

GOVERNMENT OF INDIA
MINISTRY OF COMMERCE & INDUSTRY
(DEPARTMENT OF COMMERCE)

RAJYA SABHA
UNSTARRED QUESTION NO. 1005
ANSWERED ON 28/07/2023

DECLINE IN EXPORTS

1005. SHRI RAJEEV SHUKLA:

Will the Minister of COMMERCE & INDUSTRY be pleased to state:

- (a) whether it is a fact that the exports have declined for the fourth consecutive month as of July 2023; and
- (b) if so, the reasons therefor and the measures being taken/proposed to be taken to promote exports?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY
(SMT. ANUPRIYA PATEL)

- (a) Month-wise India's value of overall export (merchandise plus services) of last four months since March 2023 over the corresponding months of the previous years are as follows:

(value in US\$ million)

Month	2021	2022	2023
March	56.05	71.52	71.85
April	48.80	63.75	60.54
May	50.16	64.13	62.07
June	52.79	69.20	60.09

Source: DGCI&S and RBI

- (b) The reasons for the decline in merchandise exports include, persisting geopolitical tensions including Russia-Ukraine conflict, and monetary tightening alongwith recessionary fears that have led to a decline in consumer spending across advanced nations and the consequential slowdown in demands.

The Government has taken the following measures to promote India's export:

- (i) New Foreign Trade Policy has been launched on 31st March, 2023 and came in to effect from 1st April, 2023.
- (ii) Interest Equalization Scheme on pre and post shipment rupee export credit has also been extended upto 31-03-2024.
- (iii) Assistance provided through several schemes to promote exports, namely, Trade Infrastructure for Export Scheme (TIES) and Market Access Initiatives (MAI) Scheme.
- (iv) Rebate of State and Central Levies and Taxes (RoSCTL) Scheme to promote labour oriented sector export has been implemented since 07.03.2019.
- (v) Remission of Duties and Taxes on Exported Products (RoDTEP) scheme has been implemented since 01.01.2021. With effect from 15.12.2022, uncovered sectors like pharmaceuticals, organic and inorganic chemicals and article of iron and steel has been covered under RoDTEP. Similarly, anomalies in 432 tariff lines have been addressed and the corrected rates have been implemented with effect from 16.01.2023.
- (vi) Common Digital Platform for Certificate of Origin has been launched to facilitate trade and increase Free Trade Agreement (FTA) utilization by exporters.
- (vii) 12 Champion Services Sectors have been identified for promoting and diversifying services exports by pursuing specific action plans.
- (viii) Districts as Export Hubs has been launched by identifying products with export potential in each district, addressing bottlenecks for exporting these products and supporting local exporters/manufacturers to generate employment in the district.
- (ix) Active role of Indian missions abroad towards promoting India's trade, tourism, technology and investment goals has been enhanced.
- (x) Regular monitoring of export performance with Commercial Missions abroad, Export Promotion Councils, Commodity Boards/ Authorities and Industry Associations and taking corrective measures from time to time.
