

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

LOK SABHA
UNSTARRED QUESTION NO. 734
TO BE ANSWERED ON 26th JUNE, 2019

BILATERAL TRADE BETWEEN INDIA AND US

734. SHRI KULDEEP RAI SHARMA:
SHRI SUNIL DATTATRAY TATKARE:
DR. HEENA GAVIT:
DR. AMOL RAMSING KOLHE:
DR. SUBHASH RAMRAO BHAMRE:
SHRIMATI SUPRIYA SULE:

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

- (a) the details of bilateral trade meetings held between India and the United States (US) recently;
- (b) the details of agenda fixed and the issues discussed during the said meetings and its outcome thereof;
- (c) whether the bilateral trade in Goods and Services registered a growth of 12.6% with US and if so, the details thereof;
- (d) whether the US has announced recently its decision to end preferential tariffs to \$5.6 billion of Indian exports;
- (e) if so, whether this will affect Indian exports drastically; and
- (f) if so, the reaction of the Government thereto along with the steps taken by the Government to resolve outstanding trade issues and promote economic development and prosperity between the two countries?

ANSWER

वाणिज्य एवं उद्योग मंत्री (श्री पीयूष गोयल)

THE MINISTER OF COMMERCE AND INDUSTRY
(SHRI PIYUSH GOYAL)

- (a) The commerce and Industry Minister of India and the US Commerce Secretary recently held a bilateral meeting on 06th May, 2019.
- (b) The issues covered various areas of mutual concern including a general consensus on taking the trade relationship to a higher level.

- (c) No, the bilateral trade in goods and services registered a growth of 14.5% in the year 2018 with US. The bilateral trade in goods registered a growth of 22.4% (DGCIS figure) and bilateral trade in services registered 9.3% (US Census Bureau) in 2018.
- (d) Yes, sir.
- (e) India exported goods worth of \$ 6.3 billion (as per USTR figures) to U.S. under the GSP programme during the calendar year 2018, which contributed 12.1% of India's total export to U.S. in the year. The impact will vary across products, depending on the individual product level concessions constituting the average duty concession of 3.8% on India's exports to US in 2018 availing GSP benefits, and other factors specific to each product.
- (f) Trade related issues are a part of any ongoing economic relationship, and will continue to be discussed and addressed as a part of the regular bilateral trade engagement between India the US.
