

TRADE PERFORMANCE: MAJOR HIGHLIGHTS

Merchandise Exports Achieve New Peak

- Through secular growth over the last three financial years, following the major downturn in the face of the global slowdown, merchandise exports for the year 2018-19 are estimated at USD 331.02 Billion, the highest ever, surpassing the earlier peak of USD 314.4 Billion achieved in 2013-14. This has been achieved in a challenging global environment.

- The following growth drivers have shaped merchandise exports growth:
 - Engineering Goods rose from USD 78,695.69 million in 2017-18 to USD 83,704.54 million in 2018-19, a growth of 6.36%.
 - Petroleum Products rose from USD 37,465.10 million in 2017-18 to USD 47,954.54 million in 2018-19, a growth of 28%.
 - Organic & Inorganic Chemicals rose from USD 18,508.48 million in 2017-18 to USD 22,573.87 million in 2018-19, a growth of 21.97%.
 - Drugs & Pharmaceuticals rose from USD 17,282.81 million in 2017-18 to USD 19,188.46 million in 2018-19, a growth of 11.03%.
 - Cotton Yarn/Fabs./made-ups, Handloom Products etc., rose from USD 10,260.38 million to USD 11,206.44 million in 2018-19, a growth of 9.22%.
 - Electronic Goods rose from USD 6,393.12 in 2017-18 to USD 8,880.96 million in 2018-19, a growth of 38.91%.
 - Plastic & Linoleum rose from USD 6,851.12 in 2017-18 to USD 8,609.08 million in 2018-19, a growth of 25.66%.

Total Exports (Services and Goods) Surpass Half Trillion USD for the First Time

- Our total exports (goods and services combined) have been growing on a secular basis since 2016-17 for the last three years and have surpassed the USD Half Trillion (500 Billion) mark in 2018-19, for the first time. The overall estimated exports (merchandise and services) have reached a new peak of USD 535.4 billion this year, attaining a growth of 7.97%.

India's Trade Deficit with China Declined by about USD 10 Billion

- Through concerted efforts India's trade deficit with China has come down by about USD 10 billion this year, a decline of 15.2% from USD 63 billion in 2017-18 to USD 53.4 billion in 2018-19. This was the result of rising exports to China which grew to USD 16.91 billion this year from \$13.33 billion last year, while imports declined to USD 70.3 billion this year from USD 76.4 billion last year.

- The following are some of the areas showing significant export growth:
 - Organic and inorganic chemicals (Growth 52.57%)
 - Petroleum products (Growth 89.88%)
 - Cotton Yarn/Fabs./made-ups, Handloom Products etc (Growth 44.91%)
 - Plastic and Linoleum (Growth 100.07%)
 - Mica, coal and other ores, minerals including process (Growth 7.88%)

- Imports of the following commodities from China saw a decline:
 - Electronic Goods (Declined by 25.87%)
 - Transport Equipment (Declined by 23.18%)
 - Textile yarn fabric/made-up articles (Declined by 6.04%)
 - Wood and wood products (Declined by 12.35%)
