



सत्यमेव जयते

Embassy of India

Berne

(Concurrently accredited to Liechtenstein)

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

-

June 2023

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 – JUNE 2023

A. Trade in Goods

i. Quantitative Data

a Total trade in goods

a.1 India – Switzerland Trade in Goods during May 2023* (latest data)

	Export (USD million)	Import (USD million)	Status (P) Provisional/ (F) Final
Switzerland's trade with India	2203	264	P
Switzerland's total global trade	38254	32415	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–May 2023	1381.00	6081.00	7461.00	18.80	-5.60	2.18
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)	Total Switzerland Trade as % of Total Trade
Jan–May 2023	181411.00	160266.00	341676.00	8.70	8.30	100
2022	401803	356533	758337	5.7	10	100
2021	379882	322641	702523	19	10.5	100
2020	319180	291678	610858	1.7	5	100

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

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

	Export (USD million)	Import (USD million)	Status (P) Provisional/ (F) Final
Country's trade with India	0.03	0.28	P
Liechtenstein total global trade	-	-	-

Source: Department of Commerce, Ministry of Commerce and Industry

India – Liechtenstein Trade Figures: Jan. - March 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. - May 2023	0.22	-13.16	1	54.54
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 June 2023

Sr. Nr.	Preferential / Free Trade Agreement with India	Preferential Imports from India (USD million)	Preferential Imports from World (USD million)
1	The India-EFTA TEPA is under negotiation.	-	Switzerland currently has a network of 30 Free Trade Agreements (FTAs) with 40 partners.

Source: State Secretariat for Economic Affairs (SECO)

c. Switzerland's top 10 items of import from India during May 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.	7102.39 - Diamonds, worked, but not mounted or set (excl. industrial diamonds)	21	3	KG	8.68
2.	7601.10 - Aluminium, not alloyed, unwrought	14	5,783,447	KG	87.50
3.	2914.79 - Halogenated, sulphonated, nitrated or nitrosated derivatives of ketones or quinones (excl. chlordecone [ISO] and inorganic or organic compounds of mercury)	12	751,160	KG	50.00
4.	2928.00 - Organic derivatives of hydrazine or of hydroxylamine	11	384,245	KG	37.93
5.	8517.13 - Smartphones for cellular networks or for other wireless networks	10	5,056	KG	9.80
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.	9	128,558	KG	33.33

7.	2843.90 - Inorganic or organic compounds of precious metals, whether or not chemically defined (excl. silver and gold); amalgams of precious metals	7	608	KG	58.33
8.	2933.99 - Heterocyclic compounds with nitrogen hetero-atom[s] only, n.e.s.	7	35,177	KG	6.60
9.	2933.19 - Heterocyclic compounds with nitrogen hetero-atom[s] only, containing an unfused pyrazole ring, whether or not hydrogenated, in the structure (excl. phenazone "antipyrin" and its derivatives)	6	135,000	KG	60.00
10.	8807.30 - Parts of aeroplanes, helicopters or unmanned aircraft, n.e.s. (excl. those for gliders)	5	8,838	KG	7.25
Total product Imported from India		264	21,971,665	KG	0.81

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

d. Switzerland's top 10 items of export to India during May 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]	2,002	31,199	KG	20.53
2.	7108.13 - Gold, incl. gold plated with platinum, in semi-manufactured forms, for non-monetary purposes	32	500	KG	2.70
3.	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)	15	32,293	KG	0.38
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)	10	135	KG	0.81
5.	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	9	2,685	KG	0.26
6.	8419.90 - Parts of machinery, plant and laboratory equipment, whether or not electrically heated, for the	5	420	KG	17.24

	treatment of materials by a process involving a change of temperature, and of non-electric instantaneous and storage water heaters, n.e.s.				
7.	2999.99 - Confidential transactions	4	233,139	KG	8.00
8.	9101.21 - Wrist-watches of precious metal or of metal clad with precious metal, whether or not incorporating a stop-watch facility, with automatic winding (excl. with backs made of steel)	4	3	KG	0.60
9.	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)	4	4,553	KG	1.88
10.	2924.29 - Cyclic amides, incl. cyclic carbamates, and their derivatives; salts thereof (excl. ureines and their derivatives, salts thereof, 2-acetamidobenzoic acid "N-acetylanthranilic acid" and its salts and ethinamate "INN")	3	31,790	KG	2.52
Total product Exported to India		2,203	4,351,810	KG	5.76

*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	Medium oils and preparations, of petroleum or bituminous minerals, n.e.s. containing by weight => 70% of petroleum, these oils being the basic constituents of the preparations (excl. light oils and preparation) [HS Code 2710.19] Switzerland's Import from World in May2023 - USD 343 Million* India's Export to Switzerland in May 2023 - USD - Million* ^ India's Export to World in May 2023 - USD 4315.94 Million^	Comparison between Switzerland's Import from World (May 2023); India's Export to Switzerland (May 2023); and India's exports to the world (May 2023) at 6-digit HS Code. [Annexure 1]
2	Diamonds, worked, but not mounted or set (excl. industrial diamonds) [HS Code 7102.39] Switzerland's Import from World in May 2023 - USD 242 Million* India's Export to Switzerland in May 2023 - USD 21 Million* ^ India's Export to World in May 2023 - USD 1668.02 Million^	Comparison between Switzerland's Import from World (May 2023); India's Export to Switzerland (May 2023); and India's exports to the world (May 2023) at 6-digit HS Code. [Annexure 1]
3	Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, put up in measured doses "incl. those for transdermal administration" or in forms or packings for retail sale (excl. containing antibiotics, hormones or steroids used as hormones, alkaloids,	Comparison between Switzerland's Import from World (May 2023); India's Export to Switzerland (May 2023); and India's exports to the world (May 2023) at 6-digit HS Code.

	provitamins, vitamins, their derivatives, antimalarial active principles and blinded clinical trial kits) [HS Code 3004.90] Switzerland's Import from World in May 2023 – USD 2,214 Million* India's Export to Switzerland in May 2023 – USD Million* ^ India's Export to World in May 2023 – USD 1257.68 Million^	[Annexure 1]
4	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 May 2023 – USD 1090 Million* India's Export to Switzerland in May 2023 – USD Million* ^ India's Export to World in May 2023 – USD 768.18 Million^	Comparison between Switzerland's Import from World (May 2023); India's Export to Switzerland (May 2023); and India's exports to the world (May 2023) at 6-digit HS Code. [Annexure 1]
5	Insurance and Pension Services	India is already present in this sector and there is ample scope for further expansion. [Annexure 6]
6	Technical, trade-related, and other business services	India is already present in this sector and there is ample scope for further expansion. [Annexure 6]

e1: Potential products of imports from India (latest data: Calendar Year 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) [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*	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]
2.	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*	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]
3.	Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, put up in measured doses "incl. those for transdermal administration" or in forms or packings for retail sale (excl. containing antibiotics, hormones or steroids used as hormones, alkaloids, provitamins, vitamins, their derivatives, antimalarial active	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

	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*	[Annexure 1A]
4.	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*	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]
5.	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*	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]

*Provisional Data

^Value is not given, since this product was not among the top 20 exported products from India
Sources: Department of Commerce, Ministry of Commerce and Industry,
Swiss Federal Office for Customs and Border Security FOCBS /Swiss National Bank

ii. Qualitative Feedback

Market Access Alerts (attach copy of notification)

a. Alerts on customs tariff changes:

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

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

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

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

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

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

Sr. Nr.	Notification no. date or other references	Type (initiation, final, prov., sunset, consultations, new shipper review)	Details of products/ sectors affected (including HS codes)	Effective from	Remarks if any
-	-	-	-	-	-

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

Sr. Nr.	Notification no., date or other references	Service sectors affected	Modes	Effective from	Remarks if any
1.	<p>Information for the visa clients:</p> <p>With immediate effect and due to the high volume of the visa applications, the Embassy of Switzerland in New Delhi has increased its processing time to 10-15 working days.</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>	Travel & Tourism	-	02.05.2022	<p>Effective from 02.05.2022, India is no longer considered a high-risk country.</p> <p>The normal entry requirements apply again to any person entering Switzerland.</p> <p>www.eda.admin.ch/countries/india/en/home/visa/entry-ch.html</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 (June 2023)	Feedback received (Max. 200 words)
1.	-	-	-	-	34	-

iv. Any Other Submission
Nil

B. Trade and Investment

a. Significant trends in trade and investment in June 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 May 2023, total export products to Switzerland from India registered an increase of 11.86%, as compared to April 2023 (USD 263 million).</p> <p>India’s increase in exports in May 2023 was particularly seen in the field of Diamonds, worked, but not mounted or set (excl. industrial diamonds) (HS Code 7102.39); and Aluminium, not alloyed, unwrought (HS Code 7601.10).</p> <p>In May 2023, total imports products from Switzerland to India registered a huge increase by of 269%, as compared to April 2023 (USD 597 million).</p> <p>India’s registered increase in imports in May 2023 was particularly seen in the field of Gold, incl. gold plated with platinum, unwrought, for non-monetary purposes (excl. gold in powder form) [included in the special trade since 1.1.2012] (HS Code 7108.12); Gold, incl. gold plated with platinum, in semi-manufactured forms, for non-monetary purposes (HS Code 7108.13); 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); and 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)</p>	<p>In May 2023, total export products to Switzerland from India registered an increase of 11.86%, as compared to April 2023 (USD 263 million).</p> <p>India’s trade with Switzerland for May 2023 was accounted for 3.5% of Switzerland’s total trade as compared with April 2023 (1.4%).</p> <p>In May 2023, total imports products from Switzerland to India registered a huge increase by of 269%, as compared to April 2023 (USD 597 million).</p>
2.	Trade in	In comparison to the 4 th Quarter of 2022, in 1 st Quarter of 2023, the	Overall the trade in Services is

	Services [Annexure 6]	Services exports from India to Switzerland saw an increase in Insurance and pension services (271.59%); and Technical, trade-related, and other business services (15.57%)	in favor of India. Transport and Telecommunications, computer and information services is in favour of Switzerland.
3.	Investment [Annexure 7]	As per Dept. of Economic Affairs, the FDI from Switzerland to India from April 2000 to March 2023 stood at USD 9779.82 million , making 1.54% of the total FDI Equity inflow. As per DEA data, from April 2000 – Feb. 2023, Overseas Direct Investment to Switzerland from India amounted to USD 7266 million . As per RBI figures, the total ODI from India to Switzerland during May 2023 was USD 118.26 million as compared to April 2023 was USD 44.83 million .	The investments from India to Switzerland are largely in field of Manufacturing, Financial, Insurance, and Business services, and Wholesale, Retail Trade, Restaurants and Hotel.

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

Sr. Nr.	Sector Name	Particulars of the Asset/Company	Contact Details
1	Biotech Sector	<p>Evolva considering sale due to financial issues: The biotech company Evolva and the financing partners Nice & Green are facing some disagreement on the outstanding financing lines Evolva is in talks with Nice & Green to resolve the differing views and to find a solution that will secure funding through at least the end of 2023. However, there is no guarantee that the parties will reach an agreement. The Board of Directors has decided to initiate a comprehensive review of strategic alternatives. This also includes accelerating talks with strategic partners or facilitating other strategic transactions. A possible sale of the company is also explicitly mentioned as an option.</p> <p>www.fuw.ch/evolva-zieht-verkauf-in-erwaegung-1-676617618447</p>	<p>Evolva AG Duggingerstrasse 23 CH-4153 Reinach Switzerland +41 61 485 2000</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 Axpo Grid AG in the city of Baden and canton of Aargau	23.06.23	Engineering; Power	-	20.09.23	23.06.23
2	Request for Tender submitted by Stiftung Kantonsspital Graubünden in the city and canton of Graubünden	23.06.23	Furniture; Plastic & Composite; Leather and Leather products	-	11.08.23	23.06.23

c.1 Tender Received from India in June 2023

Sr. Nr.	Company	Tender ID/Nr.	Due Date	Uploaded on Website
1	BHARAT HEAVY ELECTRICALS LIMITED (BHEL), Heavy Electricals Equipment Plant (HEEP) Haridwar, India	Tender Reference No. T/T212/23/0422M/1	06.07.23	21.06.23
2	BHARAT HEAVY ELECTRICALS LIMITED (BHEL), Heavy Electrical Equipment Plant (HEEP) Haridwar, India	Tender No. T/T212/22/3361N/1	15.06.23	07.06.23
3	Material Management, Heavy Electricals Equipment Plant (HEEP) Haridwar, BHARAT HEAVY ELECTRICALS LIMITED (BHEL), India	Tender No. T/T212/23/0421M/1	05.07.23	09.06.23
4	BHARAT HEAVY ELECTRICALS LIMITED (BHEL), Heavy Electricals Equipment Plant (HEEP) Haridwar, India	Tender Reference No. T/T212/3/0420N/1	06.07.23	21.06.23
5	Central Institute of Mining and Fuel Research, CSIR, Jharkand, GoI, India	Tender Reference No. CIMFR/PUR- 9(11)2022	04.07.23	21.06.23
6	BHARAT HEAVY ELECTRICALS LIMITED (BHEL), Heavy Electricals Equipment Plant (HEEP) Haridwar, India	Tender Reference No. T/T212/22/3361N/1	24.06.23	21.06.23

d. Trade queries for Import / Export received from India in June 2023

Sr. Nr.	Company Name	6 Digit HS Code	Sector	Received Date	Trade Inquiry Answered
1	Atlantic Export Import	84818090	Automobile; Manufacturing; Engineering	23.05.23	09.06.23
2	Sander Export Pvt. Ltd.	23061010; 23061020; 23061030	Agriculture & Food Processing	23.05.23	09.06.23
3	Tynor Orthotics (P) Ltd.	-	Medtech & Pharma	24.05.23	05.06.23
4	Sinox Granito LLP	69072100	Ceramic, marble, granite; Furniture; Bathware and Sanitaryware	24.05.23	05.06.23
5	Superfit Engineering Private Limited	7219; 7606; 7209; 7210; 7506; 73141410;	Aviation; Electrical and Electronics; Furniture; Retail & E-Commerce	24.05.23	09.06.23
6	Global Pharmaceuticals	33049930; 29362950;	Pharma; Retail & E-Commerce	24.05.23	05.06.23
7	SASHIEM GLOBALIZED	854231	Engineering	25.05.23	09.06.23
8	Ms. Pritam Dey	-	Furniture; Retail & E-Commerce	25.05.23	05.06.23

