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Government of India
Ministry of Commerce & Industry
Department of Commerce
Economic Division

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PRESS RELEASE

INDIA'S FOREIGN TRADE: December 2022

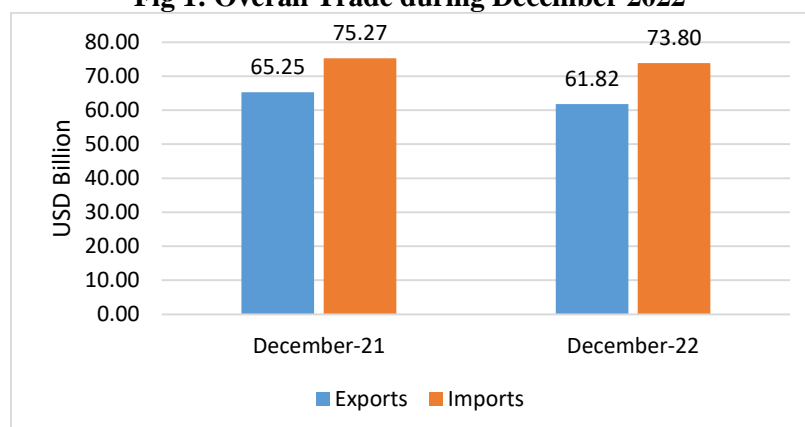
- India's overall exports (Merchandise and Services combined) in December 2022* are estimated to be USD 61.82 Billion, exhibiting a negative growth of (-) 5.26 per cent over the same period last year. Overall imports in December 2022* are estimated to be USD 73.80 Billion, exhibiting a negative growth of (-) 1.95 per cent over the same period last year.

Table 1: Trade during December 2022*

		December 2022 (USD Billion)	December 2021 (USD Billion)
Merchandise	Exports	34.48	39.27
	Imports	58.24	60.33
Services*	Exports	27.34	25.98
	Imports	15.56	14.94
Overall Trade (Merchandise +Services) *	Exports	61.82	65.25
	Imports	73.80	75.27
	Trade Balance	-11.98	-10.02

* Note: The latest data for services sector released by RBI is for November 2022. The data for December 2022 is an estimation, which will be revised based on RBI's subsequent release. (ii) Data for April-December 2021 and April-September 2022 has been revised on pro-rata basis using quarterly balance of payments data.

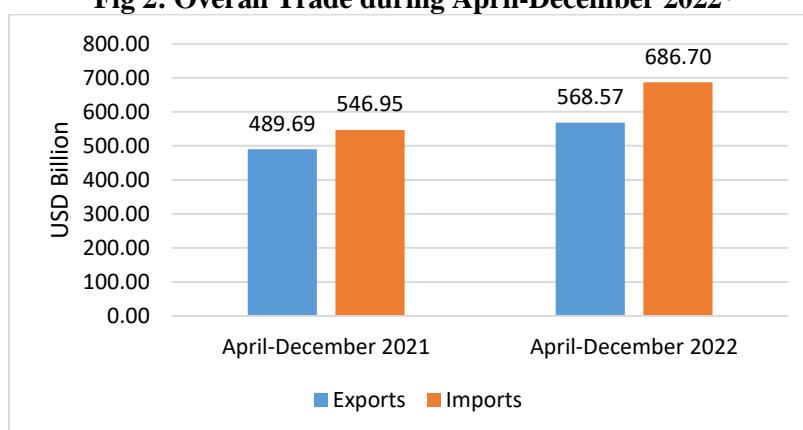
Fig 1: Overall Trade during December 2022*



