

**F. No. K-12011/1/2021-EPL-1**  
**Government of India**  
**Ministry of Commerce & Industry**  
**Department of Commerce**  
**Economic Division**

....

New Delhi, Dated 14<sup>th</sup> March, 2022

**PRESS RELEASE**

**INDIA'S FOREIGN TRADE: February 2022**

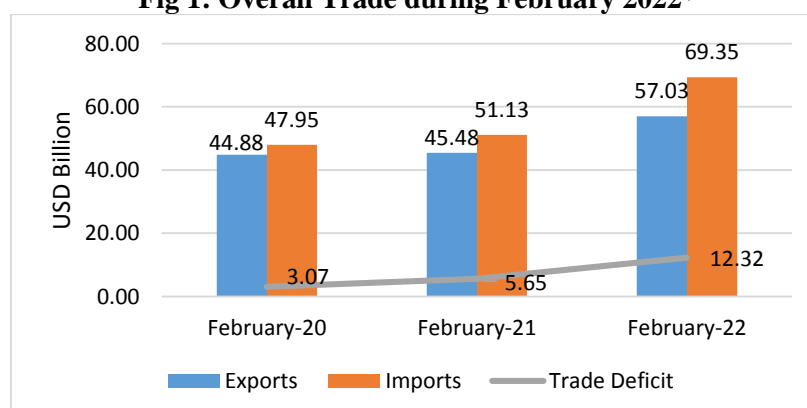
- India's overall exports (Merchandise and Services combined) in February 2022\* are estimated to be USD 57.03 Billion, exhibiting a positive growth of 25.41 per cent over the same period last year and a positive growth of 27.07 per cent over February 2020. Overall imports in February 2022\* are estimated to be USD 69.35 Billion, exhibiting a positive growth of 35.64 per cent over the same period last year and a positive growth of 44.62 per cent over February 2020

**Table 1: Trade during February 2022\***

|   |                 | February<br>2022<br>(USD<br>Billion) | February<br>2021<br>(USD<br>Billion) | February<br>2020<br>(USD<br>Billion) | Growth vis-<br>à-vis<br>February<br>2021 (%) | Growth<br>vis-à-vis<br>February<br>2020 (%) |
|---|-----------------|--------------------------------------|--------------------------------------|--------------------------------------|--|---|
| <b>Merchandise</b>                                    | Exports         | 34.57                                | 27.63                                | 27.74                                | 25.10  | 24.60                                       |
|   | Imports         | 55.45                                | 40.75                                | 37.90                                | 36.07  | 46.28                                       |
|   | Trade Balance   | <b>-20.88</b>                        | <b>-13.12</b>                        | <b>-10.16</b>                        | <b>-59.18</b>                                | <b>-105.45</b>                              |
| <b>Services*</b>                                      | Exports         | 22.46                                | 17.84                                | 17.14                                | 25.90  | 31.06                                       |
|   | Imports         | 13.91                                | 10.38                                | 10.05                                | 33.95  | 38.39                                       |
|   | Net of Services | <b>8.56</b>                          | <b>7.46</b>                          | <b>7.09</b>                          | <b>14.69</b>                                 | <b>20.68</b>                                |
| <b>Overall Trade<br/>(Merchandise+<br/>Services)*</b> | Exports         | 57.03                                | 45.48                                | 44.88                                | 25.41  | 27.07                                       |
|   | Imports         | 69.35                                | 51.13                                | 47.95                                | 35.64  | 44.62                                       |
|   | Trade Balance   | <b>-12.32</b>                        | <b>-5.65</b>                         | <b>-3.07</b>                         | <b>-117.90</b>                               | <b>-301.25</b>                              |

\* Note: The latest data for services sector released by RBI is for January 2022. The data for February 2022 is an estimation, which will be revised based on RBI's subsequent release. (ii) Data for 2019, 2020 and April to September 2021 are revised on pro-rata basis using quarterly balance of payments data.

