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

LOK SABHA UNSTARRED QUESTION NO. 1410 TO BE ANSWERED ON 27th NOVEMBER, 2019

SLOWDOWN IN COMMERCE AND INDUSTRIAL SECTOR

1410. SHRI T.N. PRATHAPAN:

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

- (a) whether there is a slowdown in commerce and industrial sector;
- (b) if so, the details of the current growth rate and the growth rates in each of the last five financial years in both the sectors; and
- (c) the growth rate in 2010, 2014 and 2018 respectively in both the sectors?

ANSWER

वाणिज्य एवं उद्योग मंत्री (श्री पीयूष गोयल) THE MINISTER OF COMMERCE AND INDUSTRY (SHRI PIYUSH GOYAL)

(a) to (c): The growth rates in both exports and imports in merchandise are shown below:

India's Trade	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19		
Merchandise Export Growth (%)	4.66	-1.29	-15.48	5.17	10.03	8.75		
Merchandise Import Growth (%)	-8.26	-0.48	-14.96	0.88	21.13	10.41		
Sources: India's merchandise Trade: DGCI&S								

Table on Growth rates of Index of Industrial Production (IIP) is placed below:

Index of Industrial Production (% change)									
	Base 2011-12								
	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19			
Overall growth of IIP	3.3	4.0	3.3	4.6	4.4	3.8			
Source: National Statistical Office									

In the financial year 2009-10 merchandise export growth was -3.53% and merchandise import growth was -5.05%. Index of Industrial Production (IIP) in the financial year 2009-10* grew by 5.29%.

In the last three years, merchandise exports have been growing on a secular basis and reached at USD 330.07 billion in 2018-19 despite the slowdown in global trade.

*Figure for the year 2009-10 for the IIP is with the base year 2004-05.