9	VASUNDHARA UDYOG	42022220	Bags; Handicraft; Retail & E-Commerce	26.05.23	09.06.23
10	Oceanheart Exports	-	Automobile; Electrical and Electronics; Engineering	26.05.23	05.06.23
11	CHE GLOBAL EXIM PRIVATE LIMITED	-	Agriculture & Food Processing; Furniture; Pharma	26.05.23	05.06.23
12	Pinakin Overseas	9018	Medtech & Pharma	26.05.23	05.06.23
13	RAMESHWAR METACAST PVT. LTD.	72041000; 76020010	Metals & Mining	26.05.23	14.06.23
14	Servowood Exports & Imports Private Limited	-	Agriculture & Food Processing	26.05.23	09.06.23
15	NIMBESHWAR DRY SEEDS	0904; 0910; 0909	Agriculture & Food Processing	28.05.23	09.06.23
16	VEA IMPEX (I) PVT. LTD.	-	Pharma; Retail & E-Commerce	29.05.23	05.06.23
17	Empiric Exports	-	Gems & Jewellery; Retail & E-Commerce	29.05.23	05.06.23
18	GNATH Exim Private Limited	-	Agriculture & Food Processing; Home Décor	29.05.23	05.06.23
19	Madhubhan Multimetals Pvt Ltd.	-	Automobile; Machine tools	29.05.23	05.06.23
20	VISHNU RICE MILL	-	Agriculture & Food Processing	29.05.23	05.06.23
21	M/s Vande Bharat Exports	4819; 4823; 4803; 4802	Furniture; Packaging; Paper & paper-related industries; Retail & E-Commerce	31.05.23	09.06.23
22	Mahanta Tradelinks LLP	48239090; 4601; 4283; 7323; 48192020; 3924;	Bags; Packaging; Paper & paper-related industries; Retail & E-Commerce	31.05.23	05.06.23
23	Prathamesh Exports & Imports	42029900; 42022; 64035111; 4202400; 42023110	Home Décor; Leather and Leather products; Retail & E-Commerce	31.05.23	09.06.23
24	RANGISETTY IMPORTS AND EXPORTS PRIVATE LIMITED	7099920; 07096010; 703101; 703102; 703200; 703900; 080119;	Agriculture & Food Processing	31.05.23	09.06.23
25	GAR EXIM	12119029; 0910121	Agriculture & Food Processing; Pharma	01.06.23	09.06.23
26	PRAJAS COTTAGE	69120040	Home Décor; Handicraft; Retail & E-	02.06.23	05.06.23

	CRAFTS PVT LTD		Commerce		
27	SHREE RAGHUVIR ARCHITECTURAL PRODUCTS	8302	Architecture & Interior Design; Furniture; Retail & E-Commerce	02.06.23	09.06.23
28	EVERSHINE TRADING	70310	Agriculture & Food Processing	02.06.23	14.06.23
29	D EXPORT	7117	Gems & Jewellery; Retail & E-Commerce	03.06.23	09.06.23
30	Unknown supplier	-	Pharma	03.06.23	19.06.23
31	golaviya house	62044220; 5407; 63079090; 6204	Textile & Apparel; Retail & E-Commerce	03.06.23	03.07.23
32	CROWN STONE	25162000; 68029900; 25152090	Architecture & Interior Design; Ceramic, marble and granite; Furniture; Retail & E-Commerce	03.06.23	03.07.23
33	Maxolin group	-	Agriculture & Food Processing	03.06.23	12.06.23
34	Swaraj Exim International	-	Agriculture & Food Processing; Pharma	04.06.23	13.06.23
35	ALLIES OVERSEAS		Agriculture & Food Processing	04.06.23	12.06.23
36	Gupta Enterprises	8013220	Agriculture & Food Processing	04.06.23	19.06.23
37	Mr. Vikas Gupta	-	Retail & E-commerce	05.06.23	06.06.23
38	PADAGRO HEALTHCARE LLP	-	Agriculture & Food Processing; Cosmetics; Pharma	05.06.23	06.06.23
39	MADNI DYES	-	Textile & Apparel	05.06.23	14.06.23
40	W.H. Brady & Co. Ltd. (WHB)	-	Aviation; Engineering	05.06.23	12.06.23
41	VEA IMPEX (I) PRIVATE LIMITED	-3004	Pharma; Retail & E-Commerce	05.06.23	14.06.23
42	Sinox Granito LLP	69072100	Ceramic, marble, granite; Furniture; Bathware and Sanitaryware	05.06.23	12.06.23
43	Desai&Naik exports	61091000; 62059090;	Textile & Apparel; Retail & E-Commerce	05.06.23	12.06.23
44	PINAKIN OVERSEAS	9018	Medtech & Pharma	05.06.23	14.06.23
45	TYNOR ORTHOTICS PRIVATE LIMITED	-	Medtech & Pharma	05.06.23	14.06.23
46	CLICK-N-GROW AGROVENTURES	-	Agriculture & Food Processing	05.06.23	09.06.23

	PRIVATE LIMITED				
47	MEER TEXTILES AND AGRO PRIVATE LIMITED	10063020	Agriculture & Food Processing	05.06.23	12.06.23
48	Gupta Enterprises	11022000	Agriculture & Food Processing	05.06.23	12.06.23
49	Global Pharamaceuticals	33049930; 29362950; 33049910;	Pharma; Retail & E-Commerce	06.06.23	14.06.23
50	Mr. Prashant Singh	-	Gems & Jewellery; Retail & E-Commerce	06.06.23	19.06.23
51	S3 MEDICAL TECHNOLOGIES	-	Pharma; Retail & E-Commerce	06.06.23	19.06.23
52	Deep Worldwide LLP	39232990; 63053200	Construction; Packaging	06.06.23	19.06.23
53	VIRAJ GLOBAL	3204; 3507; 3402	Cosmetics; Chemicals	06.06.23	03.07.23
54	Imperial Agri Export	23069021; 09093100;	Agriculture & Food Processing	06.06.23	12.06.23
55	Wellbrandz Enterprises	15149120; 15149920; 15149990	Agriculture & Food Processing	06.06.23	14.06.23
56	SecurExports	13021919; 13021916	Pharma; Retail & E-Commerce	07.06.23	13.06.23
57	Eleap Enterprises	12024210	Agriculture & Food Processing; Pharma	07.06.23	13.06.23
58	BRAXTON POLYMERS PRIVATE LIMITED	3290; 6290	Packaging	07.06.23	03.07.23
59	Exim Nation	-	Agriculture & Food Processing	07.06.23	19.06.23
60	Nexus Stainless LLP	7304; 7306; 7604; 7219; 72224020; 72224020;	Chemicals; Petro- and Petrochemical products;	08.06.23	20.06.23
61	TGS EXIM	-	Handicraft; Home Décor; Retail & E-Commerce	08.06.23	20.06.23
62	EVERSHINE TRADING	7031010	Agriculture & Food Processing	08.06.23	03.07.23
63	Continental Coffee Limited	21011120; 9011190; 84762120	Agriculture & Food Processing	08.06.23	20.06.23
64	LTG EXPORTS	-	Handicraft; Home Décor; Retail & E-Commerce	09.06.23	20.06.23
65	Sewing Crest LLP	6304	Textile & Apparel; Home Décor; Retail & E-Commerce	09.06.23	20.06.23
66	ALPS COTON APPAREL	-	Medtech & Pharma	09.06.23	20.06.23
67	Firma Packaging and	-	Packaging; Retila & E-Commerce	09.06.23	20.06.23

	Printing				
68	RITU KITCHENWARE	-	Kitchenware; Furniture; Retail & E-Commerce	09.06.23	21.06.23
69	Greenica Dreams	44190010; 48030010; 48030090;	Paper & paper-related industries; Retail & E-Commerce	09.06.23	21.06.23
70	ARCTICO INTERNATIONAL	180690; 220290; 220299	Agriculture & Food Processing	09.06.23	03.07.23
71	FORTEX OVERSEAS	-	Agriculture & Food Processing	09.06.23	20.06.23
72	Redolance flowers pvt ltd	95069990	Handicraft; Retail & E-commerce	10.06.23	21.06.23
73	VISHNU RICE MILL	1006	Agriculture & Food Processing	11.06.23	14.06.23
74	GAR EXIM	12119029; 0910121	Agriculture & Food Processing; Pharma	11.06.23	03.07.23
75	EARTHBUCKS IMPORT EXPORT	-	Agriculture & Food Processing	11.06.23	21.06.23
76	THREE BROTHERS	71231	Agriculture & Food Processing	11.06.23	03.07.23
77	Ms. Varsha Naramdeo	10082920	Agriculture & Food Processing	11.06.23	21.06.23
78	Ms. Varsha Naramdeo	12119032	Agriculture & Food Processing	11.06.23	21.06.23
79	MAXOLIN CARTEL INC	12129300; 11061000;	Agriculture & Food Processing	12.06.23	03.07.23
80	WE HANDICRAFTS	-	Textile & Apparel; Retail & E-Commerce	12.06.23	21.06.23
81	PEARL PRECISION PRODUCTS PRIVATE LIMITED	84818020; 39174000; 39229000;	Architecture & Interior design; Bathware and Sanitaryware;	12.06.23	03.07.23
82	Bombay Chemicals	6302; 6304; 9404	Tourism	12.06.23	21.06.23
83	CK & SONS TEXTILE	-	Bags; Retail & E-Commerce	12.06.23	22.06.23
84	AEMS GLOBAL TRADING COMPANY	61091000; 61099090; 62052000; 61112012;	Agriculture & Food Processing; Construction; Textile & Apparel; Retail & E-Commerce	13.06.23	06.07.23
85	PETRA INDUSTRIES PVT. LTD.	68069000; 70182000	Construction; Plastic & Composite; Manufacturing; Engineering	13.06.23	23.06.23
86	VIBE CORPORATION	848299; 848220; 848210; 848230; 848250	Automobile; Manufacturing; Machine tools;	13.06.23	06.07.23
87	BOBBY EXPORT	442190; 732391; 7326; 7616; 7419;	Handicraft; Home Décor; Retail & E-Commerce	13.06.23	06.07.23

88	VICTORY LEATHER	42923120; 42021160; 42022190	Leather and Leather-related products; Retail & E-Commerce	13.06.23	06.07.23
89	Mr. Aditya Abhinav	-	Agriculture & Food Processing; Ceramic, Marble, Granite; Chemicals; Pharma; Textile and Apparel	13.06.23	23.06.23
90	Mahakaya Exports	940389; 442199; 442191; 420222;	Home Décor; Handicraft; Retail & E-Commerce	13.06.23	03.07.23
91	SAI FERTILIZERS & PHOSPHATES PRIVATE LIMITED	34023100	Cosmetics; Chemicals	14.06.23	06.07.23
92	Haathka	42029100; 95051000	Home decor; Handicraft	14.06.23	24.06.23
93	MOBIUS PROTECTION INDUSTRIES LLP	731441; 731442; 732620	Architecture & Interior Design; Construction	14.06.23	06.07.23
94	Madni Dyes	320412; 320414; 320415; 320419	Chemicals	14.06.23	06.07.23
95	SehmiX	-	Ceramic, Marble, Granite; Construction	14.06.23	10.07.23
96	SMT Exports	-	Agriculture & Food Processing; Chemicals	14.06.23	10.07.23
97	A1 Agro Industries	-	Agriculture & Food Processing	14.06.23	11.07.23
98	HEMPSHIER STEEL PRIVATE LIMITED	7219; 7323; 7506; 7505; 7220; 7304;	Aviation; Chemicals; Engineering	14.06.23	11.07.23
99	M/S MODERN LABORATORIES and NANDANI MEDICAL LABORATORIES PVT LTD	-	Pharma	14.06.23	11.07.23
100	UTKAL TEA COMPANY	0902	Agriculture & Food Processing; Pharma	15.06.23	11.07.23
101	INFINITE RIPPLES ENTERPRISES	-	Textile & Garment; Leather and Leather products; Home décor	15.06.23	10.07.23
102	MAURIA UDYOG LTD	63049250	Textile & Apparel; Retail & E-Commerce	15.06.23	11.07.23
103	Manik Impex	-	Plastic & Composite; Retail & E-commerce	15.06.23	10.07.23
104	SUPREME ENTERPRISE	'940330, 940310, 940320; 481940, 482110, 481920;	Electrical and Electronics; Home Décor; Retail & E-Commerce	15.06.23	11.07.23

