

**Ministry of Commerce & Industry
Department of Commerce**

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PIB RELEASE

India's total exports estimated to grow at 5.40 % in June 2024. The cumulative overall exports during April-June 2024 estimated to grow at 8.60%.

Merchandise exports registered positive growth of 2.55% at USD 35.20 Billion in June 2024 as compared to USD 34.32 Billion in June 2023. The cumulative value of exports during April-June 2024 was USD 109.96 Billion as compared to USD 103.89 Billion during April-June 2023, registering a positive growth of 5.84%.

Non-petroleum & Non-Gems & Jewellery exports registered an increase of 8.48% from USD 25.29 Billion in June 2023 to USD 27.43 Billion in June 2024.

Major drivers of merchandise exports growth in June 2024 include Engineering Goods, Electronic Goods, Drugs & Pharmaceuticals, Coffee and Organic & Inorganic Chemicals.

Engineering Goods exports increased by 10.27% from USD 8.52 Billion in June 2023 to USD 9.39 Billion in June 2024.

Electronic goods exports increased by 16.91% from USD 2.42 Billion in June 2023 to USD 2.82 Billion in June 2024.

Drugs and pharmaceuticals exports increased by 9.93% from USD 2.25 Billion in June 2023 to USD 2.47 Billion in June 2024.

Coffee exports increased by 70.02% from USD 0.12 Billion in June 2023 to USD 0.20 Billion in June 2024.

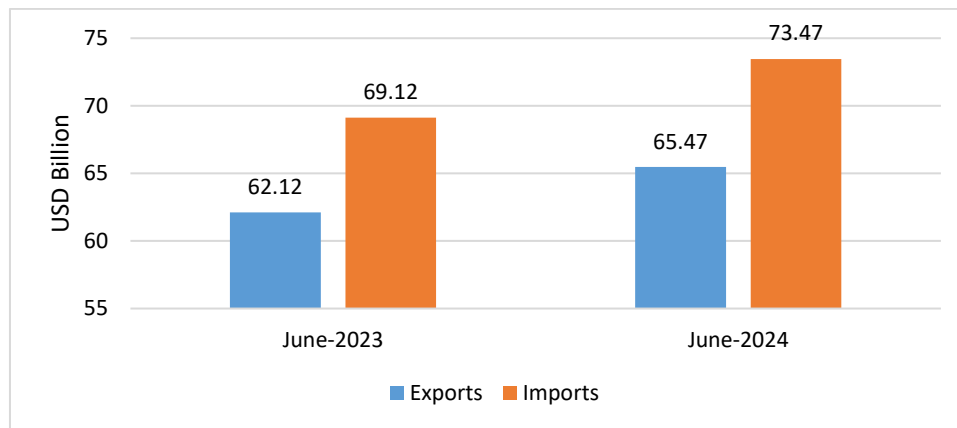
Organic & Inorganic Chemicals exports increased by 3.32% from USD 2.22 Billion in June 2023 to USD 2.29 Billion in June 2024.

- India's total exports (Merchandise and Services combined) for June 2024* is estimated at USD 65.47 Billion, registering a positive growth of 5.40 percent vis-à-vis June 2023. Total imports (Merchandise and Services combined) for June 2024* is estimated at USD 73.47 Billion, registering a positive growth of 6.29 percent vis-à-vis June 2023.

Table 1: Trade during June 2024*

		June 2024 (USD Billion)	June 2023 (USD Billion)
Merchandise	Exports	35.20	34.32
	Imports	56.18	53.51
Services*	Exports	30.27	27.79
	Imports	17.29	15.61
Total Trade (Merchandise +Services) *	Exports	65.47	62.12
	Imports	73.47	69.12
	Trade Balance	-8.00	-7.00

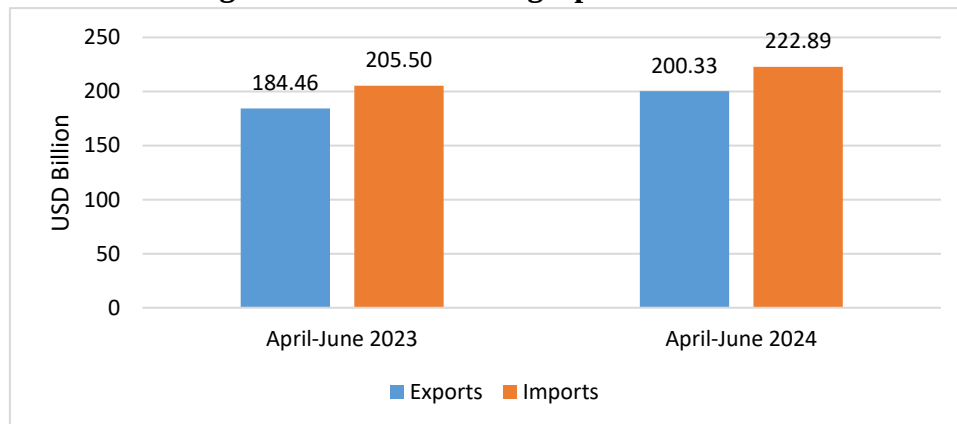
** Note: The latest data for services sector released by RBI is for May 2024. The data for June 2024 is an estimation, which will be revised based on RBI's subsequent release.*

