



PHD Research Bureau
PHD Chamber of Commerce and Industry



Trade and Investment Facilitation Services (TIFS) Newsletter

Edition: July 2022

After a record performance in the last financial year, the exports continued robust growth in June, 2022 with merchandise exports scaling to USD 40 bn. This is an increase by over 23% vis-à-vis June 2021. Services performed extremely well to reach USD 24.77 bn, which is an increase of 22% over June 2021.

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.

Non-petroleum and non-gems & jewellery exports in June 2022 were USD 27.94 Billion, registering a positive growth of 8.65 per cent over non-petroleum and non-gems & jewellery exports of USD 25.71 Billion in June 2021. Whereas, Non-petroleum, non-gems & jewellery (gold, silver & precious metals) imports were USD 38.53 Billion in June 2022 with a positive growth of 38.30 per cent over Non-petroleum, non-gems & jewellery imports of USD 27.86 Billion in June 2021.

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). Whereas, 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). 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).

During June 2022, top exported products showing positive growth are Petroleum products (119.30%), Other cereals (74.35%), Electronic Goods (60.70%), RMG of all Textiles (49.82%), Rice (42.91%), Leather & leather products (38.59%), Oil seeds (29.68%), Mica, Coal & Other Ores, Minerals including processed minerals (29.28%), Cereal preparations & miscellaneous processed items (27.97%), Coffee (26.47%), Gems & Jewellery (25.29%), Oil Meals (21.93%), Jute Mfg. including Floor Covering (21.92%), Tea (20.71%), Meat, dairy & poultry products (17.23%), Ceramic products & glassware (13.66%), Marine Products (12.22%) and

Organic & Inorganic Chemicals (9.44%).

At the international level, India leads and delivers at the WTO 12th Ministerial Conference and stands 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 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. ECGC introduces a new scheme providing enhanced export credit risk insurance cover up to 90% for small exporters will be helpful for exporters.

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

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Warm Regards,

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