

India's merchandise export slows down in July month

By TIOL News Service

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India has achieved merchandise export of USD 35.24 billion in July 2022, almost at similar levels of USD 35.51 billion in July 2021. This has been achieved despite measures to control inflation (Iron Ore & Pellets, Iron and Steel, Petroleum Products, etc.) and the continued disruptions of supply chains due to Covid and Russia-Ukraine conflict.

Value of non-petroleum exports in July 2022 was 29.82 USD billion, registering a positive growth of only 0.48% over non-petroleum exports of USD 29.67 billion in July 2021. The cumulative value of non-petroleum exports in April -July 2022-23 was USD 123.90 billion, an increase of 10.3% over USD 112.32 billion in April -July 2021-22.

Value of non-petroleum and non-gems and jewellery exports in July 2022 was USD 26.54 billion, registering a positive growth of 1.24% over non-petroleum and non-gems and jewellery exports of USD 26.21 billion in July 2021. The cumulative value of non-petroleum and non-gems and jewellery exports in April -July 2022-23 was USD 110.39 billion, an increase of 10.73% over cumulative value of non-petroleum and non-gems and jewellery exports of USD 99.69 billion in April -July 2021-22.

India's merchandise import in July 2022 was USD 66.26 billion, an increase of 43.59% over USD 46.15 billion in July 2021. India's merchandise imports in April -July 2022-23 was USD 256.43 billion with an increase of 48.12% over USD 173.12 billion in April -July 2021-22.

Value of non-petroleum imports was USD 45.13 billion in July 2022 with a positive growth of 33.74% over non-petroleum imports of USD 33.74 billion in July 2021. The cumulative value of non-petroleum imports in April -July 2022-23 was USD 174.39 billion, showing an increase of 34.35% compared to non-oil imports of USD 129.81 billion in April -July 2021-22.

Value of non-oil, non-GJ (gold, silver & Precious metals) imports was USD 38.44 billion in July 2022 with a positive growth of 42.88% over non-oil and non-GJ imports of USD 26.9 billion in July 2021. Non-oil, non-GJ (Gold, Silver & Precious Metals) imports in April -July 2022-23 was USD 147.55 billion, recording a positive growth of 36.93%, as compared to non-oil and non-GJ imports of USD 107.75 billion in April -July 2021-22.

The trade deficit in July 2022 was USD 31.02 billion, while it was 100.01 billion USD during April -July 2022-23.