. With this the sales of dairy substitute products recorded an increase by 6% in 2023 as compared to 2022. According to the figures, fish alternatives grew by 6.7% in the same period. The study is based on data from Coop and a survey by market researcher Link. With 2,200 participants, it is representative for Switzerland. (www.swissinfo.ch/eng/market-share-of-meat-substitutes-decreases-in-switzerland/49111242)

vi Insurance & Pharmaceuticals

- **Novartis secured rights to a gene therapy from the US biotech company Voyager:** On 03 Jan. 2024, Swiss based pharmaceutical company Novartis announced to have secured the rights to a gene therapy from the US biotech company Voyager for USD 100 million in advance. This includes the purchase of USD 20 million in newly issued Voyager shares. In addition, the biotech company would receive performance-based milestone payments of up to USD 1.2 billion as well as royalties on possible future sales of products containing certain Voyager technology. As part of the partnership, the two companies plan to work together to develop gene therapies for Huntington's disease (HD) and the treatment of muscle wasting disease (SMA). Earlier, Novartis itself has brought the SMA gene therapy Zolgensma onto the market, which the company secured with a billion-dollar takeover and which, with a list price of more than USD 2 million for a single treatment, is considered the most expensive drug in the world. (www.fuw.ch/akquisition-novartis-sichert-sich-in-milliardendeal-neue-gentherapie-1-159440092306)

vii Tourism

- **Jungfrau Railway Group recorded an increase of 61% guests in 2023:** 03 Jan. 2024 Swiss based Jungfrau Railway Group which is a leading tourism company and the most important mountain railway company in Switzerland announced an increase in guests by 61% in 2023 as compared to 2022. Jungfrau reported that in 2023, 1,007,000 guests were transported to the Jungfrauoch, with this for the first time since the outbreak of the pandemic, over 1 million visitors came to the Jungfrauoch. (www.fuw.ch/jahreszahlen-jungfraubahn-gruppe-erreicht-wieder-millionen-marke-1-360088233142)
- **Zurich airport recorded an increase in traffic volume by 14.5% in 2023:** On 04 Jan. 2024 Switzerland's largest international airport 'Zurich Airport' reported an increase in traffic by 14.5% in 2023 as compared to 2022. The airport also added that in 2023, a total of 241,005 aircraft took off and landed in Zurich, however it is still 10% lower than pre-pandemic years (268,968 in 2019). In addition, the highest traffic volume in 2023 was achieved at the start of the autumn holidays on October 6, when a total of 831 flights were operated to and from Zurich. On a month-by-month basis, the summer holiday month of July was busiest. (www.swissinfo.ch/eng/zurich-airport-sees-sizeable-jump-in-activity-in-2023/49097720)

2. Commercial Related News – Liechtenstein

i. Bilateral: India – Liechtenstein

Nil

ii. Banking and Finance

- **Liechtensteinische Landesbank (LLB) started its operations in Germany:** On 04 Jan. 2024, Liechtenstein based bank Liechtensteinische Landesbank (LLB) reported to start its operations at various locations at Munich, Frankfurt and Düsseldorf in Germany with a total of around 40 employees from Jan. 2024. Gabriel Brenna, CEO of the LLB Group commented that the opening marks a significant step for the LLB and underlines its role as a provider of tailor-made financial solutions in Germany. Further the traditional company with over 160 years of history focuses on asset structuring, asset management and investment advice. The financial institution offers German customers tailor-made solutions for their investments, supported by the international and proven expertise of the specialists at its headquarters in Vaduz. (www.liechtenstein-business.li/news/liechtensteinisches-traditionshaus-llb-expandiert-nach-deutschland-standorte-munchen-frankfurt-und-dusseldorf-eroffnet)