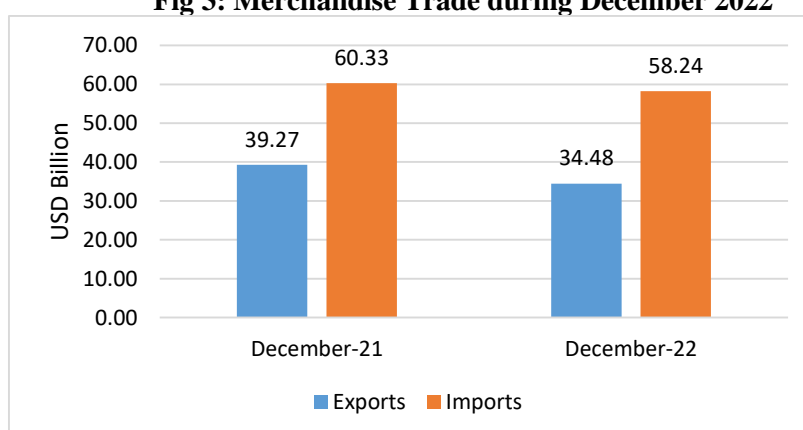
- India's overall exports (Merchandise and Services combined) in April-December 2022* are estimated to be USD 568.57 Billion, exhibiting a positive growth of 16.11 per cent over the same period last year. Overall imports in April-December 2022* are estimated to be USD 686.70 Billion, exhibiting a positive growth of 25.55 per cent over the same period last year.

Table 2: Trade during April-December 2022*

		April-December 2022 (USD Billion)	April-December 2021 (USD Billion)
Merchandise	Exports	332.76	305.04
	Imports	551.70	441.50
Services*	Exports	235.81	184.65
	Imports	134.99	105.45
Overall (Merchandise+ Services) *	Trade Exports	568.57	489.69
	Imports	686.70	546.95
	Trade Balance	-118.12	-57.26

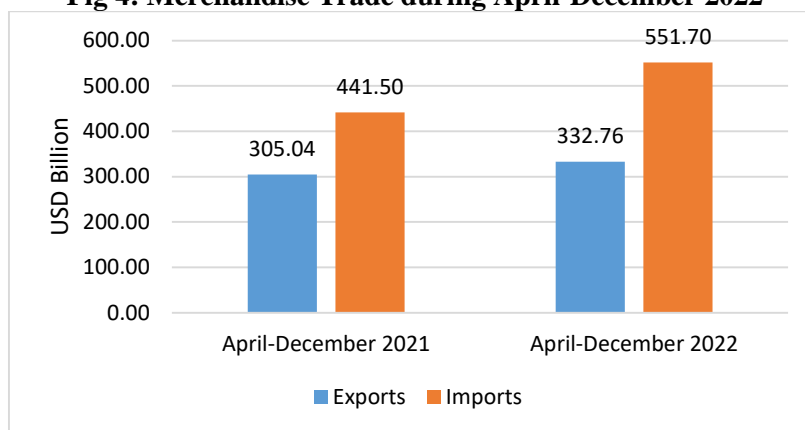
Fig 2: Overall Trade during April-December 2022***MERCHANDISE TRADE**

- Merchandise exports in December 2022 were USD 34.48 Billion, as compared to USD 39.27 Billion in December 2021.
- Merchandise imports in December 2022 were USD 58.24 Billion, as compared to USD 60.33 Billion in December 2021.

Fig 3: Merchandise Trade during December 2022

- Merchandise exports for the period April-December 2022 were USD 332.76 Billion as against USD 305.04 Billion during the period April-December 2021.
- Merchandise imports for the period April-December 2022 were USD 551.70 Billion as against USD 441.50 Billion during the period April-December 2021.
- The merchandise trade deficit for April-December 2022 was estimated at USD 218.94 Billion as against USD 136.45 Billion in April-December 2021.

