

**Ministry of Commerce & Industry
Department of Commerce**

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PIB RELEASE

The cumulative exports (merchandise & services) during April-September 2026-27 are estimated at US\$ 476.20 Billion, as compared to US\$ 418.31 Billion in April-September 2025-26, an estimated growth of 13.84%.

The cumulative value of merchandise exports during April-September 2026-27 was US\$ 259.89 Billion, as compared to US\$ 219.30 Billion during April-September 2025-26, registering a positive growth of 18.51%.

The cumulative Non-Petroleum exports in April-September 2026-27 valued at US\$ 218.70 Billion registered an increase of 15.56% as compared to US\$ 189.26 Billion in April-September 2025-26.

Major drivers of merchandise export growth in September 2026 include Electronic Goods, Petroleum Products, Organic & Inorganic Chemicals, Engineering Goods, Cotton Yarn/Fabs./Made-Ups, Handloom Products Etc.

Electronic Goods exports increased by 70.44% from US\$ 3.11 Billion in September 2025 to US\$ 5.31 Billion in September 2026.

Petroleum Products exports increased by 31.90% from US\$ 4.71 Billion in September 2025 to US\$ 6.22 Billion in September 2026.

Organic & Inorganic Chemicals exports increased by 24.21% from US\$ 2.37 Billion in September 2025 to US\$ 2.94 Billion in September 2026.

Engineering Goods exports increased by 20.91% from US\$ 10.06 Billion in September 2025 to US\$ 12.17 Billion in September 2026.

Cotton Yarn/Fabs./made-ups, Handloom Products exports increased by 20.76% from US\$ 0.93 Billion in September 2025 to US\$ 1.12 Billion in September 2026.

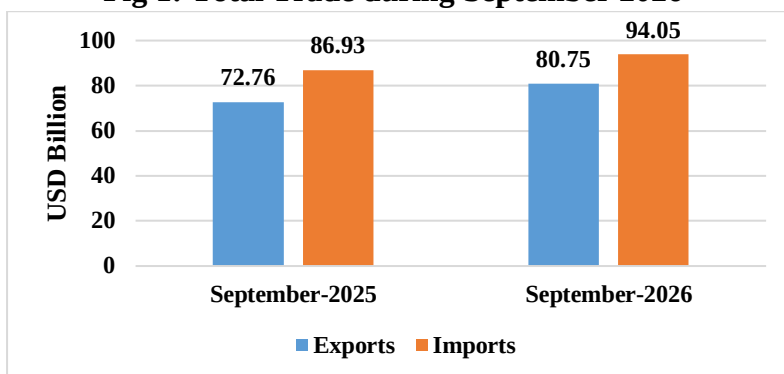
- India's total exports (Merchandise and Services combined) for September 2026* are estimated at US\$ 80.75 Billion, registering a positive growth of 10.99 percent vis-à-vis September 2025. Total imports (Merchandise and Services combined) for September 2026* are estimated at US\$ 94.05 Billion, registering a growth of 8.19 percent vis-à-vis September 2025.

Table 1: Trade during September 2026*

		September 2026 (US\$ Billion)	September 2025 (US\$ Billion)
Merchandise	Exports	44.40	36.08
	Imports	74.61	69.08
Services*	Exports	36.35	36.67
	Imports	19.44	17.84
Total Trade (Merchandise +Services) *	Exports	80.75	72.76
	Imports	94.05	86.93
	Trade Balance	-13.30	-14.17

* Note: The latest data for services sector released by RBI is for August 2026. The data for September 2026 is an estimation. (ii) Data for April-September 2025-26 and April-June 2026-27 has been revised on pro-rata basis using quarterly balance of payments data.

Fig 1: Total Trade during September 2026*

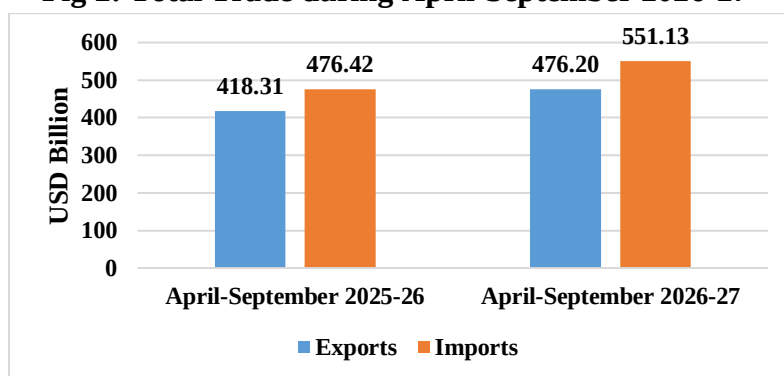


- India's total exports during April-September 2026-27* are estimated at US\$ 476.20 Billion registering a positive growth of 13.84 percent. Total imports during April-September 2026-27* are estimated at US\$ 551.13 Billion registering a growth of 15.68 percent.

