

India's exports show resilience despite mounting anti-dumping duties

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USA, Turkey, Brazil, China, Argentina, European Union and South Korea are the top seven countries that imposed anti-dumping duties on Indian products as of 2021. Credit: iStock Photo

India's exports show resilience despite mounting anti-dumping duties, according to a report by the World Trade Centre-Mumbai.

An analysis of India's foreign trade in 48 products shows that our exports remain resilient despite foreign countries imposing anti-dumping duties on these products.

India's export of these 48 products to the countries that imposed anti-dumping duties grew 44% from \$178 million in January- May 2020 to \$257 million by January-May 2021. In January-May 2019, which was the period before the pandemic, India's exports of these 48 products stood around \$178 million. Most of these products belong to the broad categories of plastics, steel, textile and organic chemicals.

USA, Turkey, Brazil, China, Argentina, European Union and South Korea are the top seven countries that imposed anti-dumping duties on Indian products as of 2021. Under the norms of World Trade Organization (WTO), a member country can impose anti-dumping duty on imports of a product if the exporter sells the product at an unfairly low price that causes injury to the domestic industry in the importing country.

"Organic chemicals and iron and steel products are the major commodities that face anti-dumping duties in foreign countries. It is welcome that India's exports of these goods have not been much affected by the anti-dumping duties of the importing countries. If the government includes organic chemicals and iron and steel in the RoDTEP scheme, it will further stimulate exports of these goods," said Vijay Kalantri, Chairman, World Trade Centre-Mumbai.

Specifically, India's export of six organic chemical products to China, which imposed anti-dumping duties on these products, recovered from \$20.3 million in January-May 2020 to \$26.3 million by January-May 2021, which is close to the pre-pandemic level export of \$28.78 million (during January-May 2019).

Similarly, India's export of a range of steel and plastic products to the USA grew from \$30 million in January-May 2020 to \$33 million by January-May 2021, which is higher than even the pre-pandemic level of \$28 million during January-May 2019). The USA has imposed anti-dumping duties on India's steel bars, steel wires, polyethylene films and other related products.

On the other hand, India's export of a range of synthetic yarn and fibre to Turkey, which imposed anti-dumping duty on these products, grew from \$90 million in January-May 2020 to \$150 million during January-May 2021. This is far higher than the pre-pandemic level export of \$45 million during (January-May 2019).

South Korea is the only major country to which our exports have suffered adversely because of anti-dumping duty. South Korea imposed anti-dumping duty on India's stainless steel bars, PET films (a kind of product used in plastics manufacturing) and certain organic chemicals. India's export of these goods to South Korea halved from \$14 million in January-May 2019 to \$7 million in January-May 2020 and to \$6.5 million in January-May 2021.

