

## India's exports to US decline 20.3% in Sept

**Our Bureau**  
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India's exports to the US fell by 20.3 per cent month-on-month (m-o-m) to \$5.5 billion during September 2025. According to Global Trade Research Initiative (GTRI), it is the sharpest fall in the current calendar year and the fourth consecutive monthly decline.

"The decline began in May 2025, when exports rose 4.8 per cent to \$8.8 billion, marking the last month of growth before the duties took hold. Exports then fell 5.7 per cent in June to \$8.3 billion; 3.6 per cent in July to \$8.0 billion, and a steep 13.8 per cent in August to \$6.9 billion," said Ajay Srivastava, Founder, GTRI.

Between May and September, exports to the US dropped by 37.5 per cent, wiping out more than \$3.3 billion in monthly shipment value, he added. "US has become India's most affected market since the tariff escalation began, with sectors like textiles, gems and jewellery, engineering goods, and chemicals suffering the heaviest losses," Srivastava said.