3. Update on European Free Trade Association (EFTA)

i. EFTA – India

- **21st EFTA and India round of negotiations towards a Trade and Economic Partnership Agreement, Delhi:** On 16 Jan. 2024, EFTA Secretariat reported that from 8 – 13 January 2024, delegations from the European Free Trade Association (EFTA) States (Iceland, Liechtenstein, Norway and Switzerland) and India held the 21st round of negotiations towards a Trade and Economic Partnership Agreement (TEPA). Ambassador Markus Schlagenhof, Delegate of the Federal Council for Trade Agreements and Head of the World Trade Division at the Swiss State Secretariat for Economic Affairs, acted as the EFTA spokesperson, while L. Satya Srinivas, Additional Secretary, Department of Commerce, led the Indian delegation. EFTA Secretariat also added that the focus of this round was on addressing issues remaining at the level of both heads and experts in the following areas; trade in goods, trade in services, rules of origin, trade facilitation, investment promotion and cooperation, intellectual property rights and trade and sustainable development. In conjunction with the EFTA-India TEPA negotiations, two online Ministerial meetings were held between Shri Piyush Goyal, Minister of Commerce & Industry, Consumer Affairs & Food & Public Distribution and Textiles on the Indian side, and Helene Budliger Artieda, Swiss State Secretary at the State Secretariat for Economic Affairs (acting as the EFTA Spokesperson), Jan Christian Vestre, Minister of Trade and Industry of Norway, Martin Eyjólfsson, Permanent Secretary of State of Iceland, Ministry for Foreign Affairs, and Kurt Jäger, Ambassador, Permanent Representative, Permanent Mission of Liechtenstein to EFTA, WTO and the UN, Geneva, on the EFTA side. The parties anticipate further meetings at both Ministerial and negotiating team levels in the coming days, reflecting the commitment to concluding discussions and reaching a mutually beneficial agreement as soon as possible. (www.efta.int/Free-Trade/news/EFTA-and-India-meet-Delhi-21st-round-negotiations-towards-Trade-and-Economic-Partnership-Agreement-539676)

ii. EFTA – FTAs

- **EFTA-Singapore convened for 7th round of negotiations towards a Digital Economy Agreement:** On 26 Jan. 2024, EFTA Secretariat reported that delegations from the European Free Trade Association (EFTA) States (Iceland, Liechtenstein, Norway and Switzerland) and Singapore virtually convened the 7th

round of negotiations towards an EFTA-Singapore Digital Economy Agreement (DEA) on 25 Jan. 2024. Esther Hauert Wermuth, Head of the Trade in Services Division at the Swiss State Secretariat for Economic Affairs, acted as the EFTA spokesperson, while Singapore's delegation was led by Chua Shun Loong, Director for Europe in Singapore's Ministry of Trade and Industry. Delegations addressed all open elements in an already advanced negotiation text. They made additional headway, among others by concluding the articles setting out the objectives of the DEA, as well as on information sharing on the agreement. In addition, they furthered their understanding and sounded out landing zones under different articles, including those pertaining to digital identities and artificial intelligence. (www.efta.int/Free-Trade/news/EFTA-and-Singapore-convene-seventh-round-negotiations-towards-Digital-Economy-Agreement-539806)

- **EFTA - Chile concluded negotiations on the modernisation of their FTA:** On 20 Jan. 2024, EFTA Secretariat reported that member States of the European Free Trade Association (Iceland, Liechtenstein, Norway, and Switzerland) and Chile convened for the 7th round of negotiations in Santiago de Chile from 16 to 19 January 2024 and concluded the negotiations on the modernisation of the existing EFTA-Chile Free Trade Agreement (FTA). Erik Andreas Underland, Specialist Director in the Norwegian Ministry of Trade, Industry and Fisheries, acted as the EFTA spokesperson during the negotiation process. Sebastián Gómez, Director General of Bilateral Economic Affairs at the Undersecretariat for International Economic Affairs, headed the Chilean delegation. The EFTA-Chile FTA entered into force in 2004, and the modernisation process was initiated in 2019. The updated FTA would further include chapters on trade and sustainable development, digital trade and, for the first time in EFTA's history, a chapter on small and medium-sized enterprises (SMEs). (www.efta.int/Free-Trade/news/EFTA-and-Chile-conclude-negotiations-modernisation-their-free-trade-agreement-539726)