Fig 1: Total Trade during June 2024*

- India's total exports during April-June 2024* is estimated at USD 200.33 Billion registering a positive growth of 8.60 percent. Total imports during April-June 2024* is estimated at USD 222.89 Billion registering a growth of 8.47 percent.

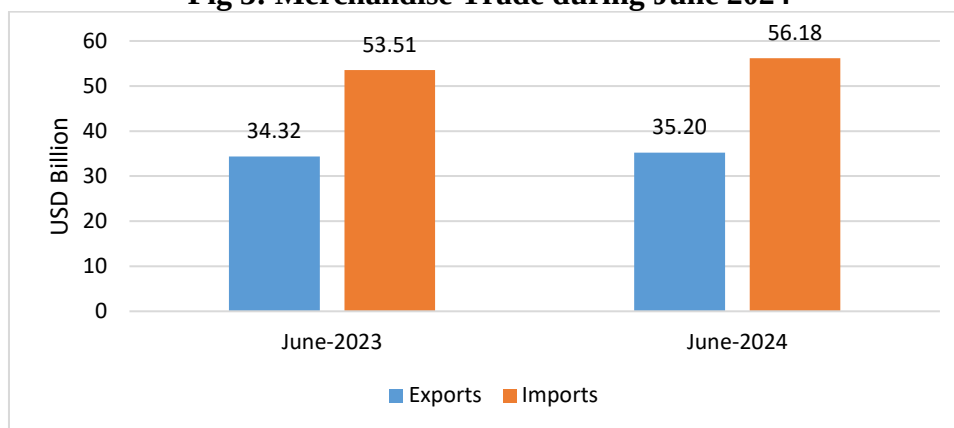
Table 2: Trade during April-June 2024*

		April-June 2024 (USD Billion)	April-June 2023 (USD Billion)
Merchandise	Exports	109.96	103.89
	Imports	172.23	160.05
Services*	Exports	90.37	80.57
	Imports	50.67	45.45
Total Trade (Merchandise +Services) *	Exports	200.33	184.46
	Imports	222.89	205.50
	Trade Balance	-22.56	-21.03

Fig 2: Total Trade during April-June 2024*

MERCHANDISE TRADE

- Merchandise exports during June 2024 were USD 35.20 Billion as compared to USD 34.32 Billion in June 2023.
- Merchandise imports during June 2024 were USD 56.18 Billion as compared to USD 53.51 Billion in June 2023.

Fig 3: Merchandise Trade during June 2024

- Merchandise exports during April-June 2024 were USD 109.96 Billion as compared to USD 103.89 Billion during April-June 2023.
- Merchandise imports during April-June 2024 were USD 172.23 Billion compared to USD 160.05 Billion during April-June 2023.
- Merchandise trade deficit during April-June 2024 was USD 62.26 Billion compared to USD 56.16 Billion during April-June 2023.

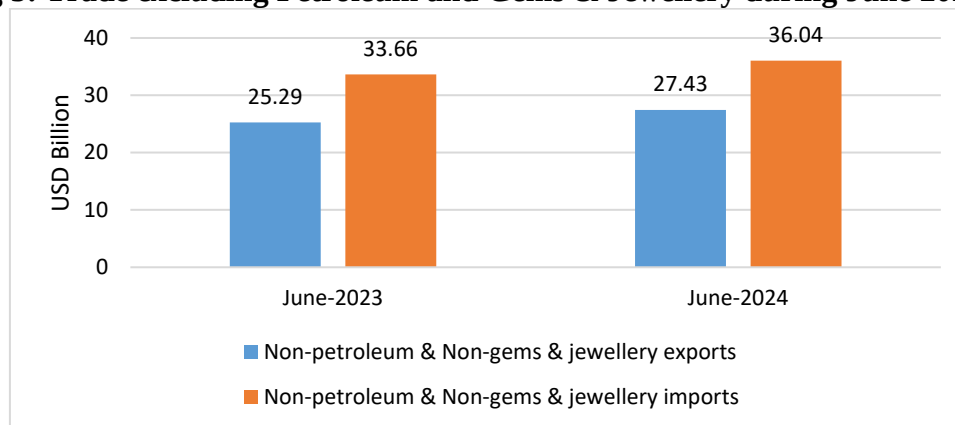
Fig4: Merchandise Trade during April-June 2024

- Non-petroleum and non-gems & jewellery exports in June 2024 were USD 27.43 Billion compared to USD 25.29 Billion in June 2023.
- Non-petroleum, non-gems & jewellery (gold, silver & precious metals) imports in June 2024 were USD 36.04 Billion compared to USD 33.66 Billion in June 2023.

