

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

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PIB RELEASE

The cumulative exports (merchandise & services) during April-July 2025 is estimated at US\$ 277.63 Billion, as compared to US\$ 263.83 Billion in April-July 2024, an estimated growth of 5.23%.

The cumulative value of merchandise exports during April-July 2025 was US\$ 149.20 Billion, as compared to US\$ 144.76 Billion during April-July 2024, registering a positive growth of 3.07%.

The cumulative Non-Petroleum exports in April-July 2025 valued at US\$ 127.46 Billion registered an increase of 7.70% as compared to US\$ 118.34 Billion in April-July 2024.

Major drivers of merchandise exports growth in July 2025 include Engineering Goods, Electronic Goods, Gems & Jewellery, Drugs & Pharmaceuticals and Organic & Inorganic Chemicals

Engineering Goods exports increased by 13.75% from US\$ 9.17 Billion in July 2024 to US\$ 10.43 Billion in July 2025.

Electronic Goods exports increased by 33.89% from US\$ 2.81 Billion in July 2024 to US\$ 3.77 Billion in July 2025.

Gems & Jewellery exports increased by 28.95% from US\$ 1.85 Billion in July 2024 to US\$ 2.39 Billion in July 2025.

Drugs & Pharmaceuticals exports increased by 14.06% from US\$ 2.33 Billion in July 2024 to US\$ 2.66 Billion in July 2025.

Organic & Inorganic Chemicals exports increased by 7.19% from US\$ 2.30 Billion in July 2024 to US\$ 2.47 Billion in July 2025.

- India's total exports (Merchandise and Services combined) for July 2025* is estimated at US\$ 68.27 Billion, registering a positive growth of 4.52 percent vis-à-vis July 2024. Total imports (Merchandise and Services combined) for July 2025* is estimated at US\$ 79.99 Billion, registering a positive growth of 6.07 percent vis-à-vis July 2024.

Table 1: Trade during July 2025*

		July 2025 (US\$ Billion)	July 2024 (US\$ Billion)
Merchandise	Exports	37.24	34.71
	Imports	64.59	59.48
Services*	Exports	31.03	30.60
	Imports	15.40	15.94
Total Trade (Merchandise +Services) *	Exports	68.27	65.31
	Imports	79.99	75.41
	Trade Balance	-11.72	-10.10

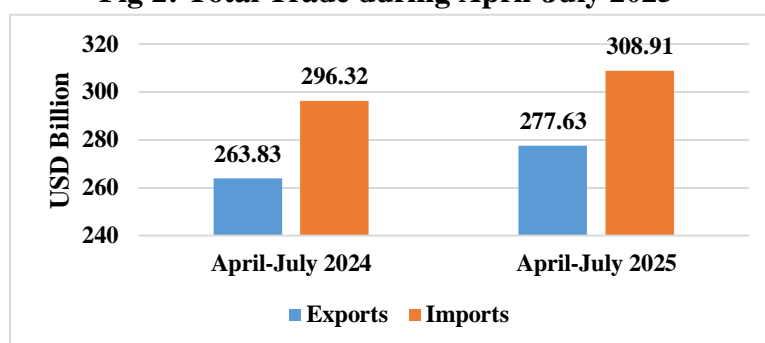
** Note: The latest data for services sector released by RBI is for June 2025. The data for July 2025 is an estimation, which will be revised based on RBI's subsequent release.*

Fig 1: Total Trade during July 2025*

- India's total exports during April-July 2025* is estimated at US\$ 277.63 Billion registering a positive growth of 5.23 percent. Total imports during April-July 2025* is estimated at US\$ 308.91 Billion registering a growth of 4.25 percent.

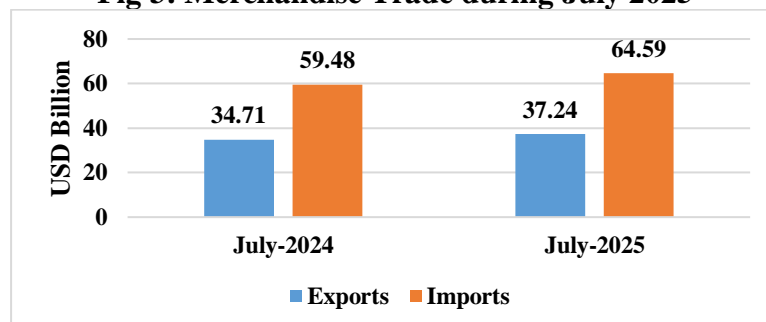
Table 2: Trade during April-July 2025*

		April-July 2025 (US\$ Billion)	April-July 2024 (US\$ Billion)
Merchandise	Exports	149.20	144.76
	Imports	244.01	231.59
Services*	Exports	128.43	119.07
	Imports	64.90	64.72
Total Trade (Merchandise +Services) *	Exports	277.63	263.83
	Imports	308.91	296.32
	Trade Balance	-31.28	-32.48

