



PHD Research Bureau
PHD Chamber of Commerce and Industry



India's Foreign Trade: October 2022

India's overall exports (Merchandise and Service) for October 2022 records a positive growth of 4.03 % over the same period last year.

MERCHANDISE TRADE EXPORTS

- Tobacco, Oil Seeds, Electronic Goods, Tea, Oil Meals & Rice record high export growth during October.
- Merchandise exports in October 2022 were USD 29.78 Billion, as compared to USD 35.73 Billion in October 2021.

IMPORTS

- Merchandise imports in October 2022 were USD 56.69 Billion, as compared to USD 53.64 Billion in October 2021.

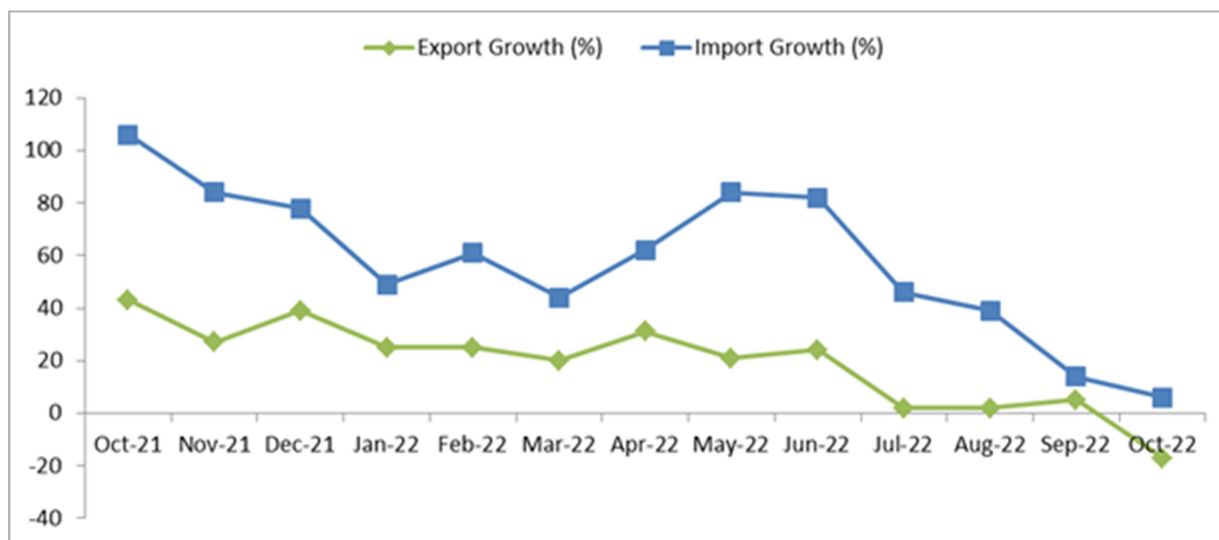
TRADE BALANCE

- The merchandise trade deficit in October 2022 was estimated at USD 26.91 Billion as against USD 17.91 Billion in October 2021.

India's Merchandise Trade Statistics at a Glance

| Merchandise | Oct-21 | Nov-21 | Dec-21 | Jan-22 | Feb-22 | Mar-22 | Apr-22 | May-22 | Jun-22 | Jul-22 | Aug-22 | Sep-22 | Oct-22 |
|------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Export (USD Billions) | 36 | 30 | 38 | 35 | 35 | 42 | 40 | 39 | 40 | 36 | 34 | 35 | 30 |
| Export Growth (%) | 43 | 27 | 39 | 25 | 25 | 20 | 31 | 21 | 24 | 2 | 2 | 5 | -17 |
| Import (USD Billions) | 55 | 53 | 59 | 52 | 55 | 61 | 60 | 63 | 66 | 66 | 62 | 61 | 57 |
| Import Growth (%) | 63 | 57 | 39 | 24 | 36 | 24 | 31 | 63 | 58 | 44 | 37 | 9 | 4 |
| Trade Balance (USD Billions) | -19 | -23 | -22 | -17 | -20 | -19 | -20 | -24 | -26 | -30 | -28 | -26 | -27 |

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 October 2022* is USD 28.58 Billion, as compared to USD 20.37 Billion in October 2021.

IMPORTS

- The estimated value of services import for October 2022* is USD 16.30 Billion as compared to USD 11.64 Billion in October 2021.

TRADE BALANCE

- The services trade balance in October 2022* is estimated at USD 12.28 Billion as against USD 8.73 Billion in October 2021.

Trade in Services at a Glance

| Service | Oct-21 | Nov-21 | Dec-21 | Jan-22 | Feb-22 | Mar-22 | Apr-22 | May-22 | Jun-22 | Jul-22 | Sep-22 | Oct-22 |
|-----------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Export (receipts) (USD Billions) | 20 | 20 | 27 | 22 | 22 | 28 | 23 | 25 | 25 | 24 | 26 | 29 |
| Imports (Payments) (USD Billions) | 12 | 13 | 16 | 14 | 13 | 16 | 14 | 16 | 16 | 14 | 15 | 16 |
| Trade Balance (USD Billions) | 8 | 7 | 11 | 8 | 9 | 12 | 9 | 9 | 9 | 10 | 11 | 13 |

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 October 2022* are estimated to be USD 58.36 Billion, exhibiting a positive growth of 4.03 per cent over the same period last year. Overall imports in October 2022* are estimated to be USD 73.00 Billion, exhibiting a positive growth of 11.82 per cent over the same period last year.

India's overall exports (Merchandise and Services combined) in April-October 2022* are estimated to be USD 444.74 Billion, exhibiting a positive growth of 19.56 per cent over the same period last year. Overall imports in April-October 2022* are estimated to be USD 543.26 Billion, exhibiting a positive growth of 33.80 per cent over the same period last year.

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Warm Regards,

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