Ministry of Commerce & Industry
Department of Commerce
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PIB RELEASE

The cumulative exports (merchandise & services) during April-October 2026-27 are estimated at US$ 568.84 Billion, as compared to US$ 487.59 Billion in April-October 2025-26, an estimated growth of 16.66%.

The cumulative value of merchandise exports during April-October 2026-27 was US$ 309.06 Billion, as compared to US$ 253.40 Billion during April-October 2025-26, registering a positive growth of 21.96%.

The cumulative Non-Petroleum exports in April-October 2026-27 valued at US$ 259.22 Billion registered an increase of 18.01% as compared to US$ 219.66 Billion in April-October 2025-26.

Major drivers of merchandise export growth in October 2026 include Petroleum Products, Electronic Goods, Gems & Jewellery, Organic & Inorganic Chemicals, and Engineering Goods

Petroleum Products exports increased by 140.21% from US$ 3.70 Billion in October 2025 to US$ 8.89 Billion in October 2026.

Electronic Goods exports increased by 62.70% from US$ 4.08 Billion in October 2025 to US$ 6.64 Billion in October 2026.

Gems & Jewellery exports increased by 40.06% from US$ 2.29 Billion in October 2025 to US$ 3.21 Billion in October 2026

Organic & Inorganic Chemicals exports increased by 36.20% from US$ 2.12 Billion in October 2025 to US$ 2.89 Billion in October 2026.

Engineering Goods exports increased by 36.01% from US$ 9.37 Billion in October 2025 to US$ 12.74 Billion in October 2026.

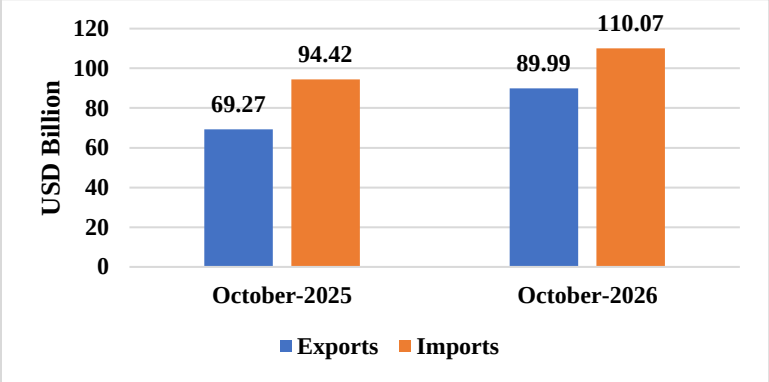
- India's total exports (Merchandise and Services combined) for October 2026* are estimated at US$ 89.99 Billion, registering a positive growth of 29.90 percent vis-à-vis October 2025. Total imports (Merchandise and Services combined) for October 2026* are estimated at US$ 110.07 Billion, registering a positive growth of 16.58 percent vis-à-vis October 2025.

Table 1: Trade during October 2026*

		October 2026 (US$ Billion)	October 2025 (US$ Billion)
Merchandise	Exports	49.47	34.11
	Imports	89.35	76.69
Services*	Exports	40.51	35.17
	Imports	20.72	17.73
Total Trade (Merchandise +Services) *	Exports	89.99	69.27
	Imports	110.07	94.42
	Trade Balance	20.09	25.15

** Note: The latest data for services sector released by RBI is for September 2026. The data for October 2026 is an estimation. (ii) Data for April-October 2025-26 and April-June 2026-27 has been revised on pro-rata basis using quarterly balance of payments data.*

Fig 1: Total Trade during October 2026*

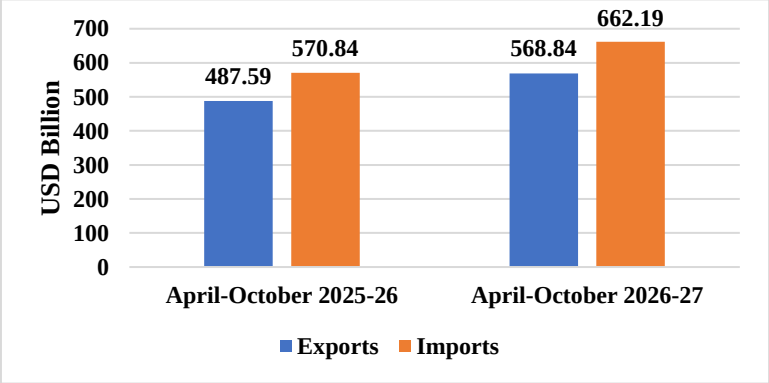


- India's total exports during April-October 2026-27* are estimated at US$ 568.84 Billion registering a positive growth of 16.66 percent. Total imports during April-October 2026-27* are estimated at US$ 662.19 Billion registering a growth of 16.00 percent.