**Fig 1: Overall Trade during February 2022\***



- India's overall exports (Merchandise and Services combined) in April-February 2021-22\* are estimated to be USD 601.77 Billion, exhibiting a positive growth of 36.19 per cent over the same period last year and a positive growth of 23.44 per cent over April-February 2019-20. Overall imports in April-February 2021-22\* are estimated to be USD 683.01 Billion, exhibiting a

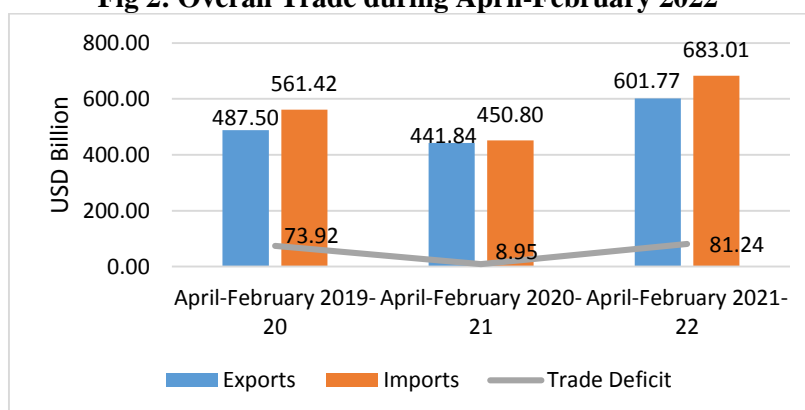
positive growth of 51.51 per cent over the same period last year and a positive growth of 21.66 per cent over April-February 2019-20.

**Table 2: Trade during April-February 2021-22\***

|   |                 | April-February 2021-22 (USD Billion) | April-February 2020-21 (USD Billion) | April-February 2019-20 (USD Billion) | Growth vis-à-vis April-February 2020-21 (%) | Growth vis-à-vis April-February 2019-20 (%) |
|---|-----------------|--------------------------------------|--------------------------------------|--------------------------------------|---|---|
| <b>Merchandise</b>                            | Exports         | 374.81                               | 256.55                               | 291.87                               | 46.09                                       | 28.42                                       |
|   | Imports         | 550.56                               | 345.54                               | 443.24                               | 59.33                                       | 24.21                                       |
|   | Trade Balance   | <b>-175.75</b>                       | <b>-88.99</b>                        | <b>-151.37</b>                       | <b>-97.51</b>                               | <b>-16.11</b>                               |
| <b>Services*</b>                              | Exports         | 226.96                               | 185.29                               | 195.63                               | 22.49                                       | 16.02                                       |
|   | Imports         | 132.45                               | 105.26                               | 118.18                               | 25.83                                       | 12.07                                       |
|   | Net of Services | <b>94.51</b>                         | <b>80.03</b>                         | <b>77.45</b>                         | <b>18.09</b>                                | <b>22.03</b>                                |
| <b>Overall Trade (Merchandise+ Services)*</b> | Exports         | 601.77                               | 441.84                               | 487.50                               | 36.19                                       | 23.44                                       |
|   | Imports         | 683.01                               | 450.80                               | 561.42                               | 51.51                                       | 21.66                                       |
|   | Trade Balance   | <b>-81.24</b>                        | <b>-8.95</b>                         | <b>-73.92</b>                        | <b>-807.24</b>                              | <b>-9.90</b>                                |

\* Note: The latest data for services sector released by RBI is for January 2022. The data for February 2022 is an estimation, which will be revised based on RBI's subsequent release. (ii) Data for 2019, 2020 and April to September 2021 are revised on pro-rata basis using quarterly balance of payments data.

