

**Ministry of Commerce & Industry
Department of Commerce**

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New Delhi, Dated 16th March, 2026

PIB RELEASE

The cumulative exports (merchandise & services) during April-February 2025-26 is estimated at US\$ 790.86 Billion, as compared to US\$ 747.58 Billion in April-February 2024-25, an estimated growth of 5.79%.

The cumulative value of merchandise exports during April-February 2025-26 was US\$ 402.93 Billion, as compared to US\$ 395.66 Billion during April-February 2024-25, registering a positive growth of 1.84%.

The cumulative Non-Petroleum exports in April-February 2025-26 valued at US\$ 354.12 Billion registered an increase of 5.03% as compared to US\$ 337.17 Billion in April-February 2024-25.

Major drivers of merchandise exports growth in February 2026 include Engineering Goods, Electronic Goods, Organic & Inorganic Chemicals, Gems & Jewellery and Meat, Dairy & Poultry Products.

Engineering Goods exports increased by 12.90 % from US\$ 9.17 Billion in February 2025 to US\$ 10.36 Billion in February 2026.

Electronic Goods exports increased by 10.37 % from US\$ 3.79 Billion in February 2025 to US\$ 4.18 Billion in February 2026.

Organic & Inorganic Chemicals exports increased by 6.85 % from US\$ 2.23 Billion in February 2025 to US\$ 2.38 Billion in February 2026.

Gems & Jewellery exports increased by 4.08 % from US\$ 2.53 Billion in February 2025 to US\$ 2.64 Billion in February 2026.

Meat, Dairy & Poultry Products exports increased by 22.66 % from US\$ 0.45 Billion in February 2025 to US\$ 0.55 Billion in February 2026.

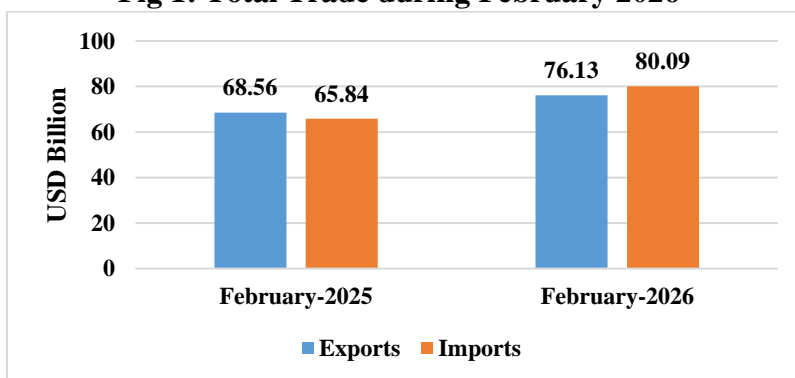
- India's total exports (Merchandise and Services combined) for February 2026* is estimated at US\$ 76.13 Billion, registering a positive growth of 11.05 percent vis-à-vis February 2025. Total imports (Merchandise and Services combined) for February 2026* is estimated at US\$ 80.09 Billion, registering a positive growth of 21.64 percent vis-à-vis February 2025.

Table 1: Trade during February 2026*

		February 2026 (US\$ Billion)	February 2025 (US\$ Billion)
Merchandise	Exports	36.61	36.91
	Imports	63.71	51.33
Services*	Exports	39.53	31.65
	Imports	16.38	14.51
Total Trade (Merchandise +Services) *	Exports	76.13	68.56
	Imports	80.09	65.84
	Trade Balance	-3.96	2.72

* Note: The latest data for services sector released by RBI is for January 2026. The data for February 2026 is an estimation. (ii) Data for April-February 2024-25 and April-December 2025 has been revised on pro-rata basis using quarterly balance of payments data.