Table 2: Trade during April-September 2026-27*

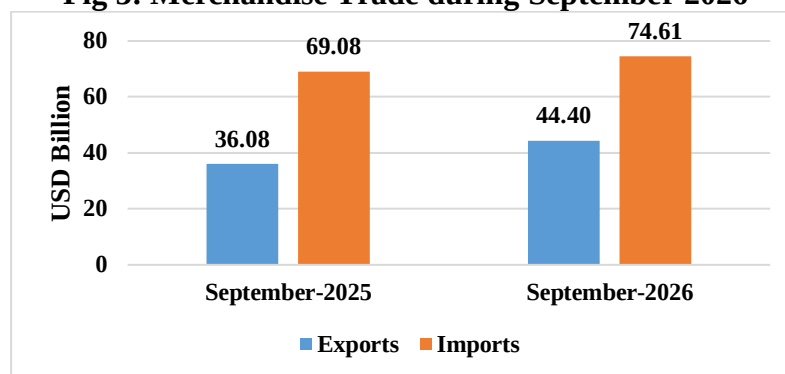
		April-September 2026-27 (US\$ Billion)	April-September 2025-26 (US\$ Billion)
Merchandise	Exports	259.89	219.30
	Imports	437.53	376.17
Services*	Exports	216.31	199.02
	Imports	113.60	100.24
Total Trade (Merchandise +Services) *	Exports	476.20	418.31
	Imports	551.13	476.42
	Trade Balance	-74.93	-58.10

Fig 2: Total Trade during April-September 2026-27*

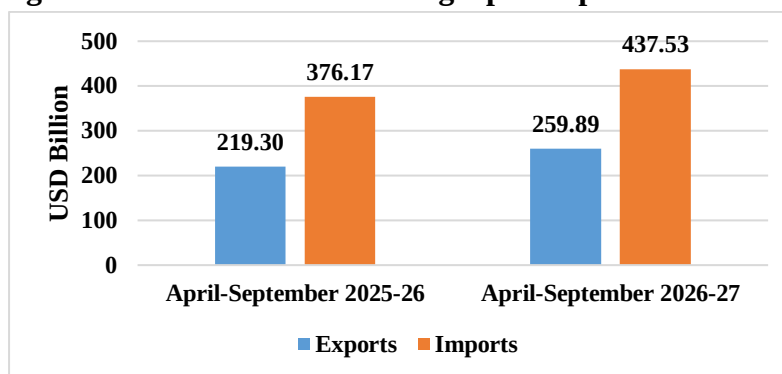


MERCHANDISE TRADE

- Merchandise exports during September 2026 were US\$ 44.40 Billion as compared to US\$ 36.08 Billion in September 2025.
- Merchandise imports during September 2026 were US\$ 74.61 Billion as compared to US\$ 69.08 Billion in September 2025.

Fig 3: Merchandise Trade during September 2026

- Merchandise exports during April-September 2026-27 were US\$ 259.89 Billion as compared to US\$ 219.30 Billion during April-September 2025-26.
- Merchandise imports during April-September 2026-27 were US\$ 437.53 Billion as compared to US\$ 376.17 Billion during April-September 2025-26.
- Merchandise trade deficit during April-September 2026-27 was US\$ 177.64 Billion as compared to US\$ 156.88 Billion during April-September 2025-26.

