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Exports by foreign companies decline near 14%, imports jump 13.4% in FY19: WTC

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In FY2019, exports rose a full 28 per cent to Rs 38.14 lakh crore from Rs 29.80 lakh crore in FY2018, while total imports grew a much higher 37 per cent to Rs 45.02 lakh crore in FY2019 from Rs 32.7 lakh crore in FY2018, according to the official data.

According to the latest RBI data, there were 8,095 foreign companies, most of them export-focused in FY2019. Of these, 5,099 or 63 per cent companies are into services, 2,350 or 29 per cent into manufacturing, and the remaining operate in other sectors.

Specifically, 18 per cent of these companies belong to computers and related service sectors, 7 per cent are engaged in machinery and machine tools, and 6 per cent are into wholesale and retail trade.

While exports by these companies declined 13.8 per cent to Rs 89,396 crore in FY2019, down from Rs 103,680 crore in FY2017, their imports rose 13.4 per cent during this period. These 8,095 foreign companies imported raw materials, capital goods and spare parts worth Rs 1.18 lakh crore in FY2019, compared to Rs 1.04 lakh crore in FY2017, the WTC data showed.

The export data of these 8,095 companies are based on their audited annual accounts.

Around 22 per cent of these foreign companies are from the US, 12.5 per cent are from Singapore, 9.6 per cent from Mauritius and 7 per cent each from Japan and Britain.

Exports by these companies declined despite their overall production and sales growing 26.5 per cent during the reporting year. Their total sales grew to Rs 23.81 lakh crore in FY2019 from Rs 18.82 lakh crore in FY2017 and this includes both domestic sales and exports.

For these 8,095 companies, their export intensity, measured as the ratio of exports to total sales, also declined from 5.5 per cent to 3.8 per cent during these reporting period.

Exports by foreign companies decline nearly 14%, imports jump 13.4% in FY19: World Trade Centre

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In FY19, exports rose a full 28 percent to Rs 38.14 lakh crore from Rs 29.80 lakh crore in FY18, while total imports grew a much higher 37 percent to Rs 45.02 lakh crore in FY19 from Rs 32.7 lakh crore in FY18, according to the official data.

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Machinery and machine tools companies were the only ones whose export intensity has been largely constant with their export to total sales ratio of 598 of them remaining at 11.5 percent. On the other hand, the share of exports in total sales of 1,490 companies engaged in computers and related activities almost halved from 14.1 percent to 7.6 percent.

On the other hand the proportion of exports in total revenue for automobile companies declined sharply from 5.6 percent to 2 percent, show the WTC data.

Against this export earnings by 16,045 domestic companies which are non-government, non-financial companies, grew 1.4 percent between FY17 and FY19.

Exports by foreign cos decline near 14%, imports jump 13.4% in FY19: WTC



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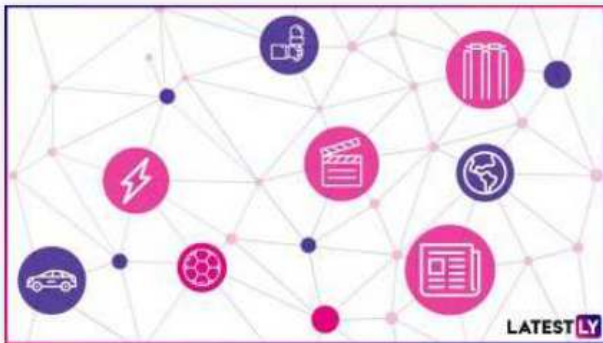
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