

F. No. K-12011/1/2021-EPL-1
Government of India
Ministry of Commerce & Industry
Department of Commerce
Economic Division

....

New Delhi, Dated 15th February, 2023

PRESS RELEASE

INDIA'S FOREIGN TRADE: January 2023

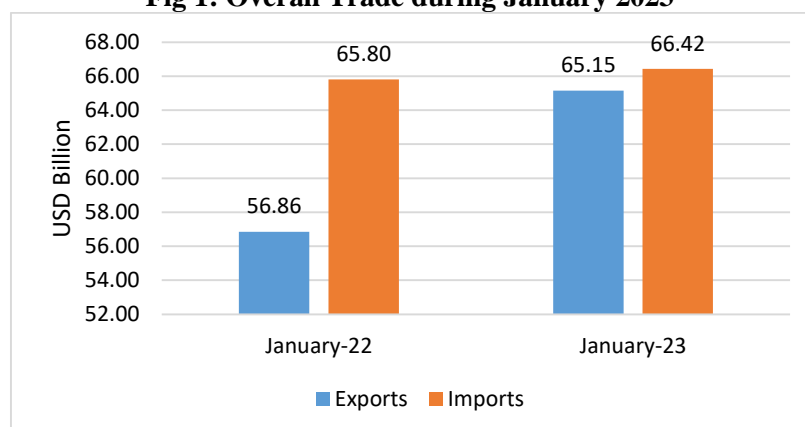
- India's overall exports (Merchandise and Services combined) in January 2023* are estimated to be USD 65.15 Billion, exhibiting a positive growth of 14.58 per cent over the same period last year. Overall imports in January 2023* are estimated to be USD 66.42 Billion, exhibiting a positive growth of 0.94 per cent over the same period last year.

Table 1: Trade during January 2023*

		January 2023 (USD Billion)	January 2022 (USD Billion)
Merchandise	Exports	32.91	35.23
	Imports	50.66	52.57
Services*	Exports	32.24	21.63
	Imports	15.76	13.24
Overall Trade (Merchandise +Services) *	Exports	65.15	56.86
	Imports	66.42	65.80
	Trade Balance	-1.27	-8.95

* Note: The latest data for services sector released by RBI is for December 2022. The data for January 2023 is an estimation, which will be revised based on RBI's subsequent release. (ii) Data for April-January 2021-22 and April-September 2022 has been revised on pro-rata basis using quarterly balance of payments data.

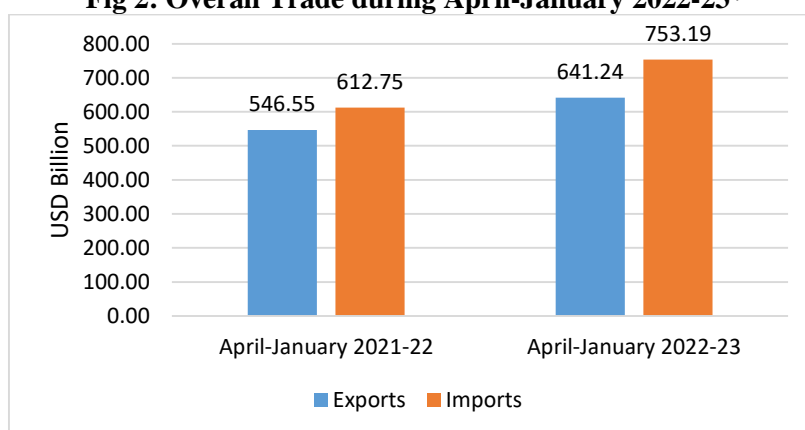
Fig 1: Overall Trade during January 2023*



- India's overall exports (Merchandise and Services combined) in April-January 2022-23* are estimated to be USD 641.24 Billion, exhibiting a positive growth of 17.33 per cent over the same period last year. Overall imports in April-January 2022-23* are estimated to be USD 753.19 Billion, exhibiting a positive growth of 22.92 per cent over the same period last year.