Fig 4: Merchandise Trade during April-September 2026-27

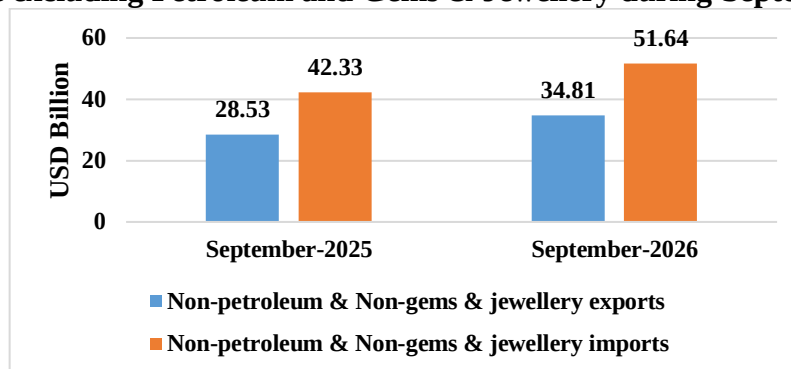
- Non-petroleum and non-gems & jewellery exports in September 2026 were US\$ 34.81 Billion compared to US\$ 28.53 Billion in September 2025.
- Non-petroleum, non-gems & jewellery (gold, silver & precious metals) imports in September 2026 were US\$ 51.64 Billion compared to US\$ 42.33 Billion in September 2025.

Table 3: Trade excluding Petroleum and Gems & Jewellery during September 2026

	September 2026 (US\$ Billion)	September 2025 (US\$ Billion)
Non- petroleum exports	38.18	31.37
Non- petroleum imports	56.27	55.05
Non-petroleum & Non-Gems & Jewellery exports	34.81	28.53
Non-petroleum & Non-Gems & Jewellery imports	51.64	42.33

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

Fig 5: Trade excluding Petroleum and Gems & Jewellery during September 2026



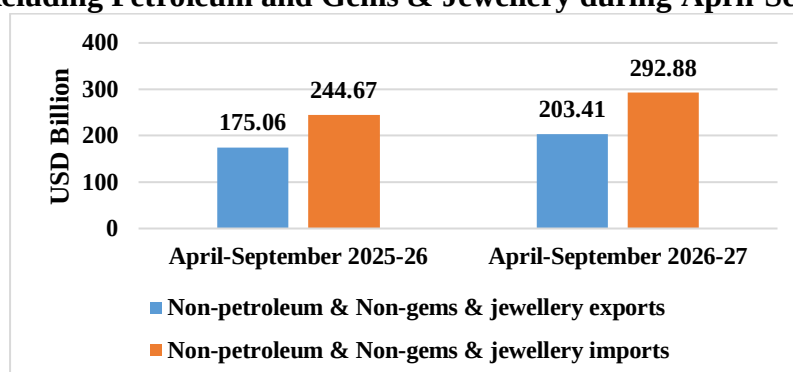
- Non-petroleum and non-gems & jewellery exports in April-September 2026-27 were US\$ 203.41 Billion, compared to US\$ 175.06 Billion in April-September 2025-26.
- Non-petroleum, non-gems & jewellery (gold, silver & precious metals) imports in April-September 2026-27 were US\$ 292.88 Billion, compared to US\$ 244.67 Billion in April-September 2025-26.

Table 4: Trade excluding Petroleum and Gems & Jewellery during April-September 2026-27

	April-September 2026-27 (US\$ Billion)	April-September 2025-26 (US\$ Billion)
Non- petroleum exports	218.70	189.26
Non- petroleum imports	323.70	284.08
Non-petroleum & Non Gems & Jewellery exports	203.41	175.06
Non-petroleum & Non Gems & Jewellery imports	292.88	244.67

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

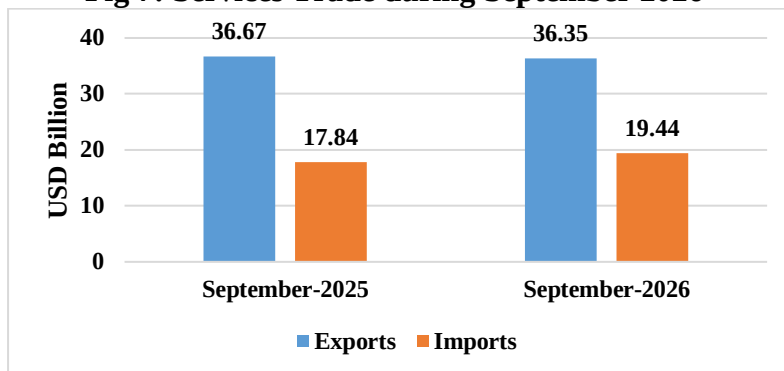
Fig 6: Trade excluding Petroleum and Gems & Jewellery during April-September 2026-27



