

14th October 2022

India's Foreign Trade: September 2022

India's overall exports in September 2022 estimated to be USD 61.10 Billion, exhibiting a growth of 10.24 per cent over the same period last year

India's overall exports in April-September 2022 estimated to be USD 382.31 Billion, exhibiting a growth of 21.03 per cent over the same period last year

Estimated value of services export for September 2022 is USD 25.65 Billion, exhibiting a growth of 18.72 per cent vis-a-vis September 2021 (USD 21.61 Billion)

India's overall exports (Merchandise and Services combined) in September 2022* are estimated to be USD 61.10 Billion, exhibiting a positive growth of 10.24 per cent over the same period last year. Overall imports in September 2022* are estimated to be USD 76.26 Billion, exhibiting a positive growth of 10.73 per cent over the same period last year.

Table 1: Trade during September 2022*

		September 2022 (USD Billion)	September 2021 (USD Billion)	Growth vis-à-vis September 2021 (%)
Merchandise	Exports	35.45	33.81	4.82
	Imports	61.16	56.29	8.66
	Trade Balance	-25.71	-22.47	-14.42
Services*	Exports	25.65	21.61	18.72
	Imports	15.10	12.58	20.00
	Net of Services	10.56	9.03	16.94
Overall Trade (Merchandise+ Services) *	Exports	61.10	55.42	10.24
	Imports	76.26	68.87	10.73
	Trade Balance	-15.16	-13.44	-12.74

* Note: The latest data for services sector released by RBI is for August 2022. The data for September 2022 is an estimation, which will be revised based on RBI's subsequent release. (ii)

Data for April-September 2021 and April-June 2022 has been revised on pro-rata basis using quarterly balance of payments data.

Fig 1: Overall Trade during September 2022*



- India's overall exports (Merchandise and Services combined) in April-September 2022* are estimated to be USD 382.31 Billion, exhibiting a positive growth of 21.03 per cent over the same period last year. Overall imports in April-September 2022* are estimated to be USD 469.47 Billion, exhibiting a positive growth of 37.77 per cent over the same period last year.

Table 2: Trade during April-September 2022*

		April-September 2022 (USD Billion)	April-September 2021 (USD Billion)	Growth vis-à-vis April-September 2021 (%)
Merchandise	Exports	231.88	198.25	16.96
	Imports	380.34	274.50	38.55
	Trade Balance	-148.46	-76.25	-94.69
Services*	Exports	150.43	117.63	27.88
	Imports	89.13	66.25	34.54
	Net of Services	61.30	51.39	19.30
Overall Trade (Merchandise+ Services)	Exports	382.31	315.89	21.03
	Imports	469.47	340.75	37.77

Services) *	Trade Balance	-87.16	-24.86	-250.51
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* Note: The latest data for services sector released by RBI is for August 2022. The data for September 2022 is an estimation, which will be revised based on RBI's subsequent release. (ii) Data for April-September 2021 and April-June 2022 has been revised on pro-rata basis using quarterly balance of payments data.

Fig 2: Overall Trade during April-September 2022*



MERCHANDISE TRADE

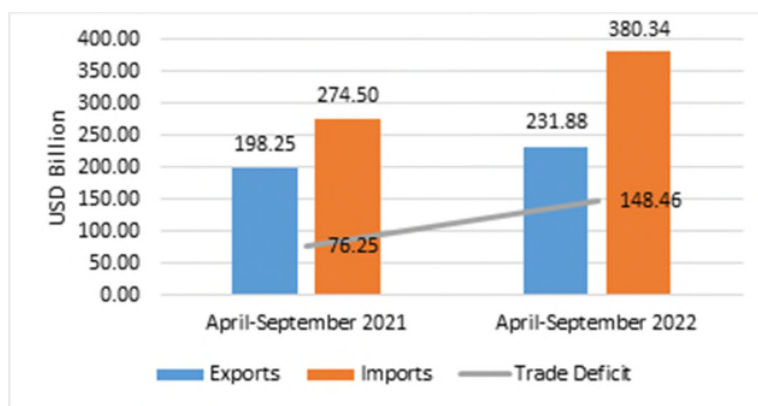
- Merchandise exports in September 2022 were USD 35.45 Billion, as compared to USD 33.81 Billion in September 2021, exhibiting a positive growth of 4.82 per cent.
- Merchandise imports in September 2022 were USD 61.16 Billion, which is an increase of 8.66 per cent over imports of USD 56.29 Billion in September 2021.
- The merchandise trade deficit in September 2022 was estimated at USD 25.71 Billion as against USD 22.47 Billion in September 2021, which is an increase of 14.42 per cent.