Table 3: Trade excluding Petroleum and Gems & Jewellery during June 2024

	June 2024 (USD Billion)	June 2023 (USD Billion)
Non- petroleum exports	29.68	27.57
Non- petroleum imports	41.13	40.93
Non-petroleum & Non-Gems & Jewellery exports	27.43	25.29
Non-petroleum & Non-Gems & Jewellery imports	36.04	33.66

Note: Gems & Jewellery Imports include Gold, Silver & Pearls, precious & Semi-precious stones

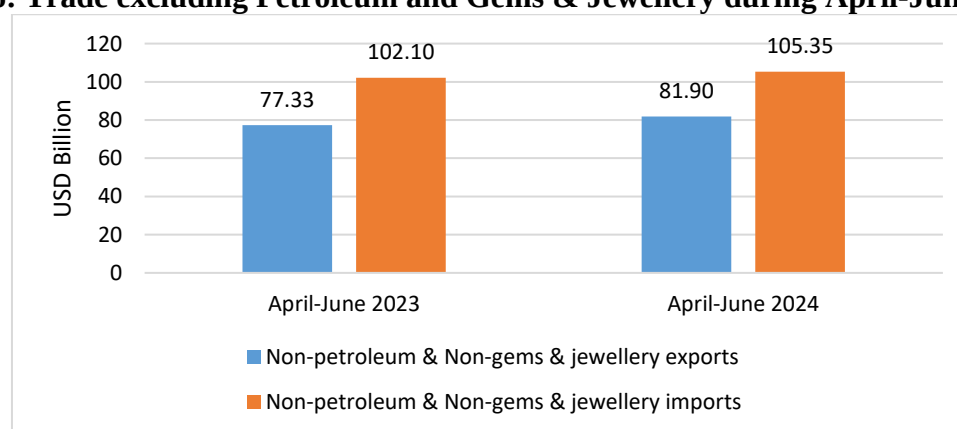
Fig 5: Trade excluding Petroleum and Gems & Jewellery during June 2024

- Non-petroleum and non-gems & jewellery exports in April-June 2024 were USD 81.90 Billion, compared to USD 77.33 Billion in April-June 2023.
- Non-petroleum, non-gems & jewellery (gold, silver & precious metals) imports in April-June 2024 were USD 105.35 Billion, compared to USD 102.10 Billion in April-June 2023.

Table 4: Trade excluding Petroleum and Gems & Jewellery during April-June 2024

	April-June 2024 (USD Billion)	April-June 2023 (USD Billion)
Non- petroleum exports	89.17	84.86
Non- petroleum imports	120.72	118.20
Non-petroleum & Non Gems & Jewellery exports	81.90	77.33
Non-petroleum & Non Gems & Jewellery imports	105.35	102.10

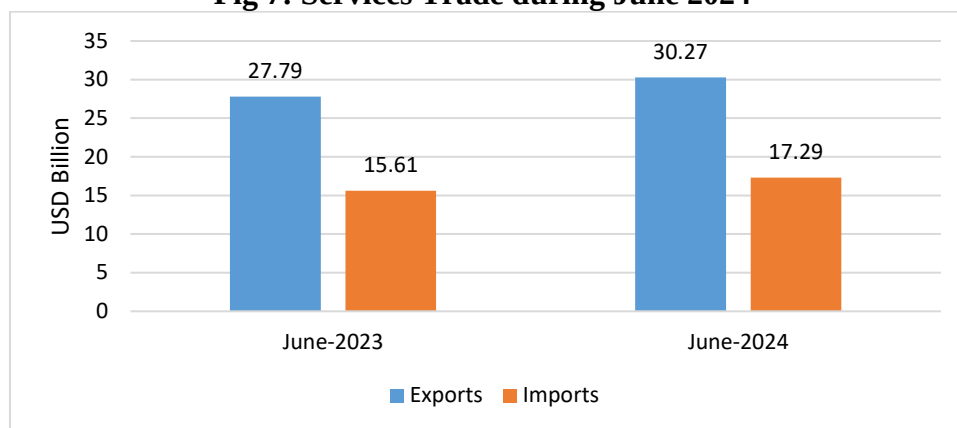
Note: Gems & Jewellery Imports include Gold, Silver & Pearls, precious & Semi-precious stones