SERVICES TRADE

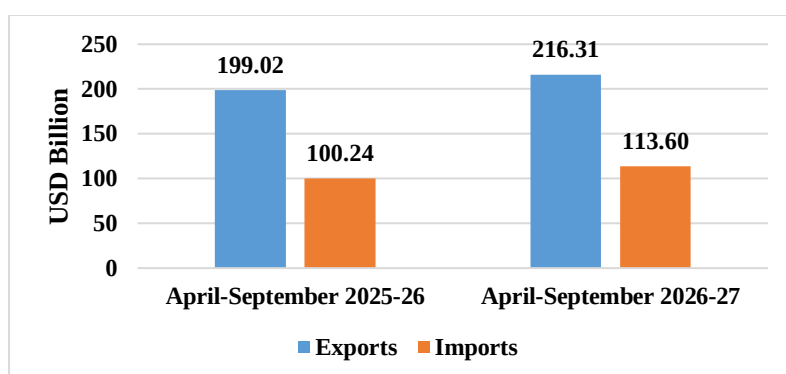
- The estimated value of services export for September 2026* is US\$ 36.35 Billion as compared to US\$ 36.67 Billion in September 2025.
- The estimated value of services imports for September 2026* is US\$ 19.44 Billion as compared to US\$ 17.84 Billion in September 2025.

Fig 7: Services Trade during September 2026*



- The estimated value of service exports during April-September 2026-27* is US\$ 216.31 Billion as compared to US\$ 199.02 Billion in April-September 2025-26.
- The estimated value of service imports during April-September 2026-27* is US\$ 113.60 Billion as compared to US\$ 100.24 Billion in April-September 2025-26.
- The services trade surplus for April-September 2026-27* is US\$ 102.71 Billion as compared to US\$ 98.77 Billion in April-September 2025-26.

Fig 8: Services Trade during April-September 2026-27*



- Exports of Electronic Goods (70.44%), Other Cereals (49.88%), Handicrafts Excl. Hand Made Carpet (43.19%), Meat, Dairy & Poultry Products (35.18%), Petroleum Products (31.9%), Plastic & Linoleum (24.81%), Organic & Inorganic Chemicals (24.21%), Engineering Goods (20.91%), Cotton Yarn/Fabs./Made-Ups, Handloom Products Etc. (20.76%), Carpet (19.81%), Gems & Jewellery (18.95%), Cereal Preparations & Miscellaneous Processed Items (16.49%), Mica, Coal & Other Ores, Minerals Including Processed Minerals (16.13%), Rmg Of All Textiles (13.68%), Man-Made Yarn/Fabs./Made-Ups Etc. (11.23%), Coffee (10.17%), Marine Products (8.79%), Oil Seeds (5.1%), Leather & Leather Products (4.79%), Drugs & Pharmaceuticals (4.68%), Rice (4.21%), and Spices (4.01%) recorded positive growth during September 2026 over the corresponding month of last year.
- Imports of Project Goods (-86.85%), Gold (-81.27%), Silver (-49.11%), Fertilisers, Crude & Manufactured (-22.18%), Newsprint (-9.1%), Iron & Steel (-5.33%), Wood & Wood Products (-3.41%), and Medcnl. & Pharmaceutical Products (-0.19%) recorded negative growth during September 2026 over the corresponding month of last year.
- Services exports are estimated to grow by 8.69 percent during April-September 2026-27* over April-September 2025-26.
- Top 5 export destinations, in terms of change in value, exhibiting positive growth in September 2026 vis a vis September 2025 are U S A (47.99%), Singapore (169.16%), Malaysia (119.69%), Egypt A Rp (90.09%), and China P Rp (24.05%).

- Top 5 export destinations, in terms of change in value, exhibiting positive growth in April-September 2026-27 vis a vis April-September 2025-26 are Singapore (103.05%), U S A (11.11%), China P Rp (36.07%), Tanzania Rep (122.51%), and Malaysia (82.85%).
- Top 5 import sources, in terms of change in value, exhibiting growth in September 2026 vis a vis September 2025 are China P Rp (31.52%), Oman (331.82%), Russia (25.63%), Korea Rp (52.93%), and Singapore (36.44%)
- Top 5 import sources, in terms of change in value, exhibiting growth in April-September 2026-27 vis a vis April-September 2025-26 are China P Rp (27.82%), Russia (51.97%), Oman (210.9%), U S A (25.98%), and Brazil (143.13%).