Fig 3: Merchandise Trade during September 2022



- Merchandise exports for the period April-September 2022 were USD 231.88 Billion as against USD 198.25 Billion during the period April-September 2021, registering a positive growth of 16.96 per cent.
- Merchandise imports for the period April-September 2022 were USD 380.34 Billion as against USD 274.50 Billion during the period April-September 2021, registering a positive growth of 38.55 per cent.
- The merchandise trade deficit for April-September 2022 was estimated at USD 148.46 Billion as against USD 76.25 Billion in April-September 2021, which is an increase of 94.69 per cent.

Fig 4: Merchandise Trade during April-September 2022



- Non-petroleum and non-gems & jewellery exports in September 2022 were USD 24.22 Billion, registering a negative growth of (-) 4.58 per cent over non-petroleum and non-gems & jewellery exports of USD 25.38 Billion in September 2021.
- Non-petroleum, non-gems & jewellery (gold, silver & precious metals) imports were USD 37.71 Billion in September 2022 with a positive growth of 20.64 per cent over Non-petroleum, non-gems & jewellery imports of USD 31.26 Billion in September 2021.

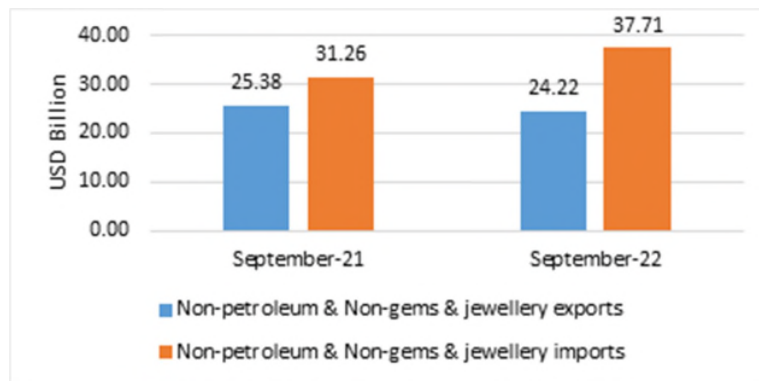
Table 3: Trade excluding Petroleum and Gems & Jewellery during September 2022

	September 2022 (USD Billion)	September 2021 (USD Billion)	Growth vis-à-vis September 2021 (%)
Non- petroleum exports	28.02	28.62	-2.11
Non- petroleum imports	45.28	39.51	14.62
Non-petroleum & Non Gems & Jewellery exports	24.22	25.38	-4.58

Non-petroleum & Non Gems & Jewellery imports	37.71	31.26	20.64
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Note: Gems & Jewellery Imports include Gold, Silver & Pearls, precious & Semi-precious stones

Fig 5: Trade excluding Petroleum and Gems & Jewellery during September 2022



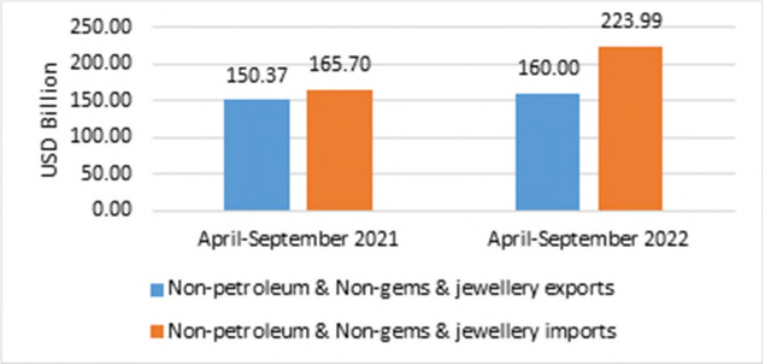
- Non-petroleum and non-gems & jewellery exports during April-September 2022 was USD 160.00 Billion, an increase of 6.41 per cent over non-petroleum and non-gems & jewellery exports of USD 150.37 Billion in April-September 2021.
- Non-petroleum, non-gems & jewellery (gold, silver & precious metals) imports were USD 223.99 Billion in April-September 2022, recording a positive growth of 35.18 per cent, as compared to Non-petroleum, non-gems & jewellery imports of USD 165.70 Billion in April-September 2021.

