

India should consider raising groundnut oil exports

India exported about USD 752 million worth of groundnuts to the world in 2020, growing at about 22 per cent over 2019. In terms of volume, India exported about 6.8 lakh tonnes of groundnut to the world in 2020, growing at about 16 per cent over 2019. Its major export destinations were Indonesia, Vietnam, China, Philippines, Thailand, Malaysia, Russia, Ukraine, Bangladesh, Nepal and UAE, among other countries.

India also exported about USD 266 million worth of crude groundnut oil to the world in 2020, growing by over 1236 per cent over 2019; and about USD 39 million worth of refined groundnut oil to the world in 2020, growing by over 267 per cent over 2019. However, the surge in exports of groundnut oil (crude, as well as refined) in 2020 was driven by increased demand from China.

In terms of volume, India exported about 1.5 lakh tonnes of crude groundnut oil in 2020, growing by about 931 per cent over 2019; and about 21,000 tonnes of refined groundnut oil, growing by about 209 per cent over 2019.

India's major export destination for crude groundnut oil in 2020, other than China, was Italy. India also exported crude groundnut oil to Hong Kong, Vietnam, Canada and Rwanda in 2020. India's other export destinations for refined groundnut oil in 2020 included USA, Singapore, UAE, Vietnam, Qatar, Australia, Kuwait, Canada and Oman, among other countries. However, exports to these countries have been nominal.

India should consider raising its exports to these countries, as also to USA, Belgium, UAE, France, Netherlands, Switzerland, Hong Kong, Germany, Malaysia, Qatar and Canada, which are the major importers of crude groundnut oil in the world, among other countries; and to Hong Kong, Netherlands, UK, France, Germany, Italy, Macao, Malaysia, Norway, Belgium and Spain, which are among the major importers of refined groundnut oil, among other countries in the world.

Notifications

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