

Embassy of India
Paramaribo

No. SUR/202/01/2022

17 July, 2024

Monthly Economic and Commercial Report for June, 2024

1. Concurrently Accredited Country: Saint Vincent and the Grenadines

- i) GDP at market prices (US\$ million) 2021: 890
- ii) GDP growth rate 2021: 0.7%
- iii) Total exports of good (US\$ m), 2022: 44.9M
- iv) Total imports of goods (US\$ m), 2022: 437.9 M
Consumer Price inflation, 2021: 1.6%

(Source OEC), trademap)

v) Total India- Saint Vincent and the Grenadines bilateral trade (US\$ millions)

	2021-2022	2022-2023	2023-2024 (Apr-Feb)
Total Trade	0.85	1.19	1.99
Growth %	-93.37	39.76	

(Source: Department of Commerce, Govt of India)

vi) Trends in bilateral trade during the period (US\$ million)

	2022-2023	2023-2024	2024-2025 (April-May)
Import	0	0.10	0.05
Export	1.19	1.99	0.45

(Source: Ministry of Commerce India)

vii) Top six Items of Export to India 2024-2025 (Apr-Feb) (US\$ million)

S. No.	Commodity	Value (US\$)
1	PULP AND WOOD OR OF OTHER Fibrous cellulosic material	0.05
2		
3		
4		
5		
6		

(Source: Ministry of Commerce India)

**viii) Top items of Import from India 2024-2025 (Apr-May)
(US\$ million)**

S. No.	Commodity	Value (US\$)
1	Pharmaceutical products	0.12
2	CEREALS	0.02
3	Tanning or Dyeing extracts	0.1
4	Articles of stone, plaster, cement, asbestos	0.0
5	Nuclear Reactors, Boilers, Machinery and Mechanical appliances	0.0
6	Ceramic Products	0.0

(Source: Ministry of Commerce India)

viii) Top six items of export to the World 2022 (US\$ million)

Sl. No.	Commodity	Value US\$
1	Refined Petroleum	28
2	Recreational Boats	13.4
3	Molluscs	5.5
4	Tug Boats	5.16
5	Wheat Flour	4.82
6	Non Fillet Frozen Fish	4.59

(Source: OEC)

x) Top six items of Import from the World, 2022 US\$ Million

S.no.	Commodity	Value US\$
1	Refined Petroleum	59.2
2	Poultry Meat	17.1
3	Passenger and Cargo Ships	12.7
4	Raw Sugar	10.8
5	Wheat	8.65
6	Cars	6.01

(Source: OEC)

xiii) Top four Export Partners in 2022 Us\$ Million

S.no.	Country	Value US\$
1	Malaysia	27.8
2	USA	8.14
3	Greece	7.79
4	Barbados	6.84

(Source: OEC)

xiv) Top four Import Partners in 2022 Us\$ Million

S.no.	Country	Value US\$
1	USA	133
2	Trinidad and Tobago	32.1
3	China	21.6
4	UK	19.5

(Source: OEC)

2. Other Economic, Social and Commercial News

No birth control at SVG's health centres

11.06.2024

Opposition spokesperson on health, Daniel Cummings says there are no contraceptives at public healthcare centres in St. Vincent and the Grenadines. He linked the alleged situation to the recent call by Prime Minister Ralph Gonsalves for Vincentian women, especially those aged 25 to 35, to have at least two children to maintain the nation's population.

<https://www.iwnsvg.com/2024/06/11/no-birth-control-at-svgs-health-centres-cummings/>

Gov't allocates \$426,000/- to income support for 242 arrowroot farmers

13.06.2024

The government has allocated EC\$426,000 for distribution among 242 arrowroot farmers as income support. Each farmer will get one-quarter of the amount they earned from their crop before the April 2001 eruption of La Soufriere volcano, Prime Minister Ralph Gonsalves said.

