

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

LOK SABHA
UNSTARRED QUESTION NO. 1778
TO BE ANSWERED ON 13/12/2023

MERCHANDISE EXPORTS

1778. PROF. SOUGATA RAY:
SHRIMATI PRATIMA MONDAL:

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

- (a) whether the Merchandise Exports declined consecutively since the last several months;
- (b) if so, the details of Merchandise Exports from the country since the last one year, month-wise;
- (c) the reasons for the decline in Merchandise Exports;
- (d) the steps being taken to increase the Merchandise Exports;
- (e) the details of imports since the last one year, month-wise; and
- (f) the details of gap among export and import since the last one year, month-wise?

ANSWER

वाणिज्य एवं उद्योग मंत्रालय में राज्य मंत्री (श्रीमती अनुप्रिया पटेल)

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY
(SMT. ANUPRIYA PATEL)

(a) to (f): The details of the Merchandise exports, imports and the gap among export and import since last one year month-wise is as below:

Month	(Value in US\$ Billion)				
	Export		Import		Gap-2023
	2022	2023	2022	2023	
Jan	35.23	35.8	52.57	52.83	-17.03
Feb	37.15	37.01	55.9	53.58	-16.57
Mar	44.57	41.96	63.09	60.92	-18.96
Apr	39.7	34.65	58.06	49.06	-14.41
May	39	34.97	61.13	57.48	-22.51
Jun	42.28	34.35	64.35	53.47	-19.12
Jul	38.34	34.51	63.77	52.95	-18.44
Aug	37.02	38.42	61.88	60.42	-22
Sep	35.39	34.46	63.37	53.84	-19.37
Oct	31.6	33.54	57.91	63.45	-29.91

Source: DGCI&S.

The reasons for decline in Merchandise Exports include high base of last year, persisting geopolitical tensions including Russia-Ukraine conflict, and monetary tightening along with recessionary fears that have led to a decline in consumer spending across advanced nations and the consequential slowdown in demands. The fall in commodity prices in Petroleum, Coal etc. have also contributed to this.

The Government has taken the following measures to increase the exports:

- (i) New Foreign Trade Policy has been launched on 31st March, 2023 and came in to effect from 1st April, 2023.
- (ii) Interest Equalization Scheme on pre and post shipment rupee export credit has also been extended upto 30.06.2024.
- (iii) Assistance provided through several schemes to promote exports, namely, Trade Infrastructure for Export Scheme (TIES) and Market Access Initiatives (MAI) Scheme.
- (iv) Rebate of State and Central Levies and Taxes (RoSCTL) Scheme to promote labour oriented sector export has been implemented since 07.03.2019.
- (v) Remission of Duties and Taxes on Exported Products (RoDTEP) scheme has been implemented since 01.01.2021. With effect from 15.12.2022, uncovered sectors like pharmaceuticals, organic and inorganic chemicals and article of iron and steel has been covered under RoDTEP. Similarly, anomalies in 432 tariff lines have been addressed and the corrected rates have been implemented with effect from 16.01.2023.
- (vi) Common Digital Platform for Certificate of Origin has been launched to facilitate trade and increase Free Trade Agreement (FTA) utilization by exporters.
- (vii) Districts as Export Hubs has been launched by identifying products with export potential in each district, addressing bottlenecks for exporting these products and supporting local exporters/manufacturers to generate employment in the district.
- (viii) Active role of Indian missions abroad towards promoting India's trade, tourism, technology and investment goals has been enhanced.
- (ix) Regular monitoring of export performance with Commercial Missions abroad, Export Promotion Councils, Commodity Boards/ Authorities and Industry Associations and taking corrective measures from time to time.
