

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

RAJYA SABHA
STARRED QUESTION NO.*67
TO BE ANSWERED ON 08/12/2023

NEW RECORDS IN EXPORTS AND FOREIGN EXCHANGE

***67. SHRI RAM SHAKAL:**

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

- (a) whether India is setting new records in exports of goods, mobile, electronics, services, defence, and foreign exchange; and
- (b) if so, the details thereof?

ANSWER

THE MINISTER OF COMMERCE AND INDUSTRY
(SHRI PIYUSH GOYAL)

- (a) & (b):** A Statement is laid on the Table of the House.

STATEMENT REFERRED TO IN REPLY OF PART (a) AND (b) OF RAJYA SABHA STARRED QUESTION NO. 67 FOR ANSWER ON 8TH DECEMBER, 2023 REGARDING “NEW RECORDS IN EXPORTS AND FOREIGN EXCHANGE”

(a) & (b): Yes Sir. India achieved the highest ever exports in merchandise & services (US\$ 451 billion and US\$ 325 billion respectively) in 2022-23. The total export of US\$ 776.4 billion has been an all time high for India. In the Electronic Goods, manufacturing competitiveness and investment in Smartphone manufacturing has resulted in rapid growth in export of mobile phones from India. This is evident from the details given below:

(Value in US\$ billion)

Year	Merchandise Export	Services Export	Overall Export (Merchandise plus Services)	Export of Electronic Goods	Export of Mobiles
2020-21	291.8	206.1	497.9	11.1	3.1
2021-22	422.0	254.5	676.5	15.7	4.8
2022-23	451.1	325.3	776.4	23.6	11.1

Source: DGCI&S, Kolkata and RBI

Export of Defence Goods is not included in the Merchandise Trade Statistics of India.

Inspite of volatile geo-political scenario & persistent inflation in certain developed markets, India has maintained a range bound foreign exchange reserve of US\$ 550 billion to US\$ 600 billion for last 3 years with foreign exchange reserve achieving a historic high of US\$ 640.7 billion during the period.