Fig 1: Total Trade during February 2026*

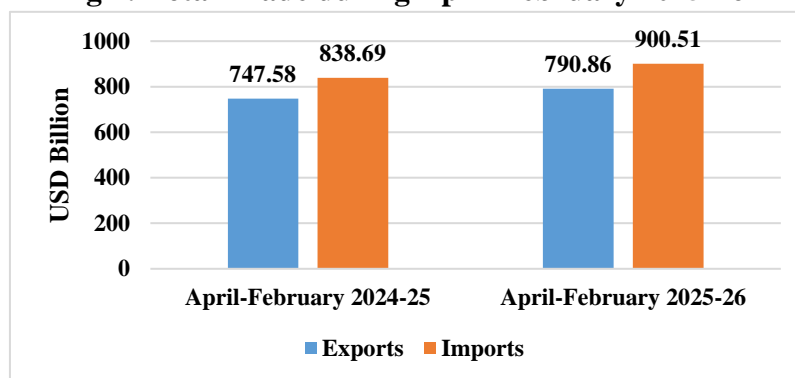


- India's total exports during April-February 2025-26* is estimated at US\$ 790.86 Billion registering a positive growth of 5.79 percent. Total imports during April-February 2025-26* is estimated at US\$ 900.51 Billion registering a growth of 7.37 percent.

Table 2: Trade during April-February 2025-26*

		April-February 2025-26 (US\$ Billion)	April-February 2024-25 (US\$ Billion)
Merchandise	Exports	402.93	395.66
	Imports	713.53	657.46
Services*	Exports	387.93	351.93
	Imports	186.98	181.23
Total Trade (Merchandise +Services) *	Exports	790.86	747.58
	Imports	900.51	838.69
	Trade Balance	-109.64	-91.11

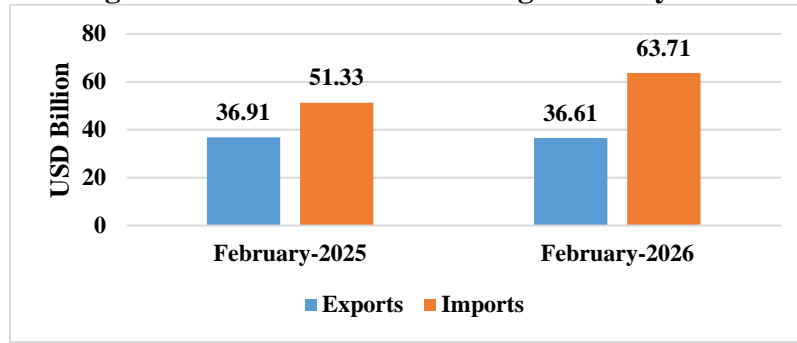
Fig 2: Total Trade during April-February 2025-26*



MERCHANDISE TRADE

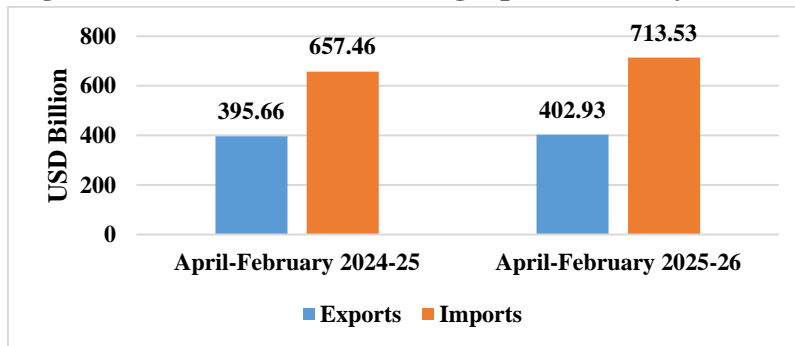
- Merchandise exports during February 2026 were US\$ 36.61 Billion as compared to US\$ 36.91 Billion in February 2025.
- Merchandise imports during February 2026 were US\$ 63.71 Billion as compared to US\$ 51.33 Billion in February 2025.

Fig 3: Merchandise Trade during February 2026



- Merchandise exports during April-February 2025-26 were US\$ 402.93 Billion as compared to US\$ 395.66 Billion during April-February 2024-25.
- Merchandise imports during April-February 2025-26 were US\$ 713.53 Billion as compared to US\$ 657.46 Billion during April-February 2024-25.
- Merchandise trade deficit during April-February 2025-26 was US\$ 310.60 Billion as compared to US\$ 261.80 Billion during April-February 2024-25.