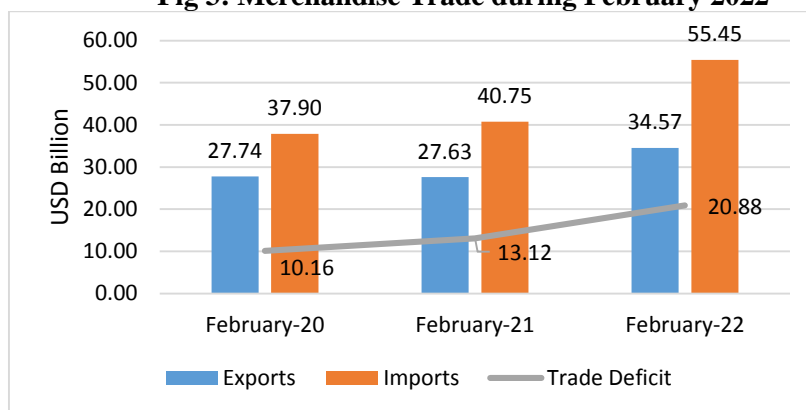
**Fig 2: Overall Trade during April-February 2022\***



## MERCHANDISE TRADE

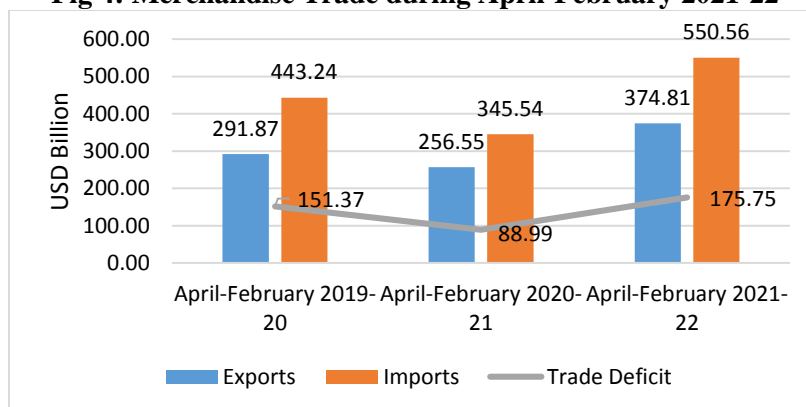
- Merchandise exports in February 2022 were USD 34.57 Billion, as compared to USD 27.63 Billion in February 2021, exhibiting a positive growth of 25.10 per cent. As compared to February 2020, exports in February 2022 exhibited a positive growth of 24.60 per cent.
- Merchandise imports in February 2022 were USD 55.45 Billion, which is an increase of 36.07 per cent over imports of USD 40.75 Billion in February 2021. Imports in February 2022 have registered a positive growth of 46.28 per cent in comparison to February 2020.
- The merchandise trade balance for February 2022 was estimated at USD (-) 20.88 Billion as against USD (-) 13.12 Billion in February 2021, which is a decline of (-) 59.18 per cent. As compared to February 2020 (USD (-) 10.16 Billion), trade balance in February 2022 exhibited a negative growth of (-) 105.45 per cent.

**Fig 3: Merchandise Trade during February 2022**



- Merchandise exports for the period April-February 2021-22 was USD 374.81 Billion as against USD 256.55 Billion during the period April-February 2020-21, registering a positive growth of 46.09 per cent. As compared to April-February 2019-20, exports in April-February 2021-22 exhibited a positive growth of 28.42 per cent.
- Merchandise imports for the period April-February 2021-22 was USD 550.56 Billion as against USD 345.54 Billion during the period April-February 2020-21, registering a positive growth of 59.33 per cent. Imports in April-February 2021-22 have registered a positive growth of 24.21 per cent in comparison to April-February 2019-20.
- The merchandise trade balance for April-February 2021-22 was estimated at USD (-) 175.75 Billion as against USD (-) 88.99 Billion in April-February 2020-21, which is a decline of (-) 97.51 per cent. As compared to April-February 2019-20 (USD (-) 151.37 Billion), trade balance in April-February 2021-22 exhibited a negative growth of (-) 16.11 per cent.

