



PHD Research Bureau
PHD Chamber of Commerce and Industry



Trade and Investment Facilitation Services (TIFS) Newsletter

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After a record performance in the last financial year, the exports continued robust growth in April, 2022 with merchandise exports scaling a new high by crossing USD 40 bn. This is an increase by over 30% vis-à-vis April 2021. Services performed extremely well to reach USD 27.60 billion, which is an increase of 53% over April 2021.

India's overall exports (Merchandise and Services combined) in April 2022* are estimated to be USD 67.79 billion, exhibiting a positive growth of 38.90 per cent over the same period last year. Overall imports in April 2022* are estimated to be USD 75.87 Billion, exhibiting a positive growth of 36.31 per cent over the same period last year.

Merchandise exports in April 2022 were USD 40.19 billion, as compared to USD 30.75 billion in April 2021, exhibiting a positive growth of 30.70 per cent. Whereas, merchandise imports in April 2022 were USD 60.30 billion, which is an increase of 30.97 per cent over imports of USD 46.04 billion in April 2021.

Non-petroleum and non-gems & jewellery exports in April 2022 were USD 28.46 billion, registering a positive growth of 19.89 per cent over non-petroleum and non-gems & jewellery exports of USD 23.74 billion in April 2021. However, non-petroleum, non-gems & jewellery (gold, silver & precious metals) imports were USD 35.68 billion in April 2022 with a positive growth of 34.37 per cent over Non-petroleum, non-gems & jewellery imports of USD 26.55 billion in April 2021.

The estimated value of services export for April 2022* is USD 27.60 billion. Taking merchandise and services together, overall trade balance for April 2022* is estimated at USD (-) 8.08 billion as compared to USD (-) 6.86 billion in April 2021, a decrease of 17.83 per cent.

During April 2022, top exported products showing positive growth are Petroleum products (127.69%), Electronic goods (71.69%), Other cereals (60.83%), Coffee (59.38%), Cereal preparations & miscellaneous processed items (38.82%), Leather & leather products (36.68%), Tobacco (35.1%), Organic & Inorganic Chemicals (32.3%), Mica, Coal & Other Ores, Minerals including processed minerals (24.81%), Jute Mfg. including Floor Covering (22.73%), Engineering Goods (21.97%), among others.

On the bilateral trade front, several developments took place such as the Hon'ble Prime Minister visited three nations of the European Union and concluded a series of bilateral meetings to boost ties in a range of areas including trade, energy and green technology. Also India has initiated various trade agreements in strategic locations to significantly enhance bilateral trade in goods and services, create new employment opportunities, raise living standards, and improve the general welfare of the peoples of the two countries.

Note: *The latest data for the services sector released by RBI is for March 2022. The data for April 2022 is an estimation, which will be revised based on RBI's subsequent release.

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Warm Regards,

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