



PHD Research Bureau
PHD Chamber of Commerce and Industry



India's Foreign Trade: November 2022

India's overall exports (Merchandise and Service) for November 2022 records a positive growth of 10.97 % over the same period last year.

MERCHANDISE TRADE EXPORTS

- Tobacco, Oil Seeds, Electronic Goods, Ceramic products & glassware, Tea, and Cereal preparations & miscellaneous processed record high export growth during November.
- Merchandise exports in November 2022 were USD 31.99 Billion, as compared to USD 31.80 Billion in November 2021, exhibiting a positive growth of 0.6 %.

IMPORTS

- Merchandise imports in November 2022 were USD 55.88 Billion, which is an increase of 5.37 % over imports of USD 53.03 Billion in November 2021.

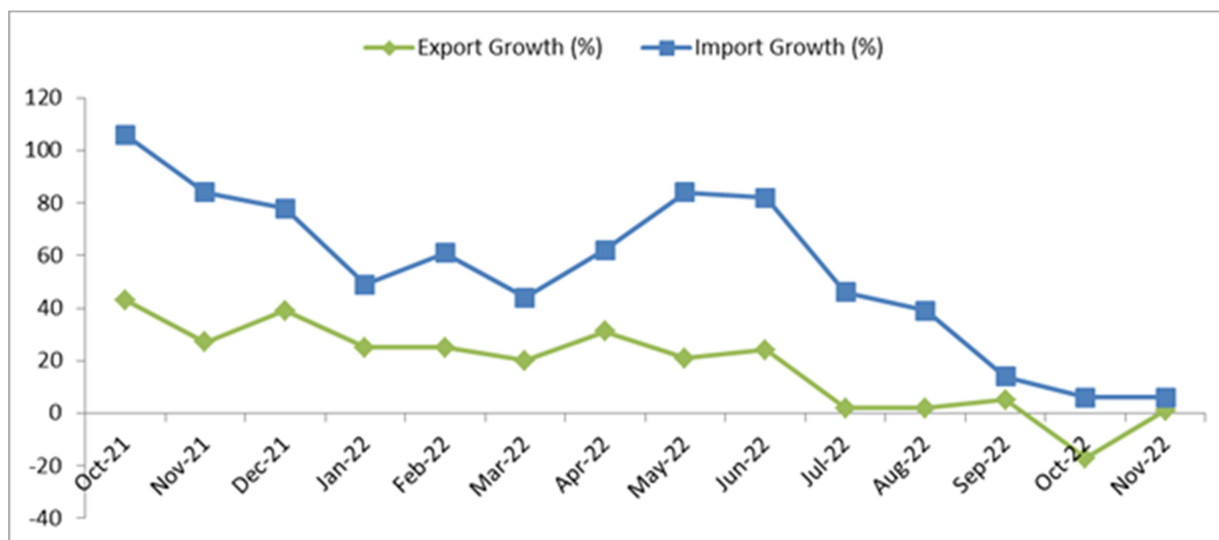
TRADE BALANCE

- The merchandise trade deficit in November 2022 was estimated at USD 23.89 Billion as against USD 21.23 Billion in November 2021, which is an increase of 12.38 %.

India's Merchandise Trade Statistics at a Glance

Merchandise	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22
Export (USD Billions)	30	38	35	35	42	40	39	40	36	34	35	30	32
Export Growth (%)	27	39	25	25	20	31	21	24	2	2	5	-17	1
Import (USD Billions)	53	59	52	55	61	60	63	66	66	62	61	57	56
Import Growth (%)	57	39	24	36	24	31	63	58	44	37	9	4	5
Trade Balance (USD Billions)	-23	-22	-17	-20	-19	-20	-24	-26	-30	-28	-26	-27	-24

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 November 2022* is USD 26.23 Billion, exhibiting a positive growth of 26.9 % vis-a-vis November 2021 (USD 20.67 Billion).

IMPORTS

- The estimated value of services import for November 2022* is USD 13.44 Billion exhibiting a positive growth of 6.41 % vis-à-vis November 2021 (USD 12.63 Billion).

TRADE BALANCE

- The services trade balance in November 2022* is estimated at USD 12.79 Billion, which is an increase of 59.08/ % over November 2021 (USD 8.04 Billion)

Trade in Services at a Glance

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

Source: PHD Research Bureau; PHDCCI Compiled from Ministry of Commerce and Industry, Government of India

OVERALL TRADE

• India's trade exhibited an impressive performance with India's overall export (Merchandise and Services combined) of USD 58.22 Billion in November 2022. The exports exhibited a positive growth of 10.97 % over the same period last year. Overall import in November 2022* is estimated to be USD 69.33 Billion, exhibiting a positive growth of 5.60 % over the same period last year.

• India's overall exports (Merchandise and Services combined) in April-November 2022 is estimated to exhibit a positive growth of 17.72 % over the same period last year. As India's domestic demand has remained steady amidst the global slump, overall imports in April-November 2022 is estimated to exhibit a growth of 29.47 % 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 Mr Sanjay Ahuja, Joint Secretary at sanjay.ahuja@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: U74899DL1951GAP001947

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