

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

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PIB RELEASE

The cumulative exports (merchandise & services) during April-September 2025 is estimated at US\$ 413.30 Billion, as compared to US\$ 395.71 Billion in April-September 2024, an estimated growth of 4.45%.

The cumulative value of merchandise exports during April-September 2025 was US\$ 220.12 Billion, as compared to US\$ 213.68 Billion during April-September 2024, registering a positive growth of 3.02%.

The cumulative Non-Petroleum exports in April-September 2025 valued at US\$ 189.49 Billion registered an increase of 7.04% as compared to US\$ 177.03 Billion in April-September 2024.

Major drivers of merchandise exports growth in September 2025 include Electronic Goods, Petroleum Products, Engineering Goods, Rice, Marine Products and Drugs & Pharmaceuticals.

Electronic Goods exports increased by 50.54 % from US\$ 2.07 Billion in September 2024 to US\$ 3.12 Billion in September 2025.

Petroleum Products exports increased by 15.22 % from US\$ 4.30 Billion in September 2024 to US\$ 4.96 Billion in September 2025.

Engineering Goods exports increased by 2.93 % from US\$ 9.83 Billion in September 2024 to US\$ 10.11 Billion in September 2025.

Rice exports increased by 33.18 % from US\$ 0.69 Billion in September 2024 to US\$ 0.92 Billion in September 2025.

Marine Products exports increased by 23.44 % from US\$ 0.63 Billion in September 2024 to US\$ 0.78 Billion in September 2025.

Drugs & Pharmaceuticals exports increased by 2.56 % from US\$ 2.56 Billion in September 2024 to US\$ 2.62 Billion in September 2025

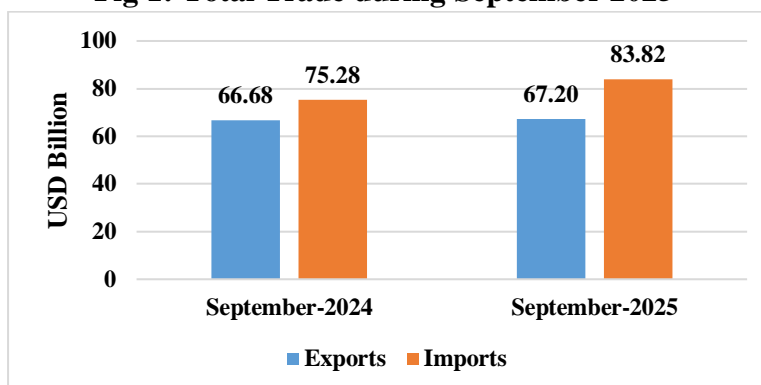
- India's total exports (Merchandise and Services combined) for September 2025* is estimated at US\$ 67.20 Billion, registering a positive growth of 0.78 percent vis-à-vis September 2024. Total imports (Merchandise and Services combined) for September 2025* is estimated at US\$ 83.82 Billion, registering a positive growth of 11.34 percent vis-à-vis September 2024.

Table 1: Trade during September 2025*

		September 2025 (US\$ Billion)	September 2024 (US\$ Billion)
Merchandise	Exports	36.38	34.08
	Imports	68.53	58.74
Services*	Exports	30.82	32.60
	Imports	15.29	16.54
Total Trade (Merchandise +Services) *	Exports	67.20	66.68
	Imports	83.82	75.28
	Trade Balance	-16.61	-8.60

* Note: The latest data for services sector released by RBI is for August 2025. The data for September 2025 is an estimation. (ii) Data for April-September 2024 and April-June 2025 has been revised on pro-rata basis using quarterly balance of payments data.