105	GREAT VALUE EXPORTS	28-; 29-	Chemicals	15.06.23	11.07.23
106	Sai Impex	620441; 6204; 50072010	Textile & Apparel	15.06.23	11.07.23
107	Ratan Projects & Engg. Co. Pvt. Ltd	-	Construction; Engineering	16.06.23	10.07.23
108	Granitopia Stones International LLP	-	Architecture & Interior Design; Ceramic, marble and granite; Furniture; Retail & E-Commerce	16.06.23	20.06.23
109	ULTRAAUTOSONIC LLP	-	Plastic & Composite; Manufacturing	16.06.23	10.07.23
110	Kredence Kargo Exports	63049250; 63041910; 0910	Textile & Apparel; Retail & E-Commerce	17.06.23	10.07.23
111	IDYLLIC SILVER INTERNATIONAL TRADE	71141110; 71069220; 71131141	Gems & Jewellery; Retail & E-Commerce	17.06.23	11.07.23
112	Staunch Exim Pvt Ltd	-	Textile & Apparel; Kitchenware; Leather & Leather products	17.06.23	10.07.23
113	Mr. Satyaveer Yadav	-	Agriculture & Food Processing; Cosmetics; Pharma; Paper & paper-related industries	18.06.23	10.07.23
114	Blubliss Mattress	-	Textile & Apparel	18.06.23	10.07.23
115	Darshak Enterprise	73181500; 73181600	Manufacturing; Engineering	18.06.23	10.07.23
116	PRAGS REMEDIES	-	Pharma	19.06.23	03.07.23
117	Pacific Exports	-	Textile & Apparel	20.06.23	10.07.23
118	DEEP WORLDWIDE LLP	39232990; 63053200	Construction; Packaging	20.06.23	11.07.23
119	Sarvada Precision Tools	61091000	Textile & Apparel; Retail & E-Commerce	20.06.23	11.07.23
120	M/S Kirty Enterprises	09103030	Agriculture & Food Processing	21.06.23	11.07.23
121	WE HANDICRAFTS	'6206; 6205; 6203; 5810	Textile & Apparel; Retail & E-Commerce	21.06.23	11.07.23
122	EARTHBUCKS IMPORT EXPORT	'1005; 1006; 0907; 0908; 0906; 0910;	Agriculture & Food Processing	21.06.23	11.07.23
123	Vasiayuh Impex Global India Pvt Ltd.	-	Agriculture & Food Processing	21.06.23	10.07.23
124	SHAKTI FOODS	071220; 071290; 07129020;	Agriculture & Food Processing	21.06.23	11.07.23

125	FORTEX OVERSEAS	08-; 09-; 10-; 12-; 15-	Agriculture & Food Processing	21.06.23	11.07.23
126	N & N Enterprise	-	Textile & Apparel; Retail & E-Commerce	22.06.23	10.07.23
127	R.S.LEDERWAREN Pvt. Ltd	-	Leather and Leather-related products; Retail & E-Commerce; Sports	22.06.23	10.07.23
128	PATEL EXIM	'0301; 0302; 0303; 0304; 0305; 0306;	Agriculture & Food Processing	22.06.23	11.07.23
129	Kajar India Exports	-	Engineering	22.06.23	10.07.23
130	H.K. International	330129	Cosmetics; Pharma	22.06.23	11.07.23
131	Hingmire's Group	0806	Agriculture & Food Processing	22.06.23	10.07.23
132	Rudra Packers	48191010	Furniture; Packaging	23.06.23	10.07.23
133	PETRA INDUSTRIES PRIVATE LIMITED	68069000; 70182000	Construction; Electrical and Electronics; Plastic & Composite; Manufacturing; Engineering	23.06.23	11.07.23
134	CK & SONS TEXTILE	4202	Bags; Retail & E-Commerce	23.06.23	11.07.23
135	AK BAKLIWAL GLOBAL MANAGEMENT SERVICES PRIVATE LIMITED	-	Gems & Jewellery; Home Décor; Retail & E-Commerce	24.06.23	10.07.23
136	Kshipram Internationals	1006	Agriculture & Food Processing	24.06.23	10.07.23
137	Mr. Dinkar Inamdar	54023300	Textile & Apparel; Home Décor; Handicraft	25.06.23	10.07.23
138	BHASKAR SILK MILLS PRIVATE LIMITED	5407; 5504; 540781; 540822; 550410	Textile & Apparel; Home Décor	25.06.23	11.07.23
139	Daulat Enterprises	-	Agriculture & Food Processing	25.06.23	10.07.23
140	Neelam Global Logistics	-	Logistics & Service	25.06.23	10.07.23
141	Mathew & Company	-	Agriculture & Food Processing	26.06.23	06.07.23
142	Cyclotron Automations	94032010	Manufacturing; Engineering	26.06.23	10.07.23
143	BUNTY INTERNATIONAL	-	Agriculture & Food Processing	27.06.23	06.07.23
144	Wellbrandz Enterprises	76109030	Architecture & Interior Design; Construction; Manufacturing	27.06.23	11.07.23
145	Team Sonal and Vishwa	-	Textile & Apparel	27.06.23	07.07.23

	Doshi				
146	M/s Virdax	-	Pharma	27.06.23	07.07.23
147	DKA-Global Enterprises	5205; 5206; 5207; 5402	Textile & Apparel	27.06.23	07.07.23
148	KCB GLOBAL EXIM	'10063020; 10063010;	Agriculture & Food Processing	27.06.23	07.07.23
149	Shyamali Export	-	Textile & Apparel; Retail & E-Commerce	27.06.23	10.07.23
150	NEWBURG INTERNATIONAL	7404	Engineering; Metals & Mining	27.06.23	10.07.23
151	Alpino Exports	20081100;19041090; 19042000;	Agriculture & Food Processing	27.06.23	10.07.23
152	MSP GLOBAL TRADE	34060010; 0031100; 71171100	Gems & Jewellery; Home Décor; Retail & E-Commerce	27.06.23	11.07.23
153	RJJ Overseas	69072100	Ceramic, Marble, Granite	28.06.23	04.07.23
154	ESSER EXPORTS(Importers & Exporters)	'62141904; 62149050; 63049991; 62149090;	Bags; Textile & Apparel; Home Décor; Retail & E-Commerce	28.06.23	06.07.23
155	3SHUL EXPORTS AND IMPORTS PVT.LTD.	-	Retail & E-commerce	28.06.23	06.07.23
156	FSA Enterprise	081090	Agriculture & Food Processing	28.06.23	06.07.23
157	PRATAP RAYUDU OVERSEAS	28416100	Pharma	28.06.23	11.07.23
158	REN 'N' ASH INTERNATIONAL	1006	Agriculture & Food Processing	29.06.23	04.07.23
159	Curis Healthcare	96190040; 90211000;	Medtech & Pharma	29.06.23	04.07.23
160	Global Export India	10063020	Agriculture & Food Processing	29.06.23	06.07.23
161	M.D. CLOTHING	62044220	Textile & Apparel; Retail & E-Commerce	29.06.23	11.07.23
162	Mr. Dhruv Sahu	-	Home Décor; Handicraft; Retail & E-Commerce	29.06.23	06.07.23
163	M/s. Arjun Polymers	3904	Plastic & Composite; Pharma; Engineering	30.06.23	04.07.23
164	M/s Eco Grain Exporters	120190	Agriculture & Food Processing	30.06.23	05.07.23

The Mission received 291 number of trade inquiries from 164 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	55	18.90
Retail & E-commerce	51	17.53
Medtech & Pharma	25	8.59
Textiles & Apparel	24	8.25
Home Décor	17	5.84
Engineering	13	4.47
Furniture	12	4.12
Handicraft	9	3.09
Chemicals	8	2.75
Construction	8	2.75
Manufacturing	8	2.75
Ceramic, Marble, Granite	7	2.41
Architecture & Interior design	6	2.06
Gems & Jewellery	6	2.06
Cosmetics	5	1.72
Leather and Leather products	5	1.72
Plastic & Composite	5	1.72
Automobile	4	1.37
Paper & Packaging	4	1.37
Electrical & Electronics	4	1.37
Bathware and Sanitaryware	3	1.03
Aviation	3	1.03
Machine Tools	2	0.69
Kitchenware	2	0.69
Metals & Mining	2	0.69
Petro & Petrochemical	1	0.34
Logistics & Services	1	0.34
Sports	1	0.34
Total	291	100.00

d1. Trade queries for Import / Export received from Switzerland in June 2023 (Uploaded on India Trade Portal - ITP)

Sr. Nr.	Company Name / Person	6 Digit HS Code	Sector	Received Date	Trade Inquiry Answered
1	-	-	-	-	-

e. Important India related statements of commercial significance by political leaders, think tanks, chambers, associations etc. / Significant stories/features on India related trade, investment, services and logistic sector, published in foreign journals/dailies, etc.: (Max. 500 words)

India - Switzerland

- Sika to open a new plant in Kharagpur, WB to expand production capacity:** On 27 June 2023, Swiss based specialty chemicals company with a leading position in the development and production of systems and products in the building sector and motor vehicle industry ‘Sika’ reported that to continues to expand production capacity in the fast-growing Indian market, it is opening a new plant in Kharagpur, eastern India. The plant would manufacture mortar products, concrete admixtures, and shotcrete accelerators for customers in the West Bengal region, which has more than 100 million inhabitants. Alongside state-of-the-art manufacturing lines, the new factory offers office space, laboratories, and warehousing and logistics. The factory is located in an industrial park that profits from an ideal infrastructure. Overall, Sika has now twelve manufacturing facilities in India and has been active in the Indian market for close to four decades. Forecasts predict that India's construction sector will grow by 6.5% and by 6.4% in 2023 and 2024 respectively. This growth would be underpinned by both a thriving economy and investment spending on the part of central government. Funds are being channeled primarily into the expansion of road and rail transport and logistics infrastructures, with a view to bolstering industrialization momentum and increasing manufacturing capacities.

www.globenewswire.com/news-release/2023/06/27/2694928/0/en/SIKA-CONTINUES-TO-EXPAND-PRODUCTION-IN-GROWTH-MARKET-INDIA.html
- EFTA and India strengthen efforts towards comprehensive TEPA:** On 27 June 2023, EFTA Secretariat reported that during its annual Ministerial Meeting of EFTA States (Iceland, Liechtenstein, Norway and Switzerland), Dominique Hasler, Minister for Foreign Affairs, Culture and Education of Liechtenstein hosted the meeting. EFTA States and India also also discussed their on-going negotiating efforts towards comprehensive Trade and Economic Partnership Agreement (TEPA) during an online exchange with Shri Piyush Goyal, Minister of Textiles, Commerce and Industry of India that was chaired by Guy Parmelin, Federal Councillor of Switzerland and also attended by Thórdís Kolbrún Reykfjörð Gylfadóttir, Minister of Foreign Affairs of Iceland and Halvard Ingebrigtsen, State Secretary of Trade and Industry of Norway. The EFTA Countries and India discussed their shared ambitions for a comprehensive Trade and Economic Partnership Agreement and intensifying efforts towards it. The meeting provided an opportunity for taking stock of the on-going engagement between experts and to provide guidance to the discussions. The ministers took note of the upcoming round of negotiations taking place in the week of 3 July in New Delhi

and renewed their commitments to prioritise the process to the mutual benefit of all countries. Total trade between the parties has been growing steadily over the last twenty years. In 2022, total merchandise trade between the EFTA States and India reached more than USD 6.1 billion. The main imports to the EFTA States were Organic Chemicals (27.5 %), while, excluding gold, most exports to India were machinery (17.5 %) and pharmaceutical products (11.4 %). Services trade and foreign direct investment are likewise at a high level. (www.efta.int/Free-Trade/news/EFTA-and-India-strengthen-efforts-towards-comprehensive-Trade-and-Economic-Partnership-Agreement-536306)

C. Tourism

a. Tourist Visa Issued

Sr. Nr.	No. of Tourist Visa Issued during the Month – June 2023	No. of Tourist Visa Issued during the Same Month Last Year – June 2022	No. of Tourist Visa Issued Cumulatively during the Year: Jan – June 2023	No. of Tourist Visa Issued Cumulatively during the last Year: Jan - June 2022
1	120*	515	1098*	2573

*Excluding PMI Geneva

b. Indian Tourism Promotion Events held/ organized

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

c. Use of Social Media / Print Media / Electronic Media for promoting tourism – June 2023

Activity	Print	Electronic	Twitter	Facebook	Instagram	YouTube	Any Other
Nr. of Posts	-	-	6	5	5	-	-
Nr. of Impressions	-	-	633	8330	-	-	-
Nr. of Likes	-	-	15	52	25	-	-

d. Any advisory issued by the country for travelling 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 11.07.2023 / Changes published on: 09.05.2023</p> <p>The News chapter has been removed (Covid-19).</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 	Not Specified	-

