



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 bn, which is an increase of 53% over April 2021.

India's overall exports (Merchandise and Services combined) in May 2022* are estimated to be USD 62.21 Billion, exhibiting a positive growth of 24.03 per cent over the same period last year. The merchandise exports in May 2022 were USD 38.94 Billion, as compared to USD 32.30 Billion in May 2021, exhibiting a positive growth of 20.55 per cent. The estimated value of services export for May 2022* is USD 23.28 Billion, exhibiting a positive growth of 30.32 per cent vis-a-vis May 2021 (USD 17.86 Billion).

Non-petroleum and non-gems & jewellery exports in May 2022 were USD 27.16 Billion, registering a positive growth of 13.10 per cent over non-petroleum and non-gems & jewellery exports of USD 24.02 Billion in May 2021. Whereas, Non-petroleum, non-gems & jewellery (gold, silver & precious metals) imports were USD 34.79 Billion in May 2022 with a positive growth of 31.66 per cent over Non-petroleum, non-gems & jewellery imports of USD 26.42 Billion in May 2021.

The estimated value of services export for May 2022* is USD 23.28 Billion. Taking merchandise and services together, overall trade balance for May 2022* is estimated at USD (-) 15.44 billion as compared to USD 1.38 billion in May 2021, decrease of 1215.73 per cent.

During May 2022, top exported products showing positive growth are Petroleum products (60.87%), Coffee (52.67%), Leather & leather products (48.53%), Electronic goods (47.37%), Oil Meals (45.11%), Cereal preparations & miscellaneous processed items (43.64%), RMG of all Textiles (27.85%), Jute Mfg. including Floor Covering (21.27%), Organic & Inorganic Chemicals (17.35%), Tobacco (16.55%), Marine Products (15.93%), Fruits & Vegetables (15.20%), Oil seeds (13.46%), Engineering Goods (12.65%), Rice (10.52%), Drugs & Pharmaceuticals (10.28%), Ceramic products & glassware (9.24%), Mica, Coal & Other Ores, Minerals including processed minerals

(9.04%), Gems & Jewellery (8.67%), Tea (3.63%), Man-made Yarn/Fabs./made-ups etc. (2.82%), among others.

At the international Level, India leads and delivers at the WTO 12th Ministerial Conference and stood strong for the MSMEs, fisherman and farmers. India has been able to secure a favourable outcome at the WTO after many years. Also India has initiated various trade agreements in strategic locations strategic 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 services sector released by RBI is for April 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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