



India's Foreign Trade: July 2022

India's overall exports (Merchandise and Services) for July 2022 records a positive growth of 11.51 per cent over the same period last year

MERCHANDISE TRADE

EXPORTS

- Petroleum products, Electronic Goods, Textiles, Cereals, Leather products, Rice, Minerals, oil seeds, coffee and Gems & Jewellery record high exports growth during July.
- Merchandise exports in July 2022 were USD 36.27 Billion, as compared to USD 35.51 Billion in July 2021, exhibiting a positive growth of 2.14 per cent.

IMPORTS

- Merchandise imports in July 2022 were USD 66.27 Billion, which is an increase of 46.15 percent over imports of USD 43.61 Billion in July 2021.

TRADE BALANCE

- The merchandise trade deficit in July 2022 was estimated at USD 30 Billion as against USD 10.63 Billion in July 2021, which is an increase of 182.10 per cent.

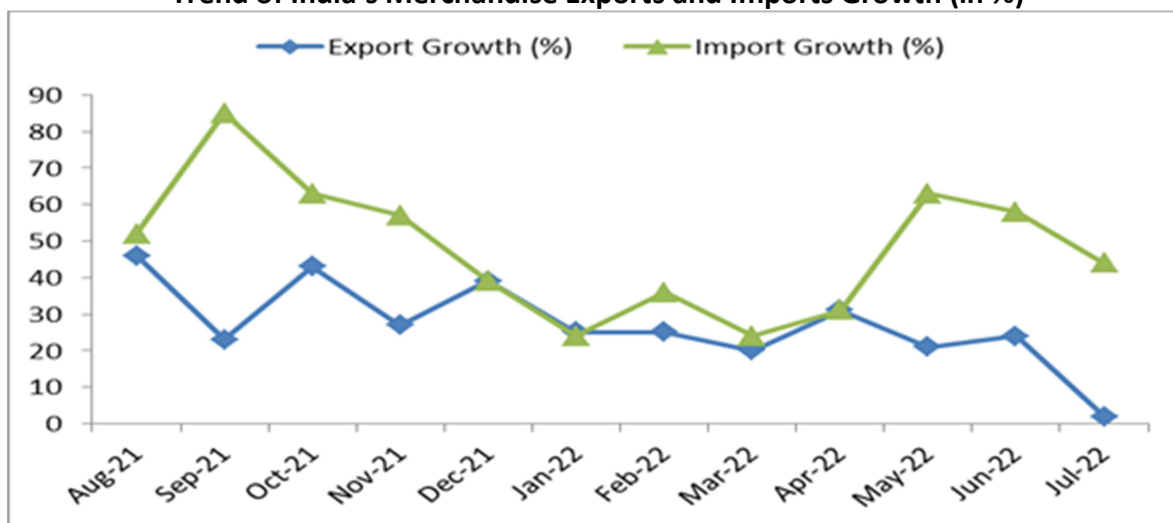
India's Merchandise Trade Statistics at a Glance

Merchandise	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22
Exports (USD billion)	33	34	36	30	38	35	35	42	40	39	40	36

Export Growth (%)	46	23	43	27	39	25	25	20	31	21	24	2
Imports (USD billion)	47	57	55	53	59	52	55	61	60	63	66	66
Import Growth (%)	52	85	63	57	39	24	36	24	31	63	58	44
Trade Balance (USD billion)	-14	-23	-19	-23	-22	-17	-20	-19	-20	-24	-26	-30

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 July 2022* is USD 24.91 Billion, exhibiting a positive growth of 28.69 per cent vis-a-vis July 2021 (USD 19.36 Billion).

IMPORTS

- The estimated value of services import for July 2022* is USD 15.95 Billion exhibiting a positive growth of 40.02 per cent vis-à-vis July 2021 (USD 11.39 Billion).

TRADE BALANCE

- The services trade balance in July 2022* is estimated at USD 8.96 Billion, which is an increase of 12.49 per cent over July 2021 (USD 7.97 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	Jun-22
Exports (Receipts) (USD billion)	19	18	20	21	20	20	27	22	22	28	23	25	25
Imports (Payments) (USD billion)	11	11	12	13	12	13	16	14	13	16	14	16	16
Trade Balance (USD billion)	8	7	8	8	8	7	11	8	9	12	9	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 July 2022* are estimated to be USD 61.18 Billion, exhibiting a positive growth of 11.51 per cent over the same period last year. Overall imports in July 2022* are estimated to be USD 82.22 Billion, exhibiting a positive growth of 42.90 per cent over the same period last year.
- India's overall exports (Merchandise and Services combined) in April-July 2022* are estimated to be USD 253.84 Billion, exhibiting a positive growth of 22.85 per cent over the same period last year. Overall imports in April-July 2022* are estimated to be USD 317.40 Billion, exhibiting a positive growth of 47.68 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 June 2022. The data for May July is an estimation, which will be revised based on RBI's subsequent release. (ii) Data for April-July 2022 has been revised on a pro-rata basis using quarterly balance of payments data.*

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Warm Regards,

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