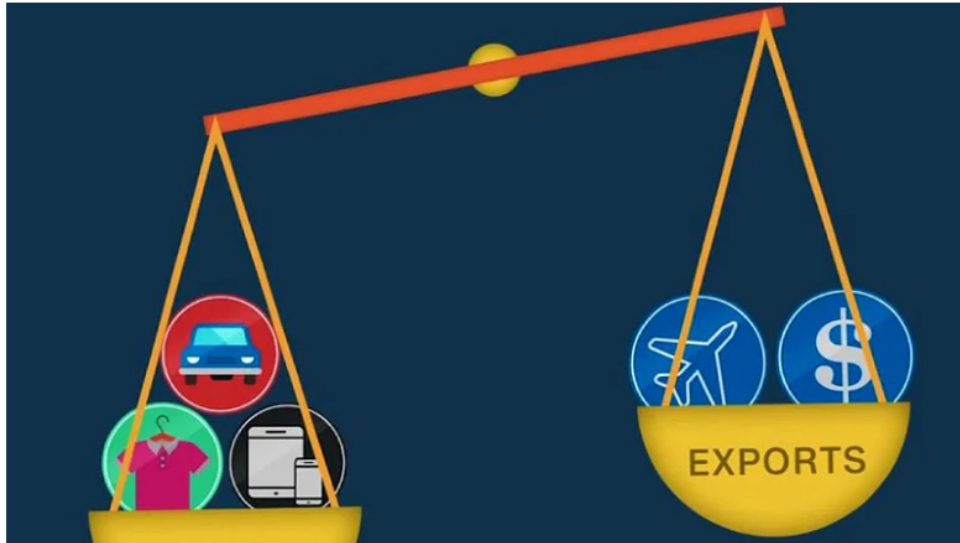


## April exports jump 24.22% to \$38.19 bn; new financial year begins with record-breaking numbers

*The value of non-petroleum exports in April 2022 was \$30.46 billion*

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India's merchandise imports in April 2022 rose to \$58.26 billion from \$46.04 billion recorded in April 2021. / Representative image |

India's merchandise exports rose by 24.22 per cent year-on-year to \$38.19 billion in April 2022 on the back of healthy growth in the sectors like petroleum products, electronic goods and chemicals, the government data showed on Tuesday.

However, on a month-on-month basis exports have declined. In March 2022 India's merchandise exports stood at \$42.22 billion. It fell to \$38.19 billion in April.

The value of non-petroleum exports in April 2022 was \$30.46 billion, registering a growth of 12.32 per cent over non-petroleum exports of \$27.12 billion in April 2021, according to data released by the Ministry of Commerce & Industry.

Petroleum products (113.21 per cent), Electronic goods (64.04 per cent) and Chemicals (26.71 per cent) led the way in high increase in exports during April 2022.

India's merchandise imports in April 2022 rose to \$58.26 billion from \$46.04 billion recorded in April 2021, posting year-on-year growth of 26.55 per cent. The trade deficit in April 2022 widened to \$20.07 billion from \$15.29 billion recorded in the same month last year posting an increase of 31.23 per cent.

The value of non-petroleum imports was \$38.75 billion in April 2022 with a positive growth of 9.87 per cent over non-petroleum imports of \$35.27 billion in April 2021.

The value of non-oil, non-GJ (gold, silver & Precious metals) imports was \$34.43 billion in April 2022 with a positive growth of 29.68 per cent over non-oil and non-GJ imports of \$26.55 billion in April 2021.

Despite geo-political challenges, the engineering goods export has continued the growth momentum set in the last financial year. Exports of engineering items in value terms stayed above \$9 billion in April 2022 and recorded 15 per cent year-on-year growth. This clearly shows India is gradually moving towards becoming a manufacturing powerhouse in the world, EEPIC India Chairman Mahesh Desai said.

**Industry reacts** **Vijay Kalantri, Chairman, MVRDC World Trade Center Mumbai**

India's trade deficit has once again touched the \$20 billion mark because of rising in imports of coal, edible oil, chemicals, and crude oil. More specifically, our import is growing sharply led by a rising import dependence on coal to meet the domestic shortage. The only relief is that our impressive export performance has kept the trade deficit from shooting above \$20 billion.

Our April export value is the second-highest monthly figure after clocking a record \$42 billion in March 2022. This record performance shows that our manufacturing export is gaining traction led by impressive growth in electronics, textile, and chemicals. We see more growth in our exports in the coming months as exporters begin to make use of the newly signed FTA with our third largest trade partner UAE.