Fig 4: Merchandise Trade during April-February 2025-26



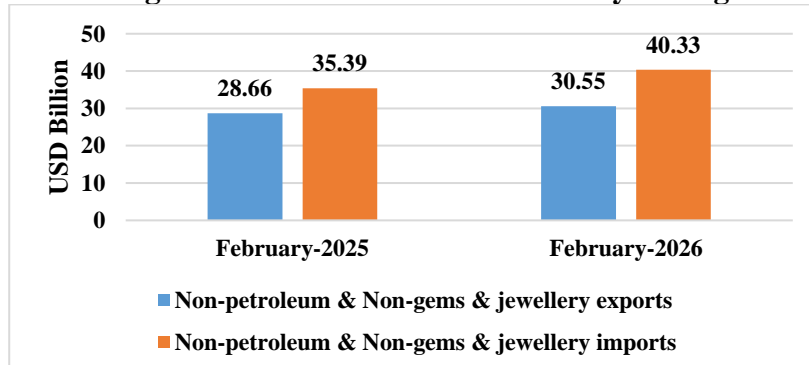
- Non-petroleum and non-gems & jewellery exports in February 2026 were US\$ 30.55 Billion compared to US\$ 28.66 Billion in February 2025.
- Non-petroleum, non-gems & jewellery (gold, silver & precious metals) imports in February 2026 were US\$ 40.33 Billion compared to US\$ 35.39 Billion in February 2025.

Table 3: Trade excluding Petroleum and Gems & Jewellery during February 2026

	February 2026 (US\$ Billion)	February 2025 (US\$ Billion)
Non- petroleum exports	33.18	31.19
Non- petroleum imports	50.74	39.44
Non-petroleum & Non-Gems & Jewellery exports	30.55	28.66
Non-petroleum & Non-Gems & Jewellery imports	40.33	35.39

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

Fig 5: Trade excluding Petroleum and Gems & Jewellery during February 2026



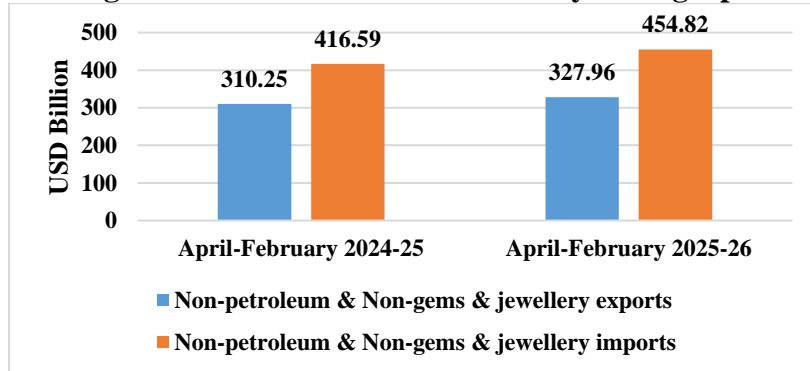
- Non-petroleum and non-gems & jewellery exports in April-February 2025-26 were US\$ 327.96 Billion, compared to US\$ 310.25 Billion in April-February 2024-25.
- Non-petroleum, non-gems & jewellery (gold, silver & precious metals) imports in April-February 2025-26 were US\$ 454.82 Billion, compared to US\$ 416.59 Billion in April-February 2024-25.

Table 4: Trade excluding Petroleum and Gems & Jewellery during April-February 2025-26

	April-February 2025-26 (US\$ Billion)	April-February 2024-25 (US\$ Billion)
Non- petroleum exports	354.12	337.17
Non- petroleum imports	551.75	490.69
Non-petroleum & Non Gems & Jewellery exports	327.96	310.25
Non-petroleum & Non Gems & Jewellery imports	454.82	416.59

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

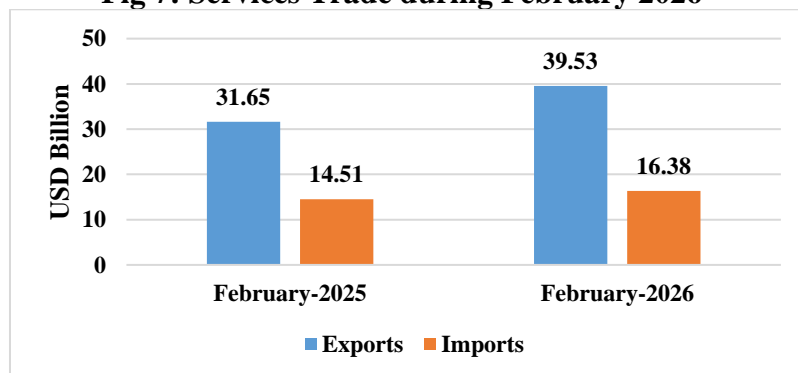
Fig 6: Trade excluding Petroleum and Gems & Jewellery during April-February 2025-26