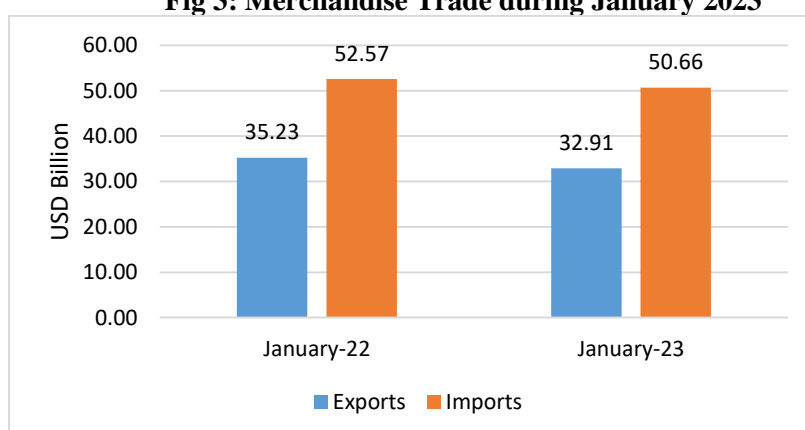
Table 2: Trade during April-January 2022-23*

		April-January 2022-23 (USD Billion)	April-January 2021-22 (USD Billion)
Merchandise	Exports	369.25	340.28
	Imports	602.20	494.06
Services*	Exports	272.00	206.28
	Imports	150.99	118.69
Overall (Merchandise+ Services) *	Trade Exports	641.24	546.55
	Imports	753.19	612.75
	Trade Balance	-111.94	-66.20

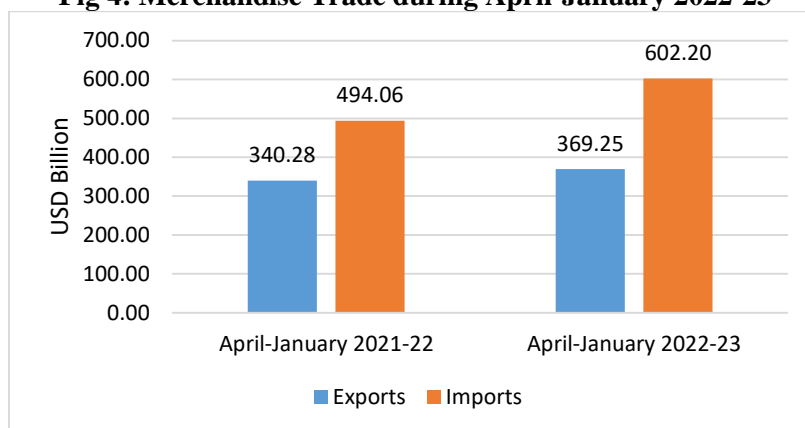
Fig 2: Overall Trade during April-January 2022-23*

MERCHANDISE TRADE

- Merchandise exports in January 2023 were USD 32.91 Billion, as compared to USD 35.23 Billion in January 2022.
- Merchandise imports in January 2023 were USD 50.66 Billion, as compared to USD 52.57 Billion in January 2022.

Fig 3: Merchandise Trade during January 2023

- Merchandise exports for the period April-January 2022-23 were USD 369.25 Billion as against USD 340.28 Billion during the period April-January 2021-22.
- Merchandise imports for the period April-January 2022-23 were USD 602.20 Billion as against USD 494.06 Billion during the period April-January 2021-22.
- The merchandise trade deficit for April-January 2022-23 was estimated at USD 232.95 Billion as against USD 153.79 Billion in April-January 2021-22.

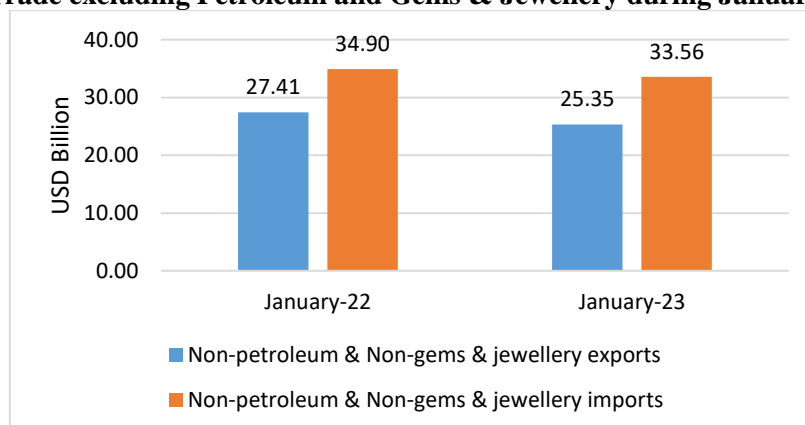
Fig 4: Merchandise Trade during April-January 2022-23