<https://www.iwnsvg.com/2024/06/13/govt-allocates-426000-to-income-support-for-242-arrowroot-farmers/>

Caribbean urged to take advantage of Afreximbank presence in the region

12.06.2024

The 31-year-old Africa Export-Import Bank (Afreximbank) Wednesday opened its annual meetings here for the first time in the Caribbean, with Governor of the Central Bank of The Bahamas, John Rolle noting the opportunities for Africa and the Caribbean.

<https://www.iwnsvg.com/2024/06/12/caribbean-urged-to-take-advantage-of-afreximbank-presence-in-the-region/>

Gov't revenue up 8% but debt interest jumps 25%

20.06.2024

The Government of St. Vincent and the Grenadines registered an 8% increase in revenue during the first five months of 2024 even as debt interest payments rose 25% year-on-year. Total revenue and grants at the end of May was EC\$295.8 million, compared to EC\$319.5 million year-on-year, Prime Minister Ralph Gonsalves said.

<https://www.iwnsvg.com/2024/06/20/govt-revenue-up-8-but-debt-interest-jumps-25/>

**Public servants to be allowed to contest elections. Pm says
27.06.2024**

The Government of St. Vincent and the Grenadines says it will amend the election law to allow teachers and some public officers to contest the polls without having to resign from the Public Service. The announcement by Prime Minister Ralph Gonsalves on Tuesday suggests that his government is finally prepared to honour the agreement it made with teachers in 2005.

<https://www.iwnsvg.com/2024/06/27/public-servants-to-be-allowed-to-contest-elections-pm-says/>

3. Market access:

a. Alerts on tariff changes, none tariff barriers (SPS/TBT measures, import and export procedures/restrictions/prohibitions/licensing etc) trade policy development: None

S.no.	Notification no and date or other reference	Details (including hs code)	effective form

b. Alerts on Trade Defense Measures taken by respective countries: (safeguards including special safeguard, antidumping, CVD or Anti Subsidy): None

S.no.	Notification no and date or other references	Details of products/sectors affected (including HS code)	Effective from

c. Feedback from major Indian Industries/other commercial concerns setup in that country and Indian trade visitors to that country: The system moves slowly and the Mission takes up the matter with the authorities concerned.

S.no.	Name of business house	. Activity sector	Trade Barrier issues if any (including HS Code)	General Feedback

d. Feedback on major trade fairs/BSM including Indian participation (whether or not supported by MAI funds): The Mission encourages the Chambers & business community from both sides to participate.

S.no.	Particulars of trade fair,dates etc	No of Participants from India	List pf Large Participants	General Feedback

e. Feedback from local commercial visitors to trade fairs in India, including under BSM. Number of Business visa issued: Connectivity is one of the issues

S.no.	Particulars of Trade Fair, dates etc	No. of Participants from India.	List of Large participants	No. of Business Visa Issued	General Feedback

4. Investment:

a. Opportunities for investments/assets on offer/major company divestment

s.no	Particulars of Assets	Company	Contact Details

b. Information on tender notices for projects and procurement of interest to Indian project exporters/suppliers (US\$ 15m & above): N.A.

s.no	Tender/ Procurement/ Notice no. & date	Sector	Value of Tender/Procurement

c. Information regarding upcoming major investment in India from respective country: None, however there are projects under in progress development partnership.

s.no	Particulars/ assets of the company	Sector of investment	Quantum of Investment

5. Details of Trade research, information dissemination activity of the commercial wing:

S.no	No of activity(trade research, information dissemination, seminar etc)	Details(date , venue & number of participants, copy of research sent to DOC
	Trade and investment promotion related information is regularly disseminated through Chambers of Commerce and Indian business community/organizations.	