	<p>caution is required); Andhra Pradesh, Bihar, Chhattisgarh, Jharkhand, Madhya Pradesh, Maharashtra, Orissa, Uttar Pradesh, West Bengal (Maoist/Naxalite groups are active in remote regions of these states and at times control individual areas).</p> <ul style="list-style-type: none"> • Rape and other sexual offenses are very common across the country • In Goa, armed robbery, scams, drug-related crime and crimes involving casual acquaintances are relatively common in bars. • 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>		
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Source: Federal Department of Foreign Affairs

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	Heat resistant drone for fire fighting	<p>Researchers from Empa and Imperial College London are developing a heat-resistant drone that can analyze the source of danger at close range in the event of a building or forest fire. This will help firefighters to optimize the strategy of a high-risk operation before entering the danger zone. The prototype of the FireDrone has already performed well in initial tests at Empa's flight arena in Dübendorf. The FireDrone could also be used in extremely cold environments, such as in polar regions and on glaciers. The team has also tested the drone in a glacier tunnel in Switzerland to study how the system behaves in very cold temperatures. Discussions are already underway with potential industry partners to further develop the prototype.</p> <p>www.empa.ch/web/s604/firedrone</p>	Fire and safety equipment industry	<p>David Häusermann, Laboratory of Sustainability Robotics, Phone: +41 58 765 41 45 David.Haeusermann@empa.ch</p>
2	A patch with sensor function: A spy in the belly	<p>After surgery of the abdominal cavity, there is high possibility of leaks at the sutures where the contents of the digestive tract may sip into the abdomen. Even today, such leaks are a life-threatening complication.</p>	Medical and Healthcare Sector	<p>Dr. Alexandre Anthis Particles-Biology Interactions (Empa) / Nanoparticle Systems</p>

		<p>Researchers at Empa and ETH Zurich have developed a patch with a sensor function which warns before the occurrence of dangerous leaks on sutures in the gastrointestinal tract and also closes the areas on its own with the help of a new material which enables a fast, easy and non-invasive leak diagnosis. The material is equipped with the necessary properties for wound closure: a stable bond to the tissue, the formation of networks and stability against digestive fluids. In this way, the cost-effective, biocompatible super glue, which consists largely of water, could not only reduce the risk of complications after abdominal surgery, but also shorten hospital stays and save healthcare costs.</p> <p>www.empa.ch/web/s604/sensorpflaster)</p>		<p>Engineering Lab (ETH Zurich) Phone +41 58 765 74 57 alexandre.anthis@empa.ch anthis@ethz.ch</p>
3	Rapid test for sepsis	<p>In the case of blood poisoning, bacteria in the blood must be identified as fast as possible so that a life-saving therapy can be started. Worldwide, the declining effectiveness of antibiotics causes more than one million deaths each year. For example, some staphylococci can no longer be controlled with common antibiotics because they have developed resistance. EMPA researchers are currently developing a diagnostic procedure that can detect life-threatening blood poisoning caused by staphylococcus bacteria. The team has developed a method using magnetic nanoparticles that can bind to staphylococci. The bacteria can thus be specifically detected via a magnetic field. In a next step, the sensitivity to antibiotics is analyzed using a chemiluminescence method. So far, the researchers have evaluated their magnetic nanoparticle kit for sepsis and urinary tract infections using laboratory samples.</p> <p>www.empa.ch/web/s604/sepsis-sensor-to-fight-antibiotic-resistance)</p>	Medical and Healthcare Sector	<p>Dr. Qun Ren Empa – Biointerfaces Phone: +41 58 765 76 88 qun.ren@empa.ch</p>

b. Any interest received from foreign companies for Technology Transfer – in June 2023

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	Support for coupling head Publication Number: CH-719184 / Grant Date: 15.06.2023 / Link to CH719184	The present invention describes a device (1) suitable for handling a railway vehicle coupling. It comprises a base (10), and first (17) and second (18) mounting elements associated with the base (10). The device thus enables the coupling to be supported at predetermined bearing points. The invention also describes a method for handling a rail vehicle coupling, railway vehicle.	Railway	Transports Publics Neuchâtelois SA Allée des Défricheurs 3 2300 La Chaux-de-Fonds
2	Injection device with at least two shell parts and method for assembling such an injection device Publication Number : CH-719185 / Publication Date: 15.06.2023 / Link to CH719185	The invention relates to an injection device for administering a product, in particular a medicament, and a method for installing such an injection device for administering a product. The injection device comprises a housing (1) and at least two shell parts (2a, 2b) which can be attached to the outer surface of the housing (1). The at least two shell parts (2a, 2b) are firmly and permanently connected to the housing (1).	Medical Sector	Ypsomed AG Brunnmattstrasse 6 3401 Burgdorf
3	Converter Publication Number: CH-719226 Date : 15.06.2023 / Link to CH719226	An electrical converter according to the invention is provided for exchanging energy between a single-phase AC voltage input of a given frequency and amplitude and a three-phase three-phase voltage output of variable amplitude and frequency. An input connection (38) is connected to a first output connection (37) of the converter directly or via an output inductance (34a). A switching unit (100) is designed to feed a second and a third output connection (35, 36) of the converter with different AC voltages based on at least one input voltage of the single-phase AC voltage system, so that together with the voltage at the first output connection (37) of the Inverter results in a required three-phase system of voltages.	Energy Sector	ETH Zürich, ETH Transfer Rämistrasse 101 8092 Zürich
4	Sorting conveyor Publication Number: CH-719182/ Publication Date: 15.06.2023 / Link to CH719182	A sorting conveyor system for conveying and sorting articles, comprising a transport device for transporting articles along a predetermined conveying path, a plurality of unloading locations being located along the predetermined conveying path. The transport device has at least two interconnected conveyor carriages, which are	Logistics Sector, Ports, Airports, Warehouses	Ferag AG Zürichstrasse 74 8340 Hinwil

		<p>designed with a supporting surface that can be pivoted about an axis of rotation along the conveying direction, on which objects can be conveyed and unloaded at a predetermined unloading location. A sorting conveyor system for conveying and sorting objects, comprising a transport device for transporting objects along a predetermined conveying path, wherein a plurality of unloading locations are located along the predetermined conveying path. The transport device has at least two interconnected conveyor carriages, which are designed with a supporting surface that can be pivoted about an axis of rotation along the conveying direction, on which objects can be conveyed and unloaded at a predetermined unloading location. A plurality of controllable compressed air nozzles are arranged above the conveying section of the sorting conveyor and, for discharging the articles, the supporting surface is pivoted with respect to the horizontal and the slipping of the articles is initiated by a compressed air jet of the controllable compressed air nozzles in the direction of the article, so that the articles, driven by gravity, leave the conveying surface of the trolleys at the predetermined discharge location. In the case of a gravity-operated conveyor, the support surface of the objects is pivoted relative to the horizontal and the slipping of the objects is initiated by a compressed air jet of the controllable compressed air nozzles in the direction of the object, so that the objects leave the conveying surface of the conveyor carriages at the predetermined delivery location, driven by gravity.</p>		
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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	Virtual Meeting with Swiss based company Abhati	The Commercial Team at the Embassy of India, Berne had a virtual meeting with Mark Brunner, CEO, Abhati Suisse AG on	-

	Suisse AG on 14.06.2023	14.06.2023. The team exchanged ideas on commerce opportunities in India and increasing network in Switzerland. Abhati Suisse AG specialises in crafting next-generation skincare and hair care products that seamlessly combine advanced Swiss technology with rich Indian traditions and rituals. During the meeting, the Commercial Team also informed Abhati regarding the MISSP Program that focusses on providing integrated, facilitative platform for connecting the Swiss SMEs sector for India market entry services. Abhati Suisse AG confirmed their membership to the MISSP program in their mail dated 27.06.2023.	
2	Meeting with Ms. Neha Sharma, Rödl & Partner Indi, Associate Partner and head of the Company Secretarial, 22.06.2023	On 22 June 2023, Commercial Team at the Embassy of India, Berne had a meeting with Ms. Neha Sharma, Rödl & Partner Indi, Associate Partner and head of the Company Secretarial at the Embassy premises on 22.06.2023. The meeting focussed on the MISSP Program, as Rödl & Partner are the Legal Partner of the program. In this meeting team held discussion on how Rödl & Partner India could contribute to the MISSP. In the past, as a Legal Partner of the MISSP Program, Rödl & Partner, Germany had sent their representatives to various MISSP focussed events that was organised by the Mission.	-
3	Meeting with representatives from EVAGE Automotive Pvt Ltd India on 26.06.2023 in Berne	On 26 June 2023, Commercial Team at the Embassy of India, Berne had a meeting with Mr. Inderveer Singh, Founder & CEO & Ms. Harnoor Kaur, Co-Founder & COO of EVAGE Automotive Pvt Ltd India at the Embassy premises. During the meeting, CEO of EVAGE introduced the EVAGE company and their plans to explore Swiss market through car dealers. During the meeting, the Commercial Team provided information on the EV landscape of Switzerland and how the EV market is evolving.	-
4	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.
6	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.
7	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	Engineering Export Promotion Council (EEPC) Basic Chemicals, Cosmetics & Dyes Export Promotion Council (CHEMEXCIL) Chemicals and Allied Products Export Promotion Council	-

identified companies to facilitate business opportunities in the Swiss market.	Pharmaceutical Export Promotion Council (PHARMEXCIL) 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
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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	Payment towards providing company profile and credit ratings for two Swiss companies
	1,72,336	Payment towards technical and logistical support including transportation for an event at Lucerne
	1,00,935	Payment towards rental of space in Lucerne on 12.04.2023
Total Amount Utilized		2,94,907/-

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	18th session of India-Switzerland JEC,	The 18th Session of India – Switzerland Joint Economic Commission was held virtually on 09 Sept. 2021. A letter of Intent between the Ministry of AYUSH, Govt. of India and the Swiss Federal Office of Public Health (FOPH) regarding cooperation and collaboration in the field of Ayurveda was also presented & discussed.	Mission has received the Minutes of Meeting of 18 th JEC.

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 /	Name & address of foreign	Brief description of complaint	The authority to whom the matter was referred and the date on which	Any Outcome
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importer	buyer/supplier		the matter was referred.	

J. Any other issue of importance

1. Commercial Related News – Switzerland

i Bilateral: India-Switzerland

- Sika to open a new plant in Kharagpur, WB to expand production capacity:** On 27 June 2023, Swiss based specialty chemicals company with a leading position in the development and production of systems and products in the building sector and motor vehicle industry ‘Sika’ reported that to continues to expand production capacity in the fast-growing Indian market, it is opening a new plant in Kharagpur, eastern India. The plant would manufacture mortar products, concrete admixtures, and shotcrete accelerators for customers in the West Bengal region, which has more than 100 million inhabitants. Alongside state-of-the-art manufacturing lines, the new factory offers office space, laboratories, and warehousing and logistics. The factory is located in an industrial park that profits from an ideal infrastructure. Overall, Sika has now twelve manufacturing facilities in India and has been active in the Indian market for close to four decades. Forecasts predict that India's construction sector will grow by 6.5% and by 6.4% in 2023 and 2024 respectively. This growth would be underpinned by both a thriving economy and investment spending on the part of central government. Funds are being channeled primarily into the expansion of road and rail transport and logistics infrastructures, with a view to bolstering industrialization momentum and increasing manufacturing capacities. www.globenewswire.com/news-release/2023/06/27/2694928/0/en/SIKA-CONTINUES-TO-EXPAND-PRODUCTION-IN-GROWTH-MARKET-INDIA.html
- EFTA and India strengthen efforts towards comprehensive TEPA:** On 27 June 2023, EFTA Secretariat reported that during its annual Ministerial Meeting of EFTA States (Iceland, Liechtenstein, Norway and Switzerland), Dominique Hasler, Minister for Foreign Affairs, Culture and Education of Liechtenstein hosted the meeting. EFTA States and India also also discussed their on-going negotiating efforts towards comprehensive Trade and Economic Partnership Agreement (TEPA) during an online exchange with Shri Piyush Goyal, Minister of Textiles, Commerce and Industry of India that was chaired by Guy Parmelin, Federal Councillor of Switzerland and also attended by Thórdís Kolbrún Reykfjörð Gylfadóttir, Minister of Foreign Affairs of Iceland and Halvard Ingebrigtsen, State Secretary of Trade and Industry of Norway. The EFTA Countries and India discussed their shared ambitions for a comprehensive Trade and Economic Partnership Agreement and intensifying efforts towards it. The meeting provided an opportunity for taking stock of the on-going engagement between experts and to provide guidance to the discussions. The ministers took note of the upcoming round of negotiations taking place in the week of 3 July in New Delhi and renewed their commitments to prioritise the process to the mutual benefit of all countries. Total trade between the parties has been growing steadily over the last twenty years. In 2022, total merchandise trade between the EFTA States and India reached more than USD 6.1 billion. The main imports to the EFTA States were Organic Chemicals (27.5 %), while, excluding gold, most exports to India were machinery (17.5 %) and pharmaceutical products (11.4 %). Services trade and foreign direct investment