Fig 2: Total Trade during April-July 2025*

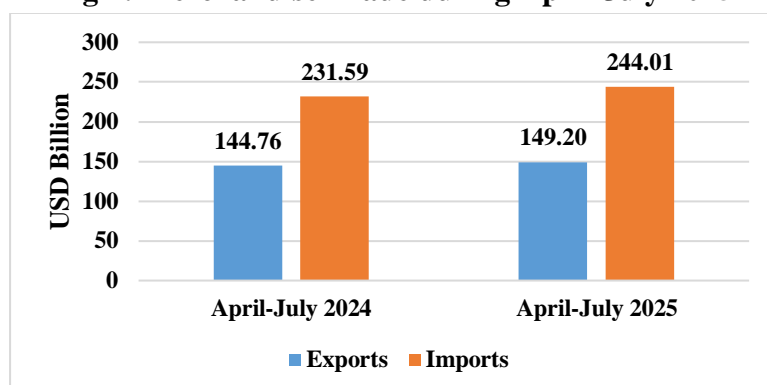
MERCHANDISE TRADE

- Merchandise exports during July 2025 were US\$ 37.24 Billion as compared to US\$ 34.71 Billion in July 2024.
- Merchandise imports during July 2025 were US\$ 64.59 Billion as compared to US\$ 59.48 Billion in July 2024.

Fig 3: Merchandise Trade during July 2025

- Merchandise exports during April-July 2025 were US\$ 149.20 Billion as compared to US\$ 144.76 Billion during April-July 2024.
- Merchandise imports during April-July 2025 were US\$ 244.01 Billion as compared to US\$ 231.59 Billion during April-July 2024.
- Merchandise trade deficit during April-July 2025 was US\$ 94.80 Billion as compared to US\$ 86.83 Billion during April-July 2024.

Fig 4: Merchandise Trade during April-July 2025



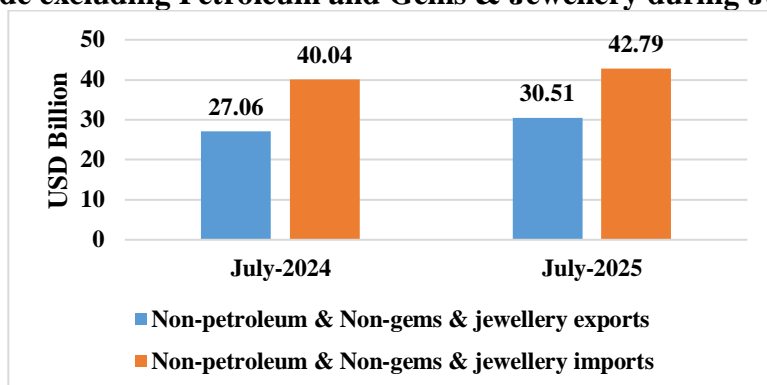
- Non-petroleum and non-gems & jewellery exports in July 2025 were US\$ 30.51 Billion compared to US\$ 27.06 Billion in July 2024.
- Non-petroleum, non-gems & jewellery (gold, silver & precious metals) imports in July 2025 were US\$ 42.79 Billion compared to US\$ 40.04 Billion in July 2024.

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

	July 2025 (US\$ Billion)	July 2024 (US\$ Billion)
Non- petroleum exports	32.90	28.92
Non- petroleum imports	49.01	44.98
Non-petroleum & Non-Gems & Jewellery exports	30.51	27.06
Non-petroleum & Non-Gems & Jewellery imports	42.79	40.04