Table 4: Trade excluding Petroleum and Gems & Jewellery during April-September 2022

	April- September 2022 (USD Billion)	April- September 2021 (USD Billion)	Growth vis-à-vis April-September 2021 (%)
Non- petroleum exports	180.64	169.67	6.47
Non- petroleum imports	265.08	204.97	29.33
Non-petroleum & Non Gems & Jewellery exports	160.00	150.37	6.41
Non-petroleum & Non Gems & Jewellery imports	223.99	165.70	35.18

Note: Gems & Jewellery Imports include Gold, Silver & Pearls, precious & Semi-precious stones

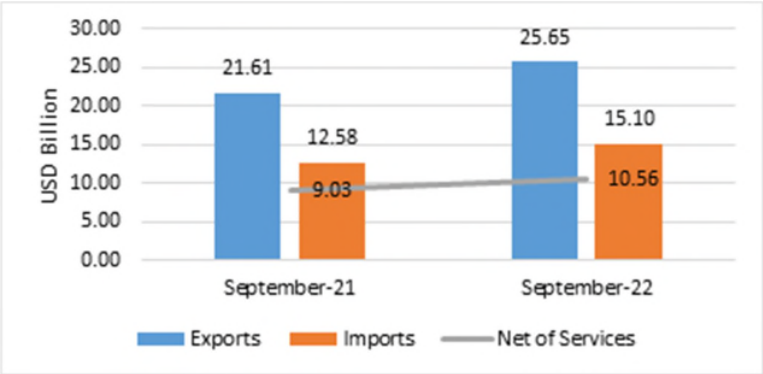
Fig 6: Trade excluding Petroleum and Gems & Jewellery during April-September 2022



SERVICES TRADE

- The estimated value of services export for September 2022* is USD 25.65 Billion, exhibiting a positive growth of 18.72 per cent vis-a-vis September 2021 (USD 21.61 Billion).
- The estimated value of services import for September 2022* is USD 15.10 Billion exhibiting a positive growth of 20.00 per cent vis-à-vis September 2021 (USD 12.58 Billion).
- The services trade balance in September 2022* is estimated at USD 10.56 Billion, which is an increase of 16.94 per cent over September 2021 (USD 9.03 Billion).

Fig 7: Services Trade during September 2022*



- The estimated value of services export for April-September 2022* is USD 150.43 Billion, exhibiting a positive growth of 27.88 per cent vis-a-vis April-September 2021 (USD 117.63 Billion).

- The estimated value of services imports for April-September 2022* is USD 89.13 Billion exhibiting a positive growth of 34.54 per cent vis-à-vis April-September 2021 (USD 66.25 Billion).
- The services trade balance for April-September 2022* is estimated at USD 61.30 Billion as against USD 51.39 Billion in April-September 2021, which is an increase of 19.30 per cent.

Fig 8: Services Trade during April-September 2022*

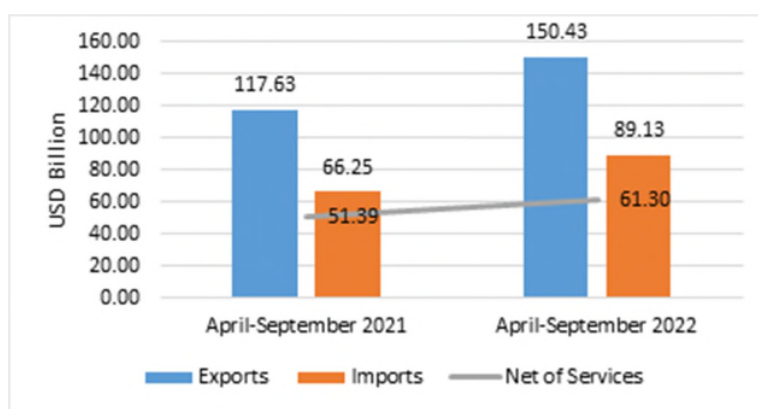


Table 5: Export Growth in Commodity Groups in September 2022

Sl. No.	Commodities	(Values in Million USD)		% Change
		SEP'21	SEP'22	SEP'22
<i>Commodity groups exhibiting positive growth</i>				
1	Electronic Goods	1168.11	2009.07	71.99
2	Tobacco	77.23	125.24	62.16
3	Petroleum Products	5195.49	7429.84	43.01
4	Oil seeds	50.32	59.11	17.47
5	Gems & Jewellery	3235.20	3793.85	17.27
6	Coffee	82.75	94.24	13.89
7	Fruits & Vegetables	235.26	266.08	13.10
8	Tea	77.52	85.91	10.82
9	Leather & leather products	384.83	419.37	8.98

10	Cereal preparations & miscellaneous processed items	180.36	194.15	7.65
11	Mica, Coal & Other Ores, Minerals including processed minerals	397.28	426.32	7.31
12	Drugs & Pharmaceuticals	2055.40	2196.32	6.86
13	Spices	309.94	330.46	6.62
14	Marine Products	678.44	720.98	6.27
15	Organic & Inorganic Chemicals	2373.29	2443.50	2.96
16	Rice	779.81	792.50	1.63
17	Oil Meals	62.09	62.26	0.27
Sl. No.	Commodities	(Values in Million USD)		% Change
		SEP'21	SEP'22	SEP'22
<i>Commodity Groups exhibiting negative growth</i>				
18.	Iron Ore	82.59	2.72	-96.71
19	Cotton Yarn/Fabs./made-ups, Handloom Products etc.	1310.49	799.57	-38.99
20	Cashew	36.66	22.71	-38.05
21	Handicrafts excl. handmade carpet	184.95	123.75	-33.09
22	Carpet	157.83	105.95	-32.87
23	Other cereals	72.56	52.91	-27.08
24	RMG of all Textiles	1301.11	1066.18	-18.06
25	Jute Mfg. including Floor Covering	40.96	34.36	-16.11

