

India's Foreign Trade: July 2022

India's overall exports (Merchandise and Services) for July 2022 records a positive growth of 11.51 per cent over the same period last year

India's overall exports (Merchandise and Services combined) in July 2022* are estimated to be USD 61.18 Billion, exhibiting a positive growth of 11.51 per cent over the same period last year. Overall imports in July 2022* are estimated to be USD 82.22 Billion, exhibiting a positive growth of 42.90 per cent over the same period last year.

Table 1: Trade during July 2022*

		July 2022 (USD Billion)	July 2021 (USD Billion)	Growth vis-à-vis July 2021 (%)
Merchandise	Exports	36.27	35.51	2.14
	Imports	66.27	46.15	43.61
	Trade Balance	-30.00	-10.63	-182.10
Services*	Exports	24.91	19.36	28.69
	Imports	15.95	11.39	40.02
	Net of Services	8.96	7.97	12.49
Overall Trade (Merchandise+ Services) *	Exports	61.18	54.87	11.51
	Imports	82.22	57.54	42.90
	Trade Balance	-21.04	-2.67	-688.49

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

Fig 1: Overall Trade during July 2022*



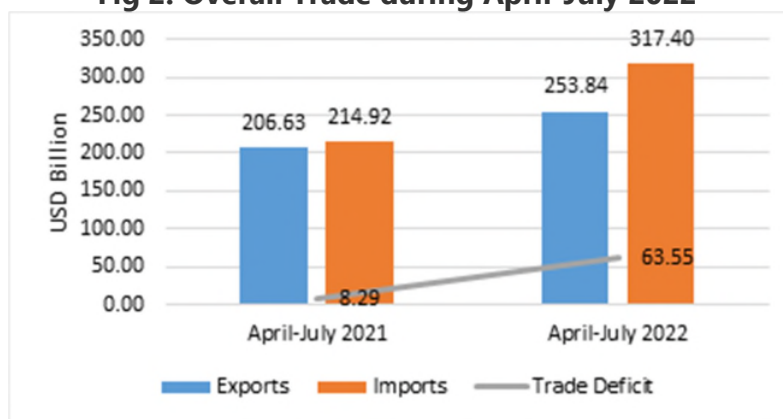
India's overall exports (Merchandise and Services combined) in April-July 2022* are estimated to be USD 253.84 Billion, exhibiting a positive growth of 22.85 per cent over the same period last year. Overall imports in April-July 2022* are estimated to be USD 317.40 Billion, exhibiting a positive growth of 47.68 per cent over the same period last year.

Table 2: Trade during April-July 2022*

		April-July 2022 (USD Billion)	April-July 2021 (USD Billion)	Growth vis-à-vis April-July 2021 (%)
Merchandise	Exports	157.44	131.06	20.13
	Imports	256.43	173.12	48.12
	Trade Balance	-98.99	-42.07	-135.31
Services*	Exports	96.40	75.57	27.56
	Imports	60.96	41.80	45.85
	Net of Services	35.44	33.77	4.93
Overall Trade (Merchandise+ Services) *	Exports	253.84	206.63	22.85
	Imports	317.40	214.92	47.68
	Trade Balance	-63.55	-8.29	-666.23

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

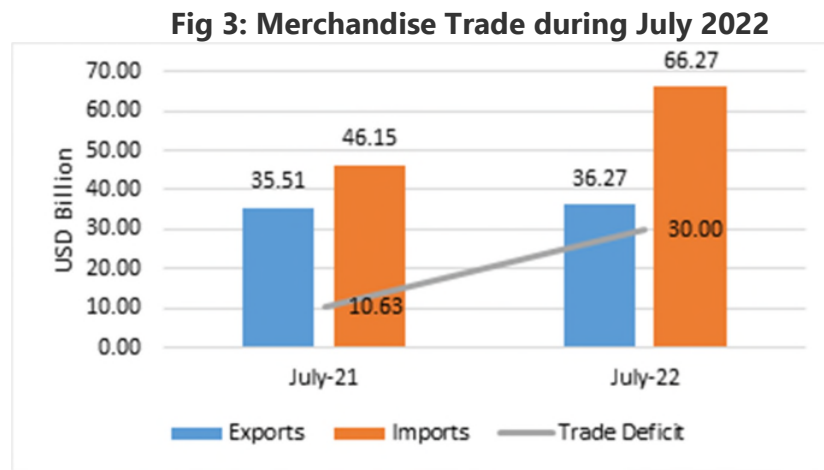
Fig 2: Overall Trade during April-July 2022*