Fig 1: Total Trade during September 2025*

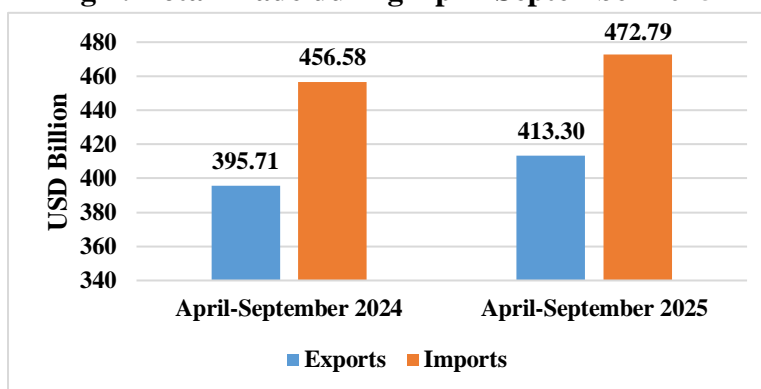


- India's total exports during April-September 2025* is estimated at US\$ 413.30 Billion registering a positive growth of 4.45 percent. Total imports during April-September 2025* is estimated at US\$ 472.79 Billion registering a growth of 3.55 percent.

Table 2: Trade during April-September 2025*

		April-September 2025 (US\$ Billion)	April-September 2024 (US\$ Billion)
Merchandise	Exports	220.12	213.68
	Imports	375.11	358.85
Services*	Exports	193.18	182.03
	Imports	97.68	97.73
Total Trade (Merchandise +Services) *	Exports	413.30	395.71
	Imports	472.79	456.58
	Trade Balance	-59.48	-60.87

Fig 2: Total Trade during April-September 2025*

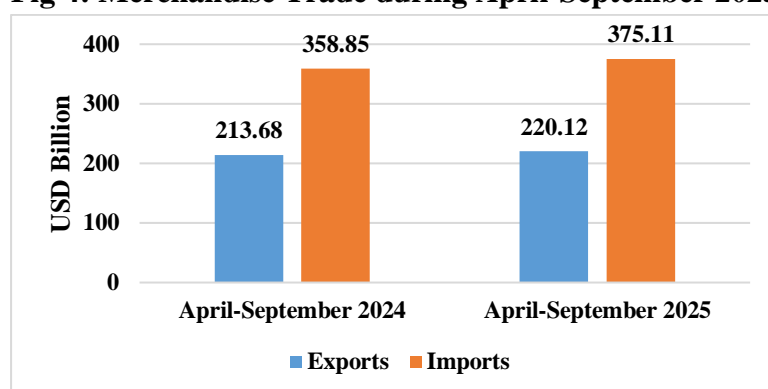


MERCHANDISE TRADE

- Merchandise exports during September 2025 were US\$ 36.38 Billion as compared to US\$ 34.08 Billion in September 2024.
- Merchandise imports during September 2025 were US\$ 68.53 Billion as compared to US\$ 58.74 Billion in September 2024.

Fig 3: Merchandise Trade during September 2025

- Merchandise exports during April-September 2025 were US\$ 220.12 Billion as compared to US\$ 213.68 Billion during April-September 2024.
- Merchandise imports during April-September 2025 were US\$ 375.11 Billion as compared to US\$ 358.85 Billion during April-September 2024.
- Merchandise trade deficit during April-September 2025 was US\$ 154.98 Billion as compared to US\$ 145.18 Billion during April-September 2024.

