



India sees more than 50% growth in exports to 12 countries

India's merchandise exports during the calendar year 2021 grew 22% from the pre-pandemic year of 2019 because of strong growth in agro-products, pharmaceuticals, engineering and other commodities. During this period, India's exports to 12 countries witnessed more than 50% growth. These 12 countries are sizeable market for our products as they import at least USD 500 million annually from India. Bangladesh, Indonesia, South Korea, Australia, Brazil, South Africa, Togo, Poland, Argentina, Ghana, Greece and Senegal are these 12 countries. Specifically, our exports to Australia, Greece and Togo more than doubled in 2021 from 2019. Our exports grew more than 75% each to Indonesia, Bangladesh, Argentina, Ghana and Senegal. The following table shows the merchandise exports of India to these 12 countries during the calendar years 2019 and 2021.

| India's merchandise exports (USD million) | | | |
|---|--------------|--------------|--------|
| Countries | Jan-Dec 2019 | Jan-Dec 2021 | Growth |
| BANGLADESH PR | 8347 | 14683 | 76% |
| INDONESIA | 4471 | 8088 | 81% |
| KOREA RP | 4624 | 7091 | 53% |
| AUSTRALIA | 2932 | 6889 | 135% |
| BRAZIL | 4102 | 6256 | 53% |
| SOUTH AFRICA | 3977 | 5992 | 51% |
| TOGO | 1081 | 2901 | 168% |
| POLAND | 1575 | 2519 | 60% |
| ARGENTINA | 630 | 1179 | 87% |
| GHANA | 603 | 1099 | 82% |
| GREECE | 452 | 950 | 110% |
| SENEGAL | 484 | 938 | 94% |

Source: Ministry of Commerce & Industry, GoI; Compiled by MVIRDC

Sectoral performance

Petroleum products, articles of metal (iron & steel and aluminum) and mechanical appliances are the major drivers of export growth to many of these 12 countries. Other than these items, there was also substantial rise in export of manufactured and agro products such as cereals and sugar. For instance, exports to Australia grew on the back of strong performance of gems & jewellery, machineries, articles of iron & steel, textiles & apparels, automobiles etc. There is also strong growth in export of aluminum products, plastic goods, chemicals, parts of railway or tramway locomotives etc. India exported higher amount of cotton, manmade filaments & machineries to the African country of Togo in 2021. Metal products made of aluminum and iron & steel were the key drivers of export growth to Greece. Export of

other products such as plastics, electrical machineries, paper-based products and mechanical appliances also posted strong export performance to this European country.

Cotton and cereals are the key drivers of export growth to the neighboring country of Bangladesh and these two items account for 41% of our total shipment to this country. Other major drivers of export to Bangladesh are petroleum products, automobiles, minerals, including lime & cement, sugar, electrical machinery, iron & steel etc.

Sugar, iron & steel and automobiles and cereals are key growth drivers of India's exports to Indonesia during 2021. Iron & steel, cotton, articles of lead & aluminum, iron ores & slags, machineries, cotton are the items that posted strong growth in exports to South Korea, apart from petroleum products.

Chemicals, mechanical appliances, aluminum products, man-made filaments, articles of rubber, iron & steel and automobiles are key segments that witnessed strong growth in exports to Brazil.

South Africa witnessed strong growth in import of automobiles, ships, boats & floating structures, iron & steel, gems & jewellery, ceramic products etc. from India in 2021.

The above analysis shows that demand for Made in India goods in categories such as metals, mechanical appliances, automobiles etc. are seeing strong growth after the outbreak of the pandemic. One of the reasons for this strong export demand could be shifting supply chains in the post pandemic world trade order, where India is emerging as a reliable source of import for many countries.

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Notification of ITC HS Code 2022 – Schedule -1 Import Policy

[Eng-Notification 54 dated 9 Feb 2022 ITC\(HS\) 2022 _with Annexures.pdf \(dgft.gov.in\)](https://dgft.gov.in)