

'India-US trade not hit by regime changes'

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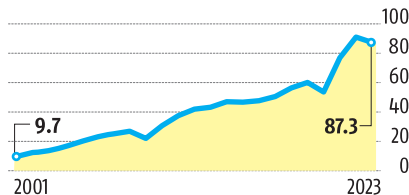
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India's economic integration with the US has been growing for more than two decades now, irrespective of the regime in America, Commerce Secretary Sunil Barthwal said on Thursday.

According to data compiled by the commerce department, the compound annual growth rate (CAGR) of the US's imports from India stood at 10.48 per cent during 2001-2023. On the other hand, US's overall import growth rate from the world grew at a CAGR of only 4.76 per cent during the same period.

During this period, administrations led by Presidents from both the major US political parties — two from the Democrats and two from the Republicans — oversaw policies that, directly or indirectly, facilitated this trade growth, reflecting bipartisan support for economic engagement with India, Barthwal told reporters. Besides, the two countries have

US IMPORTS FROM INDIA (\$ bn)



Source: Department of Commerce

strongly integrated with each other through various agreements, including the Indo-Pacific Economic Framework for Prosperity (IPEF) and other bilateral mechanisms, he added.

Barthwal's comment comes against the backdrop of Republican Party candidate Donald Trump winning the Presidential race in the US, triggering discussions over a possible escalation in trade tensions with India, his anti-China stance, and a shift towards his "America First" policy.

China top source of India imports in FY25

China was India's top import source with \$56.29 billion worth of inbound shipments during the first seven months of FY25, data showed. Imports from China grew 9.8 per cent year-on-year during April-October. However, exports to the neighboring country saw a 9.4 per cent contraction to \$8.06 billion, amid a slowdown in China.

According to Barthwal, India is "waiting and watching" how things will unfold in the future as far as the US-China relationship is concerned.

Since 2001, the US has shown a steady and growing demand for goods from India, with imports rising significantly. In 2001, the US's imports from India stood at \$9.7 billion, representing just 0.9 per cent of its total global imports. By 2023, the figure stood at \$87.3 billion, making up 2.8 per cent of the US's imports from the world.