Fig 4: Merchandise Trade during April-December 2022



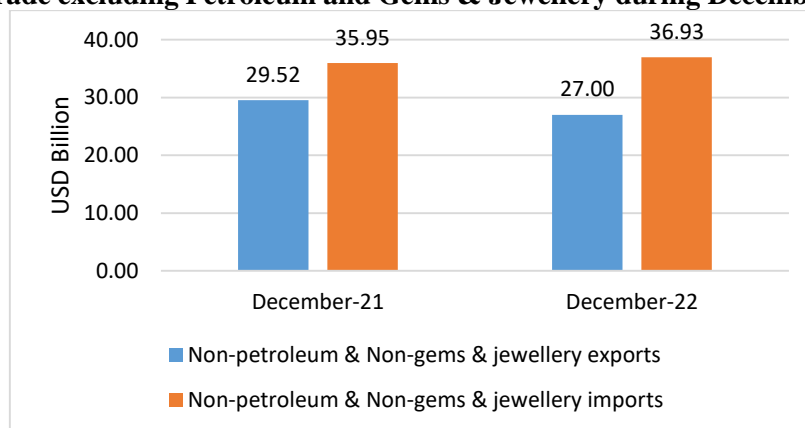
- Non-petroleum and non-gems & jewellery exports in December 2022 were USD 27.00 Billion, compared to USD 29.52 Billion in December 2021.
- Non-petroleum, non-gems & jewellery (gold, silver & precious metals) imports in December 2022 were USD 36.93, compared to USD 35.95 Billion in December 2021.

Table 3: Trade excluding Petroleum and Gems & Jewellery during December 2022

	December 2022 (USD Billion)	December 2021 (USD Billion)
Non- petroleum exports	29.54	32.52
Non- petroleum imports	40.77	43.84
Non-petroleum & Non Gems & Jewellery exports	27.00	29.52
Non-petroleum & Non Gems & Jewellery imports	36.93	35.95

Note: Gems & Jewellery Imports include Gold, Silver & Pearls, precious & Semi-precious stones

Fig 5: Trade excluding Petroleum and Gems & Jewellery during December 2022

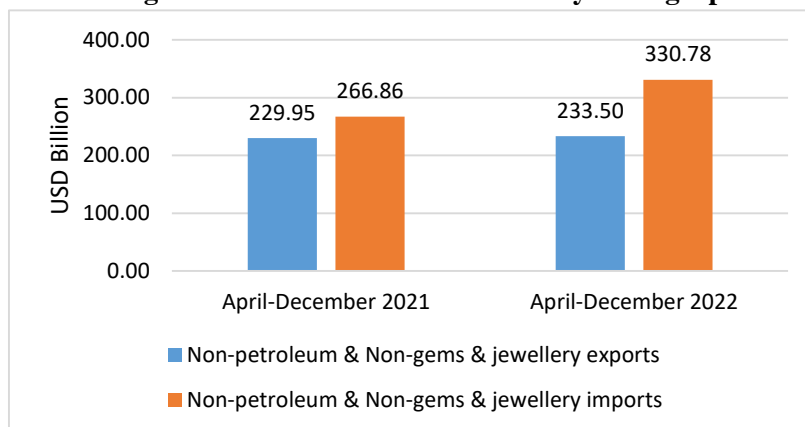


- Non-petroleum and non-gems & jewellery exports during April-December 2022 was USD 233.50 Billion, as compared to USD 229.95 Billion in April-December 2021.
- Non-petroleum, non-gems & jewellery (gold, silver & precious metals) imports were USD 330.78 Billion in April-December 2022 as compared to USD 266.86 Billion in April-December 2021.

Table 4: Trade excluding Petroleum and Gems & Jewellery during April-December 2022

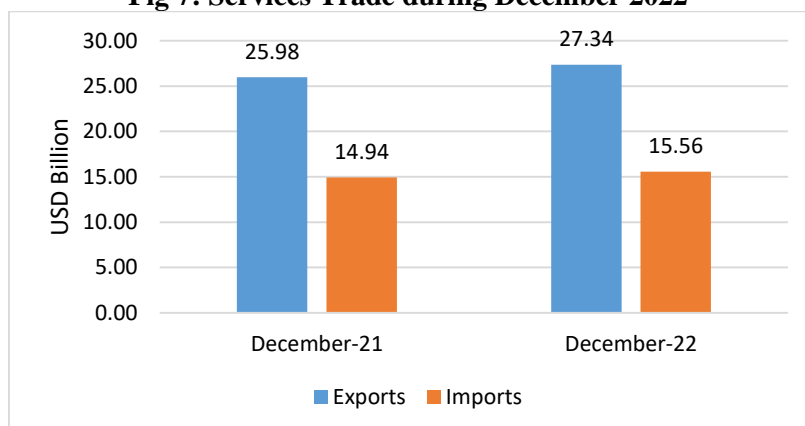
	April-December 2022 (USD Billion)	April-December 2021 (USD Billion)
Non- petroleum exports	262.49	258.86
Non- petroleum imports	387.80	328.94
Non-petroleum & Non Gems & Jewellery exports	233.50	229.95
Non-petroleum & Non Gems & Jewellery imports	330.78	266.86