iii. EFTA – Agreements, Meetings and Joint Statements

- **EEA EFTA States issued Joint Statement on the occasion of the 30th anniversary of the European Economic Area:** On 01 Jan. 2024, EFTA Secretariat reported that 01 Jan. 2024 marked the 30th anniversary of the Agreement on the European Economic Area (EEA) signed between the three EEA EFTA States – Iceland, Liechtenstein and Norway – and the 27 EU Member States in one Internal Market. During this occasion the Foreign Ministers of the EEA EFTA States, Mr Bjarni Benediktsson from Iceland, Ms Dominique Hasler from Liechtenstein and Mr Espen Barth Eide from Norway, issued Joint Statement, highlighted the success and achievements of the EEA Agreement, and more importantly to prepare for the future in an increasingly complex global environment. The Ministers also commented that “in 30 years, the 30 EEA states together have built the world's largest Internal Market, creating unprecedented prosperity and freedom for its citizens. EFTA Secretariat also added that various events and meetings would be organised throughout the 30th Anniversary year to highlight the positive achievements and the future of the unique partnership between the EU and EEA EFTA States under the EEA Agreement. (www.efta.int/EEA/news/Joint-statement-occasion-30th-anniversary-European-Economic-Area-539481)

i Potential Products for Export to Switzerland from India: December 2023* (latest data available)

Sr. Nr.	Top 20 Products Imported by Switzerland from World in Dec. 2023(6 Digit HS Code)	Top 20 Products Imported by Switzerland from World in Dec 2023 (Value in USD Million)	Switzerland's Import from India in Dec 2023 (USD million)	India Export to World in Nov. 2023 (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	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]	5,341	No Trade	No Trade	No
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)	3,693	Yes (USD 2 million)	Yes (USD 1278.42 million)	Yes
3	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	1,206	No Trade	No Trade	No
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)	506	Yes (USD 1 million)	Yes (USD 1304.29 million)	Yes
5	2716.00 - Electrical energy	436	No Trade	Yes (USD 103.17 million)	Yes
6	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)	394	No Trade	Yes (USD 5466.69 million)	Yes
7	3002.12 - Antisera and other blood fractions, whether or not modified or obtained by means of biotechnological processes	380	No Trade	No Trade	No
8	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)	300	No Trade	No Trade	No
9	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)	293	No Trade	No Trade	No

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)	280	No Trade	No Trade	No
11	2711.21 - Natural gas in gaseous state	270	No Trade	No Trade	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 cm³ but <= 3.000 cm³ (excl. bus of heading 8702 and special motor vehicles of heading 8703.10)	227	No Trade	Yes (USD 59.48 million)	Yes
13	3002.14 - Immunological products, mixed, not put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	192	No Trade	No Trade	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)	182	No Trade	No Trade	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 ³ but <= 2.500 cm ³ (excl. bus of heading 8702 and special motor vehicles of heading 8703.10)	135	No Trade	No Trade	No
16	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)	128	No Trade	No Trade	No
17	8517.13 - Smartphones for cellular networks or for other wireless networks	127	Yes (USD 3 million)	Yes (USD 1265.01 million)	Yes
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)	124	Yes (USD 1 million)	Yes (USD 72.41 million)	Yes
19	2709.00 - Petroleum oils and oils obtained from bituminous minerals, crude	121	No Trade	No Trade	No
20	8471.30 - Data-processing machines, automatic, portable, weighing =< 10 kg, consisting of at least a central processing unit, a keyboard and a display (excl. peripheral units)	118	No Trade	No Trade	No

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 2022	Value of Product Imported by Switzerland from World December 2022 (Value in USD Million)	Is the Product in List of Top 20 Export Products of India to World in 2022	Is the Product in List of Top 20 Products Exported from India to Switzerland in 2022	Potential for Increase in Export [Yes / No]
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]	97964	No	No	No
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)	26477	Yes (USD 26 Million)	Yes (USD 14854.16 Million)	Yes
3	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)	8806	No	Yes (USD 9200.35 Million)	Yes
4	2716.00 - Electrical energy	8774	No	No	No
5	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	8428	No	No	No
6	2711.21 - Natural gas in gaseous state	5682	No	No	No
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)	4695	No	YES (USD 65345.51 Million)	Yes
8	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)	3723	No	No	No
9	3002.14 - Immunological products, mixed, not put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	3704	No	No	No
10	3002.12 - Antisera and other blood fractions, whether or not modified or obtained by means of biotechnological processes	2659	No	No	No
11	7102.39 - Diamonds, worked, but not mounted or set (excl.	2404	Yes	Yes	Yes

