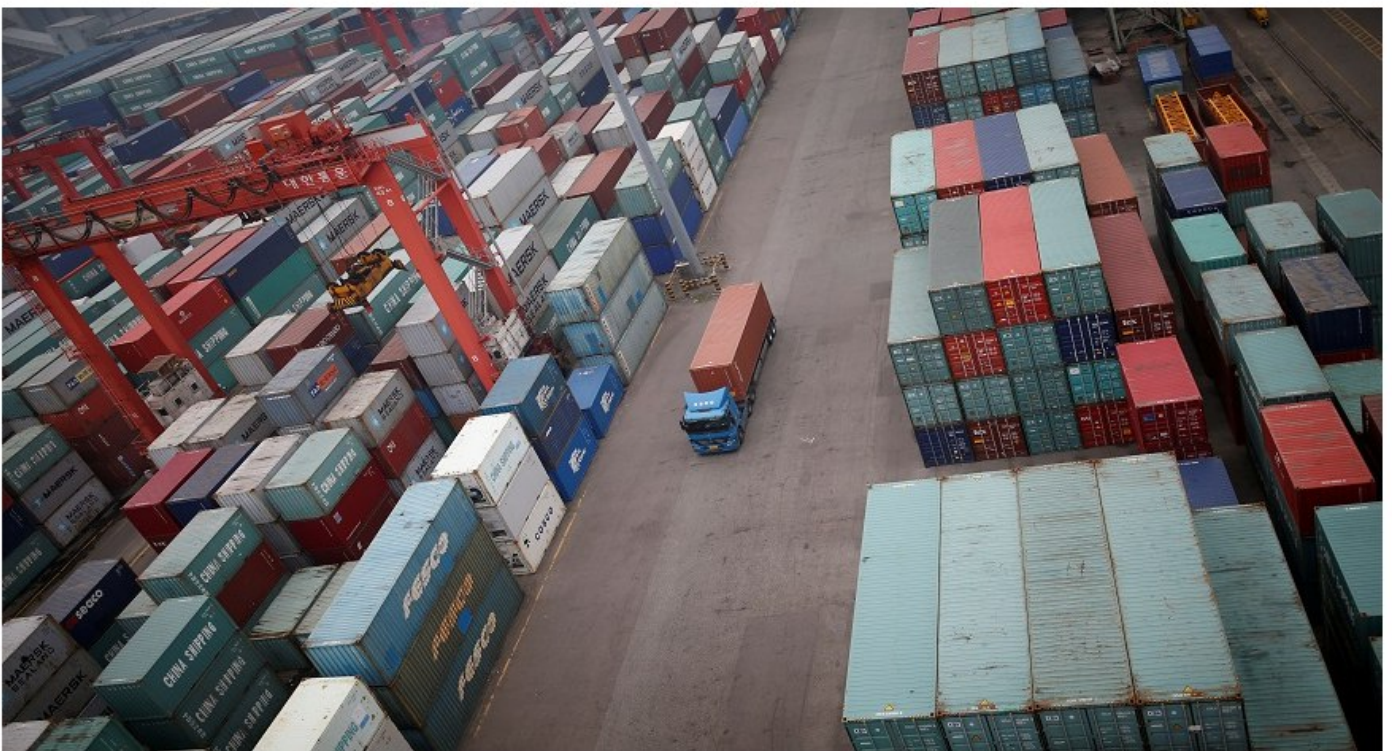


India Meets Hardly 1.4% Of G-20 Import Demand, Leaves Huge Scope To Cater To This Market

[Follow](#)

The annual import demand of G-20 countries (minus India) is USD 16.5 trillion and it represents 74 per cent of world imports.

Photo Credit :



17 July, 2023
by BW Online Bureau

Print this article
 Font size

A report by MVIRDC World Trade Center Mumbai has revealed that India meets hardly 1.4 per cent of G-20 import demand, which leaves huge scope to cater to this market.

G-20 is one of the most integrated trade bloc as 80 per cent 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 the G-20 bloc, it said.

The annual import demand of G-20 countries (minus India) is USD 16.5 trillion and it represents 74 per cent of world imports. "Even though G-20 countries represent 75 per cent of global trade, they contribute hardly 56 per cent to India's foreign trade," the study highlighted.

The research study identified 42 products, ranging from agro commodities, chemicals and textiles to pharmaceuticals and industrial machinery where India has a comparative advantage to export to the G-20 market (minus India).

India has an untapped export potential worth USD 1.01 trillion in the high-income G-20 countries for these 42 products, while it has USD 69.7 billion worth of potential in middle-income G-20 nations.

These 42 products include meat, marine products, organic and inorganic chemicals, pharmaceutical products, iron and steel, aluminium, textile, synthetic fibre, gems and jewellery and industrial machinery.

Vijay Kalantri, Chairman, MVIRDC WTC Mumbai remarked, "We need to create awareness and build the capability of local MSMEs to foray into the G20 market in the sectors identified in this study. WTC Mumbai is committed to organising online trade fairs, exchange trade delegations and conducting buyer-seller meetings to strengthen our trade linkage with G20 countries."