- Non-petroleum and non-gems & jewellery exports in January 2023 were USD 25.35 Billion, compared to USD 27.41 Billion in January 2022.
- Non-petroleum, non-gems & jewellery (gold, silver & precious metals) imports in January 2023 were USD 33.56 Billion, compared to USD 34.90 Billion in January 2022.

Table 3: Trade excluding Petroleum and Gems & Jewellery during January 2023

	January 2023 (USD Billion)	January 2022 (USD Billion)
Non- petroleum exports	27.97	30.65
Non- petroleum imports	35.98	40.21
Non-petroleum & Non Gems & Jewellery exports	25.35	27.41
Non-petroleum & Non Gems & Jewellery imports	33.56	34.90

Note: Gems & Jewellery Imports include Gold, Silver & Pearls, precious & Semi-precious stones

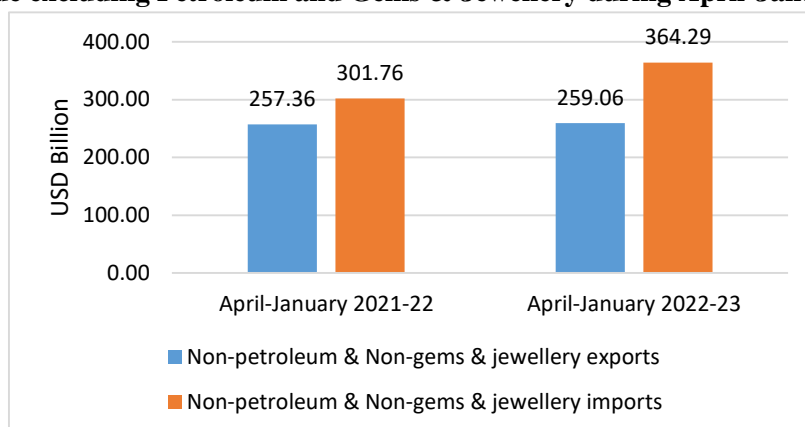
Fig 5: Trade excluding Petroleum and Gems & Jewellery during January 2023

- Non-petroleum and non-gems & jewellery exports during April-January 2022-23 was USD 259.06 Billion, as compared to USD 257.36 Billion in April-January 2021-22.
- Non-petroleum, non-gems & jewellery (gold, silver & precious metals) imports were USD 364.29 Billion in April-January 2022-23 as compared to USD 301.76 Billion in April-January 2021-22.

Table 4: Trade excluding Petroleum and Gems & Jewellery during April-January 2022-23

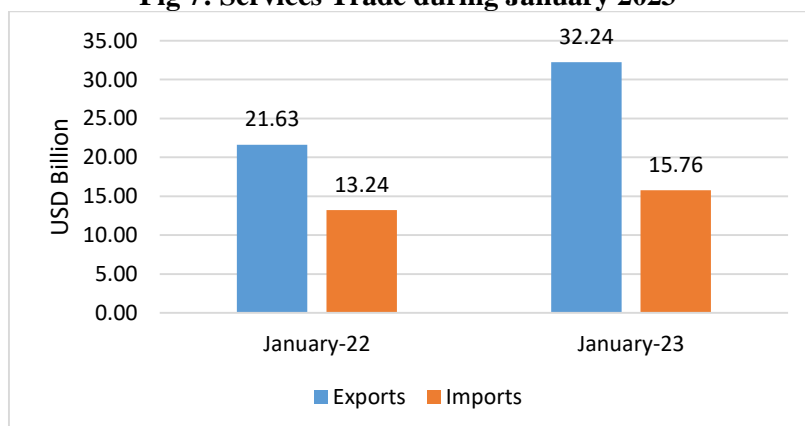
	April-January 2022-23 (USD Billion)	April-January 2021-22 (USD Billion)
Non- petroleum exports	290.67	289.51
Non- petroleum imports	423.74	369.15
Non-petroleum & Non Gems & Jewellery exports	259.06	257.36
Non-petroleum & Non Gems & Jewellery imports	364.29	301.76

