

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

LOK SABHA
UNSTARRED QUESTION NO. 306
TO BE ANSWERED ON 05th FEBRUARY, 2018

IMPACT OF GST AND DEMONETISATION ON EXPORTS AND IMPORTS

306. SHRI K.C. VENUGOPAL:

Will the Minister of **COMMERCE & INDUSTRY (वाणिज्य एवं उद्योग मंत्री)** be pleased to state:

- (a) whether the Government has made any analysis on the impact of GST and demonetization on the country's exports and imports and the manufacturing sector;
- (b) if so, the details thereof along with the export and import rates in the last three years; and
- (c) the details of the revenue generation from major industrial sectors during the said period?

ANSWER

वाणिज्य एवं उद्योग मंत्रालय में राज्य मंत्री (श्री सी. आर. चौधरी)

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY
(SHRI C. R. CHAUDHARY)

(a), (b) &(c) No Madam. The country's exports and imports and the manufacturing sector are impacted by a number of factors including structural, external, fiscal and monetary factors (which is partly reflected in demonetization). Therefore it is not possible to pinpoint the impact of demonetization and GST on the country's exports and imports and manufacturing sector.

However, India's Merchandise and Services Import and Export data for the Financial Years 2015-16 and 2016-17 along with growth rate is as under:

Value (in US \$ Million)

Financial Year	Import				Export			
	Merchandise	Growth	Services	Growth	Merchandise	Growth	Services	Growth
2015-16	381006	-14.96	85717	+5.04	262290	-15.48	155136	-3.26
2016-17	384356	+0.88	95469	+11.37	275852	+5.17	160683	+3.58

Import and Export data of Merchandise Sectors (upto December 2017) and Services Sectors (upto November 2017) along with growth rate for current Financial Year 2017-18 (month-wise) is as under:

Import

Value (in US \$ Million)

Month	Merchandise			*Services		
	2017-18	2016-17	Growth	2017-18	2016-17	Growth
April	38208	25689	+48.73	7222	7183	+0.54
May	38315	28286	+35.46	7615	7922	-3.88
June	36982	30917	+19.62	7457	8389	-11.11
July	33973	29305	+15.97	7334	7409	-1.01
August	35613	29303	+21.36	8658	8054	+7.50
September	37624	31839	+18.18	8450	8304	+1.76
October	37097	34495	+7.60	8700	7680	+13.28
November	40011	33462	+19.57	9647	8323	+15.91
December	41883	34602	+21.04			
TOTAL (April-December)	339706	277898	+22.24			
*TOTAL (April-November)				65083	63264	+2.88

Export

Value (in US \$ Million)

Month	Merchandise			*Services		
	2017-18	2016-17	Growth	2017-18	2016-17	Growth
April	24594	20863	+17.87	12904	12908	-0.03
May	23978	22407	+6.97	13430	13460	-0.22
June	23059	22656	+2.00	13388	13322	+0.50
July	22350	21692	+3.18	13178	12775	+3.15
August	23523	21597	+8.89	13701	13381	+2.39
September	28727	22768	+26.19	13732	13773	-0.30
October	22815	23361	-1.33	14152	13113	+7.92

November	25924	20066	+29.19	15392	13338	+15.40
December	27069	24056	+12.52			
TOTAL (April- December)	222039	199466	+11.32			
*TOTAL (April- November)				109877	106070	+3.59

Note: Figures pertaining to the current Financial Year 2017-18 are provisional.

Source: DGCI&S.

The growth of gross value added at constant basic prices for manufacturing sector of the economy up to second quarter (Q2) of 2017-18 is given in the table below:

Sector	2015- 16	2016- 17	2016-17				2017-18	
			Q1	Q2	Q3	Q4	Q1	Q2
Manufacturing	10.8	7.9	10.7	7.7	8.2	5.3	1.2	7.0

Note: As per estimates released by Central Statistics Office.

Details of revenue generated from central excise & customs duty during the last 12 months is as under:

Sl. No.	Month	Central Excise (in Rs. Crore)	Customs Duty [On Export/ Import] (in Rs. Crore)
1	December, 2016	33159	18820
2	January, 2017	34089	18974
3	February, 2017	31927	18797
4	March, 2017	35386	21665
5	April, 2017	31817	20764
6	May, 2017	34150	22051
7	June, 2017	25007	21147
8	*July, 2017	21150	30327
9	*August, 2017	18960	31535
10	*September, 2017	18191	31217
11	*October, 2017	17367	29536
12	*November, 2017	18127	28631

Note: * w.e.f 1st July, 2017 the CVD/SAD on Imports, Non-Petroleum component of Central Excise duty and complete Service Tax have been subsumed under GST. The Customs duty on Imports from July - November, 2017 are inclusive of IGST and GST Compensation Cess.

Source: Department of Revenue.
