

The cumulative overall exports during April-August 2024 is estimated at USD 374.33 billion, as compared to USD 350.11 billion in April-August 2023, with an estimated growth of 5.35%.

The cumulative value of merchandise exports during April-August 2024 was USD 178.68 Billion, as compared to USD 176.67 Billion during April-August 2023, registering a positive growth of 1.14%.

Non-petroleum & Non-Gems & Jewellery exports registered an increase of 2.35% from USD 26.14 Billion in August 2023 to USD 26.76 Billion in August 2024.

Major drivers of merchandise exports growth in August 2024 include Engineering Goods, Organic & Inorganic Chemicals, Electronic Goods, RMG of all Textiles and Drugs & Pharmaceuticals

Engineering Goods exports increased by 4.36% from USD 9.05 Billion in August 2023 to USD 9.44 Billion in August 2024.

Organic & Inorganic Chemicals exports increased by 8.32% from USD 2.19 Billion in August 2023 to USD

2.37 Billion in August 2024.

Electronic Goods exports increased by 7.85% from USD 2.16 Billion in August 2023 to USD 2.33 Billion in August 2024.

RMG of all Textiles exports increased by 11.88% from USD 1.13 Billion in August 2023 to USD 1.27 Billion in August 2024.

Drugs & Pharmaceuticals exports increased by 4.67% from USD 2.24 Billion in August 2023 to USD 2.35 Billion in August 2024.

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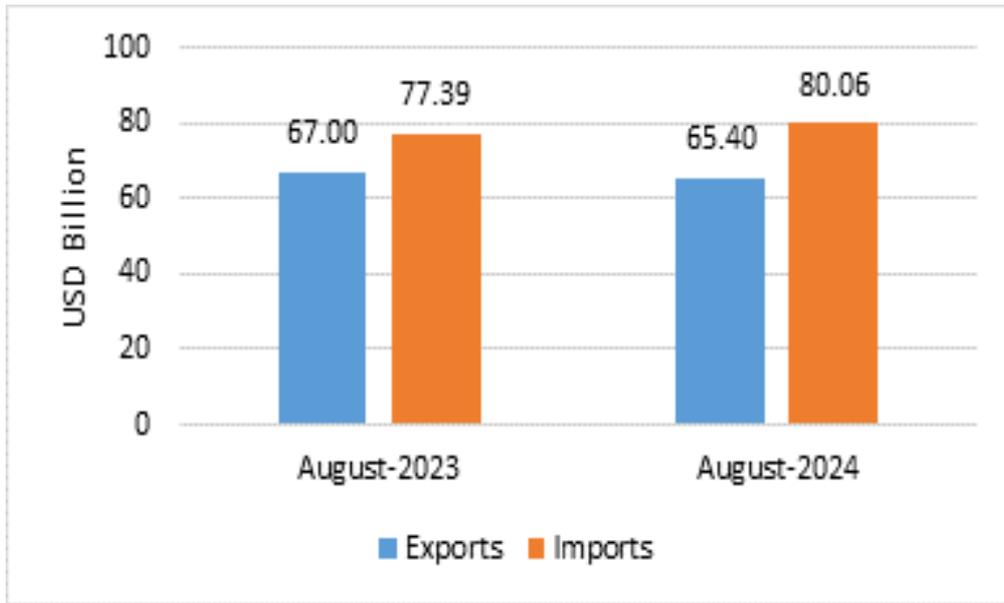
India's total exports (Merchandise and Services combined) for August 2024\* is estimated at USD 65.40 Billion, registering a negative growth of (-) 2.38 percent vis-à-vis August 2023. Total imports (Merchandise and Services combined) for August 2024\* is estimated at USD 80.06 Billion, registering a positive growth of 3.45 percent vis-à-vis August 2023.

