

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

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**PIB RELEASE**

**The cumulative exports (merchandise & services) during April-February 2024-25 is estimated at USD 750.53 Billion, as compared to USD 706.43 Billion in April-February 2023-24, an estimated growth of 6.24%.**

**The cumulative value of merchandise exports during April-February 2024-25 was USD 395.63 Billion, as compared to USD 395.38 Billion during April-February 2023-24, registering a positive growth of 0.06%.**

**The cumulative Non-Petroleum exports in April-February 2024-25 valued at USD 337.01 Billion registered an increase of 6.43% as compared to USD 316.64 Billion in April-February 2023-24.**

**Major drivers of merchandise exports growth in February 2025 include Electronic Goods, Rice, Mica, Coal & Other Ores, Minerals including processed minerals, RMG of all Textiles and Coffee.**

**Electronic Goods exports increased by 26.46% from USD 3 Billion in February 2024 to USD 3.79 Billion in February 2025.**

**RMG of all Textiles exports increased by 3.97 % from USD 1.48 Billion in February 2024 to USD 1.53 Billion in February 2025.**

**Rice exports increased by 13.21% from USD 1.05 Billion in February 2024 to USD 1.19 Billion in February 2025.**

**Marine products exports increased by 3.40% from USD 0.49 Billion in February 2024 to USD 0.51 Billion in February 2025.**

**Mica, Coal & Other Ores, Minerals including processed minerals exports increased by 24.25% from USD 0.40 Billion in February 2024 to USD 0.50 Billion in February 2025.**

**Coffee exports increased by 22.32% from USD 0.15 Billion in February 2024 to USD 0.18 Billion in February 2025.**

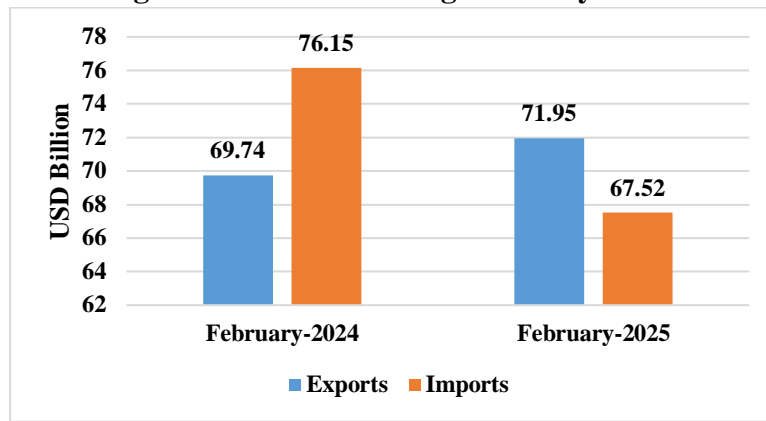
- India's total exports (Merchandise and Services combined) for February 2025\* is estimated at USD 71.95 Billion, registering a positive growth of 3.16 percent vis-à-vis February 2024. Total imports (Merchandise and Services combined) for February 2025\* is estimated at USD 67.52 Billion, registering a negative growth of (-)11.34 percent vis-à-vis February 2024.

**Table 1: Trade during February 2025\***

		February 2025 (USD Billion)	February 2024 (USD Billion)
<b>Merchandise</b>	Exports	36.91	41.41
	Imports	50.96	60.92
<b>Services*</b>	Exports	35.03	28.33
	Imports	16.55	15.23
<b>Total Trade (Merchandise +Services) *</b>	Exports	71.95	69.74
	Imports	67.52	76.15
	Trade Balance	4.43	-6.41

*\* Note: The latest data for services sector released by RBI is for January 2025. The data for February 2025 is an estimation, which will be revised based on RBI's subsequent release. (ii) Data for April-February 2023-24 and April-September 2024 has been revised on pro-rata basis using quarterly balance of payments data.*