**Fig 4: Merchandise Trade during April-February 2021-22**

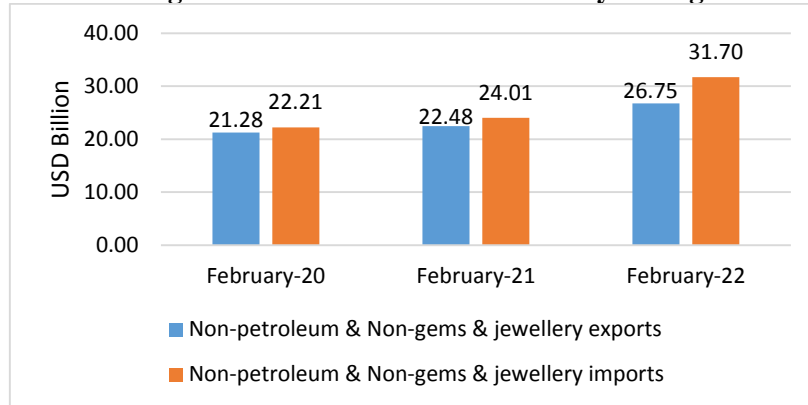


- Non-petroleum and non-gems & jewellery exports in February 2022 were USD 26.75 Billion, registering a positive growth of 19.01 per cent over non-petroleum and non-gems & jewellery exports of USD 22.48 Billion in February 2021 and a positive growth of 25.72 per cent over non-petroleum and non-gems & jewellery exports of USD 21.28 Billion in February 2020.
- Non-petroleum, non-gems & jewellery (gold, silver & precious metals) imports were USD 31.70 Billion in February 2022 with a positive growth of 32.04 per cent over Non-petroleum, non-gems & jewellery imports of USD 24.01 Billion in February 2021 and a positive growth of 42.72 per cent over Non-petroleum, non-gems & jewellery imports of USD 22.21 Billion in February 2020.

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

|  | February<br>2022<br>(USD<br>Billion) | February<br>2021<br>(USD<br>Billion) | February<br>2020<br>(USD<br>Billion) | Growth vis-à-<br>vis February<br>2021 (%) | Growth vis-à-<br>vis February<br>2020 (%) |
|--|--------------------------------------|--------------------------------------|--------------------------------------|---|---|
| Non- petroleum exports                           | 29.92                                | 25.16                                | 24.30                                | 18.90                                     | 23.12                                     |
| Non- petroleum imports                           | 40.16                                | 31.72                                | 27.12                                | 26.63                                     | 48.08                                     |
| Non-petroleum & Non<br>Gems & Jewellery exports  | 26.75                                | 22.48                                | 21.28                                | 19.01                                     | 25.72                                     |
| Non-petroleum & Non<br>Gems & Jewellery imports* | 31.70                                | 24.01                                | 22.21                                | 32.04                                     | 42.72                                     |

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

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

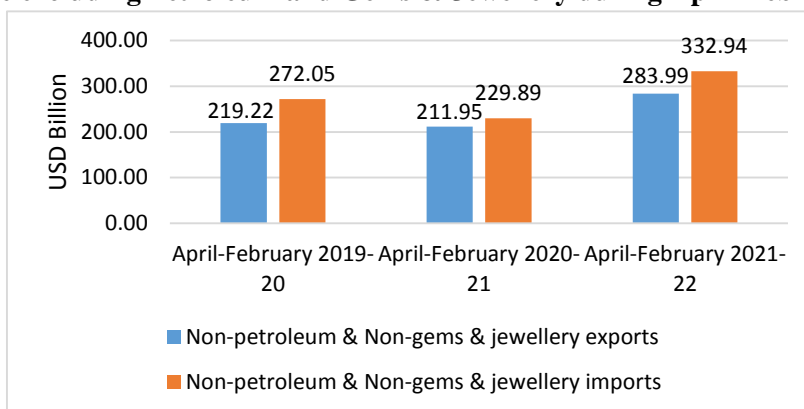
- Non-petroleum and non-gems & jewellery exports during April-February 2021-22 was USD 283.99 Billion, an increase of 33.99 per cent over non-petroleum and non-gems & jewellery exports of USD 211.95 Billion in April-February 2020-21 and an increase of 29.55 per cent over non-petroleum and non-gems & jewellery exports of USD 219.22 Billion in April-February 2019-20.
- Non-petroleum, non-gems & jewellery (gold, silver & precious metals) imports were USD 332.94 Billion in April-February 2021-22, recording a positive growth of 44.82 per cent, as compared to Non-petroleum, non-gems & jewellery imports of USD 229.89 Billion in April-February 2020-21 and a positive growth of 22.38 per cent over USD 272.05 Billion in April-February 2019-20.