**Table 1: Trade during August 2024\***

		August 2024 (USD Billion)	August 2023 (USD Billion)
<b>Merchandise</b>	Exports	34.71	38.28
	Imports	64.36	62.30
<b>Services*</b>	Exports	30.69	28.71
	Imports	15.70	15.09
<b>Total Trade (Merchandise +Services) *</b>	Exports	65.40	67.00
	Imports	80.06	77.39
	Trade Balance	-14.66	-10.39

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

**Fig 1: Total Trade during August 2024\***

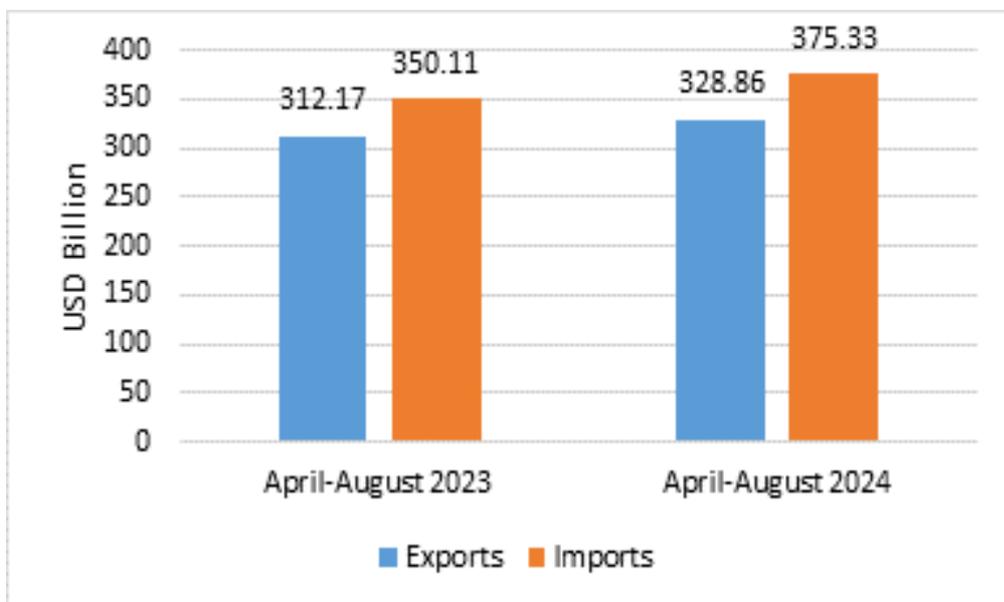


India's total exports during April-August 2024\* is estimated at USD 328.86 Billion registering a positive growth of 5.35 percent. Total imports during April-August 2024\* is estimated at USD 375.33 Billion registering a growth of 7.20 percent.

**Table 2: Trade during April-August 2024\***

		April-August 2024 (USD Billion)	April-August 2023 (USD Billion)
<b>Merchandise</b>	Exports	178.68	176.67
	Imports	295.32	275.83
<b>Services*</b>	Exports	150.18	135.50
	Imports	80.00	74.28
<b>Total Trade (Merchandise +Services) *</b>	Exports	328.86	312.17
	Imports	375.33	350.11
	Trade Balance	-46.46	-37.94

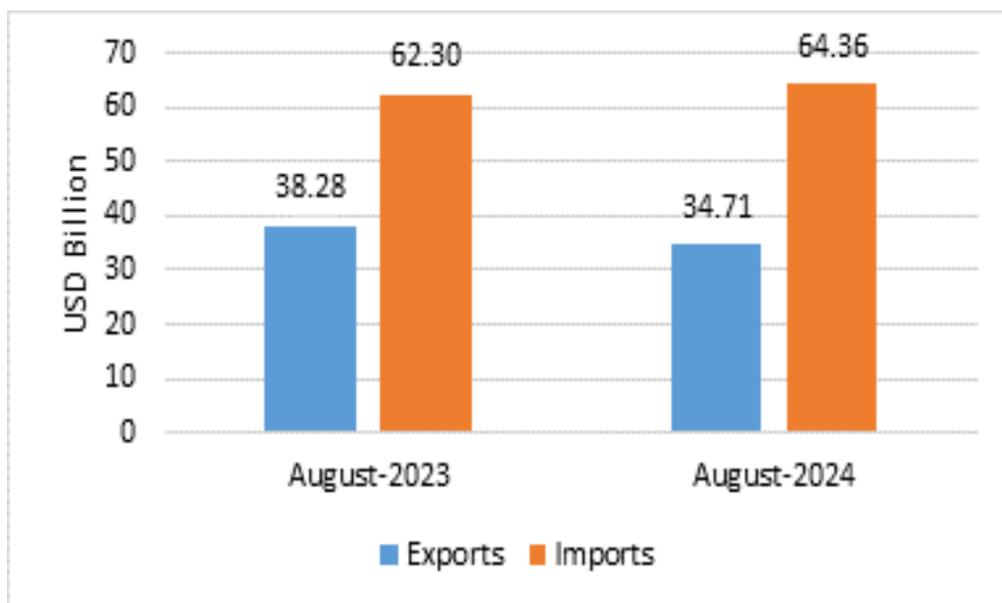
**Fig 2: Total Trade during April-August 2024\***