Note: Gems & Jewellery Imports include Gold, Silver & Pearls, precious & Semi-precious stones

Fig 6: Trade excluding Petroleum and Gems & Jewellery during April-January 2022-23

SERVICES TRADE

- The estimated value of services export for January 2023* is USD 32.24 Billion, as compared to USD 21.63 Billion in January 2022.
- The estimated value of services import for January 2023* is USD 15.76 Billion as compared to USD 13.24 Billion in January 2022.

Fig 7: Services Trade during January 2023*

- The estimated value of services export for April-January 2022-23* is USD 272.00 Billion as compared to USD 206.28 Billion in April-January 2021-22.
- The estimated value of services imports for April-January 2022-23* is USD 150.99 Billion as compared to USD 118.69 Billion in April-January 2021-22.
- The services trade surplus for April-January 2022-23* is estimated at USD 121.01 Billion as against USD 87.58 Billion in April-January 2021-22.

Fig 8: Services Trade during April-January 2022-23*

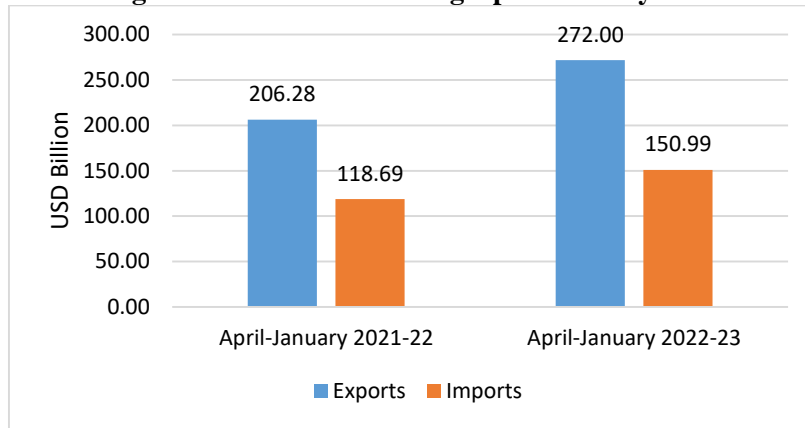


Table 5: Export of Commodity Groups in January 2023

Sl. No.	Commodities	(Values in Million USD)		% Change
		JAN'22	JAN'23	JAN'23
	<i>Commodity groups exhibiting positive growth</i>			
1	Electronic Goods	1359.25	2114.15	55.54
2	Oil Meals	101.95	151.79	48.89
3	Oil seeds	92.20	114.15	23.81
4	Iron Ore	229.86	278.14	21.00
5	Rice	826.23	981.58	18.80
6	Fruits & Vegetables	236.51	270.98	14.57
7	Cashew	37.99	41.92	10.34
8	Tobacco	64.94	71.05	9.41
9	Ceramic products & glassware	282.67	305.98	8.25
10	Petroleum Products	4579.63	4946.63	8.01
11	Marine Products	550.12	586.51	6.61
12	Other cereals	120.06	124.77	3.92
13	Spices	268.72	278.91	3.79
14	Tea	58.50	60.70	3.76
Sl. No.	Commodities	(Values in Million USD)		% Change
		JAN'22	JAN'23	JAN'23
	<i>Commodity Groups exhibiting negative growth</i>			
15	Cotton Yarn/Fabs./made-ups, Handloom Products etc.	1388.94	869.26	-37.42
16	Jute Mfg. including Floor Covering	46.83	30.85	-34.12
17	Plastic & Linoleum	844.27	584.12	-30.81
18	Carpet	144.59	104.95	-27.42
19	Coffee	92.26	69.83	-24.31
20	Man-made Yarn/Fabs./made-ups etc.	503.01	396.77	-21.12
21	Gems & Jewellery	3243.04	2617.80	-19.28
22	Mica, Coal & Other Ores, Minerals including processed minerals	430.75	365.62	-15.12
23	Meat, dairy & poultry products	347.41	301.32	-13.27
24	Engineering Goods	9321.27	8408.17	-9.80
25	Handicrafts excl. hand made carpet	176.03	161.95	-8.00
26	Leather & leather products	400.35	378.06	-5.57
27	Organic & Inorganic Chemicals	2510.06	2395.29	-4.57
28	Cereal preparations & miscellaneous processed items	205.47	197.76	-3.75
29	RMG of all Textiles	1546.82	1492.98	-3.48
30	Drugs & Pharmaceuticals	2046.44	1992.82	-2.62

