

Study recommends strengthening India's exports to G20

India meets hardly 1.4% of G20 import demand, which leaves huge scope to cater to this market



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MVIRDC World Trade Center Mumbai has published a research study identifying 42 products where India has a comparative advantage to export to the G20 market (minus India). These products include meat, marine products, organic and inorganic chemicals, pharmaceutical products, iron & steel, aluminum, textile, synthetic fibre, gems & jewellery and industrial machineries. According to the report, G20 is one of the most integrated trade blocs as 80% of its imports are sourced from among the member countries. Yet, large countries such as India have not explored the full benefit of trade integration with G20 bloc. India supplies hardly 1.4% of the import demand of G20 countries (minus India), which leaves huge scope to cater to this market.

The study underscores the untapped export potential of India to the G20 market. Even though G20 countries represent 75% of global trade, they contribute hardly 56% to India's foreign trade. The annual import demand of G20 countries (minus India) is USD 16.5 trillion, representing 74% of world imports. The study provides insightful recommendations to strengthen Indian exports to G20 countries by leveraging the existing Free Trade Agreements and capitalizing on the global network of World Trade Centers (WTCs) in G20 countries.