

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

RAJYA SABHA
UNSTARRED QUESTION NO. 1815
ANSWERED ON 04/08/2023

DECLINE IN EXPORTS

1815. SHRI G.C. CHANDRASHEKHAR:

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

- (a) whether exports from the country have declined during the last few months;
- (b) if so, the reasons therefor;
- (c) the details and the names of the sectors which have been affected from such decline; and
- (d) the steps taken by Government to overcome it?

ANSWER

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

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

(value in US\$ million)

Month	2021	2022	2023
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

Exports are impacted by multiple factors like high base of last year, 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 major importing countries. The fall in commodity prices in Petroleum, Coal etc. have also contributed to this.

(c): Sectors-wise details having declined export trend during 2023-24 (till June 2023) as compared to the same period of the previous year are as follows:

(Value in US\$ Million)

S. No.	QE Groups	Apr-June, 2022-23	Apr-June, 2023-24
1	Engineering Goods	28973	26812
2	Petroleum Products	26929	17967
3	Gems And Jewellery	10232	7527
4	Organic & Inorganic Chemical	8156	6574
5	Rmg Of All Textiles	4491	3695
6	Cotton Yarn/Fabs./Madeups, Handloom Products Etc.	3164	2758
7	Plastic And Linoleum	2350	1929
8	Marine Products	2024	1772
9	Mica, Coal And Other Ores, Minerals Including Process	1430	1169
10	Man-Made Yarn/Fabs./Madeups Etc.	1328	1161
11	Leather And Leather Manufactures	1249	1093
12	Meat, Dairy And Poultry Products	1120	1010
13	Cereal Preparations And Miscellaneous Processed Item	722	680
14	Handicrafts Excl. Hand Made Carpet	464	406
15	Carpet	382	326
16	Other Cereals	306	252
17	Jute Mfg. Including Floor Covering	131	95

Source: DGCI&S

- (d): The Government has taken the following measures to improve 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.
