GOVERNMENT OF INDIA
MINISTRY OF COMMERCE & INDUSTRY
DEPARTMENT OF COMMERCE
RAJYA SABHA
UNSTARRED QUESTION NO. 685
ANSWERED ON 24/07/2026

TREND AND VALUE OF EXPORTS IN THE COUNTRY

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

(a) the overall trend in the country's exports over the last three years;
(b) the major sectors that have suffered an export decline owing to the prevailing geopolitical situation and tariff changes;
(c) the countries and products in respect of which exports have become easier or more difficult on account of recent tariff and trade-policy shifts; and
(d) the share of manufacturing, services and agriculture respectively in the country's export and the trend in the last three years in dollar value, till March 2026?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE & INDUSTRY

(SHRI JITIN PRASADA)

(a) India's exports have demonstrated remarkable resilience despite a challenging global environment marked by geopolitical tensions, supply chain disruptions, inflationary pressures and subdued external demand. India's export performance over the last three financial years has remained strong. In FY 2023-24, India recorded total exports of US$ 778.1 billion. In FY 2024-25, total exports increased to US$ 825.3 billion. The growth momentum continued in FY 2025-26, with exports expanding further to a record high of US$ 863.1 billion. Furthermore, in FY 2025-26, India recorded highest-ever quarterly exports in each Q1 (Apr-June) of US$ 209 billion, Q2 (July-Sept) of US$ 209.5 billion, Q3 (Oct-Dec) of US$ 221.5 billion and Q4 (Jan-March) of US$ 223.1 billion, culminating in the highest-ever export performance of any financial year of US $ 863.1 billion.

Notably, this new record high export performance was achieved on the back of a record high base, as India's total exports had crossed the US$ 800 billion milestone for the first time in FY 2024–25, reaching US$ 825.3 billion. Building on this strong foundation, India sustained its export momentum in FY 2025–26, registering a growth of 4.6% over the previous year, underscoring the resilience, competitiveness, and growing global integration of India's merchandise and services sectors, reinforcing the country's emergence as a reliable and key player in global trade.

(b) The Government closely monitors the impact of geopolitical shifts, global demand trends, and tariff measures on India's exports. While overall exports have remained resilient, some sectors have moderated due to changing market conditions, price volatility, supply chain disruptions, and evolving trade restrictions. Despite these pressures, India's export performance has continued to strengthen, highlighted by a record-breaking achievement in April–June FY2026-27, when merchandise exports reached an all-time high of US$129.32 billion, up by15.92% from US$111.57 billion in the same period of the previous year. This milestone underscores the robustness and competitiveness of India's export sector in a challenging global environment.

Despite being particularly vulnerable to geopolitical developments and commodity price fluctuations, key sectors demonstrated remarkable resilience and sustained growth, with engineering goods exports rising by 18%, petroleum products by 35%, electronic goods by 23%, drugs and pharmaceuticals by 7%, organic and inorganic chemicals by 13%, and gems and jewellery by 9%.

The overall export trend demonstrates the resilience and diversification of India's export basket. Supported by proactive trade policy measures, market diversification efforts, export promotion initiatives and ongoing trade agreements, India continues to strengthen its position in global markets while enhancing the adaptability and competitiveness of its export sector.

(c) Evolving tariff and trade policies are reshaping India's export prospects, unlocking fresh opportunities in some markets while testing resilience in others. As the fastest-growing major economy and a rising force in global trade, India has positioned itself as a preferred partner for nations seeking resilient, diversified, and reliable supply chains. This shifting trade landscape strengthens India's ability to expand its export footprint and deepen integration into global value chains.

India has significantly improved market access through a series of new generation trade agreements. These include the India–UK Comprehensive Economic and Trade Agreement (CETA), which provides duty-free access for nearly 99% of Indian exports; the India–EU Free Trade Agreement, which grants preferential access to a large majority of EU tariff lines; the India–Oman CEPA, which offers zero-duty access on most tariff lines; the India–New Zealand FTA, which provides duty-free access for Indian exports while safeguarding sensitive sectors; and the India–EFTA TEPA, which ensures extensive duty-free market access alongside substantial investment commitments. Earlier agreements with the UAE, Australia and Mauritius have also strengthened India's export presence across key regions. These developments have particularly benefited sectors such as engineering goods, electronics, automobiles and auto components, pharmaceuticals, textiles and garments, chemicals, food processing, and gems and jewellery.

(d) In the past three years, India's exports have maintained a strong upward trajectory, propelled by the dynamism of services export, anchored by the resilience of merchandise export, and steadily reinforced by the consistent rise in agricultural exports.

Merchandise export (Including Agricultural and Manufacturing) increased from US$ 437.1 billion in FY 2023-24 to US$ 437.7 billion in FY 2024-25 and further to US$ 441.8 billion in FY 2025-26. In which, Agricultural exports, covering HS Chapters 1–24, increased from US$ 48.3 billion in FY 2023-24 to US$ 51.9 billion in FY 2024-25 and US$ 53.7 billion in FY 2025-26, indicating continued expansion in the export of agriculture and allied products. Services exports emerged as a key growth driver, rising from US$ 341.1 billion in FY 2023-24 to US$ 387.6 billion in FY 2024-25 and further to US$ 421.3 billion in FY 2025-26, reflecting India's increasing competitiveness in knowledge-intensive, technology-enabled and digitally delivered services.

The trend over the last three years indicates sustained growth in services exports, steady expansion in agricultural exports and resilient manufacturing-led merchandise exports despite global uncertainties.

In FY 2025-26, merchandise exports accounted for 51.2% of India's total exports in which agricultural and allied products accounted for around 12% of merchandise exports and about 6% of total exports, while services exports accounted for approximately 48.8% of India's total exports.

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