Ministry of Commerce & Industry
Department of Commerce
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PIB RELEASE

Total exports of merchandise and services in FY 2024-25 begins with strong growth of 6.88% estimated at USD 64.56 Billion in April 2024 as compared to USD 60.40 Billion in April 2023.

Merchandise exports grew by 1.08% at USD 34.99 Billion in April 2024 as compared to USD 34.62 Billion in April 2023.

Non-petroleum & Non-Gems & Jewellery exports registered an increase of 1.32% from USD 25.77 Billion in April 2023 to USD 26.11 Billion in April 2024.

Main drivers of merchandise exports growth during April 2024 include Electronic Goods, Organic & Inorganic Chemicals, Petroleum Products and Drugs & Pharmaceuticals.

Electronic goods exports increase by 25.8% from USD 2.11 Billion in April 2023 to USD 2.65 Billion in April 2024.

Exports of Organic and Inorganic Chemicals increase by 16.75% from USD 2.14 Billion in April 2023 to USD 2.50 Billion in April 2024.

Drugs and pharmaceuticals exports increase by 7.36% from USD 2.26 Billion in April 2023 to USD 2.43 Billion in April 2024.

Petroleum products exports up by 3.10% from USD 6.42 Billion in April 2023 to USD 6.62 Billion in April 2024.

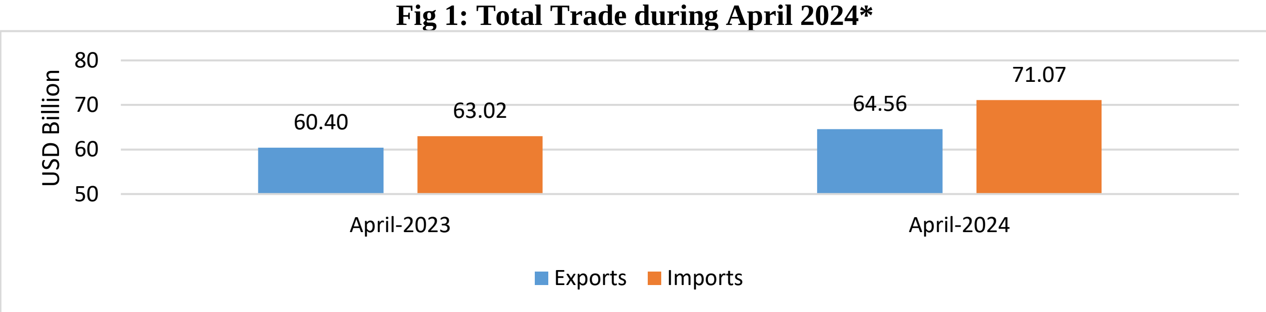
- India's total exports (Merchandise and Services combined) in April 2024* is estimated to be USD 64.56 Billion, exhibiting a positive growth of 6.88 per cent over April 2023. Total imports (Merchandise and Services combined) in April 2024* is estimated to be USD 71.07 Billion, exhibiting a positive growth of 12.78 per cent over April 2023.

Table 1: Trade during April 2024*

		April 2024 (USD Billion)	April 2023 (USD Billion)
Merchandise	Exports	34.99	34.62
	Imports	54.09	49.06
Services*	Exports	29.57	25.78
	Imports	16.97	13.96
Total Trade (Merchandise +Services) *	Exports	64.56	60.40
	Imports	71.07	63.02
	Trade Balance	-6.51	-2.62

** Note: The latest data for services sector released by RBI is for March 2024. The data for April 2024 is an estimation, which will be revised based on RBI's subsequent release.*

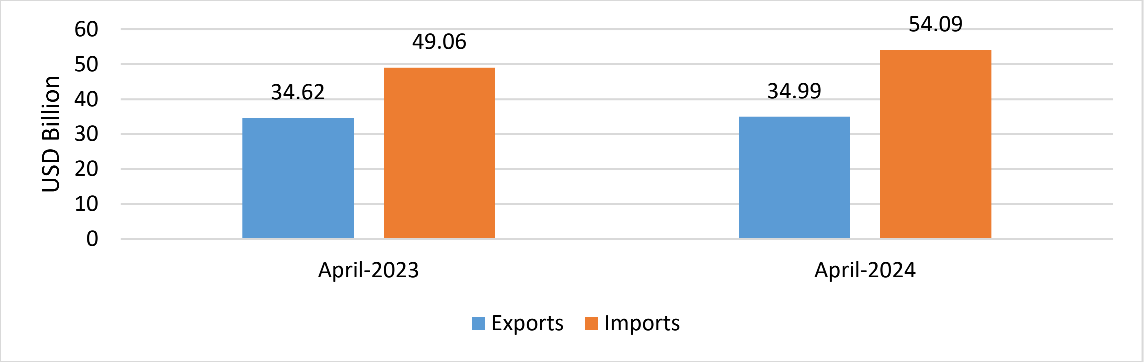
Fig 1: Total Trade during April 2024*



MERCHANDISE TRADE

- Merchandise exports in April 2024 were USD 34.99 Billion, as compared to USD 34.62 Billion in April 2023.
- Merchandise imports in April 2024 were USD 54.09 Billion, as compared to USD 49.06 Billion in April 2023.