are likewise at a high level. (<https://www.efta.int/Free-Trade/news/EFTA-and-India-strengthen-efforts-towards-comprehensive-Trade-and-Economic-Partnership-Agreement-536306>)

ii Switzerland External

a Bilateral / Multilateral Meetings & Visits

- **Switzerland-Australia held discussion in VET Sector:** On 15 June 2023, Swiss State Secretariat for Education, Research and Innovation SERI reported that Martina Hirayama, State Secretary for Education, Research and Innovation met with Brendan O'Connor, the Australian Minister for Skills and Training, and held discussion in Vocational Education and Training in Switzerland and Australia. The talks between Martina Hirayama and Brendan O'Connor focused on professional education and training, the promotion of women in traditionally male-dominated professions and capacity building, especially in the field of clean energy. They also addressed the question of how to boost the appeal of vocational education and training. Switzerland and Australia enjoy very good relations in the areas of education and research. In the field of education, Australia is an attractive destination for apprentices and students to learn English. Thanks to the Stagiaire Agreement between Switzerland and Australia, young professionals from Switzerland could improve their professional and language skills while gaining work experience in Australia. Since January 2022, it has also been possible for Swiss nationals between the ages of 18 and 30 to participate in Australia's Working Holiday Maker Program. In terms of research cooperation, Australia is one of Switzerland's most important partners outside Europe. In 2013, Switzerland and Australia concluded a Memorandum of Understanding to promote cooperation in science, research and innovation. Switzerland has a Science and Technology Office in Canberra, which helps to deepen cooperation between the two countries as part of its global network for education, research and innovation. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-95739.html)
- **Swiss Federal Councilor received Georgian minister of Foreign Affairs in Bern:** On 19 June 2023, Swiss Federal Department of Foreign Affairs FDFA reported that Swiss Federal Councilor and Head of FDFA Ignazio Cassis received the Georgian minister of foreign affairs, Ilia Darchiashvili, on an official visit to Bern. Discussions were focussed on the matters related to further development of bilateral relations, the situation in the South Caucasus and multilateral cooperation. Both sides highlighted the strengthening of political, economic and cultural ties in recent years. Bilateral economic relations, strengthened in 2018 by the Free Trade Agreement between EFTA and Georgia, are developing positively, with great potential for further growth. Switzerland's international cooperation in the South Caucasus was also discussed within the framework of the 2022–25 regional programme, which allocates around CHF 34 million to Georgia. Under this programme, Switzerland promotes sustainable economic growth, good governance and climate projects. The delegations also discussed areas where relations might be still further strengthened, including extending cooperation on energy and the implementation of the migration partnership concluded in 2022. In addition, Mr Cassis and Mr Darchiashvili spoke about the impact of Russia's war against Ukraine on the situation in the South Caucasus and Eastern Europe, as well as on the European security architecture. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-95797.html)

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

- **Switzerland to attend OECD ministerial meeting on economic resilience in Paris:** On 06 June 2023, Swiss State Secretariat for Economic Affairs reported that State Secretary Helene Budliger Artieda would lead the Swiss delegation at the next ministerial meeting of the Organization for Economic Cooperation and Development (OECD) from June 7th to 8th, 2023 in Paris. The motto of the meeting is «Securing a Resilient Future: Shared Values and Global Partnerships». The ministers would exchange views on various topics such as economic resilience, trade, energy future and Ukraine. The Ministerial Meeting 2023, which would be attended by all 38 OECD countries as well as the EU and partner countries, would be chaired by British Foreign Secretary James Cleverly. Costa Rica and New Zealand take on the Vice-Chairs. The various sessions to cover a wide range of topics, including economic resilience and trade, sustainability and biodiversity, and energy. In addition, the OECD would like to expand its partnership with the Indo-Pacific region, which has great economic potential. At the end of the meeting, ministers would make a number of recommendations on various issues such as public procurement. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-95564.html)
- **Swiss-US held dialogue on cybersecurity and digital technology:** On 08 June 2023, Swiss Federal Department of Foreign Affairs FDFA reported that to report on mutual policy in the areas of cybersecurity and digitalisation and to strengthen bilateral cooperation in these areas, interdepartmental delegations from the Swiss and US governments met on 07 June 2023 in Washington, D.C. The Swiss delegation was led by Benedikt Wechsler, ambassador and head of the FDFA's Digitalisation Division. The aim of the dialogue is to advance bilateral cooperation on a wide range of issues, compare priorities, exchange information and promote security and stability in the cyber and digital space. During the meeting, the two delegations discussed commitments and cooperation in multilateral bodies, as well as bilateral initiatives led by the US and Switzerland. Issues relating to digital commerce would continue to be handled by the Swiss-US joint economic commissions. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-95606.html)
- **Federal Council adopted report Assessment of Swiss-EU relations:** On 09 June 2023, Federal Department of Foreign Affairs FDFA reported that Swiss Federal Council definitively adopted the report on relations between Switzerland and the European Union and submitted it to the Federal Assembly. The report 'Assessment of the status of relations between Switzerland and the EU' provides an overview of current bilateral Swiss-EU relations, an assessment of the current situation with regard to European policy and an outlook. It concludes that the bilateral approach remains the most advantageous solution for Switzerland. A draft of the report was published after the Federal Council meeting on 9 December 2022. The Federal Council is currently having the key parameters of a negotiating mandate drawn up. At the same time, it is continuing its talks with the EU in order to establish common ground to start negotiations. As before, the Federal Council would continue to work closely with the Foreign Policy Committees of the Federal Assembly for upcoming decisions on European policy. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-95617.html)

- Switzerland – Latvia launched news cooperation programme:** On 19 June 2023, Swiss Federal Department of Economic Affairs, Education and Research reported that as part of the second Swiss contribution to selected EU member states, Ambassador Dominique Paravicini, Federal Council Delegate for Trade Agreements, and Latvian Finance Minister Arvils Ašeradens, signed the bilateral implementation agreement establishing the new Swiss-Latvian cooperation programme. Under the agreement Switzerland would allocate CHF 40.4 million towards programmes in Latvia in the fields of polluted site remediation, applied research, vocational education and training and healthcare. The aim of the new Swiss-Latvian cooperation programme is to contribute to the strategic reforms undertaken by Latvia and to strengthen or create Swiss-Latvian partnerships. EAER also added that the second Swiss contribution to selected EU member states is an investment in Europe's security, stability and prosperity. It amounts to CHF 1.302 billion spread over a ten-year period until the end of 2029 (Cohesion and Migration) and aim is to strengthen cohesion in Europe by reducing social and economic disparities, and to support countries facing exceptional migration challenges (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-95811.html)
- Switzerland - France signed an additional agreement supplementing the bilateral DTA:** On 27 June 2023, Swiss Federal Department of Finance FDF reported that Swiss State Secretary Daniela Stoffel signed an additional agreement containing new and permanent taxation rules for income from home working, as a supplement to the bilateral Double Taxation Agreement. The additional agreement permits cross-border home working for up to 40% of annual working time – especially for cross-border commuters. It is part of the solution agreed at the end of 2022 with regard to home working. Within the limits, the agreement makes provision for remuneration in connection with home working to be taxed in the contracting state in which the employer is located. The new solution also envisages that the country of the employer will transfer to the employee's country of residence 40% of the tax which it has levied on the remunerations from home working in the country of residence. In order to ensure that the new rules are applied, an automatic exchange of salary data is planned. The additional agreement also updates other provisions in the Double Taxation Agreement between Switzerland and France. In particular, it brings the Double Taxation Agreement into line with the results of the OECD's efforts to combat Base Erosion and Profit Shifting (BEPS).(www.admin.ch/gov/en/start/documentation/media-releases.msg-id-96063.html)
- Switzerland - Czech Republic launched the new Cooperation Programme:** On 29 June 2023, Swiss Federal Department of Economic Affairs, Education and Research EAER reported that Swiss State Secretary Helene Budliger Artieda and Czech Minister of Finance Zbyněk Stanjura signed a Bilateral Agreement in Prague implementing Switzerland's second contribution to selected EU Member States. Under the agreement, Switzerland is allocating CHF 76.9 million towards a programme in the Czech Republic. The new cooperation programme aims to strengthen Swiss-Czech partnerships in areas where Switzerland's expertise and experience could add value. These areas include research and innovation, migration and integration, healthcare, sustainable tourism and biodiversity protection and conservation. As part of her trip, Ms Budliger Artieda also met with the Czech Deputy Minister of Trade Edvard

Kozusnik and discussed ways to further deepen bilateral economic relations. A key focus would be on how to better manage tourist flows in national parks and nature reserves. In addition, Switzerland would co-finance and provide expertise for planned reforms in the areas of research infrastructure, home health care and the social and economic integration of migrants. The agenda also included a meeting with Swiss business representatives in the Czech Republic, who commented positively on the investment conditions and growth potential in the country. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-96263.html)

iii Tax, Banking & Finance

- **Swiss Post fulfilled its universal service mandate for payment transactions:** On 01 June 2023, Swiss Federal Office of Communications OFCOM noted this in its analysis of the services provided by Swiss Post in fulfilment of its 2022 mandate, and reported that the national postal service of Switzerland 'Swiss Post' fulfilled its universal service mandate for payment transactions in 2022. This corresponds to the fact that depending on the canton, 95.4% to 100% of the population could access Swiss Post's cash payment services, including home delivery, within 20 minutes on foot or by public transport. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-95487.html)

- **Swiss Confederation and UBS signed Loss Protection Agreement:** On 09 June 2023, Swiss State Secretariat for International Financial Matters SIF reported that as part of the takeover of Credit Suisse by UBS, the Swiss Federal Government therefore declared on 19 March that it was prepared to shoulder a portion of any losses arising from the realisation of these assets. In this direction, to make the takeover possible, the Federal Government provided UBS with a guarantee for potential losses incurred on the realisation of Credit Suisse assets and the Swiss Confederation and UBS signed the Loss Protection Agreement. The guarantee would take effect only if the losses arising from the realisation of these assets exceed CHF 5 billion and it is limited to a total of CHF 9 billion. The priority for the federal government and UBS is to minimise potential losses and risks so that recourse to the federal guarantee is avoided to the greatest extent possible. The Federal Council was informed of the loss protection agreement during its meeting on 9 June 2023. According to the announcement by UBS, the takeover of Credit Suisse is to be completed as early as 12 June 2023. This takeover became necessary in order to prevent a Credit Suisse bankruptcy or restructuring, which would have had serious ramifications for the Swiss economy and international financial stability. The key elements of the Loss Protection Agreement are:
 - Portfolio of assets: the loss protection agreement covers a specific portfolio of Credit Suisse assets, which corresponds to approximately 3% of the combined assets of the merged bank.
 - Covered losses: in principle, only losses actually realised are covered by the guarantee
 - Guarantee fee/costs: UBS would pay the federal government a guarantee fee consisting of an initial set-up fee of CHF 40 million, an annual maintenance fee of 0.4% of CHF 9 billion (CHF 36 mn p.a.) to cover the Confederation's advisory costs
 - Duration: the agreement will remain in place until the final realisation of the guaranteed portfolio. UBS may terminate the loss protection agreement at any time, but would thus cease to benefit from the federal loss protection.