**Table 4: Trade excluding Petroleum and Gems & Jewellery during April-February 2021-22**

|  | April-<br>February<br>2021-22<br>(USD<br>Billion) | April-<br>February<br>2020-21<br>(USD<br>Billion) | April-<br>February<br>2019-20<br>(USD<br>Billion) | Growth vis-à-<br>vis April-<br>February<br>2020-21 (%) | Growth vis-à-<br>vis April-<br>February<br>2019-20 (%) |
|--|---|---|---|--|--|
| Non- petroleum exports                           | 319.31  | 234.36  | 253.10  | 36.25  | 26.16  |
| Non- petroleum imports                           | 408.83  | 273.12  | 322.74  | 49.69  | 26.68  |
| Non-petroleum & Non<br>Gems & Jewellery exports  | 283.99  | 211.95  | 219.22  | 33.99  | 29.55  |
| Non-petroleum & Non<br>Gems & Jewellery imports* | 332.94  | 229.89  | 272.05  | 44.82  | 22.38  |

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

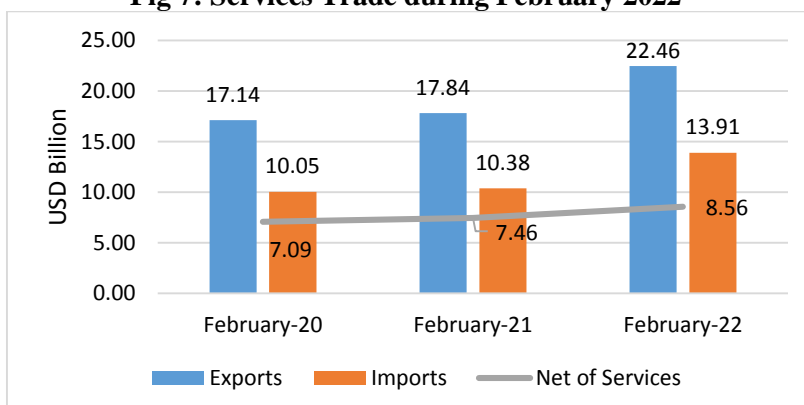
**Fig 6: Trade excluding Petroleum and Gems & Jewellery during April-February 2021-22**