## MERCHANDISE TRADE

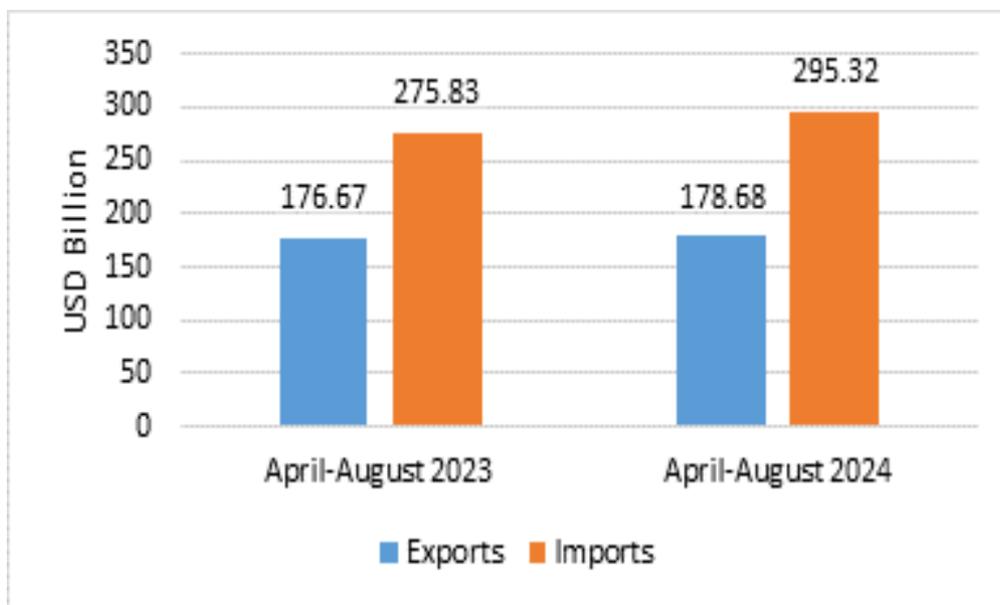
- Merchandise exports during August 2024 were USD 34.71 Billion as compared to USD 38.28 Billion in August 2023.
- Merchandise imports during August 2024 were USD 64.36 Billion as compared to USD 62.30 Billion in August 2023.

**Fig 3: Merchandise Trade during August 2024**



- Merchandise exports during April-August 2024 were USD 178.68 Billion as compared to USD 176.67 Billion during April-August 2023.
- Merchandise imports during April-August 2024 were USD 295.32 Billion compared to USD 275.83 Billion during April-August 2023.
- Merchandise trade deficit during April-August 2024 was USD 116.64 Billion compared to USD 99.16 Billion during April-August 2023.

**Fig4: Merchandise Trade during April-August 2024**



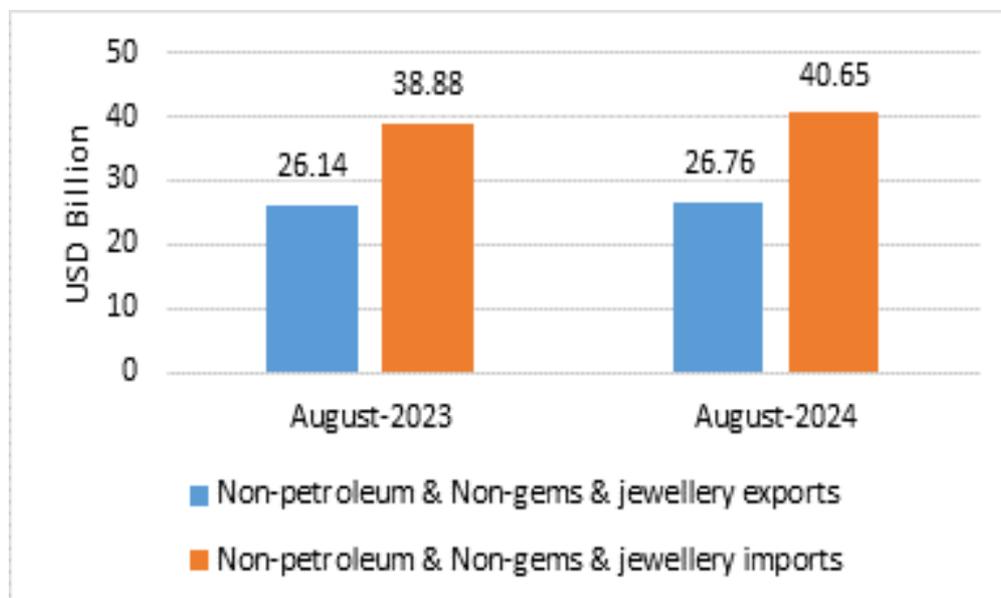
- Non-petroleum and non-gems & jewellery exports in August 2024 were USD 26.76 Billion compared to USD 26.14 Billion in August 2023.
- Non-petroleum, non-gems & jewellery (gold, silver & precious metals) imports in August 2024 were USD 40.65 Billion compared to USD 38.88 Billion in August 2023.