Fig 4: Merchandise Trade during April-September 2025

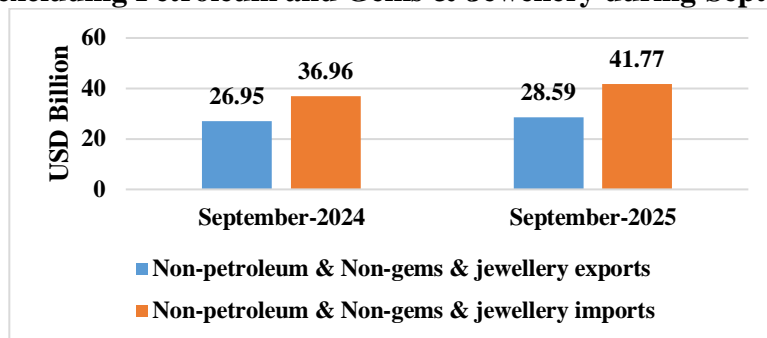
- Non-petroleum and non-gems & jewellery exports in September 2025 were US\$ 28.59 Billion compared to US\$ 26.95 Billion in September 2024.
- Non-petroleum, non-gems & jewellery (gold, silver & precious metals) imports in September 2025 were US\$ 41.77 Billion compared to US\$ 36.96 Billion in September 2024.

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

	September 2025 (US\$ Billion)	September 2024 (US\$ Billion)
Non- petroleum exports	31.43	29.78
Non- petroleum imports	54.50	43.83
Non-petroleum & Non-Gems & Jewellery exports	28.59	26.95
Non-petroleum & Non-Gems & Jewellery imports	41.77	36.96

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

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



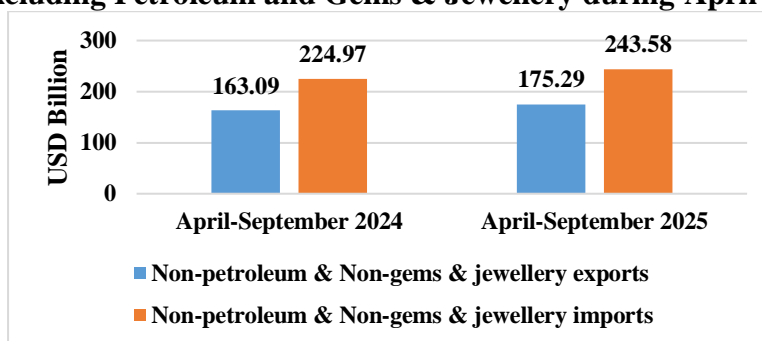
- Non-petroleum and non-gems & jewellery exports in April-September 2025 were US\$ 175.29 Billion, compared to US\$ 163.09 Billion in April-September 2024.
- Non-petroleum, non-gems & jewellery (gold, silver & precious metals) imports in April-September 2025 were US\$ 243.58 Billion, compared to US\$ 224.97 Billion in April-September 2024.

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

	April-September 2025 (US\$ Billion)	April-September 2024 (US\$ Billion)
Non- petroleum exports	189.49	177.03
Non- petroleum imports	282.98	265.80
Non-petroleum & Non Gems & Jewellery exports	175.29	163.09
Non-petroleum & Non Gems & Jewellery imports	243.58	224.97

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

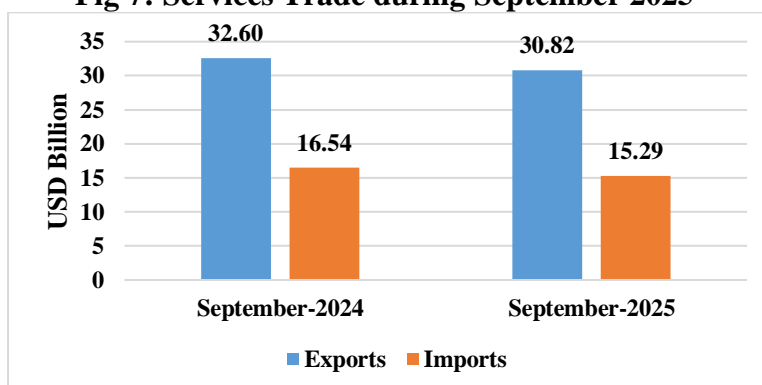
Fig 6: Trade excluding Petroleum and Gems & Jewellery during April-September 2025