Note: Gems & Jewellery Imports include Gold, Silver & Pearls, precious & Semi-precious stones

Fig 6: Trade excluding Petroleum and Gems & Jewellery during April-December 2022

SERVICES TRADE

- The estimated value of services export for December 2022* is USD 27.34 Billion, as compared to USD 25.98 Billion in December 2021.
- The estimated value of services import for December 2022* is USD 15.56 Billion as compared to USD 14.94 Billion in December 2021.

Fig 7: Services Trade during December 2022*

- The estimated value of services export for April-December 2022* is USD 235.81 Billion as compared to USD 184.65 Billion in April-December 2021.
- The estimated value of services imports for April-December 2022* is USD 134.99 Billion as compared to USD 105.45 Billion in April-December 2021.
- The services trade surplus for April-December 2022* is estimated at USD 100.82 Billion as against USD 79.20 Billion in April-December 2021.

Fig 8: Services Trade during April-December 2022*

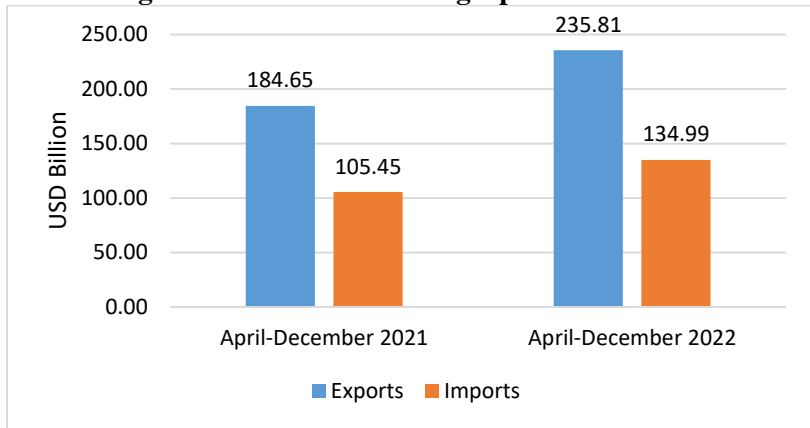


Table 5: Export of Commodity Groups in December 2022

Sl. No.	Commodities	(Values in Million USD)		% Change
		DEC'21	DEC'22	DEC'22
<i>Commodity groups exhibiting positive growth</i>				
1	Iron Ore	54.85	156.74	185.76
2	Oil Meals	121.62	186.08	53.00
3	Electronic Goods	1676.03	2295.57	36.96
4	Other cereals	144.96	169.42	16.87
5	Tea	68.64	79.60	15.97
6	Rice	898.22	1017.70	13.30
7	Tobacco	82.42	93.19	13.07
8	Ceramic products & glassware	295.11	329.54	11.67
9	Fruits & Vegetables	229.86	248.32	8.03
10	Cereal preparations & miscellaneous processed items	199.76	209.55	4.90
11	RMG of all Textiles	1466.22	1481.18	1.02
<i>Commodity Groups exhibiting negative growth</i>				
12	Cotton Yarn/Fabs./made-ups, Handloom Products etc.	1446.19	861.55	-40.43
13	Handicrafts excl. hand made carpet	195.82	123.55	-36.91
14	Mica, Coal & Other Ores, Minerals including processed minerals	538.53	375.74	-30.23
15	Carpet	165.98	118.44	-28.64
16	Petroleum Products	6754.78	4937.71	-26.90
17	Plastic & Linoleum	902.59	665.83	-26.23
18	Coffee	98.49	72.82	-26.06
19	Man-made Yarn/Fabs./made-ups etc.	515.42	386.72	-24.97
20	Oil seeds	163.64	131.67	-19.54
21	Jute Mfg. including Floor Covering	46.79	38.62	-17.46
22	Meat, dairy & poultry products	395.92	331.06	-16.38
23	Gems & Jewellery	2997.43	2541.76	-15.20
24	Engineering Goods	10307.54	9081.90	-11.89
25	Spices	309.82	289.05	-6.70
26	Cashew	39.19	36.58	-6.66
27	Organic & Inorganic Chemicals	2728.84	2549.93	-6.56
28	Marine Products	719.72	699.05	-2.87
29	Drugs & Pharmaceuticals	2304.77	2261.30	-1.89
30	Leather & leather products	404.83	398.36	-1.60