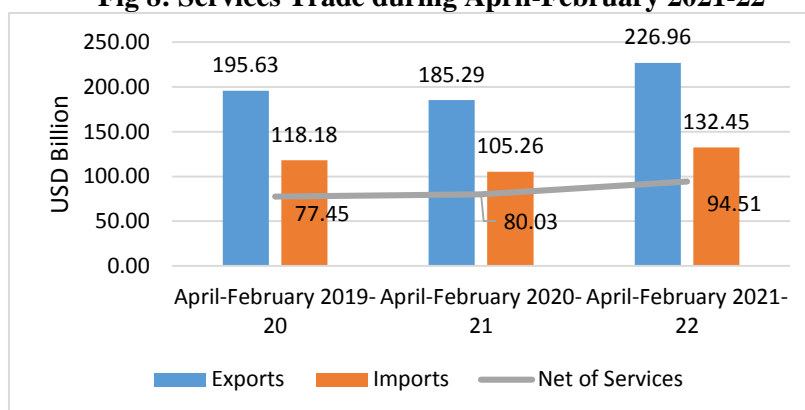
## SERVICES TRADE

- The estimated value of services export for February 2022\* is USD 22.46 Billion, exhibiting a positive growth of 25.90 per cent vis-a-vis February 2021 (USD 17.84 Billion) and a positive growth of 31.06 per cent vis-à-vis February 2020 (USD 17.14 Billion).
- The estimated value of services import for February 2022\* is USD 13.91 Billion exhibiting a positive growth of 33.95 per cent vis-à-vis February 2021 (USD 10.38 Billion) and a positive growth of 38.39 per cent vis-à-vis February 2020 (USD 10.05 Billion).
- The services trade balance in February 2022\* is estimated at USD 8.56 Billion, which is an increase of 14.69 per cent over February 2021 (USD 7.46 Billion) and an increase of 20.68 per cent over February 2020 (USD 7.09 Billion).

**Fig 7: Services Trade during February 2022\***



- The estimated value of services export for April-February 2021-22\* is USD 226.96 Billion, exhibiting a positive growth of 22.49 per cent vis-a-vis April-February 2020-21 (USD 185.29 Billion) and a positive growth of 16.02 per cent vis-à-vis April-February 2019-20 (USD 195.63 Billion).
- The estimated value of services imports for April-February 2021-22\* is USD 132.45 Billion exhibiting a positive growth of 25.83 per cent vis-à-vis April-February 2020-21 (USD 105.26 Billion) and a positive growth of 12.07 per cent vis-à-vis April-February 2019-20 (USD 118.18 Billion).
- The services trade balance for April-February 2021-22\* was estimated at USD 94.51 Billion as against USD 80.03 Billion in April-February 2020-21, which is an increase of 18.09 per cent. As compared to April-February 2019-20 (USD 77.45 Billion), net of services in April-February 2021-22\* exhibited a positive growth of 22.03 per cent.

**Fig 8: Services Trade during April-February 2021-22\*****Table 5: Export Growth in Commodity Groups in February 2022**

| Sl. No.  | Commodities  | (Values in Million USD) |         | % Change |
|--|--|-------------------------|---------|----------|
|  |  | FEB'21                  | FEB'22  | FEB'22   |
| <i>Commodity groups exhibiting positive growth</i> |  |                         |         |          |
| 1  | Petroleum Products   | 2471.16                 | 4649.31 | 88.14    |
| 2  | Electronic Goods   | 1104.69                 | 1486.24 | 34.54    |
| 3  | Cotton Yarn/Fabs./made-ups, Handloom Products etc.             | 947.64                  | 1260.43 | 33.01    |
| 4  | Engineering Goods  | 7059.91                 | 9321.78 | 32.04    |
| 5  | Leather & leather products                                     | 298.71                  | 389.50  | 30.39    |
| 6  | Coffee   | 72.38                   | 93.83   | 29.64    |
| 7  | Plastic & Linoleum   | 631.19                  | 798.20  | 26.46    |
| 8  | Organic & Inorganic Chemicals                                  | 1930.21                 | 2420.16 | 25.38    |
| 9  | Cereal preparations & miscellaneous processed items            | 172.44                  | 208.18  | 20.73    |
| 10   | RMG of all Textiles  | 1348.55                 | 1600.20 | 18.66    |
| 11   | Gems & Jewellery   | 2682.08                 | 3165.31 | 18.02    |
| 12   | Jute Mfg. including Floor Covering                             | 41.91                   | 49.42   | 17.91    |
| 13   | Meat, dairy & poultry products                                 | 307.91                  | 362.83  | 17.84    |
| 14   | Man-made Yarn/Fabs./made-ups etc.                              | 412.09                  | 479.38  | 16.33    |
| 15   | Mica, Coal & Other Ores, Minerals including processed minerals | 356.28                  | 413.13  | 15.96    |
| 16   | Marine Products  | 439.86                  | 506.16  | 15.07    |
| 17   | Tobacco  | 69.15                   | 77.99   | 12.78    |
| 18   | Fruits & Vegetables  | 281.07                  | 305.26  | 8.61     |
| 19   | Tea  | 60.14                   | 63.71   | 5.94     |
| 20   | Other cereals  | 99.27                   | 104.30  | 5.06     |
| 21   | Rice   | 918.94                  | 926.16  | 0.79     |
| <i>Commodity Groups exhibiting negative growth</i> |  |                         |         |          |
| 22   | Oil Meals  | 230.77                  | 70.45   | -69.47   |
| 23   | Iron Ore   | 465.88                  | 203.51  | -56.32   |
| 24   | Spices   | 348.86                  | 291.17  | -16.54   |
| 25   | Handicrafts excl. handmade carpet                              | 179.32                  | 160.93  | -10.26   |
| 26   | Cashew   | 37.29                   | 33.58   | -9.96    |
| 27   | Oil seeds  | 101.17                  | 96.76   | -4.36    |
| 28   | Carpet   | 136.25                  | 130.52  | -4.21    |
| 29   | Ceramic products & glassware                                   | 284.27                  | 276.91  | -2.59    |
| 30   | Drugs & Pharmaceuticals  | 2001.44                 | 1965.83 | -1.78    |