Fig 2: Merchandise Trade during April 2024



- Non-petroleum and non-gems & jewellery exports in April 2024 were USD 26.11 Billion, compared to USD 25.77 Billion in April 2023.
- Non-petroleum, non-gems & jewellery (gold, silver & precious metals) imports in April 2024 were USD 32.72 Billion, compared to USD 32.13 Billion in April 2023.

Table 2: Trade excluding Petroleum and Gems & Jewellery during April 2024

	April 2024 (USD Billion)	April 2023 (USD Billion)
Non- petroleum exports	28.37	28.20
Non- petroleum imports	37.63	35.36
Non-petroleum & Non Gems & Jewellery exports	26.11	25.77
Non-petroleum & Non Gems & Jewellery imports	32.72	32.13

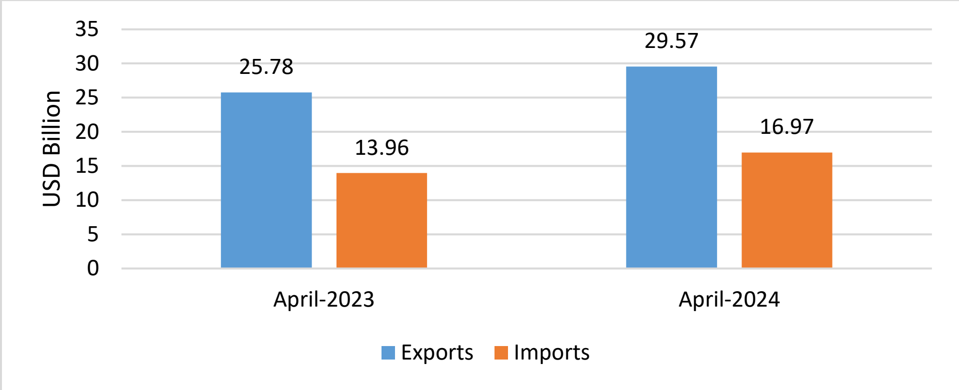
Note: Gems & Jewellery Imports include Gold, Silver & Pearls, precious & Semi-precious stones

Fig 3: Trade excluding Petroleum and Gems & Jewellery during April 2024

SERVICES TRADE

- The estimated value of services export for April 2024* is USD 29.57 Billion, as compared to USD 25.78 Billion in April 2023.
- The estimated value of services import for April 2024* is USD 16.97 Billion as compared to USD 13.96 Billion in April 2023.

Fig 4: Services Trade during April 2024*



- In merchandise exports, 13 of the 30 key sectors exhibited positive growth in April 2024 as compared to same period last year (April 2023). These include Electronic Goods (25.8%), Tea (25.74%), Organic & Inorganic Chemicals (16.75%), Coffee (15.87%), Tobacco (13.22%), Spices (12.27%), Drugs & Pharmaceuticals (7.36%), Cotton Yarn/Fabs./Made-Ups, Handloom Products Etc. (6.65%), Carpet (5.64%), Cereal Preparations & Miscellaneous Processed Items (5.33%), Petroleum Products (3.1%), Plastic & Linoleum (2.99%) and Handicrafts Excl. Hand Made Carpet (2.36%).

- In merchandise imports, 14 out of 30 key sectors exhibited negative growth in April 2024. These include Sulphur & Unroasted Iron Pyrites (-71.75%), Pearls, Precious & Semi-Precious Stones (-21.12%), Cotton Raw & Waste (-16.31%), Wood & Wood Products (-14.11%), Coal, Coke & Briquettes, Etc. (-11.71%), Artificial Resins, Plastic Materials, Etc. (-10.26%), Fertilisers, Crude & Manufactured (-8.3%), Iron & Steel (-8.28%), Chemical Material & Products (-7.69%), Organic & Inorganic Chemicals (-5.19%), Machinery, Electrical & Non-Electrical (-3.54%), Dyeing/Tanning/Colouring Materials (-2.63%), Pulp and Waste Paper (-2.2%) and Transport Equipment (-0.22%).

- Services exports is projected to grow by 14.68 percent during April 2024 over April 2023.

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