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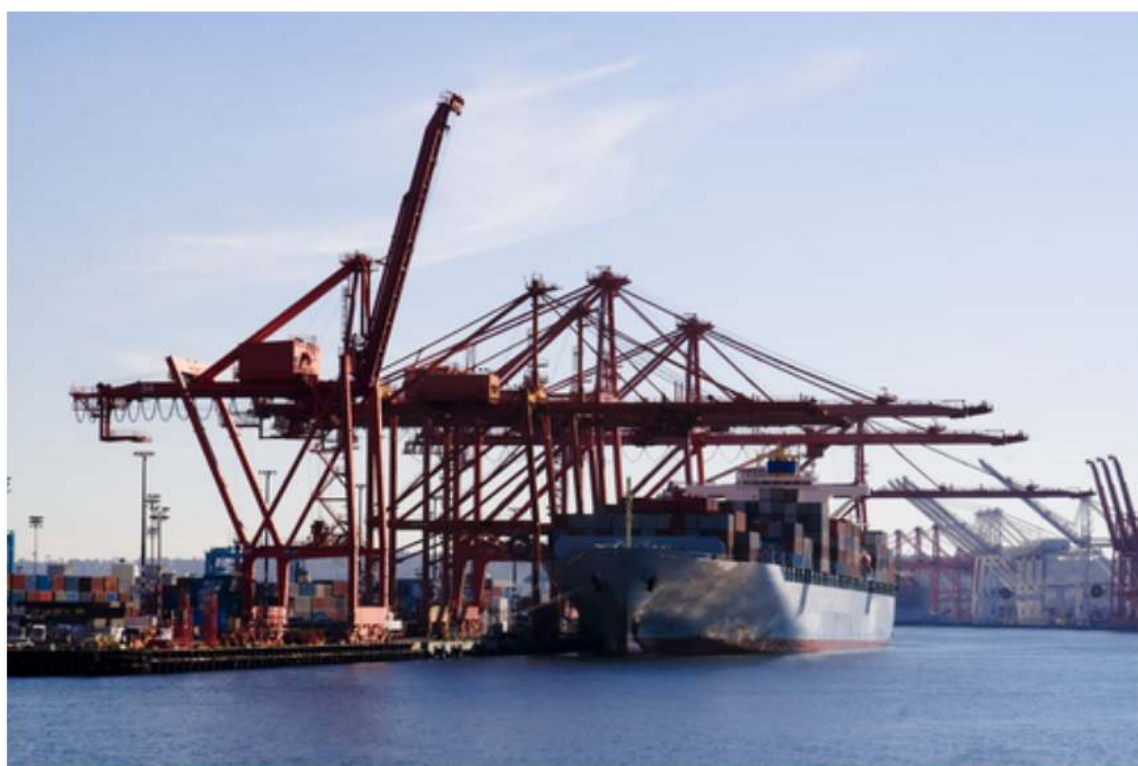
Export of a range of glass, graphite electrodes and steel products to the European Union grew from \$16 million in January-May 2020 to \$24 million during the same period in the current year, although it is far less than the pre-pandemic level of \$44 million (January-May 2019).

India's Exports Witnesses Resilience, Amid Mounting Anti-Dumping Duties: Report

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Exports to China, the US, and Turkey surpasses the pre-pandemic level despite anti-dumping measures.

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Amid the anti-dumping duties by major countries, India's exports witnessed great resilience, as per the World Trade Centre-Mumbai report.

The report stated, "An analysis of India's foreign trade in 48 products shows that our exports remain resilient despite foreign countries imposing anti-dumping duties on these products. India's export of these 48 products to the countries that imposed anti-dumping duties grew 44 per cent from USD 178 million in January-May 2020 to USD 257 million by January-May 2021. In January-May 2019, which was the period before the pandemic, India's exports of these 48 products stood around USD 178 million. Most of these products belong to the broad categories of plastics, steel, textile, and organic chemicals."

As of 2021, Turkey, Brazil, European Union (EU), South Korea, China, and the United States (US) are one of those countries which have put up anti-dumping duties on Indian products.

Talking about Indian exports, the country exports a total of six organic chemical products to neighboring nation China, which has imposed anti-dumping duties on these products, recovered to USD 26.3 million by January-May 2021, from USD 20.3 million in January-May 2020. The number is pretty close to the pre-pandemic level of export of USD 28.78 million (during January-May 2019), the report stated.

Talking about Turkey after imposing anti-dumping duties, India's export of synthetic yarn and fibre, grew to USD 150 million during January-May 2021 from USD 90 million in January-May 2020, making it very high, if we compare to the pre-pandemic time (USD 45 million during January-May 2019).

As the USA has imposed anti-dumping duties on steel bars, steel wires, polyethylene films, and related products, Indian exports of steel and plastic products have increased to USD 33 million by January-May 2021 from USD 30 million in January-May 2020, higher than the pre-pandemic level of USD 28 million.

Vijay Kalantri, Chairman, World Trade Center, Mumbai said, "Organic chemicals and iron & steel products are the major commodities that face anti-dumping duties in foreign countries. It is welcome that India's exports of these goods have not been much affected by the anti-dumping duties of the importing countries. If the government includes organic chemicals and iron & steel in the RoDTEP scheme, it will further stimulate exports of these goods."

As South Korea imposed anti-dumping duty on stainless steel bars, PET films and certain organic chemicals, it became the only major country to which our exports have endured unfavorably. India's export for these merchandise to South Korea decreased to \$7 million in January-May 2020 and to \$6.5 million in January-May 2021 from \$14 million in January-May 2019.

In the EU, exports witnessed an increase to \$24 million during the same period in the current year, as compared to January-May 2020, when it was at \$16 million.