Table 2: Trade during April-October 2026-27*

		April-October 2026-27 (US$ Billion)	April-October 2025-26 (US$ Billion)
Merchandise	Exports	309.06	253.40
	Imports	527.21	452.86
Services*	Exports	259.78	234.18
	Imports	134.98	117.98
Total Trade (Merchandise +Services) *	Exports	568.84	487.59
	Imports	662.19	570.84
	Trade Balance	-93.35	-83.25

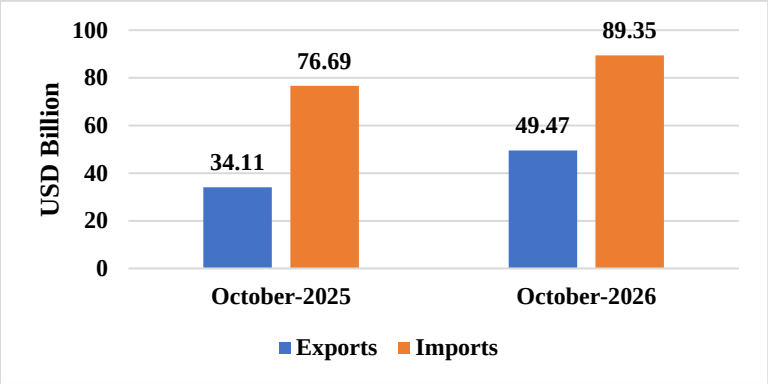
Fig 2: Total Trade during April-October 2026-27*



MERCHANDISE TRADE

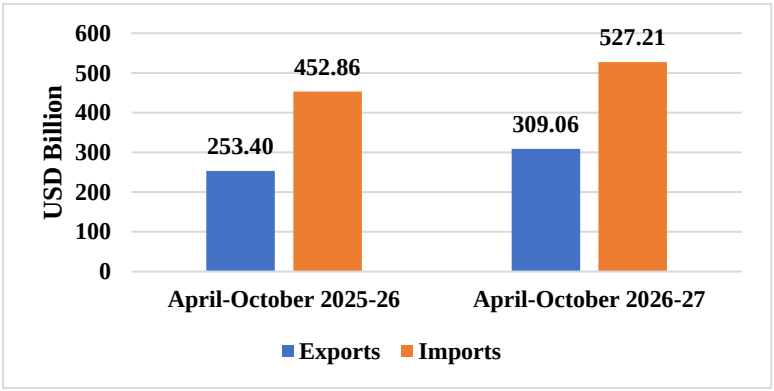
- Merchandise exports during October 2026 were US$ 49.47 Billion as compared to US$ 34.11 Billion in October 2025.
- Merchandise imports during October 2026 were US$ 89.35 Billion as compared to US$ 76.69 Billion in October 2025.

Fig 3: Merchandise Trade during October 2026



- Merchandise exports during April-October 2026-27 were US$ 309.06 Billion as compared to US$ 253.40 Billion during April-October 2025-26.
- Merchandise imports during April-October 2026-27 were US$ 527.21 Billion as compared to US$ 452.86 Billion during April-October 2025-26.
- Merchandise trade deficit during April-October 2026-27 was US$ 218.15 Billion as compared to US$ 199.46 Billion during April-October 2025-26.

