

What are HS Codes in Import Export Trade? | Happily Trade Exim

Confused by all the jargon around HS Codes for Importers and Export Traders? Here's a quick run-through of all the concepts beginner Exim traders need to know.

The main function of the HS code is to assist customs authorities in product identification and assessing the proper taxes and duties on them. A unique numerical code, also referred to as the HS code is assigned to each product. There is a minimum of 6 digits in this code but it can be up to 13 digits.

Export-Import is one of the largest business segments in the world. It is also a highly efficient trade link that connects the various nations of the world through the export and import of different goods. An Import export hs code is used to identify a different group of items. It is categorized through a certain code. The same HS code grouping is followed by different nations to identify different products.

Are you a trader and want to get the latest import export traders data Contact us for a FREE consultation today.

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