**Table 3: Trade excluding Petroleum and Gems & Jewellery during August 2024**

	August 2024 (USD Billion)	August 2023 (USD Billion)
Non- petroleum exports	28.76	28.74
Non- petroleum imports	53.34	46.01
Non-petroleum & Non-Gems & Jewellery exports	26.76	26.14
Non-petroleum & Non-Gems & Jewellery imports	40.65	38.88

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

**Fig 5: Trade excluding Petroleum and Gems & Jewellery during August 2024**



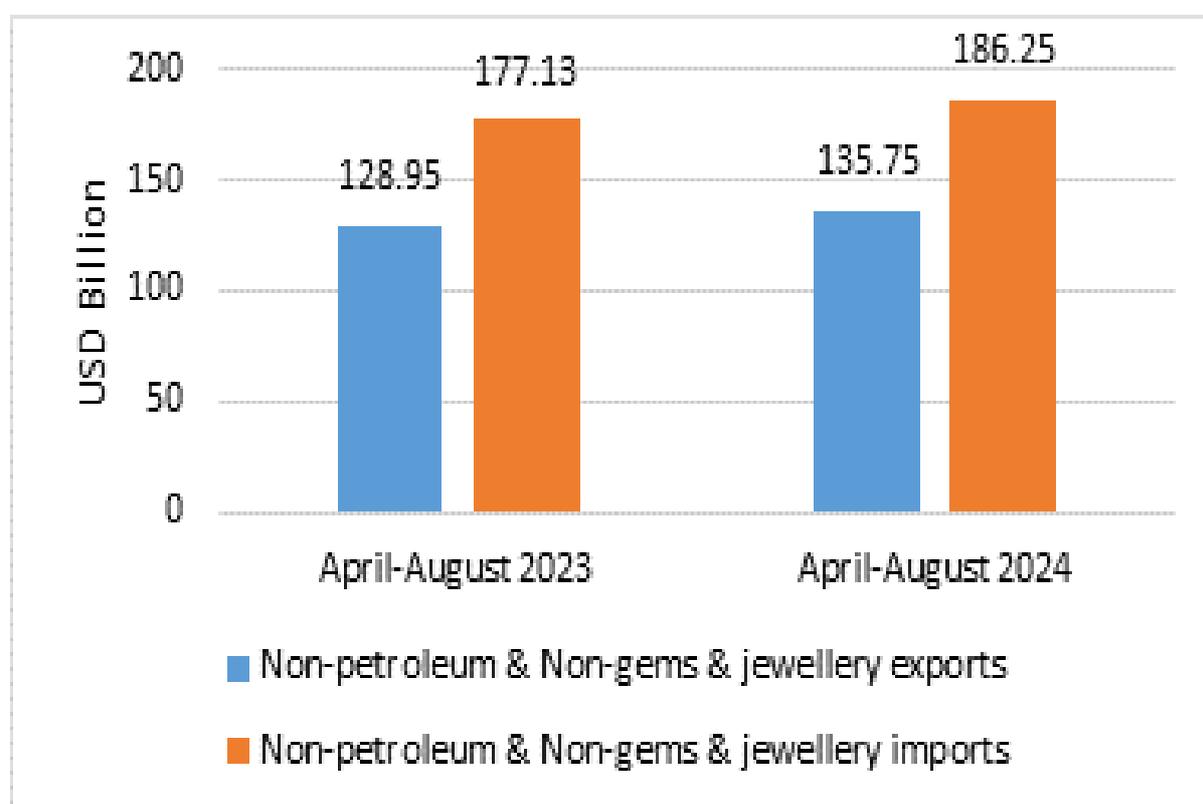
- Non-petroleum and non-gems & jewellery exports in April-August 2024 were USD 135.75 Billion, compared to USD 128.95 Billion in April-August 2023.
- Non-petroleum, non-gems & jewellery (gold, silver & precious metals) imports in April-August 2024 were USD 186.25 Billion, compared to USD 177.13 Billion in April-August 2023.