Fig 4: Merchandise Trade during April-October 2026-27



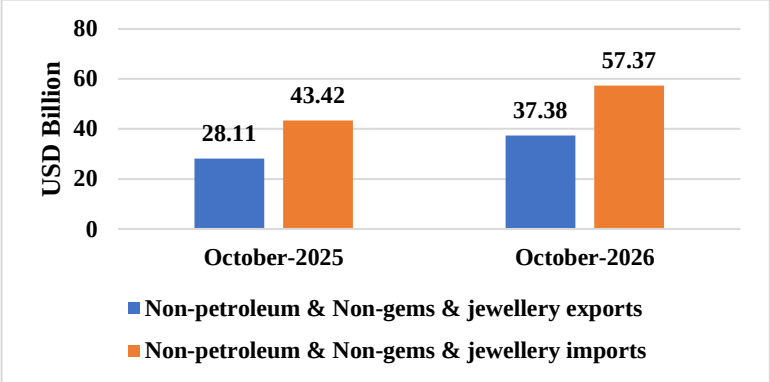
- Non-petroleum and non-gems & jewellery exports in October 2026 were US$ 37.38 Billion compared to US$ 28.11 Billion in October 2025.
- Non-petroleum, non-gems & jewellery (gold, silver & precious metals) imports in October 2026 were US$ 57.35 Billion compared to US$ 43.42 Billion in October 2025.

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

	October 2026 (US$ Billion)	October 2025 (US$ Billion)
Non- petroleum exports	40.58	30.40
Non- petroleum imports	66.53	61.90
Non-petroleum & Non-Gems & Jewellery exports	37.38	28.11
Non-petroleum & Non-Gems & Jewellery imports	57.37	43.42

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

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



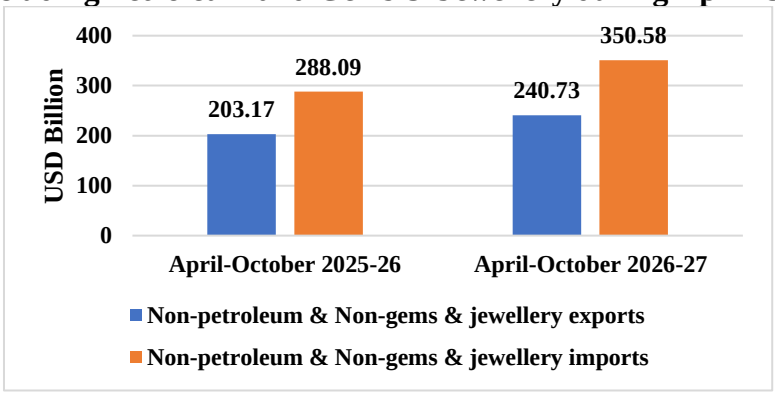
- Non-petroleum and non-gems & jewellery exports in April-October 2026-27 were US$ 240.73 Billion, compared to US$ 203.17 Billion in April-October 2025-26.
- Non-petroleum, non-gems & jewellery (gold, silver & precious metals) imports in April-October 2026-27 were US$ 350.58 Billion, compared to US$ 288.09 Billion in April-October 2025-26.

Table 4: Trade excluding Petroleum and Gems & Jewellery during April-October2026-27

	April-October2026-27 (US$ Billion)	April-October2025-26 (US$ Billion)
Non- petroleum exports	259.22	219.66
Non- petroleum imports	390.56	345.98
Non-petroleum & Non Gems & Jewellery exports	240.73	203.17
Non-petroleum & Non Gems & Jewellery imports	350.58	288.09

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

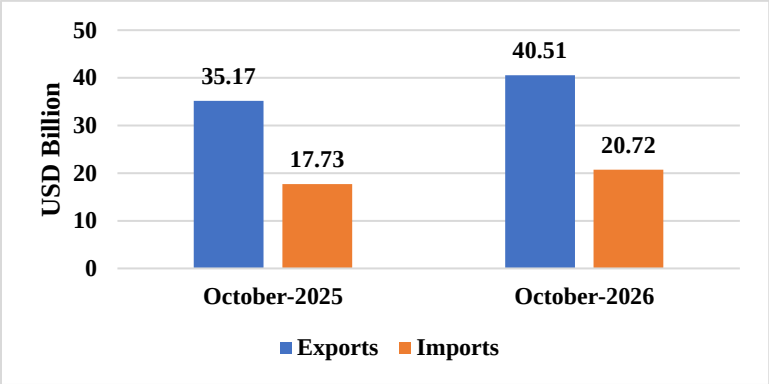
Fig 6: Trade excluding Petroleum and Gems & Jewellery during April-October 2026-27