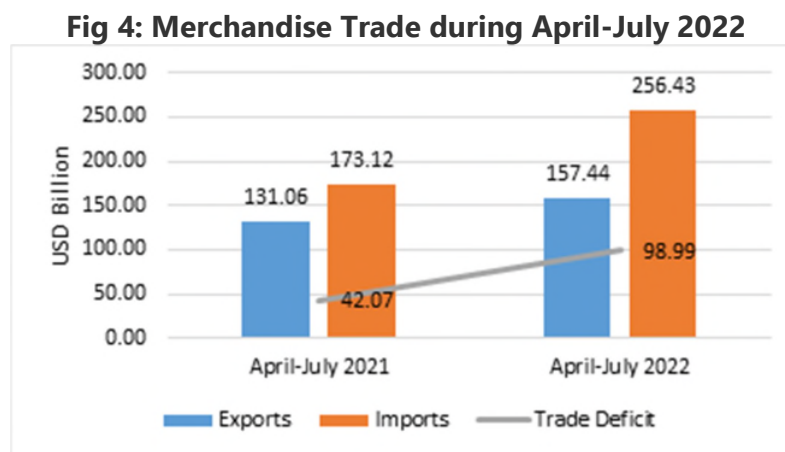
MERCHANDISE TRADE

- Merchandise exports in July 2022 were USD 36.27 Billion, as compared to USD 35.51 Billion in July 2021, exhibiting a positive growth of 2.14 per cent.
- Merchandise imports in July 2022 were USD 66.27 Billion, which is an increase of 43.61 per cent over imports of USD 46.15 Billion in July 2021.

- The merchandise trade deficit in July 2022 was estimated at USD 30 Billion as against USD 10.63 Billion in July 2021, which is an increase of 182.10 per cent.



- Merchandise exports for the period April-July 2022 were USD 157.44 Billion as against USD 131.06 Billion during the period April-July 2021, registering a positive growth of 20.13 per cent.
- Merchandise imports for the period April-July 2022 were USD 256.43 Billion as against USD 173.12 Billion during the period April-July 2021, registering a positive growth of 48.12 per cent.
- The merchandise trade deficit for April-July 2022 was estimated at USD 98.99 Billion as against USD 42.07 Billion in April-July 2021, which is an increase of 135.31 per cent.

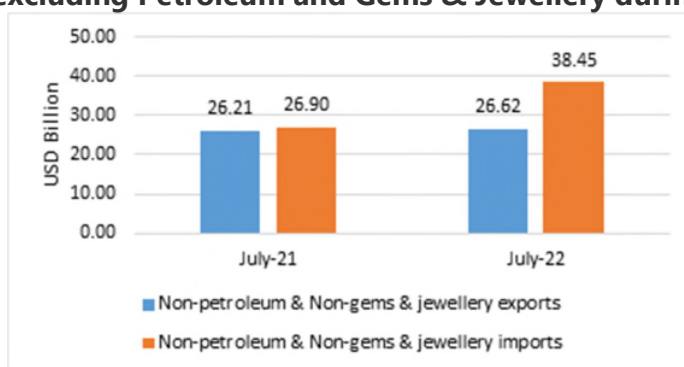


- Non-petroleum and non-gems & jewellery exports in July 2022 were USD 26.62 Billion, registering a positive growth of 1.55 per cent over non-petroleum and non-gems & jewellery exports of USD 26.21 Billion in July 2021.
- Non-petroleum, non-gems & jewellery (gold, silver & precious metals) imports were USD 38.45 Billion in July 2022 with a positive growth of 42.91 per cent over Non-petroleum, non-gems & jewellery imports of USD 26.90 Billion in July 2021.

Table 3: Trade excluding Petroleum and Gems & Jewellery during July 2022

	July 2022 (USD Billion)	July 2021 (USD Billion)	Growth vis-à-vis July 2021 (%)
Non- petroleum exports	29.90	29.67	0.76
Non- petroleum imports	45.14	33.74	33.77
Non-petroleum & Non Gems & Jewellery exports	26.62	26.21	1.55
Non-petroleum & Non Gems & Jewellery imports	38.45	26.90	42.91

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

Fig 5: Trade excluding Petroleum and Gems & Jewellery during July 2022

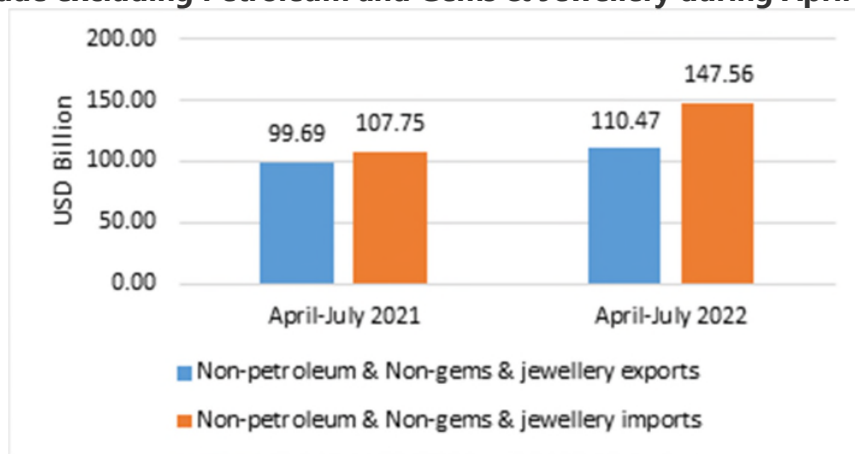
- Non-petroleum and non-gems & jewellery exports during April-July 2022 was USD 110.47 Billion, an increase of 10.81 per cent over non-petroleum and non-gems & jewellery exports of USD 99.69 Billion in April-July 2021.
- Non-petroleum, non-gems & jewellery (gold, silver & precious metals) imports were USD 147.56 Billion in April-July 2022, recording a positive growth of 36.94 per cent, as compared to Non-petroleum, non-gems & jewellery imports of USD 107.75 Billion in April-July 2021.