Table 6: Export of Commodity Groups in April-January 2022-23

Sl. No.	Commodities	(Values in Million USD)		% Change
		APR'21-JAN'22	APR'22-JAN'23	APR'22-JAN'23
	<i>Commodity groups exhibiting positive growth</i>			
1	Petroleum Products	50767.67	78576.99	54.78
2	Electronic Goods	12357.63	18778.18	51.96
3	Tobacco	758.85	1052.59	38.71
4	Oil Meals	860.22	1115.11	29.63
5	Cereal preparations & miscellaneous processed items	1829.93	2147.53	17.36
6	Rice	7717.03	8981.17	16.38
7	Leather & leather products	3578.59	4076.57	13.92
8	Oil seeds	929.32	1057.30	13.77
9	Other cereals	884.47	993.46	12.32
10	Coffee	812.22	910.88	12.15
11	Tea	628.91	702.02	11.62
12	Fruits & Vegetables	2202.45	2428.93	10.28
13	Ceramic products & glassware	2849.27	3055.39	7.23
14	Organic & Inorganic Chemicals	24064.44	25402.62	5.56
15	RMG of all Textiles	12673.69	13335.01	5.22
16	Marine Products	6668.16	6872.00	3.06
17	Drugs & Pharmaceuticals	20245.59	20847.19	2.97
Sl. No.	Commodities	(Values in Million USD)		% Change
		APR'21-JAN'22	APR'22-JAN'23	APR'22-JAN'23
	<i>Commodity Groups exhibiting negative growth</i>			
18	Iron Ore	2697.38	1116.85	-58.60
19	Cotton Yarn/Fabs./made-ups, Handloom Products etc.	12692.75	9044.38	-28.74
20	Cashew	379.40	291.06	-23.28
21	Carpet	1504.25	1156.18	-23.14
22	Handicrafts excl. handmade carpet	1754.63	1450.82	-17.31
23	Plastic & Linoleum	8169.39	7055.17	-13.64
24	Man-made Yarn/Fabs./made-ups etc.	4606.30	4075.54	-11.52
25	Jute Mfg. including Floor Covering	409.01	372.05	-9.04
26	Spices	3218.84	3032.07	-5.80
27	Engineering Goods	91645.49	88270.61	-3.68
28	Meat, dairy & poultry products	3408.65	3341.63	-1.97
29	Gems & Jewellery	32153.05	31609.87	-1.69
30	Mica, Coal & Other Ores, Minerals including processed minerals	4210.01	4184.54	-0.60

