



## India's Foreign Trade: June 2022

**India's overall exports (Merchandise and Services) grow by 23% in June;  
Exports growth in 1st quarter over 25%**

### MERCHANDISE TRADE

#### EXPORTS

- Petroleum products, Electronic Goods, Textiles, Cereals, Leather products, Rice, Minerals, oil seeds, coffee and Gems & Jewellery record high exports growth during June.
- Merchandise exports in June 2022 were USD 40.13 Billion, as compared to USD 32.49 Billion in June 2021, exhibiting a positive growth of 23.52 per cent.

#### IMPORTS

- Merchandise imports in June 2022 were USD 66.31 Billion, which is an increase of 57.55 per cent over imports of USD 42.09 Billion in June 2021.

#### TRADE BALANCE

- The merchandise trade deficit in June 2022 was estimated at USD 26.18 Billion as against USD 9.60 Billion in June 2021, which is an increase of 172.72 per cent.

**India's Merchandise Trade Statistics at a Glance**

Merchandise	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
Exports (USD billion)	35	33	34	36	30	38	35	35	42	40	39	40
Export Growth (%)	49	46	23	43	27	39	25	25	20	31	21	24
Imports (USD billion)	46	47	57	55	53	59	52	55	61	60	63	66
Import Growth (%)	63	52	85	63	57	39	24	36	24	31	63	58
Trade Balance (USD billion)	-11	-14	-23	-19	-23	-22	-17	-20	-19	-20	-24	-26

Source: PHD Research Bureau; PHDCCI Compiled from Ministry of Commerce and Industry, Government of India

### Trend of India's Merchandise Exports and Imports Growth (in %)



Source: PHD Research Bureau; PHDCCI Compiled from Ministry of Commerce and Industry, Government of India

## TRADE IN SERVICES

### EXPORTS

- The estimated value of services export for June 2022\* is USD 24.77 Billion, exhibiting a positive growth of 22.04 per cent vis-a-vis June 2021 (USD 20.30 Billion).

### IMPORTS

- The estimated value of services import for June 2022\* is USD 16.11 Billion exhibiting a positive growth of 48.62 per cent vis-à-vis June 2021 (USD 10.84 Billion).

## TRADE BALANCE

- The services trade balance in June 2022\* is estimated at USD 8.67 Billion, which is a decline of 8.41 per cent over June 2021 (USD 9.46 Billion).

### Trade in Services at a Glance

Services	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22
Exports (Receipts) (USD billion)	19	18	20	21	20	20	27	22	22	28	23	25
Imports (Payments) (USD billion)	11	11	12	13	12	13	16	14	13	16	14	16
Trade Balance (USD billion)	8	7	8	8	8	7	11	8	9	12	9	9

Source: PHD Research Bureau; PHDCCI Compiled from Ministry of Commerce and Industry, Government of India

## OVERALL TRADE

- India's overall exports (Merchandise and Services combined) in June 2022\* are estimated to be USD 64.91 Billion, exhibiting a positive growth of 22.95 per cent over the same period last year. The overall exports (Merchandise and Services combined) in the 1st quarter of FY 22-23 (April-June 2022)\* are estimated to be

USD 189.93 Billion, exhibiting a positive growth of 25.16 per cent over the same period last.

- The overall imports in June 2022\* are estimated to be USD 82.42 Billion, exhibiting a positive growth of 55.72 per cent over the same period last year. In the 1st quarter of FY22-23, the overall exports are estimated to be USD 235.11 Billion, exhibiting a positive growth of 49.41 per cent over the same period last year.

For more information kindly Click [Here](#)

*\* Note: The latest data for the services sector released by RBI is for May 2022. The data for May June is an estimation, which will be revised based on RBI's subsequent release. (ii) Data for April-May 2021 has been revised on a pro-rata basis using quarterly balance of payments data.*

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Warm Regards,

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