SERVICES TRADE

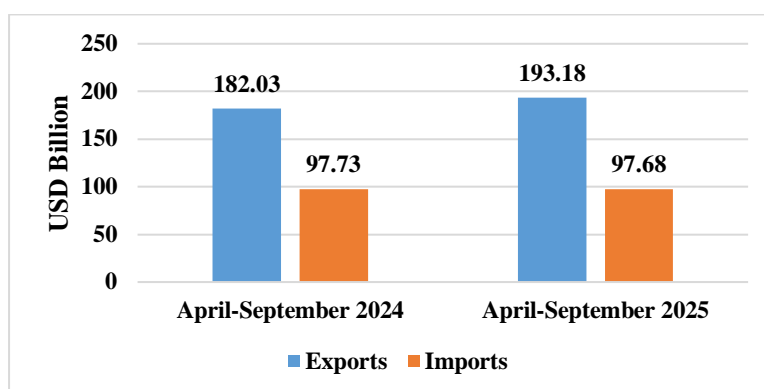
- The estimated value of services export for September 2025* is US\$ 30.82 Billion as compared to US\$ 32.60 Billion in September 2024.
- The estimated value of services imports for September 2025* is US\$ 15.29 Billion as compared to US\$ 16.54 Billion in September 2024.

Fig 7: Services Trade during September 2025*



- The estimated value of service exports during April-September 2025* is US\$ 193.18 Billion as compared to US\$ 182.03 Billion in April-September 2024.
- The estimated value of service imports during April-September 2025* is US\$ 97.68 Billion as compared to US\$ 97.73 Billion in April-September 2024.
- The services trade surplus for April-September 2025* is US\$ 95.50 Billion as compared to US\$ 84.31 Billion in April-September 2024.

Fig 8: Services Trade during April-September 2025*



- Exports of Cashew (106.41%), Other Cereals (58.19%), Iron Ore (52.25%), Electronic Goods (50.54%), Rice (33.18%), Meat, Dairy & Poultry Products (32.3%), Marine Products (23.44%), Tea (22.07%), Petroleum Products (15.22%), Mica, Coal & Other Ores, Minerals Including Processed Minerals (9.96%), Fruits & Vegetables (7.36%), Cereal Preparations & Miscellaneous Processed Items (4.12%), Engineering Goods (2.93%), Drugs & Pharmaceuticals (2.56%), Organic & Inorganic Chemicals (1.76%), Ceramic Products & Glassware (0.42%) and Gems & Jewellery (0.4%) record positive growth during September 2025 over the corresponding month of last year.
- Imports of Pulses (-55.11%), Newsprint (-17.74%), Dyeing/Tanning/Colouring Mtrls. (-16.59%), Coal, Coke & Briquettes, Etc. (-16.4%), Iron & Steel (-7.59%), Petroleum, Crude & Products (-5.85%), Pulp And Waste Paper (-5.26%), Wood & Wood Products (-5.2%) and Organic & Inorganic Chemicals (-3.97%) record negative growth during September 2025 over the corresponding month of last year.
- Services exports is estimated to grow by 6.12 percent during April-September 2025* over April-September 2024.
- Top 5 export destinations, in terms of change in value, exhibiting positive growth in September 2025 vis a vis September 2024 are UAE (24.33%), Spain (150.81%), China (34.18%), Bangladesh (23.06%) and Egypt (67.29%).
- Top 5 export destinations, in terms of change in value, exhibiting positive growth in April-September 2025 vis a vis April-September 2024 are USA (13.37%), UAE (9.39%), China (21.96%), Spain (40.33%) and Hong Kong (23.53%).
- Top 5 import sources, in terms of change in value, exhibiting growth in September 2025 vis a vis September 2024 are Switzerland (254.57%), UAE (32.83%), China (16.35%), Saudi Arab (18.86%) and Nigeria (896.11%).
- Top 5 import sources, in terms of change in value, exhibiting growth in April-September 2025 vis a vis April-September 2024 are China (11.25%), UAE (13.22%), Ireland (200.09%), USA (9.03%) and Hong Kong (19.99%).