**Fig 1: Total Trade during February 2025\***

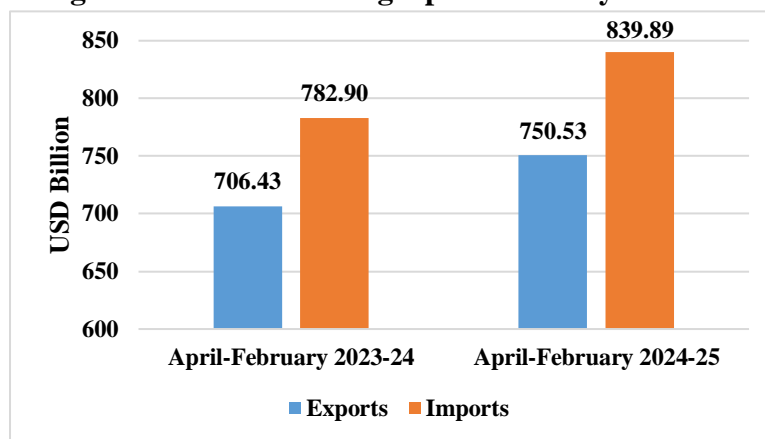


- India's total exports during April-February 2024-25\* is estimated at USD 750.53 Billion registering a positive growth of 6.24 percent. Total imports during April-February 2024-25\* is estimated at USD 839.89 Billion registering a growth of 7.28 percent.

**Table 2: Trade during April-February 2024-25\***

		April-February 2024-25 (USD Billion)	April-February 2023-24 (USD Billion)
<b>Merchandise</b>	Exports	395.63	395.38
	Imports	656.68	621.19
<b>Services*</b>	Exports	354.90	311.05
	Imports	183.21	161.71
<b>Total Trade (Merchandise +Services) *</b>	Exports	750.53	706.43
	Imports	839.89	782.90
	Trade Balance	-89.37	-76.47

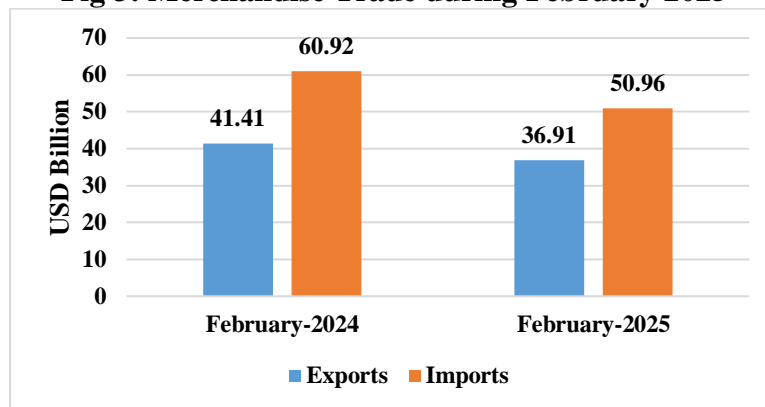
**Fig 2: Total Trade during April-February 2024-25\***



## MERCHANDISE TRADE

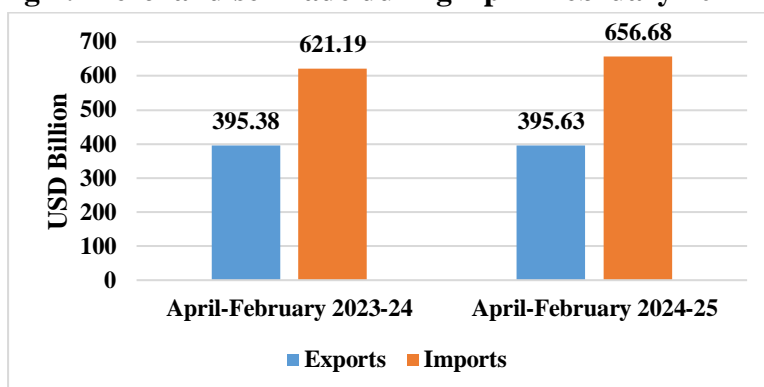
- Merchandise exports during February 2025 were USD 36.91 Billion as compared to USD 41.41 Billion in February 2024.
- Merchandise imports during February 2025 were USD 50.96 Billion as compared to USD 60.92 Billion in February 2024.