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

	<b>April-August 2024</b> (USD Billion)	<b>April-August 2023</b> (USD Billion)
Non- petroleum exports	146.85	141.38
Non- petroleum imports	218.94	205.88
Non-petroleum & Non Gems & Jewellery exports	135.75	128.95
Non-petroleum & Non Gems & Jewellery imports	186.25	177.13

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

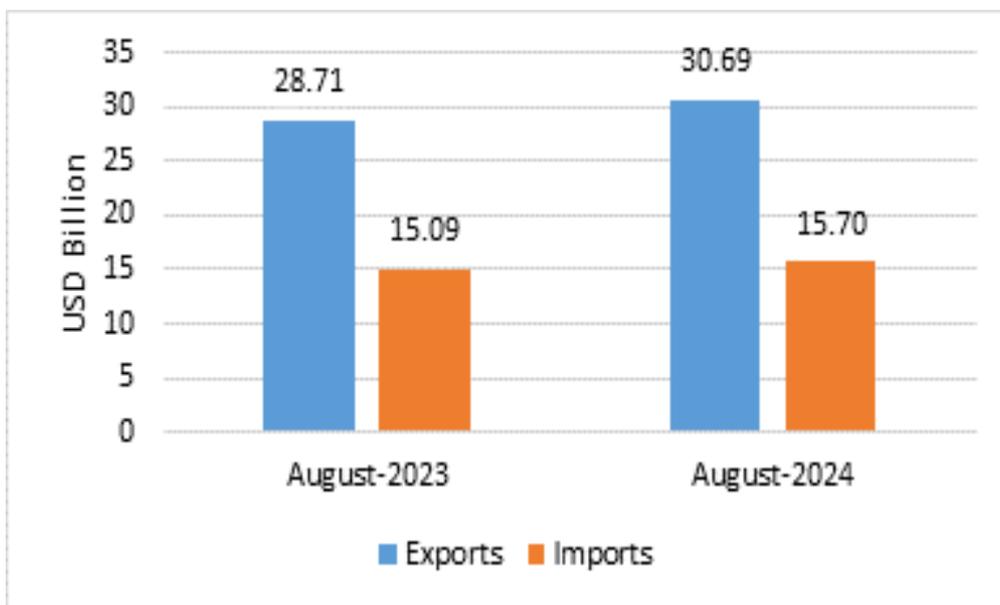
**Fig 6: Trade excluding Petroleum and Gems & Jewellery during April-August 2024**