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

	April-July 2022 (USD Billion)	April-July 2021 (USD Billion)	Growth vis-à-vis April- July 2021 (%)
Non- petroleum exports	123.98	112.32	10.38
Non- petroleum imports	174.40	129.81	34.35
Non-petroleum & Non Gems & Jewellery exports	110.47	99.69	10.81
Non-petroleum & Non Gems & Jewellery imports	147.56	107.75	36.94

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

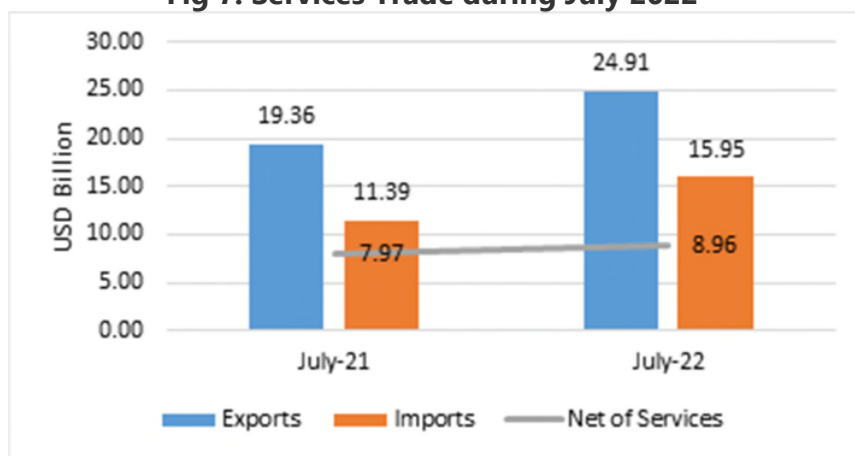
Fig 6: Trade excluding Petroleum and Gems & Jewellery during April-July 2022



SERVICES TRADE

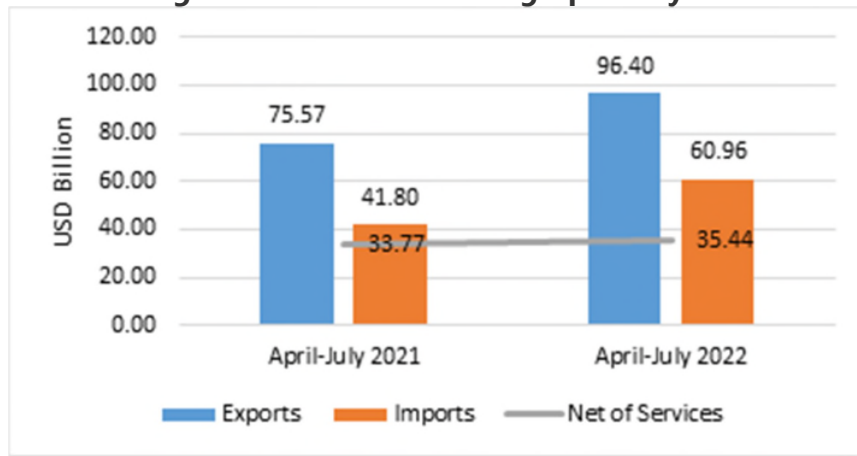
- The estimated value of services export for July 2022* is USD 24.91 Billion, exhibiting a positive growth of 28.69 per cent vis-a-vis July 2021 (USD 19.36 Billion).
- The estimated value of services import for July 2022* is USD 15.95 Billion exhibiting a positive growth of 40.02 per cent vis-à-vis July 2021 (USD 11.39 Billion).
- The services trade balance in July 2022* is estimated at USD 8.96 Billion, which is an increase of 12.49 per cent over July 2021 (USD 7.97 Billion).

Fig 7: Services Trade during July 2022*



- The estimated value of services export for April-July 2022* is USD 96.40 Billion, exhibiting a positive growth of 27.56 per cent vis-a-vis April-July 2021 (USD 75.57 Billion).
- The estimated value of services imports for April-July 2022* is USD 60.96 Billion exhibiting a positive growth of 45.85 per cent vis-à-vis April-July 2021 (USD 41.80 Billion).
- The services trade balance for April-July 2022* is estimated at USD 35.44 Billion as against USD 33.77 Billion in April-July 2021, which is an increase of 4.93 per cent.

Fig 8: Services Trade during April-July 2022*



(Source: PIB, GoI)