**Fig 3: Merchandise Trade during February 2025**



- Merchandise exports during April-February 2024-25 were USD 395.63 Billion as compared to USD 395.38 Billion during April-February 2023-24.
- Merchandise imports during April-February 2024-25 were USD 656.68 Billion as compared to USD 621.19 Billion during April-February 2023-24.
- Merchandise trade deficit during April-February 2024-25 was USD 261.06 Billion as compared to USD 225.81 Billion during April-February 2023-24.

**Fig 4: Merchandise Trade during April-February 2024-25**



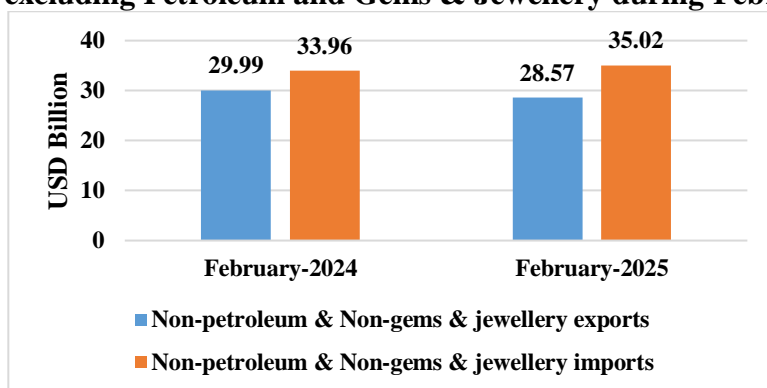
- Non-petroleum and non-gems & jewellery exports in February 2025 were USD 28.57 Billion compared to USD 29.99 Billion in February 2024.
- Non-petroleum, non-gems & jewellery (gold, silver & precious metals) imports in February 2025 were USD 35.02 Billion compared to USD 33.96 Billion in February 2024.

**Table 3: Trade excluding Petroleum and Gems & Jewellery during February 2025**

	February 2025 (USD Billion)	February 2024 (USD Billion)
Non- petroleum exports	31.10	33.19
Non- petroleum imports	39.07	44.03
Non-petroleum & Non-Gems & Jewellery exports	28.57	29.99
Non-petroleum & Non-Gems & Jewellery imports	35.02	33.96

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

**Fig 5: Trade excluding Petroleum and Gems & Jewellery during February 2025**



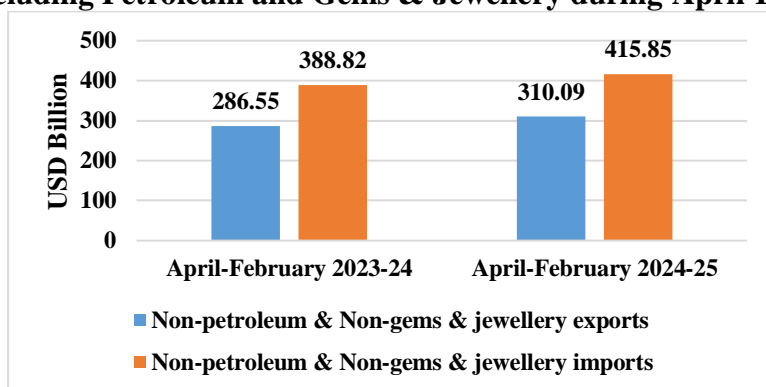
- Non-petroleum and non-gems & jewellery exports in April-February 2024-25 were USD 310.09 Billion, compared to USD 286.55 Billion in April-February 2023-24.
- Non-petroleum, non-gems & jewellery (gold, silver & precious metals) imports in April-February 2024-25 were USD 415.85 Billion, compared to USD 388.82 Billion in April-February 2023-24.

