

# Exports swell 9.1%

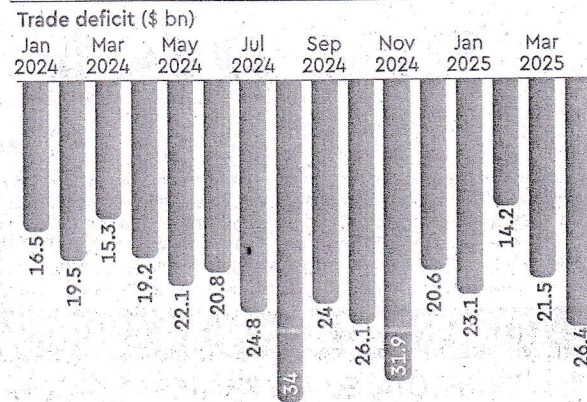
HOWEVER, SOME ANALYSTS remained sceptical about the sustainability of the rebound, given the stagnant global trade volumes predicted for 2025. Barthwal said that the record exports of \$ 825 billion—goods and services combined—in the last financial year despite the headwinds showed the resilience of India's exporters and the government's strategy and support. Of course, goods exports contracted 3% in FY24 and saw flat growth in FY25. The overall export momentum was, however, helped by buoyant services exports.

"The government's strategy is to focus on 20 countries which account for 65% of the exports, focussing on six sectors where we have 60% of our exports. In the services sector focussing on six sub-services was a good strategy in the last financial year. This is going to continue," Barthwal added.

The services exports in April grew 17% to \$35.31 billion while imports were up 4.65% to \$17.54 billion.

"Sustaining this momentum will require continued support through stable policy, enhanced trade facilitation, improved logistics, and timely conclusion of FTAs, especially

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with the UK, US, EU, Oman, and GCC countries," president of Federation of Indian Export Organisations (FIEO) S C Ralhan said.

"Access to affordable credit, particularly for MSMEs, along with timely disbursal of incentives like Interest Equalisation, RoDTEP, and other export benefits, will be vital to maintaining export competitiveness and achieving ambitious growth targets," he added.

Engineering goods exports continued their good form expanding 11.28% on year to \$9.5 billion. The biggest growth came in electronics

goods with shipments growing 39.51% to \$3.7 billion. After many months of decline, gems and jewellery exports were back in the growth zone with exports growing at 10.74% to \$2.50 billion. Even petroleum product exports came back on the positive territory expanding 4.68% to \$7.37 billion. Readymade garment exports grew 14.43% to \$1.37 billion.

Electronic goods imports saw growth of 31.19% to \$9.25 billion. Despite lower international prices, imports of crude were up 25% to \$20.71 billion. Machinery imports grew 23.20% to \$4.67 billion.