	industrial diamonds)		(USD 276 Million)	(USD 23048.36 Million)	
12	2709.00 - Petroleum oils and oils obtained from bituminous minerals, crude	2308	No	No	No
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)	2162	No	No	No
14	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)	2029	No	No	No
15	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 ³ but <= 3.000 cm ³ (excl. bus of heading 8702 and special motor vehicles of heading 8703.10)	1896	No	No	No
16	8471.30 - Data-processing machines, automatic, portable, weighing =< 10 kg, consisting of at least a central processing unit, a keyboard and a display (excl. peripheral units)	1884	No	No	No
17	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)	1594	No	No	No
18	8517.13 - Smartphones for cellular networks or for other wireless networks	1525	No	Yes (USD 7193.97 Million)	Yes
19	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)	1431	No	No	No
20	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 ³ but <= 2.500 cm ³ (excl. bus of heading 8702 and special motor vehicles of heading 8703.10)	1427	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: December 2023* (latest data available)

Rank	India's Top 5 Export Products to Switzerland (6 Digit Commodity Tariff Line)	USD Million	Analysis
1	7601.10 - Aluminium, not alloyed, unwrought	11	Product HS Code 7601.10 registered no change in ranking (Rank 1) in Dec. 2023 as compared to Nov. 2023, Rank 1. In Dec. 2023, HS Code 7601.10 registered a decrease by -50% in trade as compared to Nov. 2023 (USD 22 million).
2	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)	8	Product HS Code 2934.99 moved 11 Rank upwards (Rank 2) in Dec. 2023, as compared to Nov. 2023, Rank 13. In Dec. 2023, HS Code 2934.99 registered an increase by 166.67% in trade as compared to Nov. 2023 (USD 3 million).
3	7102.39 - Diamonds, worked, but not mounted or set (excl. industrial diamonds)	8	Product HS Code 7102.39 Moved 1 Rank downwards (Rank 3) in Dec. 2023, as compared to Nov. 2023, Rank 2. In Dec. 2023, HS Code 7102.39 registered a decrease by -60% in trade as compared to Nov. 2023 (USD 20 million).
4	2843.90 - Inorganic or organic compounds of precious metals, whether or not chemically defined (excl. silver and gold); amalgams of precious metals	6	Product HS Code 2843.90 moved 1 Rank downwards (Rank 4) in Dec. 2023, as compared to Nov. 2023, Rank 3. In Dec. 2023 HS Code 2843.90 registered a decrease by -45.45% in trade as compared to Nov. 2023 (USD 11 million).
5	0901.11 - Coffee (excl. roasted and decaffeinated)	4	Product HS Code 0901.11 moved 4 Rank upwards (Rank 5) in Dec. 2023, as compared to Nov. 2023, Rank 9. In Dec. 2023 HS Code 0901.11 registered a decrease by -20% in trade as compared to Nov. 2023 (USD 5 million).
Total India's Export to Switzerland		152	In Dec. 2023, total export products to Switzerland from India registered a decrease of -32.44%, as compared to Nov. 2023 (USD 225 million).

