

Gulf bloc's share in India's imports up, exports down



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India and the nations of the Gulf Cooperation Council (GCC) have inked the terms of reference to kickstart the talks for a free-trade agreement to boost bilateral trade and investment. GCC has been India's important trade partner. India's exports to the GCC countries rose from \$41.7 billion in FY16 to \$56.9 billion in FY25, while its imports from GCC more than doubled from \$55.8 billion in FY16 to \$121.67 billion in FY25.

Exports share on a decline

The share of GCC countries in India's total imports rose in the last decade — from 2015 to 2025 (Jan-Nov) — while that in exports fell.

Note: GCC includes six Arab nations — Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, United Arab Emirates. Sources: ITC Trade Map, Department of Commerce, BS calculations

India's trade with GCC countries (share in %)

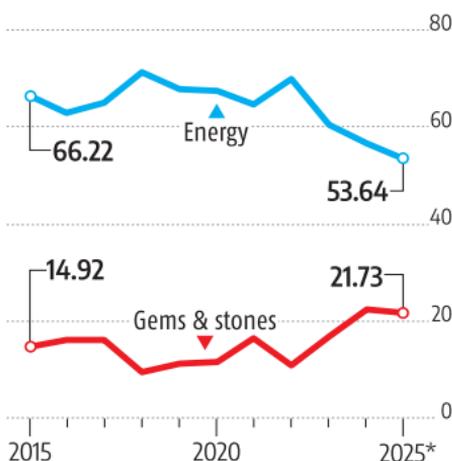


Gems take up the declining energy share

The share of energy in total imports from GCC came down in the 2015-2025 period, particularly after 2022. Meanwhile, the share of gems, precious stones and jewellery in India's imports increased from 10.82 per cent in 2022 to nearly 22 per cent in 2025 (Jan-Nov).

*Jan-Nov; Note: Items under HS code 27 have been considered to represent India's energy imports, while goods under HS code 71 have been taken to represent gems, precious stones, and jewellery. Sources: ITC Trade Map, Department of Commerce, BS calculations

India's imports of energy and gems, stones and jewellery in total GCC imports (share in %)



Electrical items' exports rise

The combined share of energy products as well as gems & jewellery in India's exports to the GCC countries declined in the last decade, while the share of electronic products went up.

*Jan-Nov; Note: Items under HS code 85 have been considered to represent India's exports of electrical goods and components. Sources: ITC Trade Map, Department of Commerce, BS calculations

India's imports of energy, gems, and electrical items in total GCC imports (share in %)