- **FINMA welcomes the legal consummation of UBS and Credit Suisse merger:** On 12 June 2023, Swiss Financial Market Supervisory Authority FINMA reported that it welcomes the legal consummation of UBS and Credit Suisse merger and commented that it brought clarity and stability for the two banks, their clients and the financial centre. Earlier, FINMA had already approved the merger of Credit Suisse and UBS on 19 March 2023. FINMA welcomes UBS's strategic focus, which foresees a rapid reduction of risk in investment banking and has specified the central elements of the regulatory requirements for the combined bank. FINMA would continue to supervise the merged large bank very closely during the integration process. The legal consummation of the merger between UBS Group and Credit Suisse Group marks the end of a phase of great uncertainty. Under the umbrella of UBS, the practical integration of the two large banks is now beginning under the new management structure and governance and with risk management processes clarified and defined for the enlarged bank. FINMA, as well as the other Swiss authorities, have been in intensive contact with their foreign partner authorities in recent weeks. The foreign supervisory authorities as well as other competent authorities have also recognised the merger. FINMA would now devote the teams and resources previously available for UBS and Credit Suisse to the intensive supervision of the merged bank. As already announced, the higher "too big to fail" capital requirements due to the progressive component will fully apply to UBS after an appropriate transitional period. The capital build-up required for this would take place gradually from the end of 2025 and would be completed by the beginning of 2030 at the latest. Measures imposed as a result of enforcement proceedings at Credit Suisse would – wherever necessary from FINMA's perspective – be maintained until they are implemented in the relevant entities. (www.finma.ch/en/news/2023/06/20230612-mm-vollzug-zusammenschluss-ubs-cs/)

iv Economy, Imports & Exports

- **Switzerland recorded decline in exports by 6.8% in April 2023:** On 01 June 2023, Federal Office for Customs and Border Security BAZG announced that in April 2023, Swiss exports amounted to CHF 21.1 billion and therefore recorded a decline by 6.8% in April as compared to March 2023. According to the BAZG, exports fell in April 2023 to their lowest level since October 2022. With the exception of textiles, clothing and shoes, all main product groups reported a decline. However, the cumulative drop in exports of CHF 1.5 billion was primarily driven by the strong downturn of CHF 1.2 billion or 10.9% in chemical-pharmaceutical products. However, in April 2023, watch exports rose by 6.8% to CHF 2.06 billion compared to the same month last year. Meanwhile, Swiss imports also recorded decline by 3.6% in April to CHF 18.9 billion (real: -3.3%). It recorded its third minus since the beginning 2023. As a result, the trade surplus in April was 2.22 billion. In March it was significantly higher at 3.06 billion. BAZG also added that on a cumulative basis (January to April 2023) the year-on-year increase was 10.5%; this corresponding after more watches had been sold abroad in 2022 than ever before. (www.fuw.ch/schweizer-exporte-im-april-deutlich-gesunken-283414118229)

- **SIX issued fines against Relief Therapeutics:** On 13 June 2023, Switzerland's principal stock exchange that also trades in other securities such as Swiss government bonds and derivatives such as stock options 'SIX Swiss Exchange', reported to issued fines of CHF 125,000 against Relief Therapeutics for violation of ad hoc publicity.. SIX also added that the Sanctions Commission 'SIX Exchange Regulation (SER)' of the SIX Group fined the biotech company "due to an intentional and grossly negligent violation of the regulations on ad hoc publicity". The SIX Sanctions Commission considers the severity of the fault and the severity of the violation to be "very serious" in the case of late notification of the rejection of the election or "severe" in the case of several late notifications of price-sensitive facts. Since Relief Therapeutics has waived the right to appeal, the decision of the Sanctions Commission is final. (www.fuw.ch/six-spricht-busse-gegen-relief-667562694191)
 - **Switzerland recorded a decline in service sector by 4.1% in March 2023:** On 15 June 2023, Swiss Federal Statistical Office FSO as per its provisional results based on its new survey on turnover in the services sector, reported a decline in Swiss service sector by 4.1% in March 2023 as compared to March 2022. FSO further added that the decline was heavily influenced by trends in commodity trading. The results are appearing for the first time in this form and will henceforth be published every month. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-95675.html)
 - **Implenia won two major orders Zurich and Winterthur:** On 21 June 2023, Swiss based real estate and construction services company Implenia, that has activities in development, civil engineering, tunnelling and related infrastructure construction in Austria, France, Sweden, Norway and Italy in Switzerland and Germany reported to won two projects in Zurich and Winterthur with a total volume of CHF 100 million. Swiss Federal Roads Office awarded Astra Implenia the contract for the expansion of the "N01/36 Schlieren-Europabrücke" motorway connection in Zurich-Grünau and the second order includes a complex new bridge construction in Winterthur. In order to optimally connect the new Neuhegi-Grüze district to public transport, Implenia to build a 390-metre-long bridge for pedestrians, bicycles and buses over the tracks. (www.fuw.ch/implenia-gewinnt-zwei-grossauftraege-466824625380)
- v **Investment, M&A & Joint Venture**
- **Roche to sell its Vacaville, California site:** On 01 June 2023, Swiss based pharmaceutical giant Roche announced that it is looking for a buyer for its production facility in Vacaville, California site. Roche also added that bio-pharmaceuticals are produced in large quantities at this site, such as cancer drugs such as Avastin and Herceptin or Actemra for the treatment of rheumatoid arthritis and if no suitable customer could be found, production would be shut down and closed from 2028 to 2029. (www.fuw.ch/roche-will-kalifornischen-standort-abstossen-139503547489)
 - **Clariant completed sale of Quats business:** On 02 June 2023, Swiss based multinational speciality chemicals company Clariant announced the sale of its Quats business to Global Amines Company for USD 113 million. The Quats business is a 50/50 joint venture owned by Clariant and Wilmar. The latter is Asia's leading company in the fields of agriculture and oleochemicals. Quats are ammonium compounds that are

used, among other things, as preservatives, surfactants and antistatic agents. They are used in a wide range of commercial, industrial and consumer products. (www.fuw.ch/clariant-schliesst-verkauf-von-quats-geschaeft-ab-411445308162)

- **Feintool Technologies completed sale of its capital goods business to Certina Group** : On 08 June 2023 , Swiss based leader in the production of high-quality electrical sheets and packages Feintool Technologies AG announced to complete the sale of its capital goods business to Certina Group. The German Certina Group, based in Grünwald, is a family-run industrial holding with a focus on European SMEs in upheaval and special situations. The group currently comprises 20 companies in five sectors and generates sales of more than €850 million with over 3,600 employees. With this sale, Feintool Group would become a pure player in the field of series parts production using the processes of fineblanking, forming and sheet metal stamping. Feintool and the Certina Group pursued close technological cooperation, particularly in the area of hydrogen technologies. Feintool also added that the sold area contributed around 3% or CHF 29.3 million to group sales in 2022 and generated negative EBIT. Therefore, with the sale of capital goods business, Feintool now expects sales of CHF 850 million and an Ebitda margin of around 10% for the 2023 financial year. (www.fuw.ch/feintool-vollzieht-verkauf-des-investitionsguetergeschaefts-741748213441)
- **Credit Suisse (CS) initiated sale of its Chinese securities business**: On 09 June 2023, Swiss based private bank Credit Suisse, which was recently acquired by UBS bank, said to initiate the sale of its Chinese securities business. Citigroup has previously expressed interest in acquiring Credit Suisse Securities China (CSS), Credit Suisse owns 51% of loss-making CSS and last year reached an agreement to acquire the shares of its partner Founder Securities. This transaction still has to be approved by the Chinese authorities. In addition to brokerage activities, the joint venture has a license for securities placements, proprietary trading and investment advice. According to the annual report, the company posted a net loss of 254 million yuan (\$36 million) in 2022 and employed 234 people at the end of the year. The Reuters news agency was initially unable to find out the value of the deal. According to China's securities regulations, a company cannot hold two brokerage licenses. UBS already owns 67% of a profitable securities company. (www.fuw.ch/credit-suisse-stellt-chinesisches-brokerage-zum-verkauf-946563974464)
- **Holcim acquired mortar manufacturer Minerales y Agregados in Guatemala**: On 15 June 2023, Swiss based global leader in innovative and sustainable building solutions 'Holcim Group' announced the acquisition of Guatemala based mortar and adhesives manufacturer Minerales y Agregados. With this acquisition, Holcim aims to expand its range in the Solutions & Products division with a new product line. Founded in 2014, Minerales y Agregados has a production facility in Guatemala and in addition to dry mortar, the company also offers other solutions for the construction industry and agriculture. Holcim thus acquires its first plant in Guatemala & now the Holcim Group now expects synergies from the expansion of the range from its factories in El Salvador and from the expansion of the range of mortar and adhesives from the sales network of the Latin American subsidiary Disensa. The acquisition should

also advance Holcim's 2025 strategy & provides for an expansion of the Solutions & Products division to around 30 percent of total sales by 2025. (www.fuw.ch/holcim-uebernimmt-moertelhersteller-in-guatemala-537210193927)

- **Holcim sold subsidiary Lafarge South Africa to Afrimat:** On 20 June 2023, Swiss based global leader in innovative and sustainable building solutions announced to sold its subsidiary Lafarge South Africa Holdings Proprietary Limited (LSA) to Afrimat Limited for USD 6 million. Afrimat has reached an agreement with the Holcim subsidiary Caricement and with the agreement 100% of the outstanding capital would be assumed retrospectively as of December 31, 2022. The transaction is expected to close in early 2024. In addition, Afrimat has agreed to take over LSA's loan to Holcim in the amount of 900 million rand (about CHF 44.3 million) in addition to the sale price - this sum will also be transferred to Holcim. (www.fuw.ch/holcim-verkauft-lafarge-an-afriamat-390733056649)
- **Swisscom acquired Asept Business Software:** On 23 June 2023 Swisscom, Switzerland's leading telecom company and one of its leading IT companies announced the acquisition of the Asept Business Software. With this acquisition Swisscom wants to expand its own competencies as a digitization partner in the SME environment, in particular, the ERP services area would be strengthened in German-speaking Switzerland, where Swisscom is already active as a provider of SAP services for large customers.. Asept, as an integration and operating partner for the Swiss ERP solution Abacus, counts around 1,500 small and medium-sized companies from a wide variety of industries among its customers. The company employs around 180 people at the locations in Zurich, Basel, Bern and St. Gallen and will become a subsidiary of Swisscom after the takeover is completed. According to the announcement, the takeover took place on June 19, 2023. The parties have agreed not to disclose the financial details of the transaction. (www.fuw.ch/swisscom-uebernimmt-asept-business-software-710180680601)
- **Georg Fischer launched purchase offer for Finnish Uponor:** On 22 June 2023, Schaffhausen based industrial group GF Piping that offers products and solutions for the safe transport of liquids and gases, lightweight cast components and high-precision manufacturing technologies through its three divisions GF Piping Systems, GF Casting Solutions and GF Machining Solutions launched purchase offer for Euro 2.1 billion at €28.85 in cash for each Uponor share. The offer period for the takeover offer begins on June 26, 2023 and ends on September 1, 2023 in return Uponor's board of directors recommended that shareholders accept the takeover bid. With this takeover, Georg Fischer intends to strengthen its own wastewater pipe business as the purchase would increase Georg Fischer's sales by around €1.4 billion or around 35%. Uponor manufactures water pipes, heating and cooling systems as well as solutions for drinking water installation. However, Uponor is not to be integrated into its own "Piping Systems" division, but rather become a new, fourth division in the group. (www.fuw.ch/georg-fischer-startet-kaufangebot-fuer-finnische-uponor-754009370783)
- **Axpo extended purchase agreement with French electricity group EDF for nuclear power:** On 27 June 2023, Switzerland's largest energy company Axpo announced that Energiefinanzierungs AG (ENAG),

of which Axpo has a stake with other Swiss companies, extended a purchase agreement with Electricité de France (EDF) from 2025 to 2039 for the long-term supply of nuclear power. With the extension of the supply contract, 180 megawatts of power or around 1,500 gigawatt hours of electricity per year would flow into Switzerland from 2025 onwards. That corresponds to the average annual consumption of 350,000 four-person households. From 2025, the Axpo Group would hold 36.5% of ENAG's shares (divided between Axpo Solutions and CKW) and would thus be entitled to 65.7 megawatts of capacity until 2039. This is one of several long-term energy contracts Axpo has with France. Axpo purchases almost six terawatt hours of electricity per year from France – about 10% of Switzerland's annual consumption. Switzerland has committed to phase out nuclear energy and is in the process of closing its five nuclear reactors following a 2017 decision prompted by safety concerns after the 2011 nuclear disaster in Fukushima, Japan. (www.swissinfo.ch/eng/swiss-energy-group-axpo-extends-nuclear-power-contract-with-france/48622006)

vi Insurance & Pharmaceuticals

- **Switzerland approved amendments to the Insurance Oversight Ordinance (IOO) with regard to private insurance companies:** On 02 June 2023, Swiss State Secretariat for International Financial Matters SIF reported that since the Swiss Federal Council is committed to making Switzerland a competitive and innovative location for insurance, it approved the amendments to the Insurance Oversight Ordinance (IOO) with regard to private insurance companies. With this Swiss Federal Council brought both the revised Ordinance and the revised Insurance Oversight Act (IOA) into force with effect from 1 January 2024. The revised IOO implements the new legal requirements. Moreover, the Swiss Solvency Test (SST) previously regulated by FINMA, which is used to assess an insurance company's capitalisation, is now anchored at an appropriate level in the IOO. Both the revised IOA and the revised IOO provide for transitional periods in various areas. The partial revision of the IOA passed by Parliament on 18 March 2022 strengthens the protection of insured persons in particular, as well as the competitiveness and innovation capacity of Switzerland as a location for insurance. Small insurance companies now benefit from relaxed supervisory rules if they comply with minimum requirements (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-95538.html)
- **Roche received FDA approval for Columvi:** On 16 June 2023, Swiss based multinational pharmaceutical company Roche reported that the US Food and Drug Administration has approved Roche's cancer drug Columvi (glofitamab). Roche also added that Columvi is a CD20xCD3 bispecific antibody for the treatment of adult patients with relapsed or refractory (R/R) large B-cell lymphoma (LBCL) after two or more lines of systemic therapy. Columvi is the first antibody of its kind with a fixed duration of action that is available for the treatment of patients with aggressive lymphoma who have already received multiple treatments. (www.fuw.ch/roche-erhaelt-von-fda-zulassung-fuer-columvi-820232961465)
- **Swiss Life to pay CHF 135,000 as fine in Singapore:** On 21 June 2023, Swiss based provider of comprehensive life and pensions and financial solutions to private customers and companies 'Swiss Life

has been directed by financial regulator Monetary Authority of Singapore (MAS) to fine of CHF 135,000 for violating the money laundering guidelines in Wirecard scandal. According to the information, Swiss Life is concerned with violations that occurred in May 2017 in connection with the conclusion of an investment-linked life insurance policy. In addition to Swiss Life, the Singapore units of Citibank, DBS Bank and Bank OCBC were also fined. (www.fuw.ch/swiss-life-kassiert-geldstrafe-in-singapur-844735987891)

vii Education, Research & Innovation (ERI)