Table 6: Export of Commodity Groups in April-December 2022

Sl. No.	Commodities	(Values in Million USD)		% Change
		APR'21-DEC'21	APR'22-DEC'22	APR'22-DEC'22
<i>Commodity groups exhibiting positive growth</i>				
1	Petroleum Products	46188.04	70275.29	52.15
2	Electronic Goods	10998.38	16668.69	51.56
3	Tobacco	693.91	981.54	41.45
4	Oil Meals	758.27	963.25	27.03
5	Cereal preparations & miscellaneous processed items	1624.46	1949.90	20.03
6	Coffee	719.96	840.92	16.80
7	Leather & leather products	3178.24	3698.29	16.36
8	Rice	6890.80	7999.60	16.09
9	Other cereals	764.41	868.77	13.65
10	Oil seeds	837.12	943.31	12.69
11	Tea	570.41	641.33	12.43
12	Fruits & Vegetables	1965.94	2157.29	9.73
13	Ceramic products & glassware	2566.60	2749.41	7.12
14	Organic & Inorganic Chemicals	21554.38	22962.76	6.53
15	RMG of all Textiles	11126.87	11841.78	6.43
16	Drugs & Pharmaceuticals	18199.15	18849.15	3.57
17	Marine Products	6118.04	6285.49	2.74
18	Mica, Coal & Other Ores, Minerals including processed minerals	3779.26	3820.77	1.10
19	Gems & Jewellery	28910.01	28992.13	0.28
Sl. No.	Commodities	(Values in Million USD)		% Change
		APR'21-DEC'21	APR'22-DEC'22	APR'22-DEC'22
<i>Commodity Groups exhibiting negative growth</i>				
20	Iron Ore	2467.52	838.82	-66.01
21	Cotton Yarn/Fabs./made-ups, Handloom Products etc.	11303.81	8174.31	-27.69
22	Cashew	341.41	249.25	-26.99
23	Carpet	1359.66	1051.21	-22.69
24	Handicrafts excl. hand made carpet	1578.60	1288.64	-18.37
25	Plastic & Linoleum	7325.12	6470.15	-11.67
26	Man-made Yarn/Fabs./made-ups etc.	4103.29	3679.10	-10.34
27	Spices	2950.12	2756.18	-6.57
28	Jute Mfg. including Floor Covering	362.18	341.26	-5.78
29	Engineering Goods	82324.22	79807.18	-3.06
30	Meat, dairy & poultry products	3061.24	3040.31	-0.68