SERVICES TRADE

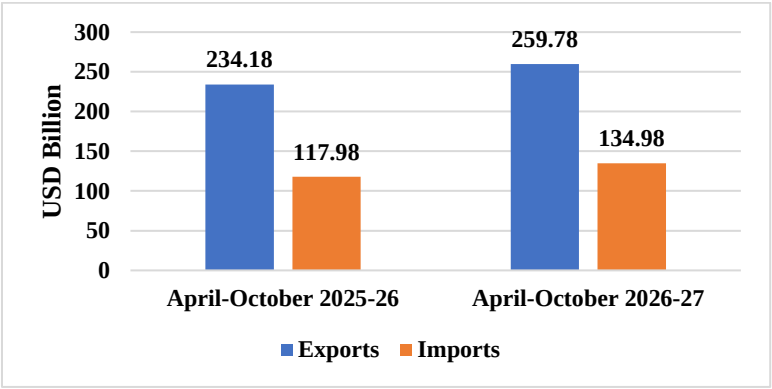
- The estimated value of services export for October 2026* is US$ 40.51 Billion as compared to US$ 35.17 Billion in October2025.
- The estimated value of services imports for October 2026* is US$ 20.72 Billion as compared to US$ 17.73 Billion in October2025.

Fig 7: Services Trade during October 2026*



- The estimated value of service exports during April-October 2026-27* is US$ 259.78 Billion as compared to US$ 234.18 Billion in April-October 2025-26.
- The estimated value of service imports during April-October 2026-27* is US$ 134.98 Billion as compared to US$ 117.98 Billion in April-October 2025-26.
- The services trade surplus for April-October 2026-27* is US$ 124.80 Billion as compared to US$ 116.21 Billion in April-October 2025-26.

Fig 8: Services Trade during April-October2026-27*



- Exports of Petroleum Products (140.21%), Other Cereals (87.47%), Oil Meals (85.55%), Electronic Goods (62.7%), Handicrafts Excl. Hand Made Carpet (55.22%), Gems & Jewellery (40.06%), Cereal Preparations & Miscellaneous Processed Items (37.4%), Plastic & Linoleum (36.28%), Organic & Inorganic Chemicals (36.2%), Engineering Goods (36.01%), Meat, Dairy & Poultry Products (34.87%), Jute Mfg. Including Floor Covering (30.59%), Cotton Yarn/Fabs./Made-Ups, Handloom Products Etc. (29.96%), Man-Made Yarn/Fabs./Made-Ups Etc. (23.89%), Tea (23.04%), Carpet (20.64%), Rmg Of All Textiles (20.33%), Rice (18.39%), Marine Products (13.76%), Leather & Leather Products (12.73%), Mica, Coal & Other Ores, Minerals Including Processed Minerals (12.29%), Drugs & Pharmaceuticals (10.55%), Spices (9.11%), Coffee (8.51%), Ceramic Products & Glassware (4.88%),and Fruits & Vegetables (1.84%) recorded positive growth during October 2026 over the corresponding month of last year.
- Imports of Cashew (-53.33%), Iron Ore (-51.81%), Tobacco (-18.01%), and Oil Seeds (-3.14%) recorded negative growth during October 2026 over the corresponding month of last year.
- Services exports are estimated to grow by 10.93 percent during April-October 2026-27* over April-October 2025-26.
- Top 5 export destinations, in terms of change in value, exhibiting positive growth in October 2026 vis a vis October 2025 are U S A (39.25%), Spain (352.07%), Singapore (139.1%), Malaysia (280.72%), and China P Rp (48.15%).
- Top 5 export destinations, in terms of change in value, exhibiting positive growth in April-October 2026-27 vis a vis April-October 2025-26 are U S A (14.48%), Singapore (107.5%), China P Rp (37.71%), Malaysia (106.87%), and Spain (88.38%).

- Top 5 import sources, in terms of change in value, exhibiting growth in October 2026 vis a vis October 2025 are China P Rp (46.48%), Russia (73.17%), U S A (29.17%), Malaysia (88.51%), and Indonesia (75.07%)
- Top 5 import sources, in terms of change in value, exhibiting growth in April-October 2026-27 vis a vis April-October 2025-26 are China P Rp (30.62%), Russia (54.83%), U S A (27.63%), Oman (202.32%), and Brazil (144.54%).

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