



PHD Research Bureau
PHD Chamber of Commerce and Industry



India's Foreign Trade: September 2022

India's overall exports (Merchandise and Service) for September 2022 records a positive growth of 10.2 % over the same period last year.

MERCHANDISE TRADE EXPORTS

- Tobacco, Oil Seeds, Electronic Goods, Non- petroleum, non-gems & Jewellery and Petroleum record high export growth during September.
- Merchandise exports in September 2022 were USD 35.45 Billion, as compared to USD 33.81 Billion in September 2021, exhibiting a positive growth of 4.82 %.

IMPORTS

- Merchandise imports in September 2022 were USD 61.16 Billion, which is an increase of 8.66 % over imports of USD 56.29 Billion in September 2021.

TRADE BALANCE

- The merchandise trade deficit in September 2022 was estimated at USD 25.7 Billion as against USD 22.47 Billion in September 2021, which is an increase of 14.42 %.

India's Merchandise Trade Statistics at a Glance

Merchandise	Sept-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22
Export (USD Billions)	34	36	30	38	35	35	42	40	39	40	36	34	35
Export Growth (%)	23	43	27	39	25	25	20	31	21	24	2	2	5
Import (USD Billions)	57	55	53	59	52	55	61	60	63	66	66	62	61
Import Growth (%)	85	63	57	39	24	36	24	31	63	58	44	37	9
Trade Balance (USD Billions)	-23	-19	-23	-22	-17	-20	-19	-20	-24	-26	-30	-28	-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 %)



TRADE IN SERVICES

EXPORTS

- The estimated value of services export for September 2022* is USD 25.65 Billion, exhibiting a positive growth of 18.7 % vis-a-vis September 2021 (USD 21.61 Billion).

IMPORTS

- The estimated value of services import for September 2022* is USD 15.10 Billion exhibiting a positive growth of 20 % vis-à-vis September 2021 (USD 12.58 Billion).

TRADE BALANCE

- The services trade balance in September 2022* is estimated at USD 10.56 Billion, which is an increase of 16.94 % over September 2021 (USD 9.03 Billion)

Trade in Services at a Glance

Service	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan -22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Sep-22
Export (receipts) (USD billions)	18	20	21	20	20	27	22	22	28	23	25	25	24	26
Imports (Payments) (USD Billions)	11	12	13	12	13	16	14	13	16	14	16	16	14	15
Trade Balance (USD Billions)	7	8	8	8	7	11	8	9	12	9	9	9	10	11

OVERALL TRADE

India's overall exports (Merchandise and Services combined) in September 2022* are estimated to be USD 61.10 Billion, exhibiting a positive growth of 10.24 % over the same period last year. Overall imports in September 2022* are estimated to be USD 76.26 Billion, exhibiting a positive growth of 68.87 % over the same period last year.

India's overall exports (Merchandise and Services combined) in April-September 2022* are estimated to be USD 382.31 Billion, exhibiting a positive growth of 21.03 % over the same period last year. Overall imports in April-September 2022* are estimated to be USD 469.47 Billion, exhibiting a positive growth of 37.77 % over the same period last year.

Please contact for any query related to this mail to Ms Kaveri Verma, Research Assistant at kaveri.verma@phdcci.in with a cc to Dr S P Sharma, Chief Economist | DSG at spsharma@phdcci.in and Ms Priyamvada Singh, Senior Research Officer at priyamvada.singh@phdcci.in, PHD Chamber of Commerce and Industry.

Warm Regards,

Dr S P Sharma

Chief Economist | DSG

PHD Chamber of Commerce and Industry

PHD House, [4/2 Siri Institutional Area](#)

August Kranti Marg, New Delhi-110016, India

Tel: +91 49545454

Fax: +91 11 26855450

Email: spsharma@phdcci.in

Website: www.phdcci.in

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PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi - 110 016 (India) • Tel.: +91-11-2686 3801-04, 49545454, 49545400
Fax: +91-11-2685 5450, 49545451 • E-mail: phdcci@phdcci.in • Website: www.phdcci.in, CIN: U74899DL1951GAJ001947

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