- **Switzerland opened consultation on ERI Dispatch for 2025-2028:** On 02 June 2023, Federal Department of Economic Affairs, Education and Research EAER reported that Swiss Federal Council opened the consultation on the Dispatch on Education, Research and Innovation for 2025-2028 (ERI Dispatch). The Confederation's ERI policy is intended to create sustainable prospects for individuals, society and the economy. The aims, measures and funding would be implemented over a longer period and would be evenly balanced between the different ERI policy fields. In the ERI Dispatch for 2025-2028, the Federal Council has reiterated its stated goal for the 2021-2024 funding period, namely that of ensuring that 'Switzerland retains its leadership position in education, research and innovation.' In order to achieve this goal, the Federal Council proposes allocating a total of CHF 29.7 billion to the ERI sector for 2025-2028. In the 2025-2028 funding period, the Federal Council would address major challenges that includes providing reliable support to the cantons for VET, professional education and higher education in order to provide the necessary skilled workers on the labour market. The ETH Domain would also be provided with a solid increase of its funding. An additional priority area is continuing education and training, which is important to enable lifelong learning. This. The consultation would run until 24 September 2023, also this is the first time that an ERI Dispatch has been submitted for consultation. EAER also added that interim assessment of the 2021-2024 funding period shows that the Swiss ERI system is in good shape overall and internationally competitive. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-95543.html)

viii Tourism

- **Swiss hotel sector recorded 17 million overnight stays during Winter Season 2022 – 2023:** On 06 June 2023, Swiss Federal Statistical Office FSO as per its provisional results reported that Swiss Hotel Sector recorded 17.4 million overnight stays during the winter tourist season (November 2022 to April 2023), which is the highest level ever observed. FSO also added that when compared with the same period last year, the volume increased by 18.0% (+2.7 million overnight stays). With a total of 8.1 million overnight stays, foreign demand increased by 42.6% (+ 2.4 million) and domestic demand rose by 2.5% (+228 000) and, at 9.3 million units, exceeded the record set last winter season (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-95551.html)
- **Titlis Bergbahnen recorded an increase in operating income by 25% in Winter Season 2022-23:** On 27.06.2023, Swiss based mountain railway company Titlis Bergbahnen reported that for the Winter Season 2022 – 23 (November 2022 to April 2023) its operating income increased by 25% to CHF 35.5

million as compared to previous period. Titlis Bergbahnen also added that of this CHF 24 million (+23%) was attributable to income from the mountain railways. At the beginning of May 2023, the mountain railway company announced a strong increase in the number of guests by 18% to 568,070. The business with international individual guests, which is usually more lucrative for mountain railways, has developed particularly well. With around 90,000 international group travellers, the number of these visitors on the Titlis has increased fivefold compared to the previous year. The development is "very optimistic" for the coming years, even if the level before the pandemic has not yet been reached, according to the mountain railway operator. So far, the "spending" guests have also been largely absent from China. Meanwhile, a new all-time record was set for individual tourists. With around 130,000 first-time visitors, the new record is well above the previous record from the 2018/19 season with around 96,000 guests. (www.fuw.ch/titlis-bergbahnen-steigern-gewinn-deutlich-592442201564)

- **Expenditure in Switzerland and abroad recovered significantly in 2022 in tourism sector:** On 29 June 2023, Swiss Federal Statistical Office FSO as per its initial estimates reported that after two years marked by the Covid-19 crisis, international tourism recovered significantly in 2022. As revenue (foreign visitors in Switzerland) as reported in the tourism balance of payments increased to CHF 16.6 billion and recorded 48.3% greater than the level seen in 2021. At the same time, expenditure (Swiss residents travelling abroad) increased by 60.7% to CHF 16.8 billion, however it remained lower than the level registered in 2019. FSO also added that, the net tourism balance of payments was slightly negative for Switzerland at CHF -201.6 million. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-95972.html)

ix Transportation

- **Impact of NATO exercise on Zurich Airport:** On 06 June 2023, owner and operator of Switzerland's largest airport and other airports abroad 'Flughafen Zürich AG' reported that since NATO is conducting a large-scale air force exercise named "Air Defender" from 12-23 June 2023. For this purpose, "restricted areas" would be set up in Germany, which would also have an impact on flight operations at Zurich Airport. For the largest exercise to date in NATO's history, involving more than 200 military aircraft from 25 nations, three exercise airspaces would be set up in German airspace, each of which would be closed to civilian air traffic for several hours a day on a rotating basis. The NATO exercise would lead to traffic congestion and flight detour and thus to capacity bottlenecks in Europe in general. At the same time, the number of delayed flights would also increase in Zurich due to the need to fly around the exercise areas. In order to be able to absorb the delays, the Swiss Federal Office of Civil Aviation (FOCA) has agreed to allow Flughafen Zürich AG to issue exceptional permits for take-offs and landings up to 00:30 at the latest, provided that the respective delay is attributable to the NATO exercise "Air Defender". (www.flughafen-zuerich.ch/newsroom/en/impact-of-nato-exercise-on-zurich-airport)
- **Zurich Airport recorded 31% increase in passengers in May 2023:** On 12 June 2023, owner and operator of Switzerland's largest airport and other airports abroad 'Flughafen Zürich AG' reported that in May 2023, it counted 31% more passengers as compared to May 2022. Zurich Airport also announced that

in May, 2.53 million people traveled through Zurich Airport however the company has still not quite reached the pre-crisis values as the number of passengers has now reached 93% of the value of May 2019. (www.fuw.ch/flughafen-zuerich-weiter-auf-erholungskurs-204691103408)

x **Energy**

- **Switzerland's recorded decline in energy consumption by 3.9% in 2022:** On 22 June 2023, Swiss Federal Office of Energy FOE reported that in 2022, Switzerland's final energy consumption decreased by 3.9% year-on-year to 765,070 terajoules (TJ) as the main reason for this is the warmer weather compared to the previous year. The number of heating degree days, an important indicator of energy consumption for heating purposes, decreased by 17.2% year-on-year also consumption of energy wood and district heating decreased by 12.0% and 7.5% respectively. The Confederation's energy savings campaign and the significant increase in energy prices likely contributed to reduced energy consumption in 2022 as well. FOE also added that the consumption of biogenic fuels increased compared to the previous year (2.1%), after decreasing in 2020 and 2021 and their share of total petrol and diesel sales also increased slightly to 3.4% (2021: 3.3%). (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-95929.html)

xi **Employment & Labor Market**

- **Switzerland labor market scenario in May 2023:** On 07 June 2023, Swiss State Secretariat for Economic Affairs (SECO) as per its survey reported that in May 2023, 88,076 unemployed were registered with the Regional Employment Centers (RAV) with this unemployment rate fell from 2.0% in April to 1.9% in the reporting month. Compared to the same month last year, unemployment fell by 9,928 people (-10.1%). SECO also added that youth unemployment (15 to 24 year olds) fell by 169 people (-2.2%) to 7,557 as compared to May 2022 this corresponds to a decrease of 533 people (-6.6%). Further, a total of 153,468 job seekers were registered, 2,568 fewer than in the previous month. Compared to the same period of the previous year, this number fell by 21,988 people (-12.5%). (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-95565.html)
- **UBS to start cutting jobs in Asia in July 2023:** On 21 June 2023 Reuters and Insiders reported that Swiss based private bank UBS, that acquired Credit Suisse (CS) plans to start cutting jobs in the Asian investment banking division of the acquired Credit Suisse from July 2023. A significant number of Credit Suisse investment bankers serving Australia and China are likely to lose their jobs. However, UBS and Credit Suisse declined to comment on this. (www.fuw.ch/ubs-soll-im-juli-mit-jobabbau-in-asien-starten-515779095808)

xii **Forum**

- **Second Point Zero Forum International Fintech Conference:** On 26 June 2023, Swiss Federal Department of Finance FDF reported that Swiss Federal Councillor Karin Keller-Sutter and Singapore's Deputy Prime Minister Heng Swee Keat to open the 2nd Point Zero Forum International Fintech Conference (26-28 June 2023). As a platform for leaders from the public and private financial and economic sectors, the forum aims to drive innovation in the digital economy and establish itself as a key

event in the international fintech world. The Forum is a joint initiative of Switzerland and Singapore and around 1,000 participants are expected in Zurich. The Forum's main focus would be on the use of artificial intelligence in the financial sector and the technological possibilities for promoting sustainable financial services. These topics should be discussed by financial and supervisory authorities, central banks, investors and innovative financial companies and startups. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-95993.html)

2. Commercial Related News – Liechtenstein

i **Bilateral: India – Liechtenstein**

Nil

ii **Banking and Finance**

- **Banks in Liechtenstein recorded an increase in net profit by 30.9% in 2022:** On 14 June 2023, Office of Statistics Liechtenstein reported that 12 Liechtenstein's bank recorded an increase in net profit by 30.9% (CHF 264.2 million) in 2022. Further, ordinary operations also rose by 14.5% year on year to CHF 272.9 million and business revenues amounted to CHF 1.58 billion, while total expenses stood at CHF 1.21 billion. The number of people employed in the banking sector increased year on year from 2,287 to 2,469 full-time equivalents. The banks also recorded strong results for assets under management, with net new money of 8.7 billion francs taking the total to 187.2 billion francs. Including subsidiaries, the 12 banks had assets under management totaling 414.4 billion francs at the end of 2022, equating to net new money of 38.2 billion francs. (www.liechtenstein-business.li/en/liechtenstein_business_news/bankensektor-blickt-auf-gutes-jahr-zurueck)

iii **Tourism**

- **Liechtenstein recorded an increase in hotel sector:** On 07 June 2023, the tourism report of the Office for Statistics, Liechtenstein reported that in 2022/23 winter season, 35880 guests stays for a total of 73263 night, which is the highest figures since records began in 1990. A total of 43,524 overnight stays were booked at hotels in the Rhine Valley, which corresponds to an increase of 22.6 percent compared to the same period last year. In the 2022/23 winter season, guests from Switzerland accounted for 49.6 percent followed by guests from Germany (20.5 percent), Austria (3.9 percent), US (3.3 percent) and Italy (2.4 percent) of all overnight stays in the hotel industry. In the 2022 summer season (May 2022 to October), too, guest arrivals and overnight stays in the hotel industry increased compared to the previous year as the hotels in Liechtenstein reported 54,485 guest arrivals and 95,788 overnight stays for the 2022 summer season. After the slump in guest numbers caused by the Corona pandemic, the hotel industry was able to recover from it as early as the 2021 summer season. The report also highlighted that Liechtenstein hotel industry was already able to continue the positive development of the 2017/18 and 2018/19 winter seasons in the 2021/22 winter season. (www.vaterland.li/liechtenstein/wirtschaft/so-viele-touristen-gab-es-noch-nie-art-534520)

3. Update on European Free Trade Association (EFTA)

i EFTA – India

Nil

ii Free Trade Agreement

- **EFTA States - Singapore held fourth round of negotiations towards a Digital Economy Agreement:** On 09 June 2023, EFTA Secretariat reported that delegations from the EFTA States (Iceland, Liechtenstein, Norway and Switzerland) virtually held the fourth round of negotiations toward a Digital Economy Agreement (DEA). The delegations had in-depth discussions and made further progress in the text and agreed on an article on digital inclusion in its entirety. Based on the article, the parties may, among other issues, seek to address barriers in accessing digital economy opportunities and exchange experiences to ensure that the benefits of the digital economy are widely shared. The EFTA States and Singapore also achieved further understanding on their respective approaches to cross-border data flows and the protection of personal data and privacy and undertook to deepen exchanges in this regard in subsequent negotiation rounds. Finally, delegations also exchanged views on the DEA stocktaking meeting between their Ministers, scheduled to take place on the margins of the EFTA Ministerial conference on 27 June 2023. In 2022, total merchandise trade between the EFTA States and Singapore reached more than USD 10 billion. The main imports to the EFTA States were pharmaceutical products (80%), while most exports to Singapore were organic chemicals (25%) and clocks and watches (12%). (www.efta.int/Free-Trade/news/EFTA-and-Singapore-hold-fourth-round-negotiations-towards-Digital-Economy-Agreement-535806)
- **EFTA - Thailand held 5th round of Free Trade Agreement negotiations:** On 16 June 2023, EFTA Secretariat reported that from 13 – 16 June 2023, delegates from EFTA States (Iceland, Liechtenstein, Norway and Switzerland) and Thailand met in Oslo for the fifth round of negotiations towards a comprehensive Free Trade Agreement. The expert discussions covered a wide range of topics, including trade in goods, rules of origin, sanitary and phytosanitary measures (SPS), trade in services, investment, e-commerce, legal and horizontal issues, dispute settlement, government procurement, trade and sustainable development, cooperation and capacity building, and intellectual property rights. Substantial progress was made over the course of the week, reflecting a shared commitment to reach a swift and successful conclusion to the negotiations. In 2022, bilateral EFTA–Thailand merchandise trade exceeded USD 3.5 billion. Clocks and watches, fish and crustaceans, and pharmaceutical products were the primary exports from EFTA to Thailand, while electronic machinery, clocks and watch parts, and iron structures were the primary imports from Thailand. (www.efta.int/Free-Trade/news/EFTA-and-Thailand-move-forward-5th-round-free-trade-agreement-negotiations-536081)