Fig 6: Trade excluding Petroleum and Gems & Jewellery during April-June 2024

SERVICES TRADE

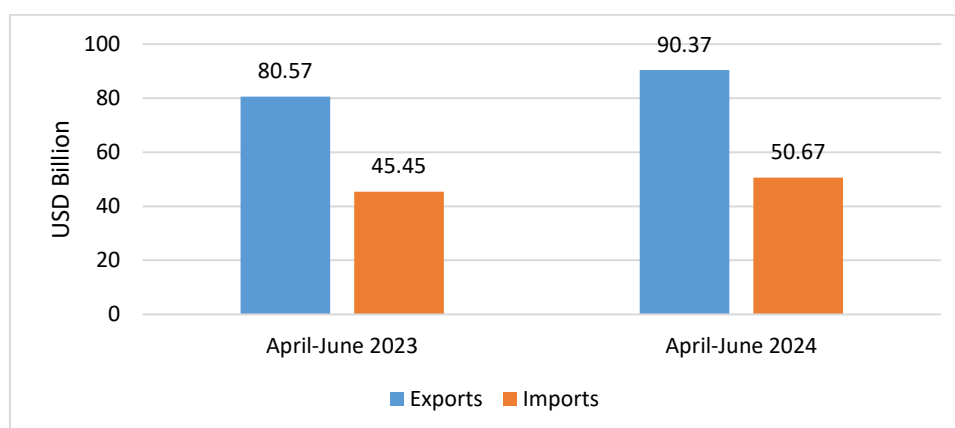
- The estimated value of services export for June 2024* is USD 30.27 Billion as compared to USD 27.79 Billion in June 2023.
- The estimated value of services imports for June 2024* is USD 17.29 Billion as compared to USD 15.61 Billion in June 2023.

Fig 7: Services Trade during June 2024*



- The estimated value of service exports during April-June 2024* is USD 90.37 Billion as compared to USD 80.57 Billion in April-June 2023.
- The estimated value of service imports during April-June 2024* is USD 50.67 Billion as compared to USD 45.45 Billion in April-June 2023.
- The services trade surplus for April-June 2024* is USD 39.70 Billion as compared to USD 35.12 Billion in April-June 2023.

Fig 8: Services Trade during April-June 2024*



- Exports of Coffee (70.02%), Tobacco (37.71%), Iron Ore (24.66%), Electronic Goods (16.91%), Cereal Preparations & Miscellaneous Processed Items (15.43%), Carpet (10.64%), Engineering Goods (10.27%), Plastic & Linoleum (9.94%), Drugs & Pharmaceuticals (9.93%), Spices (9.84%), Fruits & Vegetables (6.97%), Mica, Coal & Other Ores, Minerals Including Processed Minerals (4.43%), Rmg Of All Textiles (3.68%), Organic & Inorganic Chemicals (3.32%), Tea (3.2%), Man-Made Yarn/Fabs./Made-Ups Etc. (2.79%), Ceramic Products & Glassware (2.48%), Rice (0.97%), and Cotton Yarn/Fabs./Made-Ups, Handloom Products Etc. (0.92%) record positive growth during June 2024 over the corresponding month of last year.
- Imports of Gold (-38.66%), Fertilisers, Crude & Manufactured (-36.44%), Sulphur & Unroasted Iron Pyrts (-30.55%), Cotton Raw & Waste (-26.16%), Chemical Material & Products (-22.3%), Pearls, Precious & Semi-Precious Stones (-18.91%), Leather & Leather Products (-17.38%), Coal, Coke & Briquettes, Etc. (-16.73%) and Transport Equipment (-5.52%) record negative growth during June 2024 over the corresponding month of last year.
- Services exports is estimated to grow by 12.16 percent during April-June 2024* over April-June 2023.

- Top 5 export destinations, in terms of change in value, exhibiting positive growth in June 2024 vis a vis June 2023 are U S A (5.98%), U Arab Emts (13.81%), Malaysia (93.82%), Bangladesh Pr (25.2%) and Tanzania Rep (59.13%).
- Top 5 export destinations, in terms of change in value, exhibiting positive growth in April-June 2024 vis a vis April-June 2023 are Netherland (41.33%), U S A (10.4%), U Arab Emts (17.62%), Malaysia (81.84%) and Singapore (26.55%).
- Top 5 import sources, in terms of change in value, exhibiting growth in June 2024 vis a vis June 2023 are U Arab Emts (48.15%), China P Rp (18.37%), Russia (18.57%), Indonesia (23.22%) and U S A (10.65%).
- Top 5 import sources, in terms of change in value, exhibiting growth in April-June 2024 vis a vis April-June 2023 are U Arab Emts (35.68%), Russia (19.72%), China P Rp (8.34%), Iraq (27.64%) and Indonesia (17.92%).