6. Details of activities carried out of Trade Promotion budget: None

S.no	BE 2017-18	RE 2017-18	Amount utilized Details of Activity 5

6. Action taken on the previous JWGs, Joint Commission, Sub-Commissions etc. (issues that Mission had to follow up with host government):

S.no.	Details of JWG/JEC	Action Point	Action taken

8. Trade inquiries received in the Month of June, 2024

Sl. No.	Name of the Company	Email/Website	Products
1.	Sachin Chheda, Mumbai	sachinchheda@yahoo.com	Garbage Bag
2.	Nath Overseas, Delhi	nathoverseas@gmail.com www.poletopoleshooting.com	Misch
3.	Marut Surgical, Gujarat	Export.marutsurgicare@gmail.com / www.marutorthopedicsurgicare.com	Medical equipment
4.	Uniglobal Worldship, India	uniglobalworldship@gmail.com	Garbage Bags
5.	Infogence research & consulting Pvt Ltd, Pune	Swapnil.Sali@gmail.com / www.infogence.in	Marketing research
6.	Marwaa Exports, Bengalore	info@marwaaexports.com / www.marwaaexports.com	Granite
7.	Uniglobal Worldship, India	Sharmashubhangi2998@gmail.com	Mango Pulp
8.	Accurate Dealers LLP, Kolkata	Rohan.agarwal@accuratedealers.xom	Bags
9.	Royal creations, India	royalcreationsexim@gmail.com	Cattle feed
10.	Bhikam Jain, Palsana	bhikshuexports@gmail.com	Human Hair
11.	Infinite horizons, New Delhi	infinitehorizonn@outlook.com	Fruits and vegetablesx
12.	IN8 Trade, Mumbai	sales@1n8trade.com	Granite other building material
13.	Vinayak Doddihal, India	India-exim@otlook.com	Plastics

14.	Yash Imperial, India	Yashimperial09@gmail.com	Rice
15.	Eximplifi, Pune	Arshish.manexkji@eximplifi.com	Garbage Bags
16.	Trademount Exim, India	info@trademountexim.com	Surgical Equipment
17.	Fam Exim, Rameswaram	info@famexim.com	Garbage bags
18.	Adroja Overseas Company, India	adrojaimpex@gmail.com	Nuts
19.	High Horizon Exports, Gurugram	namrata@highhoriznsexports.com	Garbage bags
20.	Futurextrade, Mumbai	info@futurextrade.in / www.futuretrade.in	Ghee
21.	DG Panda Exims, India	Info@dgpandaexims.com	Carpets
22.	Shiv Shakti Exports, Punjad	Shicskaktiexport.india@gmail.com	Spices
23.	Moon overseas, Jabalpur	Moon.overseas3@gmail.com	Mango pulp
24.	Primal Global Trade LLP, India	Primalglobal@gmail.com	Nutraceutical Products
25.	DCexporter 9Daddyclean Pvt Ltd), Bengalore	sales@dcexporter.com	Bags
26.	Benzene Chem Exim, Gujarat	export@benzenechemexim.com	Chemicals
27.	Ganesh Trading Company, Ahmedabad	Ganeshcompany.info@gmail.com	Misc
28.	KSS Export/ Import, Maharashtra	comntact@kssexportimport.com / www.kssexportimport.com	Pharmaceuticals , Chemicals
29.	Oceanicbridge Exports Pvt Ltd, Hydreabad	nagarjuna@aceanicbridgeexports.com	Office Supplies

30.	India Exim, India	India-exim@outlook.com	Plastic
31.	On Solution Exports, India	sales@onesolutionexports.com	Tiles, paper etc
32.	Kirmson Agro India PVt Ltd, Uttar Pradesh	Umair.kitmani@kirmson.com / www.kirmson.com	Food products
33.	Govianu Ventures, India	aarika@govianuventiures.com / www.govianuventures.com	Spices
34.	JJagsimp Exim, Punjab	Jjagsimp.exim@gmail.com	Boxes
35.	Akhilendra impex, India	pankajkumar@akhilendra.org / www.akhilendra.org	Spices
36.	Uttam Jain, India	Usjain81@gmail.com	Coffee
37.	Sethia Impex, Gandhiham	info@sethiyaimpex.com / www.sethiyaimpex.com	Spices
38.	Ingoglobalepip Private Limited, Andhra Pradesh	kamal@indoglobalepip.com	Misc
39.	Stallion Enterprise, Bangalore	anand@stallionenterprise.in	Agro
40.	Indus Trading House, India	Syedjameelahamed.sm79@gmail.com	Fruits