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

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

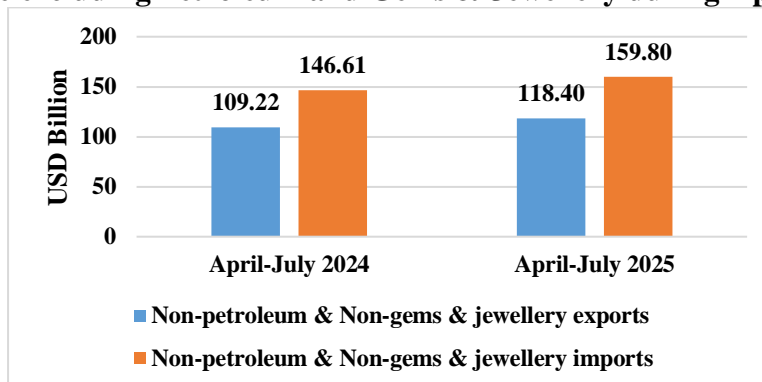


- Non-petroleum and non-gems & jewellery exports in April-July 2025 were US\$ 118.40 Billion, compared to US\$ 109.22 Billion in April-July 2024.
- Non-petroleum, non-gems & jewellery (gold, silver & precious metals) imports in April-July 2025 were US\$ 159.80 Billion, compared to US\$ 146.61 Billion in April-July 2024.

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

	April-July 2025 (US\$ Billion)	April-July 2024 (US\$ Billion)
Non- petroleum exports	127.46	118.34
Non- petroleum imports	179.18	165.57
Non-petroleum & Non Gems & Jewellery exports	118.40	109.22
Non-petroleum & Non Gems & Jewellery imports	159.80	146.61

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

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

SERVICES TRADE

- The estimated value of services export for July 2025* is US\$ 31.03 Billion as compared to US\$ 30.60 Billion in July 2024.
- The estimated value of services imports for July 2025* is US\$ 15.40 Billion as compared to US\$ 15.94 Billion in July 2024.

Fig 7: Services Trade during July 2025*

- The estimated value of service exports during April-July 2025* is US\$ 128.43 Billion as compared to US\$ 119.07 Billion in April-July 2024.
- The estimated value of service imports during April-July 2025* is US\$ 64.90 Billion as compared to US\$ 64.72 Billion in April-July 2024.
- The services trade surplus for April-July 2025* is US\$ 63.53 Billion as compared to US\$ 54.34 Billion in April-July 2024.

Fig 8: Services Trade during April-July 2025*



- Exports of Other Cereals (71.97%), Coffee (67.46%), Electronic Goods (33.89%), Meat, Dairy & Poultry Products (31.19%), Gems & Jewellery (28.95%), Mica, Coal & Other Ores, Minerals Including Processed Minerals (27.11%), Jute Mfg. Including Floor Covering (26.34%), Oil Seeds (22.68%), Tea (18.97%), Cereal Preparations & Miscellaneous Processed Items (14.49%), Drugs & Pharmaceuticals (14.06%), Marine Products (14.02%), Engineering Goods (13.75%), Ceramic Products & Glassware (12.27%), Rice (10.96%), Cashew (10.96%), Handicrafts Excl. Hand Made Carpet (10%), Carpet (8.05%), Leather & Leather Products (7.79%), Organic & Inorganic Chemicals (7.19%), Fruits & Vegetables (6.58%), Cotton Yarn/Fabs./Made-Ups, Handloom Products Etc. (5.18%), Rmg Of All Textiles (4.75%), Tobacco (4.51%), Plastic & Linoleum (4.39%), Man-Made Yarn/Fabs./Made-Ups Etc. (4.05%) and Spices (4.01%) record positive growth during July 2025 over the corresponding month of last year.
- Imports of Pulses (-51.62%), Leather & Leather Products (-41.1%), Newsprint (-25.73%) and Coal, Coke & Briquettes, Etc. (-20.93%) record negative growth during July 2025 over the corresponding month of last year.
- Services exports is estimated to grow by 7.86 percent during April-July 2025* over April-July 2024.
- Top 5 export destinations, in terms of change in value, exhibiting positive growth in July 2025 vis a vis July 2024 are U S A (19.94%), U Arab Emts (11.69%), China P Rp (27.39%), Spain (60.12%) and Hong Kong (66.43%).
- Top 5 export destinations, in terms of change in value, exhibiting positive growth in April-July 2025 vis a vis April-July 2024 are U S A (21.64%), China P Rp (19.97%), U Arab Emts (4.62%), Kenya (64.05%) and Germany (14.37%).
- Top 5 import sources, in terms of change in value, exhibiting growth in July 2025 vis a vis July 2024 are Saudi Arab (41.34%), Hong Kong (45.78%), Ireland (375.56%), Peru (249.3%) and U S A (13.78%).
- Top 5 import sources, in terms of change in value, exhibiting growth in April-July 2025 vis a vis April-July 2024 are China P Rp (13.06%), U Arab Emts (17.67%), Ireland (302.8%), U S A (12.33%) and Hong Kong (36.87%).