Table 7: Import of Commodity Groups in December 2022

Sl. No.	Commodities	(Values in Million USD)		% Change
		DEC'21	DEC'22	DEC'22
<i>Commodity Groups exhibiting positive growth</i>				
1	Pulses	189.63	300.54	58.49
2	Iron & Steel	1723.01	2354.63	36.66
3	Newsprint	27.18	36.40	33.92
4	Transport equipment	2778.93	3533.01	27.14
5	Coal, Coke & Briquettes, etc.	2808.20	3296.10	17.37
6	Professional instrument, Optical goods, etc.	513.30	601.19	17.12
7	Leather & leather products	76.12	86.54	13.69
8	Fertilisers, Crude & manufactured	1712.14	1920.09	12.15
9	Pulp and Waste paper	164.25	183.68	11.83
10	Machinery, electrical & non-electrical	3793.02	4140.61	9.16
11	Machine tools	361.96	393.30	8.66
12	Petroleum, Crude & products	16494.59	17471.86	5.92
13	Chemical material & products	941.93	983.25	4.39
14	Wood & Wood products	548.10	568.30	3.69
15	Medcnl. & Pharmaceutical products	742.69	754.67	1.61
16	Vegetable Oil	1807.02	1825.57	1.03
17	Textile yarn Fabric, made-up articles	228.01	228.25	0.11
Sl. No.	Commodities	(Values in Million USD)		% Change
		DEC'21	DEC'22	DEC'22
<i>Commodity Groups exhibiting negative growth</i>				
18	Gold	4728.81	1180.21	-75.04
19	Project goods	215.58	67.56	-68.66
20	Cotton Raw & Waste	52.76	17.53	-66.77
21	Sulphur & Unroasted Iron Pyrites	69.95	30.44	-56.48
22	Silver	264.73	167.94	-36.56
23	Dyeing/tanning/colouring materials	400.87	307.72	-23.24
24	Organic & Inorganic Chemicals	3243.05	2580.42	-20.43
25	Fruits & vegetables	305.59	247.23	-19.10
26	Artificial resins, plastic materials, etc.	1973.84	1683.64	-14.70
27	Pearls, precious & Semi-precious stones	2891.16	2492.46	-13.79
28	Metaliferrous ores & other minerals	857.20	746.61	-12.90
29	Electronic goods	6462.22	6333.35	-1.99
30	Non-ferrous metals	1709.46	1678.49	-1.81

Table 8: Imports of Commodity Groups in April-December 2022

Sl. No.	Commodities	(Values in Million USD)		% Change
		APR'21-DEC'21	APR'22-DEC'22	APR'22-DEC'22
<i>Commodity Groups exhibiting positive growth</i>				
1	Cotton Raw & Waste	414.59	1319.91	218.37
2	Silver	2033.78	5097.33	150.63
3	Coal, Coke & Briquettes, etc.	21655.50	40549.75	87.25
4	Fertilisers, Crude & manufactured	9253.21	14142.56	52.84
5	Newsprint	269.68	396.36	46.97
6	Petroleum, Crude & products	112555.16	163905.19	45.62
7	Leather & leather products	571.87	808.83	41.44
8	Pulp and Waste paper	1148.78	1589.57	38.37
9	Textile yarn Fabric, made-up articles	1507.59	2061.15	36.72
10	Iron & Steel	12392.52	16585.04	33.83
11	Transport equipment	15681.63	20804.06	32.67
12	Wood & Wood products	4523.62	5531.58	22.28
13	Artificial resins, plastic materials, etc.	14809.23	17705.81	19.56
14	Non-ferrous metals	12611.79	14963.07	18.64
15	Organic & Inorganic Chemicals	22394.81	26263.57	17.28
16	Machinery, electrical & non-electrical	28742.42	33536.14	16.68
17	Vegetable Oil	14040.24	16102.32	14.69
18	Electronic goods	51059.38	58229.70	14.04
19	Chemical material & products	8411.17	9261.33	10.11
20	Metaliferrous ores & other minerals	6658.86	7119.28	6.91
21	Pearls, precious & Semi-precious stones	22085.83	23537.46	6.57
22	Professional instrument, Optical goods, etc.	4946.16	5105.05	3.21
23	Machine tools	3196.77	3282.48	2.68
24	Dyeing/tanning/colouring materials	2908.39	2972.28	2.20
25	Fruits & vegetables	1978.67	2005.22	1.34
Sl. No.	Commodities	(Values in Million USD)		% Change
		APR'21-DEC'21	APR'22-DEC'22	APR'22-DEC'22
<i>Commodity Groups exhibiting negative growth</i>				
26	Gold	37961.67	28388.44	-25.22
27	Pulses	1679.39	1357.32	-19.18
28	Sulphur & Unroasted Iron Pyrites	327.05	282.34	-13.67
29	Medicinal & Pharmaceutical products	6965.93	6131.80	-11.97
30	Project goods	865.38	765.82	-11.50