

AZERBAIJAN

Azerbaijan, the former Soviet Republic, is bounded by the Caspian Sea and Caucasus mountains which span Asia and Europe.

Baku is the capital of Azerbaijan and the commercial hub, is a low lying city with coastline along the Caspian Sea.

The currency of Azerbaijan is Azerbaijani manat and the official language spoken is Azerbaijani.

Indian and Azerbaijan have close friendly relations and a growing bilateral co-operation based on old historical relations and shared traditions.

Azerbaijan produces more than half of the total oil production of the world. The petroleum equipment manufacturing industry also has ample contribution. It has ample energy resources, including major hydroelectric generating capacity and offshore oil.

Imported by India:

The primary import of India from Azerbaijan is crude oil.

Imports from India :

The important items of direct and indirect imports from India are drugs, cars, clothes and textiles, tea, meat, food processing equipment, electronic cards, boilers and other plant equipment.

Small and Medium Enterprises:

Individual entrepreneurs represent the majority of the SME sector, as far as the number of enterprises and the number of employed are concerned. Around 93% of the local entrepreneurs are registered as individual entrepreneurs.

Industrial parks:

The Industrial parks use the modern services, technological learning etc. the Sumgait Industrial Park is a site for waste recycling and service enterprises within Balakhani Industrial Park.

Agriculture

The major agricultural cash crops are grapes, cotton, tobacco, citrus fruits, vegetables.

Chamber of Commerce

Azerbaijan Chamber of Commerce & Industry

Trade Statistics:

Over the years, the bilateral trade has increased substantially from around US\$ 50 million in 2005 to around US\$ 250 million in 2015. This jump in bilateral trade coincided with the opening of the Baku-Tbilisi-Ceyhan (BTC) oil pipeline to the Mediterranean port, from where; Indian oil companies have been buying substantive quantities of crude oil. The primary import of India from Azerbaijan is crude oil.

Azerbaijan's Imports from India US\$ 35 million Azerbaijan's Export to India US\$ 270 million
Total Bilateral Trade US \$ 305 million

India's pharmaceutical sector is well known in Azerbaijan and many Indian pharmaceutical companies are represented in Azerbaijan either through their own representative offices or tie ups with local dealers.

Bilateral Trade with India (January-December 2015):

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|---------------------------------|-------------------|
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(source:Indian Embassy)

Indian Companies :

Lupin Laboratories

Miccro Labs

Medicare

Rezlon Ltd

Quaramaz Ltd

Ajanta Pharma Ltd