*Provisional Data

Source: Swiss Federal Office for Customs and Border Security FOCBS

ii. India's Top 5 Import Products from Switzerland: December 2023 (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]	533	Product HS Code 7108.12, registered no change in ranking (Rank 1) in Dec. 2023 as compared to Nov. 2023, Rank 1. In Dec. 2023, HS Code 7108.12 registered a decrease by -40.59%, change in trade as compared to Nov. 2023 (USD 1053 million).
2	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)	13	Product HS Code 9102.21, registered no change in ranking (Rank 2) in Dec. 2023 as compared to Nov. 2023, Rank 2. In Dec. 2023, HS Code 9102.21 registered an increase by 8.33%, change in trade as compared to Nov. 2023 (USD 12 million).
3	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	11	HS Code 3002.15, Moved 1 Rank upwards (Rank 3) in Dec. 2023, as compared to Nov. 2023, Rank 4. In Dec. 2023, HS Code 3002.15 registered an increase by 83.33%, change in trade as compared to Nov. 2023 (USD 6 million).
4	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)	5	Product HS Code 9101.21, moved 3 Rank upwards (Rank 4) in Dec. 2023, as compared to Nov. 2023, Rank 7. In Dec. 2023, HS Code 9101.21 registered no change in trade, as compared to Nov. 2023 (USD 5 million).
5	8477.10 - Injection-moulding machines for working rubber or plastics	5	Product HS Code 8477.10, moved 1 Rank upwards (Rank 5) in Dec. 2023, as compared to Nov. 2023, Rank 6. In Dec. 2023, HS Code 8477.10 registered a decrease by -16.67%, change in trade as compared to Nov. 2023 (USD 6 million).
Total India's Import from Switzerland		726	In Dec. 2023, total imports products from Switzerland to India registered a decrease by -40.59%, as compared to Nov. 2023 (USD 1,222 million).

*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: December 2023* (latest data available)

Sr. Nr.	Commodity (6 Digit Commodity Tariff Line)	Competitors	USD Million
1	Aluminium, not alloyed, unwrought HS Code 7601.10 (India's exports to Switzerland - USD 11 million)	Emirates, Arab	4
		Norway	1
		USA	0
		Germany	0
		-	-
2	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) HS Code 2934.99 (India's exports to Switzerland - USD 8 million)	USA	26
		Korea (South)	19
		Belgium	17
		Italy	6
		China	6
3	Diamonds, worked, but not mounted or set (excl. industrial diamonds) HS Code 7102.39 (India's exports to Switzerland - USD 8 million)	Belgium	25
		USA	18
		Israel	15
		South Africa	12
		Germany	9
4	Inorganic or organic compounds of precious metals, whether or not chemically defined (excl. silver and gold); amalgams of precious metals HS Code 2843.90 (India's exports to Switzerland - USD 6 million)	USA	1
		Italy	0.47
		Germany	0.41
		United Kingdom	0.18
		China	0.11
5	Coffee (excl. roasted and decaffeinated) HS Code 0901.11 (India's exports to Switzerland - USD 4 million)	Brazil	18
		Colombia	11
		Costa Rica	8
		Ethiopia	7
		Peru	5

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

i. India - Switzerland Trade Figures (Including Precious Metals): Month-wise 2023* (latest data available)

Switzerland - India Trade Figures (Including Precious Metals): Month-wise 2023									
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	338	78.84	68.16	375	-21.55	-55.1	713	6.90	-31.2
February	229	-32.25	10.10	1,703	354.13	-17.1	1,932	170.97	-14.6
March	278	21.40	13.93	1,190	-30.12	137.5	1,468	-24.02	97.0
April	263	-5.40	13.85	597	-49.83	-13.1	859	-41.49	-6.4
May	264	0.38	-2.94	2,203	269.01	-3.2	2,467	187.19	-3.3
June	286	8.33	3.62	1,670	-24.19	163.8	1,957	-20.67	115.3
July	238	-16.78	9.17	774	-53.65	-28.7	1,012	-48.29	-22.4
August	234	-1.68	-15.52	1,821	135.27	42.4	2,055	103.06	32.2
September	203	-13.25	-24.25	1,227	-32.62	-41.7	1,430	-30.41	-39.7
October	206	1.48	-8.85	3,235	163.65	141.6	3,441	140.63	119.9
November	225	9.22	2.74	1,222	-62.23	-14.8	1,447	-57.95	-12.5
December	152	-32.44	-19.58	726	-40.59	51.9	878	-39.32	31.6

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

i. Switzerland Top 10 Export Products (Precious Metals) to World: December 2023* (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]	7,138	107,881	KG	23.92
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)	2,620	5,122,176	KG	8.78
3.	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	2,528	255,023	KG	8.47
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)	1,112	9,163	KG	3.73
5.	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)	1,012	2,867	KG	3.39
6.	2933.99 - Heterocyclic compounds with nitrogen hetero-atom[s] only, n.e.s.	974	322,240	KG	3.26
7.	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)	660	463	KG	2.21
8.	7108.13 - Gold, incl. gold plated with platinum, in semi-manufactured forms, for non-monetary purposes	528	8,102	KG	1.77
9.	2716.00 - Electrical energy	507	0	KG	1.70
10.	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.	428	84,754	KG	1.43
Switzerland's Total Export to World		29,843	1,265,470,004	KG	100.00

ii. Switzerland Top 10 Import Products (including Precious Metals) from World: December 2023*