**Table 4: Trade excluding Petroleum and Gems & Jewellery during April-February 2024-25**

	April-February 2024-25 (USD Billion)	April-February 2023-24 (USD Billion)
Non- petroleum exports	337.01	316.64
Non- petroleum imports	489.96	458.80
Non-petroleum & Non Gems & Jewellery exports	310.09	286.55
Non-petroleum & Non Gems & Jewellery imports	415.85	388.82

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

**Fig 6: Trade excluding Petroleum and Gems & Jewellery during April-February 2024-25**



## SERVICES TRADE

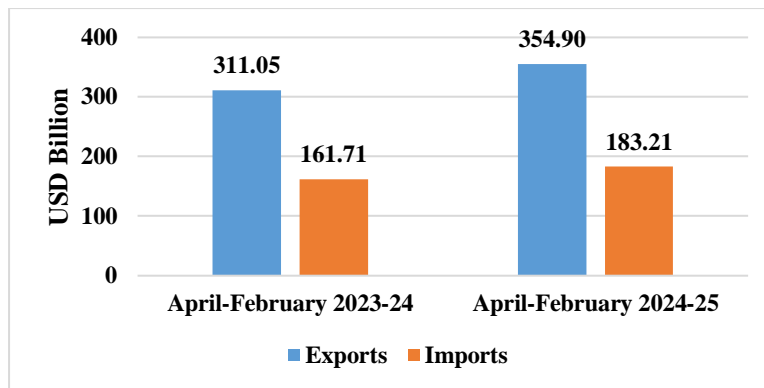
- The estimated value of services export for February 2025\* is USD 35.03 Billion as compared to USD 28.33 Billion in February 2024.
- The estimated value of services imports for February 2025\* is USD 16.55 Billion as compared to USD 15.23 Billion in February 2024.

**Fig 7: Services Trade during February 2025\***



- The estimated value of service exports during April-February 2024-25\* is USD 354.90 Billion as compared to USD 311.05 Billion in April-February 2023-24.
- The estimated value of service imports during April-February 2024-25\* is USD 183.21 Billion as compared to USD 161.71 Billion in April-February 2023-24.
- The services trade surplus for April-February 2024-25\* is USD 171.69 Billion as compared to USD 149.34 Billion in April-February 2023-24.

**Fig 8: Services Trade during April-February 2024-25\***



- Exports of Tobacco (26.76%), Electronic Goods (26.46%), Mica, Coal & Other Ores, Minerals Including Processed Minerals (24.25%), Coffee (22.32%), Rice (13.21%), Jute Mfg. Including Floor Covering (12.41%), Other Cereals (11.65%), Meat, Dairy & Poultry Products (6.7%), Carpet (4.87%), Rmg Of All Textiles (3.97%), Marine Products (3.4%), Spices (0.98%) and Fruits & Vegetables (0.87%) record positive growth during February 2025 over the corresponding month of last year.
- Imports of Silver (-75.04%), Gold (-61.98%), Pearls, Precious & Semi-Precious Stones (-41.61%), Coal, Coke & Briquettes, Etc. (-35.63%), Petroleum, Crude & Products (-29.59%), Iron & Steel (-23.37%), Transport Equipment (-16.93%), Newsprint (-12.43%), Artificial Resins, Plastic Materials, Etc. (-6.21%), Professional Instrument, Optical Goods, Etc. (-5.01%), Machine Tools (-3.68%), Fruits & Vegetables (-0.93%) record negative growth during February 2025 over the corresponding month of last year.
- Services exports is estimated to grow by 14.10 percent during April-February 2024-25\* over April-February 2023-24.
- Top 5 export destinations, in terms of change in value, exhibiting positive growth in February 2025 vis a vis February 2024 are U S A (10.37%), Australia (76.19%), Japan (26.55%), Brazil (10.85%) and Nigeria (10.75%).

- Top 5 export destinations, in terms of change in value, exhibiting positive growth in April-February 2024-25 vis a vis April-February 2023-24 are U S A (9.1%), U Arab Emts (5.19%), U K (12.47%), Japan (21.67%) and Netherland (3.68%).
- Top 5 import sources, in terms of change in value, exhibiting growth in February 2025 vis a vis February 2024 are Thailand (145.45%), China P Rp (7.83%), Brazil (162.18%), Ireland (117.17%) and Oman (30.24%).
- Top 5 import sources, in terms of change in value, exhibiting growth in April-February 2024-25 vis a vis April-February 2023-24 are U Arab Emts (29.21%), China P Rp (10.41%), Thailand (42.4%), U S A (7.23%) and Russia (4.9%).

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