**Table 6: Import Growth in Commodity Groups in February 2022**

| Sl. No.  | Commodities                                  | (Values in Million USD)        |               | % Change        |
|--|--|--------------------------------|---------------|-----------------|
|  |  | FEB'21                         | FEB'22        | FEB'22          |
| <i>Commodity Groups exhibiting positive growth</i> |  |                                |               |                 |
| 1  | Silver                                       | 8.92                           | 482.28        | 5306.73         |
| 2  | Fertilisers, Crude & manufactured            | 224.57                         | 1670.20       | 643.73          |
| 3  | Sulphur & Unroasted Iron Pyrts               | 12.83                          | 58.37         | 354.95          |
| 4  | Pulses                                       | 70.41                          | 188.84        | 168.20          |
| 5  | Newsprint                                    | 10.39                          | 26.91         | 159.00          |
| 6  | Coal, Coke & Briquettes, etc.                | 1318.11                        | 2860.22       | 116.99          |
| 7  | Metaliferrous ores & other minerals          | 397.30                         | 807.08        | 103.14          |
| 8  | Project goods                                | 143.31                         | 262.03        | 82.84           |
| 9  | Petroleum, Crude & products                  | 9031.45                        | 15280.66      | 69.19           |
| 10   | Vegetable Oil                                | 885.21                         | 1361.15       | 53.77           |
| 11   | Cotton Raw & Waste                           | 33.61                          | 47.14         | 40.26           |
| 12   | Pearls, precious & Semi-precious stones      | 2408.50                        | 3200.83       | 32.90           |
| 13   | Leather & leather products                   | 64.64                          | 84.90         | 31.34           |
| 14   | Dyeing/tanning/colouring mtrls.              | 280.23                         | 363.14        | 29.59           |
| 15   | Electronic goods                             | 4843.82                        | 6274.39       | 29.53           |
| 16   | Iron & Steel                                 | 1239.36                        | 1605.13       | 29.51           |
| 17   | Non-ferrous metals                           | 1226.25                        | 1581.68       | 28.99           |
| 18   | Pulp and Waste paper                         | 95.63                          | 118.23        | 23.63           |
| 19   | Organic & Inorganic Chemicals                | 2039.23                        | 2438.36       | 19.57           |
| 20   | Artificial resins, plastic materials, etc.   | 1458.36                        | 1708.64       | 17.16           |
| 21   | Medcnl. & Pharmaceutical products            | 548.06                         | 625.75        | 14.18           |
| 22   | Machinery, electrical & non-electrical       | 3184.00                        | 3614.67       | 13.53           |
| 23   | Professional instrument, Optical goods, etc. | 395.94                         | 436.06        | 10.13           |
| 24   | Textile yarn Fabric, made-up articles        | 178.73                         | 189.56        | 6.06            |
| 25   | Chemical material & products                 | 848.26                         | 893.38        | 5.32            |
| 26   | Machine tools                                | 305.88                         | 320.29        | 4.71            |
| 27   | Wood & Wood products                         | 488.92                         | 502.97        | 2.87            |
| <b>Sl. No.</b>                                     | <b>Commodities</b>                           | <b>(Values in Million USD)</b> |               | <b>% Change</b> |
|  |  | <b>FEB'21</b>                  | <b>FEB'22</b> | <b>FEB'22</b>   |
| <i>Commodity Groups exhibiting negative growth</i> |  |                                |               |                 |
| 28   | Transport equipment                          | 1890.07                        | 1224.52       | -35.21          |
| 29   | Gold   | 5290.40                        | 4779.90       | -9.65           |
| 30   | Fruits & vegetables                          | 205.69                         | 198.50        | -3.50           |