## SERVICES TRADE

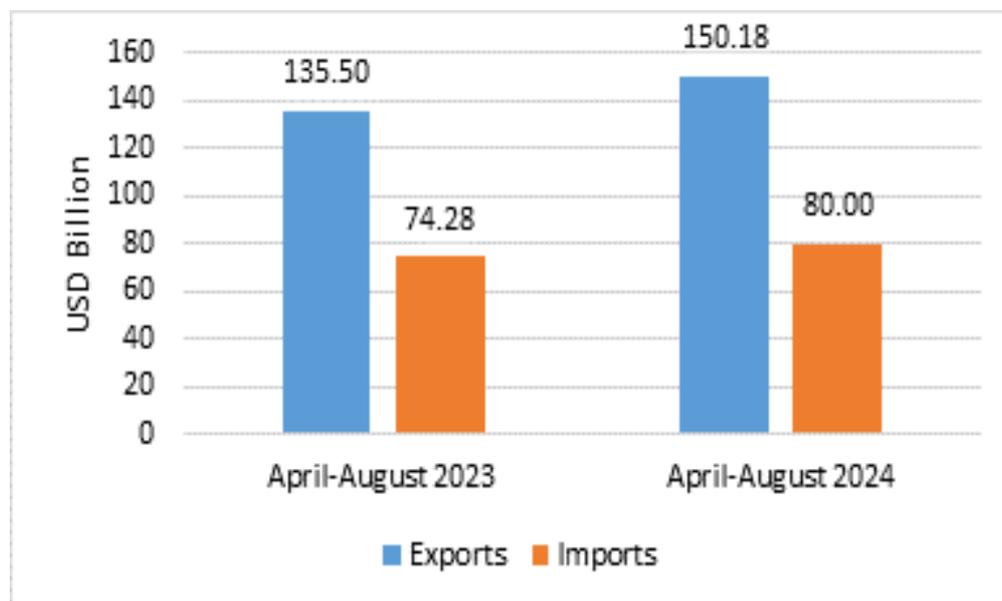
- The estimated value of services export for August 2024\* is USD 30.69 Billion as compared to USD 28.71 Billion in August 2023.
- The estimated value of services imports for August 2024\* is USD 15.70 Billion as compared to USD 15.09 Billion in August 2023.

**Fig 7: Services Trade during August 2024\***



- The estimated value of service exports during April-August 2024\* is USD 150.18 Billion as compared to USD 135.50 Billion in April-August 2023.
- The estimated value of service imports during April-August 2024\* is USD 80 Billion as compared to USD 74.28 Billion in April-August 2023.
- The services trade surplus for April-August 2024\* is USD 70.18 Billion as compared to USD 61.22 Billion in April-August 2023.

**Fig 8: Services Trade during April-August 2024\***



- Exports of Coffee (69.55%), Tobacco (34.45%), Spices (19.13%), Jute Mfg. Including Floor Covering (15.24%), Tea (14.96%), Rmg Of All Textiles (11.88%), Plastic & Linoleum (11.08%), Meat, Dairy & Poultry Products (9.83%), Carpet (8.9%), Organic & Inorganic Chemicals (8.32%), Oil Seeds (8.09%), Electronic Goods (7.85%), Cereal Preparations & Miscellaneous Processed Items (7.62%), Handicrafts Excl. Hand Made Carpet (7.19%), Cashew (6.84%), Drugs & Pharmaceuticals (4.67%), Engineering Goods (4.36%), Man-Made Yarn/Fabs./Made-Ups Etc. (1.59%) and Leather & Leather Products (0.07%) record positive growth during August 2024 over the corresponding month of last year.
- Imports of Dyeing/Tanning/Colouring Materials (-58.07%), Chemical Material & Products (-53.08%), Pearls, Precious & Semi-Precious Stones (-35.37%), Petroleum, Crude & Products (-32.38%), Sulphur & Unroasted Iron Pyrites (-25.23%),

Fertilisers, Crude & Manufactured (-18.15%), Project Goods (-17.92%), Vegetable Oil (-16.56%), Newsprint (-10.78%), Pulp And Waste Paper (-5.63%), Medicinal & Pharmaceutical Products (-2.64%) and Iron & Steel (-1.43%) record negative growth during August 2024 over the corresponding month of last year.

- Services exports is estimated to grow by 10.84 percent during April-August 2024\* over April-August 2023.
- Top 5 export destinations, in terms of change in value, exhibiting positive growth in August 2024 vis a vis August 2023 are Netherland (28.92%), Kenya (105.72%), Russia (44.61%), Brazil (27.05%) and U K (14.57%).
- Top 5 export destinations, in terms of change in value, exhibiting positive growth in April-August 2024 vis a vis April-August 2023 are Netherland (36.43%), U S A (5.72%), U Arab Emts (9.24%), Malaysia (40.06%) and U K (14.59%).
- Top 5 import sources, in terms of change in value, exhibiting growth in August 2024 vis a vis August 2023 are U Arab Emts (72.7%), Switzerland (80.45%), China P Rp (15.55%), U K (124.55%) and Oman (274.95%).
- Top 5 import sources, in terms of change in value, exhibiting growth in April-August 2024 vis a vis April-August 2023 are U Arab Emts (52.6%), China P Rp (10.96%), Russia (6.39%), Switzerland (16.88%) and Taiwan (40.38%).

[Link for Quick Estimates](#)

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**AD/VN**

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