

GOVERNMENT OF INDIA
MINISTRY OF COMMERCE & INDUSTRY
DEPARTMENT OF COMMERCE
RAJYA SABHA
UNSTARRED QUESTION NO-1477
ANSWERED ON 01/08/2025

TRADE PERFORMANCE OF INDIA IN 2024

1477. DR. K. LAXMAN

Will the Minister of COMMERCE AND INDUSTRY be please to state :-

- (a) the factors that contributed to the 7.3 per cent growth in India's total exports during April-October 2024, and how merchandise and service exports have performed as compared to the previous year;
- (b) the service sectors that have contributed the most to India's service exports, and the share they hold in total service exports;
- (c) the performance of agricultural and allied product exports, including spices and rice in April-October 2024 as compared to the previous year; and
- (d) the growth trend in engineering goods, auto components and electronic goods exports, and the factors driving their expansion?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY

(SHRI JITIN PRASADA)

(a) India's exports (merchandise & services) grew by 7.44% during April–October 2024, driven primarily by a strong 12.75% rise in services exports. Merchandise exports also contributed with a 3.28% growth during the same period. Despite continued global uncertainty, India achieved a record high in total exports in the fiscal year 2024–25, reaching US\$ 824.96 billion, an impressive 6.02% increase over the previous year.

(b) India's services exports reached a record high of US\$ 387.54 billion in 2024–25, marking an impressive 13.63% growth over 2023–24. Leading this surge were telecommunications, computer, and information services, which dominated with a 47.31% share of total exports. Other key contributors included other business services (27.66%), travel (8.81%), transport (8.71%), and financial services (2.19%). Collectively, these sectors were instrumental in propelling the overall growth of India's services exports.

(c) India's agricultural and allied exports, including marine and plantation products, grew by 3.52% during April–October 2024 compared to the same period in the previous year. Within this category, rice exports rose by 5.28%, while spices saw a strong growth of 10.20%, underscoring the sector's steady performance.

(d) India's fast-growing sectors such as engineering goods, auto components, and electronic goods are surging ahead. This growth is underpinned by strategic initiatives such as Make in India, the Production Linked Incentive (PLI) scheme, dynamic Foreign Trade Policy, digitization, skill development, and various export-promotion measures. During April–October 2024, engineering goods exports climbed by 9.87% over same period of previous year. Within this category, auto components/parts registered a growth of 9.05%. Electronic goods exports grew with a remarkable 23.72% increase during the same period. These gains reflect India's emerging stature as a global manufacturing and export hub, primed by policy momentum and industry innovation.
