

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

LOK SABHA
UNSTARRED QUESTION NO. 497
TO BE ANSWERED ON 20th JULY, 2022

MERCHANDISE TRADE DEFICIT

497. SHRI MANICKAM TAGORE B.:

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

- (a) whether India's merchandise trade deficit widened to a record \$ 23.53 billion in May, 2022 and if so, the details thereof;
- (b) whether the previous highest monthly trade deficit was \$ 22.91 billion in November, 2021 and if so, the details thereof;
- (c) whether the merchandise imports have crossed \$ 60 billion and the growth continuously rose three months in a row recently; and
- (d) whether the imports are likely to stay high in absolute terms as commodity prices see a renewed uptick; and
- (e) if so, the details thereof?

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): India's merchandise trade deficit was US\$ 24.2 billion in May 2022.
- (b): The previous highest monthly trade deficit was US\$ 22.4 billion in September 2021.
- (c): Merchandise imports were US\$ 60.1 billion in April 2022, US\$ 63.2 billion in May 2022 and US\$ 66.3 billion in June 2022.
- (d) & (e): Imports take place to meet the gap between domestic production and supply, consumer demand and preferences for various products. Many imports are inputs for further manufacturing in India. The Government keeps a watch on the overall deficit and takes measures periodically to address it.
