

India's Exports to Thailand with Growth Potential

Thailand is one of India's major trading partners in the ASEAN and BIMSTEC regions. Both the countries are proponents of enhancing trade within South and South East Asia given India's 'Act East' and Thailand's 'Act West' policies.

India exported about USD 4.3 billion worth of goods to Thailand in 2019. However, India runs a trade deficit with Thailand. To address this issue, we have identified the following as India's major exports to Thailand with growth potential.

These commodities comprised about 30 per cent of India's exports to Thailand in 2019, as also recorded positive annual growth in India's exports to Thailand between 2015-2019. These products also witnessed positive growth in Thailand's imports from the world between 2015-2019.

While both the economies are beaten by the COVID-19 crisis, enhancing trade can be one way of recovering faster from the pandemic-induced slowdown.

| India's Exports to Thailand with Growth Potential | | | | | | |
|---|---|-----------------------------|---|-----------------------------|-------------------------------|---|
| HS Code (6-digit) | Product Description | India's exports to Thailand | | | Thailand's imports from world | |
| | | Value in 2019, USD Million | Annual growth in value between 2015-2019, %, p.a. | Share in India's exports, % | Value in 2019, USD Million | Annual growth in value between 2015-2019, %, p.a. |
| 710239 | Diamonds, worked, but not mounted or set (excluding industrial diamonds) | 570 | 1 | 3 | 1,766 | 4 |
| 271019 | Medium oils and preparations, of petroleum or bituminous minerals, not containing biodiesel, ... | 141 | 33 | 0 | 2,448 | 3 |
| 760110 | Aluminium, not alloyed, unwrought | 94 | 145 | 3 | 698 | 1 |
| 300490 | Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, ... | 90 | 11 | 1 | 1,333 | |
| 30389 | Frozen fish, n.e.s. | 56 | 221 | 13 | 315 | |
| 780110 | Unwrought lead, refined | 40 | 100 | 15 | 181 | |
| 790111 | Unwrought zinc, not alloyed, containing by weight >= 99,99% of zinc | 35 | 33 | 6 | 332 | 3 |

| | | | | | | |
|---------------------------|--|--------------|-----------|----------|----------------|---|
| 841480 | Air pumps, air or other gas compressors and ventilating or recycling hoods incorporating a ... | 26 | 29 | 10 | 690 | 1 |
| 380891 | Insecticides (excluding goods of subheading 3808.50) | 25 | 24 | 2 | 187 | 1 |
| 870850 | Drive-axles with differential, whether or not provided with other transmission components, ... | 23 | 45 | 6 | 535 | |
| 380892 | Fungicides (excluding goods of subheading 3808.50) | 20 | 22 | 3 | 149 | 2 |
| 710391 | Rubies, sapphires and emeralds, worked, whether or not graded, but not strung, mounted or set, ... | 20 | 3 | 7 | 411 | 2 |
| 482390 | Paper, paperboard, cellulose wadding and webs of cellulose fibres, in strips or rolls of a ... | 18 | 13 | 6 | 91 | |
| 30799 | Molluscs, fit for human consumption, even in shell, smoked, frozen, dried, salted or in brine ... | 18 | 510 | 16 | 101 | 7 |
| 30499 | Frozen fish meat n.e.s. (excluding fillets) | 18 | 172 | 7 | 121 | 1 |
| 720711 | Semi-finished products of iron or non-alloy steel containing, by weight, < 0,25% of carbon, ... | 17 | 184 | 6 | 659 | |
| 851762 | Machines for the reception, conversion and transmission or regeneration of voice, images or ... | 17 | 105 | 3 | 1,809 | |
| 280300 | Carbon (carbon blacks and other forms of carbon, n.e.s.) | 16 | 109 | 10 | 379 | 2 |
| 610910 | T-shirts, singlets and other vests of cotton, knitted or crocheted | 16 | 6 | 1 | 106 | 2 |
| 711319 | Articles of jewellery and parts thereof, of precious metal other than silver, whether or not ... | 16 | 10 | 0 | 849 | 1 |
| Total of the Above | | 1,275 | | | 13,160 | |
| All products | | 4,322 | 11 | 1 | 240,139 | |

Source: ITC and MVIRDC WTC Mumbai in-house analysis

Notifications

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