(latest data)

Sr. Nr.	Switzerland Top 10 Import Products from World (including Precious Metals) Commodity (6 Digit HS Tariff line)	Value (USD Million)	Quantity	Unit of Measurement	% Share in Total Import (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]	5,341	143,725	KG	20.08
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)	3,693	3,560,543	KG	13.89
3.	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	1,206	116,386	KG	4.53
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)	506	3,606	KG	1.90
5.	2716.00 - Electrical energy	436	0	KG	1.64
6.	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)	394	421,247,447	KG	1.48
7.	3002.12 - Antisera and other blood fractions, whether or not modified or obtained by means of biotechnological processes	380	576,680	KG	1.43
8.	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)	300	95,124	KG	1.13
9.	7112.91 - Waste and scrap of gold, incl. metal clad	293	7,824	KG	1.10

	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)				
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)	280	10,994,932	KG	1.05
Switzerland's Total Import from World		26,595	3,709,930,775	KG	100

*Provisional Data

Source: Swiss Federal Office for Customs and Border Security FOCBS

i. Trade in Services (latest data available)

Value in CHF million

Services	2023-Q2		2023-Q3		% Change in	% Change in
	Exports to India	Import from India	Exports to India	Imports from India	Exports to India	Imports from India
Transport	81.46	67.70	69.89	58.69	-14.21	-13.31
Tourism	41.68	3.53	52.70	10.33	26.45	192.81
Insurance and pension services	16.39	0.76	13.28	0.71	-18.99	-6.74
Financial services	4.06	0.76	3.78	0.78	-7.02	2.84
Licence fees	55.39	15.82	50.82	20.87	-8.25	31.87
Telecommunications, computer and information services	48.91	301.66	46.93	300.37	-4.06	-0.43
Consulting services	7.64	113.38	6.19	119.83	-18.95	5.69
Technical, trade-related, and other business services	14.36	76.30	13.68	85.33	-4.79	11.84
Other services [Manufacturing services, maintenance and repair services, construction services, personal services, government services]	10.16	4.71	9.45	10.40	-7.00	120.86
Total for all services	300.68	722.07	288.45	748.52	-4.07	3.66

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)
2016	4,874
2017	6,135
2018	6,582
2019	6,582
2020	5,854
2021	7,260

1 CHF = approx. 1 USD
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)
2017-18	0.5
2018-19	0.3
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 – September 2023	9938.96	1.52%

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 – September 2023	104.97	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 2023 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	-

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

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

December 2023					
Sr. Nr.	Name of the Indian Party	Name of the JV/WOS	Whether JV/WOS	Major Activity	Total (USD Million)
1	KPIT TECHNOLOGIES LIMITED	N- DREAM AG	JV	FINANCIAL,INSURANCE AND BUSINESS SERVICES	2.7
2	SENTISS PHARMA PRIVATE LIMITED	SENTISS AG	WOS	WHOLESALE, RETAIL TRADE, RESTAURANTS AND HOTELS	4.43
3	VYUTI SYSTEMS PRIVATE LIMITED	VYUTI SYSTEMS SA	WOS	MANUFACTURING	0.1
Total					7.23

November 2023					
Sr. Nr.	Name of the Indian Party	Name of the JV/WOS	Whether JV/WOS	Major Activity	Total (USD Million)
1	ANUPAM RASAYAN INDIA LIMITED	ANUPAM EUROPE AG	WOS	MANUFACTURING	0.1
2	CITIUSTECH HEALTHCARE	CITIUSTECH GMBH	WOS	FINANCIAL,INSURANCE AND BUSINESS	0.03

	TECHNOLOGY PRIVATE LIMITED			SERVICES	
3	SENTISS PHARMA PRIVATE LIMITED	SENTISS AG	WOS	WHOLSALE, RETAIL TRADE, RESTAURANTS AND HOTELS	6.15
				Total	6.28