**Table 7: MERCHANDISE TRADE**

| <b>EXPORTS &amp; IMPORTS: (Rs. Crore)</b> |                 |                       |
|---|-----------------|-----------------------|
| <b>(PROVISIONAL)</b>                      |                 |                       |
|   | <b>FEBRUARY</b> | <b>APRIL-FEBRUARY</b> |
| <b>EXPORTS(including re-exports)</b>      |                 |                       |
| 2019-20                                   | 1,98,328.86     | 20,60,069.56          |
| 2020-21                                   | 2,01,049.87     | 19,02,400.54          |
| 2021-22                                   | 2,59,269.90     | 27,87,495.18          |
| <b>%Growth 2021-22/ 2020-21</b>           | <b>28.96</b>    | <b>46.53</b>          |
| <b>%Growth 2021-22/ 2019-20</b>           | <b>30.73</b>    | <b>35.31</b>          |
| <b>IMPORTS</b>                            |                 |                       |
| 2019-20                                   | 2,70,973.39     | 31,26,965.99          |
| 2020-21                                   | 2,96,472.94     | 25,60,009.18          |
| 2021-22                                   | 4,15,859.18     | 40,96,174.90          |
| <b>%Growth 2021-22/ 2020-21</b>           | <b>40.27</b>    | <b>60.01</b>          |
| <b>%Growth 2021-22/ 2019-20</b>           | <b>53.47</b>    | <b>31.00</b>          |
| <b>TRADE BALANCE</b>                      |                 |                       |
| 2019-20                                   | -72,644.53      | -10,66,896.42         |
| 2020-21                                   | -95,423.07      | -6,57,608.64          |
| 2021-22                                   | -1,56,589.28    | -13,08,679.72         |

**Table 8: SERVICES TRADE**

| <b>EXPORTS &amp; IMPORTS (SERVICES) : (US \$ Billion)</b>  |                     |                                   |
|--|---------------------|-----------------------------------|
| <b>(PROVISIONAL)</b>                                       | <b>January 2022</b> | <b>April-<br/>January 2021-22</b> |
| <b>EXPORTS (Receipts)</b>                                  | 21.57               | 204.50                            |
| <b>IMPORTS (Payments)</b>                                  | 13.22               | 118.54                            |
| <b>TRADE BALANCE</b>                                       | 8.35                | 85.95                             |
|  |                     |                                   |
| <b>EXPORTS &amp; IMPORTS (SERVICES): (Rs. Crore)</b>       |                     |                                   |
| <b>(PROVISIONAL)</b>                                       | <b>January 2022</b> | <b>April-<br/>January 2021-22</b> |
| <b>EXPORTS (Receipts)</b>                                  | 1,60,585.42         | 15,19,620.78                      |
| <b>IMPORTS (Payments)</b>                                  | 98,411.80           | 8,81,050.41                       |
| <b>TRADE BALANCE</b>                                       | 62,173.62           | 6,38,570.38                       |
| Source: RBI Press Release dated 2 <sup>nd</sup> March 2022 |                     |                                   |