SERVICES TRADE

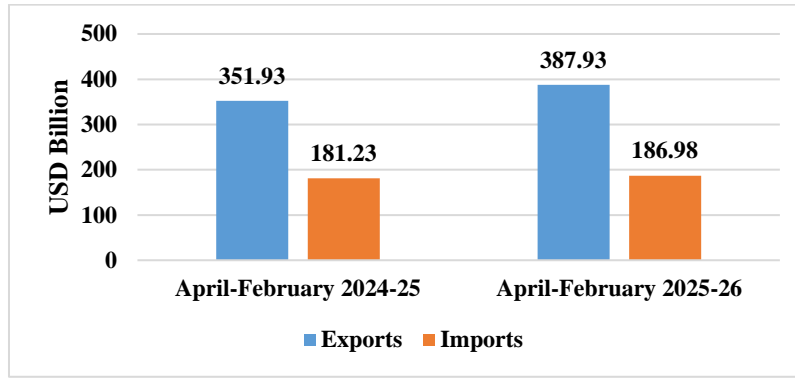
- The estimated value of services export for February 2026* is US\$ 39.53 Billion as compared to US\$ 31.65 Billion in February 2025.
- The estimated value of services imports for February 2026* is US\$ 16.38 Billion as compared to US\$ 14.51 Billion in February 2025.

Fig 7: Services Trade during February 2026*



- The estimated value of service exports during April-February 2025-26* is US\$ 387.93 Billion as compared to US\$ 351.93 Billion in April-February 2024-25.
- The estimated value of service imports during April-February 2025-26* is US\$ 186.98 Billion as compared to US\$ 181.23 Billion in April-February 2024-25.
- The services trade surplus for April-February 2025-26* is US\$ 200.96 Billion as compared to US\$ 170.69 Billion in April-February 2024-25.

Fig 8: Services Trade during April-February 2025-26*



- Exports of Other Cereals (170.14%), Coffee (31.92%), Meat, Dairy & Poultry Products (22.66%), Marine Products (13.27%), Engineering Goods (12.9%), Mica, Coal & Other Ores, Minerals Including Processed Minerals (10.51%), Electronic Goods (10.37%), Handicrafts Excl. Hand Made Carpet (10.25%), Organic & Inorganic Chemicals (6.85%), Ceramic Products & Glassware (6.36%), Gems & Jewellery (4.08%), Fruits & Vegetables (3.95%), Drugs & Pharmaceuticals (3.4%), Cereal Preparations & Miscellaneous Processed Items (3.25%) and Rice (0.7%) record positive growth during February 2026 over the corresponding month of last year.
- Imports of Project Goods (-81.31%), Cotton Raw & Waste (-59.44%), Pulses (-38.49%), Newsprint (-34.12%), Transport Equipment (-23.64%), Chemical Material & Products (-13.08%), Pulp And Waste Paper (-9.24%) and Wood & Wood Products (-1.59%) record negative growth during February 2026 over the corresponding month of last year.
- Services exports is estimated to grow by 10.23 percent during April-February 2025-26* over April-February 2024-25.
- Top 5 export destinations, in terms of change in value, exhibiting positive growth in February 2026 vis a vis February 2025 are China P Rp (32.37%), Hong Kong (32.14%), Vietnam Soc Rep (49.46%), Togo (110.96%) and Sri Lanka Dsr (57.3%).
- Top 5 export destinations, in terms of change in value, exhibiting positive growth in April-February 2025-26 vis a vis April-February 2024-25 are China P Rp (37.66%), U S A (3.84%), U Arab Emts (8.52%), Spain (45.31%) and Hong Kong (30.91%).
- Top 5 import sources, in terms of change in value, exhibiting growth in February 2026 vis a vis February 2025 are China P Rp (30.49%), Switzerland (719.3%), U K (202.59%), U S A (36.53%) and Peru (377.65%).
- Top 5 import sources, in terms of change in value, exhibiting growth in April-February 2025-26 vis a vis April-February 2024-25 are China P Rp (15.21%), U S A (15.65%), U Arab Emts (10%), Hong Kong (25.01%) and Peru (67%).