26	Ceramic products & glassware	274.09	240.63	-12.21
27	Plastic & Linoleum	752.48	660.66	-12.20
28	Man-made Yarn/Fabs./made-ups etc.	455.84	400.96	-12.04
29	Engineering Goods	9417.37	8395.49	-10.85
30	Meat, dairy & poultry products	348.88	334.04	-4.25

Table 6: Import Growth in Commodity Groups in September 2022

Sl. No.	Commodities	(Values in Million USD)		% Change
		SEP'21	SEP'22	SEP'22
<i>Commodity Groups exhibiting positive growth</i>				
1	Cotton Raw & Waste	44.02	317.30	620.81
2	Silver	559.77	1054.09	88.31
3	Transport equipment	1764.76	2921.76	65.56
4	Pulp and Waste paper	111.09	182.79	64.54
5	Coal, Coke & Briquettes, etc.	2189.06	3520.48	60.82
6	Fertilisers, Crude & manufactured	1201.17	1780.86	48.26
7	Leather & leather products	65.75	96.18	46.28
8	Iron & Steel	1347.81	1876.53	39.23
9	Textile yarn Fabric, made-up articles	166.47	219.68	31.96
10	Newsprint	36.19	46.83	29.40
11	Professional instrument, Optical goods, etc.	459.75	584.70	27.18

12	Wood & Wood products	484.93	582.85	20.19
13	Machinery, electrical & non-electrical	3192.32	3720.63	16.55
14	Artificial resins, plastic materials, etc.	1651.45	1843.74	11.64
15	Chemical material & products	878.97	961.68	9.41
16	Electronic goods	6882.58	7142.53	3.78
17	Pearls, precious & Semi-precious stones	2571.63	2658.51	3.38
18	Non-ferrous metals	1460.87	1504.32	2.97
19	Organic & Inorganic Chemicals	2485.79	2495.63	0.40
Sl. No.	Commodities	(Values in Million USD)		% Change
		SEP'21	SEP'22	SEP'22
<i>Commodity Groups exhibiting negative growth</i>				
20	Sulphur & Unroasted Iron Pyrites	55.13	38.38	-30.38
21	Gold	5115.76	3856.32	-24.62
22	Pulses	195.65	158.46	-19.01
23	Machine tools	439.56	369.29	-15.99
24	Metaliferrous ores & other minerals	839.56	745.75	-11.17
25	Dyeing/tanning/colouring materials	346.08	313.09	-9.53
26	Project goods	65.38	59.45	-9.07
27	Medicinal & Pharmaceutical products	637.83	601.11	-5.76
28	Petroleum, Crude & products	16779.20	15875.96	-5.38

29	Fruits & vegetables	222.99	217.91	-2.28
30	Vegetable Oil	1999.92	1958.66	-2.06

Table 7: MERCHANDISE TRADE

EXPORTS & IMPORTS: (Rs. Crore)		
(PROVISIONAL)		
	SEPTEMBER	APRIL-SEPTEMBER
EXPORTS (including re-exports)		
2021-22	2,48,751.78	14,65,718.25
2022-23	2,84,384.30	18,18,827.25
%Growth 2022-23/2021-22	14.32	24.09
IMPORTS		
2021-22	4,14,062.06	20,29,601.74
2022-23	4,90,683.85	29,86,137.05
%Growth 2022-23/2021-22	18.50	47.13
TRADE BALANCE		
2021-22	-1,65,310.28	-5,63,883.49
2022-23	-2,06,299.55	-11,67,309.79

Table 8: SERVICES TRADE

EXPORTS & IMPORTS (SERVICES) : (US \$ Billion)		
(PROVISIONAL)	August 2022	April-August 2022
EXPORTS (Receipts)	25.42	124.78

IMPORTS (Payments)	15.08	74.03
TRADE BALANCE	10.34	50.75
EXPORTS & IMPORTS (SERVICES): (Rs. Crore)		
(PROVISIONAL)	August 2022	April-August 2022
EXPORTS (Receipts)	2,02,196.99	9,75,056.64
IMPORTS (Payments)	1,19,968.94	5,78,544.47
TRADE BALANCE	82,228.05	3,96,512.17
Source: RBI Press Release dated 3 rd October 2022		

(Source: PIB, Goi)