Table 7: Import of Commodity Groups in January 2023

Sl. No.	Commodities	(Values in Million USD)		% Change
		JAN'22	JAN'23	JAN'23
	Commodity Groups exhibiting positive growth			
1	Newsprint	20.40	47.70	133.82
2	Project goods	182.86	409.25	123.81
3	Iron & Steel	1810.69	2222.05	22.72
4	Professional instrument, Optical goods, etc.	455.06	554.54	21.86
5	Petroleum, Crude & products	12354.77	14672.58	18.76
6	Pulp and Waste paper	187.41	222.24	18.58
7	Transport equipment	1559.78	1762.79	13.02
8	Vegetable Oil	1855.47	2001.15	7.85
9	Wood & Wood products	563.72	605.72	7.45
10	Textile yarn Fabric, made-up articles	204.86	207.68	1.38
11	Machine tools	396.31	401.56	1.32
12	Coal, Coke & Briquettes, etc.	2602.27	2616.74	0.56
13	Artificial resins, plastic materials, etc.	1765.80	1768.31	0.14
Sl. No.	Commodities	(Values in Million USD)		% Change
		JAN'22	JAN'23	JAN'23
	Commodity Groups exhibiting negative growth			
14	Silver	635.15	113.98	-82.05
15	Gold	2383.49	697.03	-70.76
16	Sulphur & Unroasted Iron Pyrites	59.98	21.33	-64.44
17	Pearls, precious & Semi-precious stones	2294.98	1614.43	-29.65
18	Cotton Raw & Waste	35.81	28.83	-19.49
19	Electronic goods	7634.82	6218.74	-18.55
20	Metaliferrous ores & other minerals	894.45	731.92	-18.17
21	Organic & Inorganic Chemicals	2668.69	2253.57	-15.56
22	Non-ferrous metals	1828.13	1566.03	-14.34
23	Dyeing/tanning/colouring materials	346.82	311.29	-10.24
24	Fruits & vegetables	245.99	227.41	-7.55
25	Medicinal & Pharmaceutical products	700.00	653.76	-6.61
26	Leather & leather products	80.51	75.25	-6.53
27	Chemical material & products	933.08	887.56	-4.88
28	Machinery, electrical & non-electrical	4031.69	3931.29	-2.49
29	Pulses	217.88	214.44	-1.58
30	Fertilisers, Crude & manufactured	1589.64	1572.19	-1.10

Table 8: Imports of Commodity Groups in April-January 2022-23

Sl. No.	Commodities	(Values in Million USD)		% Change
		APR'21- JAN'22	APR'22- JAN'23	APR'22- JAN'23
	Commodity Groups exhibiting positive growth			
1	Cotton Raw & Waste	450.40	1348.74	199.45
2	Silver	2668.93	5211.16	95.25
3	Coal, Coke & Briquettes, etc.	24257.77	43166.21	77.95
4	Newsprint	290.08	444.06	53.08
5	Fertilisers, Crude & manufactured	10842.85	15714.75	44.93
6	Petroleum, Crude & products	124909.93	178453.67	42.87
7	Pulp and Waste paper	1336.19	1811.81	35.60
8	Leather & leather products	652.38	884.08	35.52
9	Textile yarn Fabric, made-up articles	1712.45	2268.79	32.49
10	Iron & Steel	14203.21	18806.48	32.41
11	Transport equipment	17241.41	22518.26	30.61
12	Wood & Wood products	5087.34	6137.59	20.64
13	Artificial resins, plastic materials, etc.	16575.03	19478.86	17.52
14	Non-ferrous metals	14439.92	16525.66	14.44
15	Machinery, electrical & non-electrical	32774.11	37467.03	14.32
16	Vegetable Oil	15895.71	18103.38	13.89
17	Organic & Inorganic Chemicals	25063.50	28515.54	13.77
18	Project goods	1048.24	1175.07	12.10
19	Electronic goods	58694.20	64446.77	9.80
20	Chemical material & products	9344.25	10148.57	8.61
21	Professional instrument, Optical goods, etc.	5401.22	5659.87	4.79
22	Metaliferrous ores & other minerals	7553.31	7856.87	4.02
23	Pearls, precious & Semi-precious stones	24380.81	25151.21	3.16
24	Machine tools	3593.08	3684.10	2.53
25	Dyeing/tanning/colouring materials	3255.21	3283.72	0.88
26	Fruits & vegetables	2224.66	2232.57	0.36
Sl. No.	Commodities	(Values in Million USD)		% Change
		APR'21- JAN'22	APR'22- JAN'23	APR'22- JAN'23
	Commodity Groups exhibiting negative growth			
27	Gold	40345.16	29085.48	-27.91
28	Sulphur & Unroasted Iron Pyrites	387.03	303.67	-21.54
29	Pulses	1897.27	1570.89	-17.20
30	Medicinal & Pharmaceutical products	7665.93	6786.01	-11.48