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

Sr. Nr.	Top 20 Products Imported by Switzerland from World in May 2023(6 Digit HS Code)	Top 20 Products Imported by Switzerland from World in May 2023 (Value in USD Million)	Is the Product in List of Top 20 Products Imported by Switzerland from India in May 2023	Is the Product in List of Top 20 Export Products of India to World in May 2023	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]	10,815	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)	2,214	No	Yes (USD 1257.68 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)	1,090	No	Yes (USD 768.18 million)	Yes
4	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	465	No	No	No
5	3002.12 - Antisera and other blood fractions, whether or not modified or obtained by means of biotechnological processes	371	No	No	No
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)	343	No	Yes (USD 4315.94 million)	Yes
7	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)	254	No	No	No
8	2716.00 - Electrical energy	249	No	No	No
9	3004.39 - Medicaments, containing hormones or steroids used as hormones but not containing antibiotics, put up in measured doses, incl. those in the 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)	244	No	No	No
10	7102.39 - Diamonds, worked, but not mounted or set (excl. industrial diamonds)	242	Yes (USD 21 million)	Yes (USD 1668.02 million)	Yes
11	8703.23 - Motor cars and other motor vehicles principally designed for the transport of persons, incl. station wagons and racing cars, with spark-ignition internal combustion reciprocating piston engine of a cylinder capacity > 1.500 cm ³ but <= 3.000 cm ³ (excl. bus of heading 8702 and special motor vehicles of heading 8703.10)	191	No	No	No
12	2711.21 - Natural gas in gaseous state	173	No	No	No

13	9701.91 - Paintings, e.g. oil paintings, watercolours and pastels, and drawings executed entirely by hand (excl. over 100 years old, and technical drawings and the like of heading 4906, and hand-painted or hand-decorated manufactured articles)	164	No	No	No
14	3002.14 - Immunological products, mixed, not put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	156	No	No	No
15	2709.00 - Petroleum oils and oils obtained from bituminous minerals, crude	156	No	No	No
16	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)	154	No	No	No
17	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)	152	No	No	No
18	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)	149	No	No	No
19	9018.90 - Instruments and appliances used in medical, surgical or veterinary sciences, n.e.s.	131	No	No	No
20	7110.11 - Platinum, unwrought or in powder form	129	No	No	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: May 2023* (latest data available)

Rank	India's Top 5 Export Products to Switzerland (6 Digit Commodity Tariff Line)	USD Million	Analysis
1	7102.39 - Diamonds, worked, but not mounted or set (excl. industrial diamonds)	21	Product HS Code 7102.39 Moved 2 Rank upwards (Rank 1) in May 2023, as compared to April 2023, Rank 2 In May 2023, HS Code 7102.39 registered an increase by 50% in trade as compared to April 2023 (USD 14 million).
2	7601.10 - Aluminium, not alloyed, unwrought	14	Product HS Code 7601.10 Moved 4 Rank upwards (Rank 2) in May 2023, as compared to April 2023, Rank 6 In May 2023, HS Code 7601.10 registered an increase by 40% in trade as compared to April 2023 (USD 10 million).
3	2914.79 - Halogenated, sulphonated, nitrated or nitrosated derivatives of ketones or quinones (excl. chlordecone [ISO] and inorganic or organic compounds of mercury)	12	Product HS Code 2914.79 Moved 1 Rank downwards (Rank 3) in May 2023, as compared to April 2023, Rank 2 In May 2023, HS Code 2914.79 registered a decrease by -20% in trade as compared to April 2023 (USD 15 million).
4	2928.00 - Organic derivatives of hydrazine or of hydroxylamine	11	Product HS Code 2928.00 recorded no change in ranking in May 2023, as compared to April 2023. In May 2023 HS Code 2928.00 registered a decrease by -8.33% in trade as compared to April 2023 (USD 12 million).
5	8517.13 - Smartphones for cellular networks or for other wireless networks	10	Product HS Code 8517.13 recorded no change in ranking in May 2023, as compared to April 2023. In May 2023, HS Code 8517.13 registered a decrease by -9.09% in trade as compared to April 2023 (USD 11 million).
	Total India's Export to Switzerland	264	In May 2023, total export products to Switzerland from India registered an increase of 11.86%, as compared to April 2023 (USD 263 million).

*Provisional Data

Source: Swiss Federal Office for Customs and Border Security FOCBS

ii. India's Top 5 Import Products from Switzerland: May 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]	2,002	Product HS Code 7108.12, registered no change in ranking (Rank 1) in May 2023 as compared to April 2023, Rank 1. In May 2023, HS Code 7108.12 registered a huge increase by 353%, change in trade as compared to April 2023 (USD 441 million).
2	7108.13 - Gold, incl. gold plated with platinum, in semi-manufactured forms, for non-monetary purposes	32	Product HS Code 3002.15, Moved 628 Rank upwards (Rank 2) in May 2023, as compared to April 2023, Rank 630. In May 2023, HS Code 3002.15 registered a huge increase by 758193.84%, change in trade as compared to April 2023 (USD 0.0042 million).
3	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)	15	HS Code 3004.90, Moved 4 Rank downwards (Rank 3) in May 2023, as compared to March 2023, Rank 7. In May 2023, HS Code 3004.90 registered a huge increase by 275%, change in trade as compared to April 2023 (USD 4 million).
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)	10	Product HS Code 9102.21, Moved 1 Rank downwards (Rank 4) in May 2023, as compared to April 2023, Rank 3. In May 2023, HS Code 9102.21 registered an increase by 11%, change in trade as compared to April 2023 (USD 9 million).
5	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	9	Product HS 3002.15 Moved 3 Rank downwards (Rank 5) in May 2023, as compared to April 2023, Rank 2. In May 2023, HS Code 3002.15 registered decrease of -10%, change in trade as compared to April 2023 (USD 10 million).
	Total India's Import from Switzerland	2203	In May 2023, total imports products from Switzerland to India registered a huge increase by of 269%, as compared to April 2023 (USD 597 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: May 2023* (latest data available)

Sr. Nr.	Commodity (6 Digit Commodity Tariff Line)	Competitors	Value in USD Million
1	Diamonds, worked, but not mounted or set (excl. industrial diamonds) HS Code 7102.39 (India's exports to Switzerland - USD 21 million)	Belgium	58
		Israel	39
		USA	38
		Italy	27
		Hong Kong	24
2	Aluminium, not alloyed, unwrought HS Code 7601.10 (India's exports to Switzerland - USD 14 million)	Norway	1
		Italy	0.07
		Netherlands	0.005
		Germany	0.001
		China	0.0005
3	Halogenated, sulphonated, nitrated or nitrosated derivatives of ketones or quinones (excl. chlordecone [ISO] and inorganic or organic compounds of mercury) HS Code 2914.79 (India's exports to Switzerland - USD 12 million)	Germany	9
		China	3
		Taiwan	0.08
		France	0.02
		USA	0.003
4	Organic derivatives of hydrazine or of hydroxylamine HS Code 2928.00 (India's exports to Switzerland - USD 11 million)	Austria	7
		Italy	5
		USA	3
		China	1
		Ireland	1
5	Smartphones for cellular networks or for other wireless networks HS Code 8517.13 (India's exports to Switzerland - USD 10 million)	China	66
		Slovakia	19
		Germany	5
		Viet Nam	1
		Hong Kong	0.3

*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	2203	269.01	-3.2	2467	187.19	-3.3

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

i. Switzerland Top 10 Export Products (Precious Metals) to World: May 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]	9,750	152,193	KG	25.49
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)	3,937	5,964,777	KG	10.29
3.	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	3,479	441,792	KG	9.09
4.	2933.99 - Heterocyclic compounds with nitrogen hetero-atom[s] only, n.e.s.	1,650	417,871	KG	4.31
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)	1,303	3,414	KG	3.41
6.	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)	1,242	9,831	KG	3.25
7.	7108.13 - Gold, incl. gold plated with platinum, in semi-manufactured forms, for non-monetary purposes	1,185	18,767	KG	3.10
8.	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)	664	546	KG	1.74
9.	2933.59 - Heterocyclic compounds with nitrogen hetero-atom[s] only, containing a pyrimidine ring, whether or not hydrogenated, or piperazine ring in the structure, n.e.s.	465	25,078	KG	1.22
10.	2933.19 - Heterocyclic compounds with nitrogen hetero-atom[s] only, containing an unfused pyrazole ring, whether or not hydrogenated, in the structure (excl. phenazone "antipyrin" and its derivatives)	458	408,592	KG	1.20
Switzerland's Total Export to World		38,254	1,445,466,786	KG	100.00

ii. Switzerland Top 10 Import Products (including Precious Metals) from World: May 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]	10,815	242,351	KG	33.36
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)	2,214	3,921,932	KG	6.83
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)	1,090	3,489	KG	3.36
4.	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	465	159,890	KG	1.43
5.	3002.12 - Antisera and other blood fractions, whether or not modified or obtained by means of biotechnological processes	371	770,596	KG	1.14
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)	343	433,345,375	KG	1.06
7.	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)	254	10,246,515	KG	0.78
8.	2716.00 - Electrical energy	249	0	KG	0.77
9.	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	244	85,688	KG	0.75

	in forms or packings for retail sale (excl. medicaments containing insulin or corticosteroid hormones, their derivatives or structural analogues)				
10.	7102.39 - Diamonds, worked, but not mounted or set (excl. industrial diamonds)	242	8	KG	0.75
Switzerland's Total Import from World		32,415	4,039,476,268	KG	100.00

*Provisional Data

Source: Swiss Federal Office for Customs and Border Security FOCBS

i. Trade in Services (latest data available)

Services	2022-Q4		2023-Q1		Value in CHF million	
	Exports to India	Import from India	Exports to India	Imports from India	% Change in Exports to India	% Change in Imports from India
Transport	71.47	47.02	66.75	49.33	258.27	4.90
Tourism	35.84	4.12	18.63	0.73	147.37	-82.19
Insurance and pension services	7.66	0.40	7.53	1.50	68.34	271.59
Financial services	3.49	1.02	4.47	0.74	-91.28	-27.71
Licence fees	91.35	13.51	51.30	12.24	14.62	-9.38
Telecommunications, computer and information services	42.37	302.87	44.75	300.67	252.11	-0.73
Consulting services	11.08	136.65	12.71	112.33	0.00	-17.79
Technical, trade-related, and other business services	12.94	57.98	13.73	67.01	-7.45	15.57
Other services [Manufacturing services, maintenance and repair services, construction services, personal services, government services]	21.54	4.79	17.03	4.67	0.00	-2.64
Total for all services	319.80	734.46	257.58	670.44	-19.46	-8.72

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 – March 2023	9779.82	1.54%

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

Foreign Direct Investment (FDI) in India from the Liechtenstein		
	FDI (in USD million)	%age of FDI Equity Inflows
April 2000 – March 2023	103.77	0.01%

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 2023	-
February 2023	-
March 2023	-
April 2023	-
May 2023	-
June	-

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)*

May 2023					
Sr. Nr.	Name of the Indian Party	Name of the JV/WOS	Whether JV/WOS	Major Activity	Total (USD Million)
1	ASHIT M PATEL	LT IMMOBILIER SA	JV	TRANSPORT, STORAGE AND COMMUNICATION SERVICES	0.0041
2	DISHMAN CARBOGEN AMCIS LTD	DISHMAN CARBOGEN AMCIS TECHNOLOGY AG	WOS	FINANCIAL, INSURANCE AND BUSINESS SERVICES	5.1545
3	GLENMARK PHARMACEUTICALS LTD.	GLENMARK HOLDINGS SA	WOS	MANUFACTURING	113
4	SHAH EYE CARE PRIVATE LIMITED	SURGI LAB AG	WOS	MANUFACTURING	0.105
Total					118.26

April. 2023					
Sr. Nr.	Name of the Indian Party	Name of the JV/WOS	Whether JV/WOS	Major Activity	Total (USD Million)
1	AMIT BHALLA	HOTEL JUNGFRAU LAUTERBRUNNEN AG	JV	WHOLESALE, RETAIL TRADE, RESTAURANTS AND HOTELS	0.1278
2	DISHMAN CARBOGEN AMCIS LTD	DISHMAN CARBOGEN AMCIS TECHNOLOGY AG	WOS	FINANCIAL,INSURANCE AND BUSINESS SERVICES	4.1236
3	GLENMARK PHARMACEUTICALS LTD.	GLENMARK HOLDINGS SA	WOS	MANUFACTURING	3
4	HCC INFRASTRUCTURE COMAPNY LIMITED	STEINER CONSTRUCTION SA	JV	CONSTRUCTION	9.7317
5	KPL INTERNATIONAL LIMITED	COSYST HOLDING AG	WOS	FINANCIAL,INSURANCE AND BUSINESS SERVICES	5.206
6	NATIONAL ENGINEERING INDUSTRIES LTD.	NBC GLOBAL AG	WOS	MANUFACTURING	22.648
				Total	44.83
